

INFORMATIONAL BIDDER'S PACKAGE

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MORTGAGEE'S SALE OF REAL ESTATE

By virtue and in execution of the Power of Sale contained in a certain mortgage (the "Mortgage") given by Zabel Real Estate, LLC to The Bank of Western Massachusetts dated April 22, 2005 and recorded with the Hampshire County Registry of Deeds in Book 8234, Page 264, of which Mortgage the undersigned (the "Mortgage Holder") is the present holder, for breach of the conditions of said Mortgage and for the purpose of foreclosing the same will be sold at Public Auction at 2:00 p.m. on December 11, 2009 at the mortgaged premises, being known as 376 College Highway, in Southampton, Massachusetts, all and singular the premises described in said Mortgage (the "Premises"), to wit:

"Being a parcel of land in Southampton, Massachusetts, surveyed for The O'Leary Company by Heritage Surveys, Inc., dated December 19, 1988 and recorded in the Hampshire County Registry of Deeds at Plan Book 159, Page 17, being more further bounded and described as follows:

Beginning at an iron pin set on the westerly side of Route 10 at the Northeast corner of the parcel to be conveyed, then running

S 03° 25' 23" W a distance of ninety two and forty-four one hundredths (92.44) feet along Route 10 to a concrete bound, then running

S 10° 35' 39"W a distance of three hundred eleven and sixty-one one hundredths (311.61) feet along Route 10 to an iron pipe; then turning and running in a SOUTHWESTERLY direction a distance of two hundred thirty-nine and fifty-eight one hundredths (239.58) feet along land now or formerly of Stephen J. Golas et ux and land of the City of Holyoke to an iron pin; then turning and running

N 03°-25' 23" E a distance of four hundred fifty two and fifty-five one hundredths (452.55) feet along other land now or formerly of Oldon Realty Trust to an iron pin, then turning and running

S 86° 34' 37" E a distance of two hundred seventy three (273.00) feet along other land now or formerly of Oldon Realty Trust to an iron pin and the place of beginning.

Containing 2.516 acres.

BEING the same premises conveyed to the Mortgagor herein by deed of OLDON LIMITED PARTNERSHIP, dated January 11, 1989 and recorded in the Hampshire County Registry of Deeds just prior hereto."

The Premises will be sold subject to and with the benefit of all rights, rights of way, restrictions, easements, covenants, liens or claims in the nature of liens, improvements, outstanding tax titles, rights of tenants and parties in possession, unpaid taxes, municipal liens and other public taxes,

assessments or liens and existing encumbrances having priority over the Mortgage, if any.

TERMS OF SALE: A deposit of Twenty Thousand Dollars (\$20,000) will be required to be paid in cash or by certified or bank check by the successful bidder at the time and place of the sale. An additional deposit amount will be required to be paid by certified or bank check by the successful bidder within five (5) business days from the date of the sale in an amount that increases the total deposit to not less than ten percent (10%) of the successful bid amount. The balance of the successful bid amount is to be paid by certified or bank check within thirty (30) days from the date of the sale, and the deed for the Premises shall be delivered contemporaneously with such payment.

The Mortgage Holder reserves the right to postpone or adjourn this sale to a later time or date by public proclamation at the time and date appointed for the sale and to further postpone or adjourn any postponed or adjourned sale by public proclamation at the time and date appointed for the postponed or adjourned sale.

The successful bidder at the sale will be required to sign a Memorandum of Sale containing the above terms, and other announced terms, at the sale.

The description for the Premises contained in the Mortgage shall control in the event of a typographical error in this notice.

Other terms to be announced at the sale.

PEOPLE'S UNITED BANK, as successor by
merger to The Bank of Western Massachusetts
Present Holder of said Mortgage

By: 

Its Attorney

John W. Davis, Esq.

Cooley, Shrair P.C.

1380 Main Street, 5th Floor

Springfield, MA 01103

ADDITIONAL TERMS AND CONDITIONS

The following additional terms and conditions shall apply to the sale of the premises as described in the sale notice of People's United Bank (the "Mortgage Holder") that has just been read to you:

1. The successful bidder will be required to execute in duplicate a Memorandum of Sale upon acceptance of the bid. Copies of the Memorandum of Sale are here for anyone to inspect prior to the bidding.
2. The premises will be sold to the highest bidder who will be required to make the required deposit prior to signing the Memorandum of Sale.
3. If the successful bidder fails to pay the required deposit and sign the Memorandum of Sale and any other required document or if, after paying the deposit and signing the required documents, fails to perform its obligations thereunder, any deposit made, including any additional deposit made after today, shall be forfeited to the use of the Mortgage Holder. Such forfeiture shall not release the successful bidder from any of its obligations. The Mortgage Holder also reserves the right to convey the premises to the second highest bidder, at its last highest bid, under the same terms and conditions as are being offered at today's auction, and without further notice by publication or otherwise. Such second highest bidder will have five (5) days after notification by the Mortgage Holder to make the required deposit and sign the Memorandum of Sale and any other required documents.
4. No items of personal property are included in this sale, and the premises are being sold in "AS IS" condition, subject to all known and unknown defects, and subject to all applicable laws.
5. The Mortgage Holder is in possession of an EDR Radius Map Report dated March 15, 2005, a Fire Insurance Map Abstract dated March 15, 2005, an EDR-City Directory Abstract dated March 17, 2005, and a Preliminary Map Report from Environmental Data Resources, Inc. and a 21E Report dated November 9, 1988 from Enviro-Impact with respect to the premises, copies of which are here for anyone to inspect prior to the bidding. These reports are being

made available for information purposes only and are not to be relied upon by you, or anyone else, for any purpose, and the Mortgage Holder makes no representations or warranties regarding the accuracy, completeness or usefulness of any of the reports or any of the information contained therein.

6. The premises may be subject to federal and state laws regarding lead-based paint. A standard information package issued by the Department of Public Health, including a form notice certificate, will be attached to the Memorandum of Sale . The successful bidder, prior to signing the Memorandum of Sale, will be required to sign the notice certificate as prepared by the Mortgage Holder. Copies of such notice certificate and the information package are here for anyone to inspect prior to the bidding.

7. Except for the Mortgage Holder's representations contained in the lead paint notice certificate referred to above, no representations or warranties of any kind whatsoever are made by or on behalf of the Mortgage Holder with respect the premises, including, without limitation, any warranty or representation as to (a) condition, construction, or fitness for habitation, (b) the presence or absence of asbestos, urea formaldehyde, lead paint, radon gas, oil or other hazardous materials, or aboveground or underground storage tanks, (c) compliance or non-compliance with any law, including, without limitation, any federal, state or local law relating to environmental, zoning, building or occupancy matters, or (d) zoning, state of title, utilities, tenants or occupants, or other matters.

8. The successful bidder shall be responsible for complying with all laws applicable to any on site sewage disposal system, including, without limitation, Title V of the State Environmental Code, and is specifically hereby notified of, and shall be responsible for complying with, the inspection and upgrade requirements contained in Sections 15.300 through 15.305 of Volume 310 of the Code of Massachusetts Regulations, if applicable.

9. A municipal lien certificate has been obtained from the collector's office, and copies are available for inspection prior to the bidding. Based on the certificate, the following amounts appear due and owing to the town with respect to the premises:

Real estate taxes, interest and other charges for the first half of fiscal year 2010, calculated through 11/17/2009	\$2,328.74
Additional interest calculated through 12/11/09	\$ 20.88
Community Preservation Act Surcharge	\$ 159.66
	Total \$2,409.28

No representations or warranties are made by or on behalf of the Mortgage Holder as to the accuracy, completeness or usefulness of the foregoing or as to the extent to which such amounts constitute a lien against the premises. All municipal taxes and other municipal charges, together with all interest, fees and costs relating thereto through the date of payment, shall be the responsibility of the successful bidder.

10. The premises are also being sold subject to the following matters of record with the Hampshire County Registry of Deeds, to the extent presently applicable and in effect against the premises and having priority over the mortgage being foreclosed upon today:

(i) drainage rights granted the Commonwealth of Massachusetts dated April 8, 1924 and recorded in Book 802, Pages 384 and 517;

(ii) all matters shown by, or referred to in, a plan dated December 19, 1988 and recorded in Plan Book 159, Page 17.

11. The Mortgage Holder, or its affiliate, may bid at this sale, and if either is the successful bidder, neither shall be required to pay any deposit.

12. All information as shown in the Auctioneer's circulars or published advertisements for this sale has been compiled for the convenience and assistance of the successful bidder, and while the information is assumed to be reasonably correct, it is not guaranteed or warranted by the Auctioneer or the Mortgage Holder or any of their representatives.

13. From and after this date, the successful bidder shall have the sole risk of loss and the Mortgage Holder shall have no responsibility for maintaining insurance on the premises. In the

event the premises are hereafter damaged by fire or other casualty, the successful bidder shall remain obligated to consummate the sale without any reduction in the purchase price.

14. In the event the Mortgage Holder cannot convey title to the premises as stipulated, the deposit, including any additional deposit thereafter made, shall be refunded and all rights under the Memorandum of Sale shall cease and the successful bidder shall have no recourse against the Mortgage Holder or its employees, agents or representatives, whether at law or in equity.

15. The premises will be conveyed by the usual statutory form foreclosure deed under the statutory power of sale, such deed to be delivered contemporaneously with the Mortgage Holder's timely receipt of full payment pursuant to the Memorandum of Sale. No adjustments of any kind shall be made to the purchase price. The successful bidder will be responsible for its own closing costs and all Massachusetts document tax stamps and recording fees applicable to the purchase of the premises. The acceptance of the Mortgage Holder's foreclosure deed by the successful bidder, or any successor in interest, shall be deemed to be a full performance and discharge of all obligations of the Mortgage Holder to the successful bidder, and any successor in interest, in connection with this sale.

16. The successful bidder will be required to sign this document when signing the Memorandum of Sale and, by doing so, the successful bidder will be acknowledging that the successful bidder agrees to the foregoing terms and conditions.

Successful Bidder's signature

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 People's United Bank (the "SELLER"), that certain real estate (the "Premises") known as 376 College Highway, Southamptn, 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").

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 January 11, 2010, by certified or bank 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. 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 11th day of December, 2009.

BUYER:

Buyer's Signature

AUCTIONEER:

Aaron Posnik & Co., Inc.

By: _____

Name:

Title:

MUNICIPAL LIEN CERTIFICATE
 THE COMMONWEALTH OF MASSACHUSETTS
 OFFICE OF THE COLLECTOR OF TAXES
 TOWN OF SOUTHAMPTON
 8 EAST ST PO BOX 157
 SOUTHAMPTON MA 01073
 413-527-4920

NUMBER: 2010-91

- Quarterly Billing -

Issued: November 17, 2009

I certify from available information that all taxes, assessments and charges now payable that constitute liens as of the date of this certificate on the parcel of real estate specified in your application received on November 09, 2009 are listed below.

TO:

COOLEY, SHRAIR P.C.
 1380 MAIN STREET
 5TH FLOOR
 SPRINGFIELD MA 01103-1616

DESCRIPTION OF PROPERTY	
Parcel Id:	Map 34 Block: 22 Lot A
Location:	376 COLLEGE HWY
Acreage:	2.510
Legal Reference:	8234 261
Assessed Owner(s):	ZABEL REAL ESTATE
Supposed Owner:	

MISCELLANEOUS UNPAIDS	VALUATION DETAIL	TAX/\$1000
	Residential	0 @ 0.00
	Open Space	0 @ 0.00
	Commercial	441,300 @ 0.00
	Industrial	0 @ 0.00
	Exempt	0 @ 0.00
	Agr. Credits	0

BETTERMENT / LIEN DETAIL									
2 0 1 0	Amount	Com Int	2 0 0 9	Amount	Com Int	2 0 0 8	Amount	Com Int	
CPA	79.83	0.00	CPA	159.66	0.00	CPA	155.56	0.00	
N/A	0.00	0.00	N/A	0.00	0.00	N/A	0.00	0.00	
N/A	0.00	0.00	N/A	0.00	0.00	N/A	0.00	0.00	
N/A	0.00	0.00	N/A	0.00	0.00	N/A	0.00	0.00	

ASSESSMENT DETAIL - Quarterly Billing -									
ASSESSMENTS		2 0 1 0	2 0 0 9	2 0 0 8					
Preliminary 1st	Due: 08/03/2009	1,330.52	1,296.32	1,340.09					
Preliminary 2nd	Due: 11/02/2009	1,330.52	1,296.32	1,340.09					
Actual 1st/3rd	Due: 02/01/2010	0.00	1,364.72	1,252.55					
Actual 2nd/4th	Due: 05/01/2010	0.00	1,364.72	1,252.55					
District/Supl/Revised		79.83	159.66	155.56					
Betterment and Liens		0.00	0.00	0.00					
Committed Interest		0.00	0.00	0.00					
Interest	To: 11/17/2009	44.69	0.00	0.00					
Charges and Fees		0.00	0.00	0.00					
DEFERRALS									
DEFERRAL		0.00	0.00	0.00					
PAYMENTS									
Preliminary		416.90	0.00	0.00					
Actual		0.00	5,322.08	5,185.28					
District/Supl/Revised		39.92	159.66	155.56					
Betterments/Liens		0.00	0.00	0.00					
Committed Interest		0.00	0.00	0.00					
Interest Paid		0.00	0.00	0.00					
Charges and Fees		0.00	0.00	0.00					
Abatement/Exemption		0.00	0.00	0.00					
Deferral, Tax Title Transfer		0.00	0.00	0.00					
CURRENT UNPAID TAXES (PER DIEM)		2,328.74	(0.87)	0.00	(0.00)	0.00	(0.00)	0.00	(0.00)
TOTAL AMOUNT DUE		\$ 2,328.74 (0.87)							

NOTATIONS & COMMENTS

WATER AVAILABLE- OWNER NOT CONNECTED
 PLEASE BE ADVISED THAT CERTAIN REAL ESTATE TAXES IN THIS TOWN ARE SUBJECT TO THE COMMUNITY PRESERVATION SURCHARGE
 PLEASE NOTE: CPA SURCHARGE SHOWN IN DISTRICT SECTION IS NOT INCLUDED IN THE TAX FIGURE TOTAL IN THE ASSESSMENTS SECTION
 REAL ESTATE PARCELS IN THIS COMMUNITY ARE SUBJECT TO SUPPLEMENTAL TAX ASSESSMENTS UNDER G.L. CH 59/2D

APPORTIONED BETTERMENT ASSESSMENTS NOT YET DUE \$ 0.00 WITH INTEREST TO BE ADDED.

Kristie Ann P. Shea

KRISTIE-ANN P SHEA, Collector of Taxes
 TOWN OF SOUTHAMPTON

I have no knowledge of any other lien outstanding.