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BIDDER'S INFORMATIONAL PACKAGE 70-80 FREMONT STREET WORCESTER, MASSACHUSETTS

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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 given by True Realty, LLC to Commonwealth National Bank, dated June 18, 2007, recorded with the Worcester District Registry of Deeds in Book 41342, Page 257 (the "Mortgage"), of which the undersigned 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 1:00 o'clock, p.m. on April 29, 2011, on and at the mortgaged premises at 70 Fremont Street, Worcester, Worcester County, Massachusetts, all and singular the premises described in said Mortgage, to wit:

The land with the buildings thereon in Worcester, Worcester County, Massachusetts, bounded and described as follows:

Parcel A

Two parcels of land in said Worcester together with buildings thereon, on the southerly side of Fremont Street, bounded and described as follows:

Tract 1

Beginning at a point at the northwesterly corner of the tract herein conveyed, on the southerly line of Fremont Street, which point is 74.57 feet northeasterly as measured on said southerly line of Fremont Street from the northwesterly corner of land now or formerly of the Grand Realty Co.;

Thence North 84° 00' East by the southerly line of Fremont Street 53.75 feet to a point;

Thence North 87° 32' East by the southerly line of Fremont Street 71.41 feet to a point at other land now or formerly of Grand Realty Co.;

Thence South 06° 00' East by said other Grand Realty Co. land 156.73 feet to an iron pin;

Thence South 84° 00' West by said other Grand Realty Co. land 83.57 feet to an iron pin at land now or formerly of Worcester Bleach & Dye Works;

Thence North 06° 00' West by said Worcester Bleach & Dye Works land 45.06 feet to a point;

Thence South 84° 00' West by said Worcester Bleach & Dye Works land 49.8 feet to a point at other land now or formerly of Grand Realty Co.;

Thence North 06° 00' West by said other Grand Realty Co. land and on an extension of the center line of an eight inch building wall and by the center line of said wall, said wall being the westerly wall or end of a concrete block building on the land herein conveyed and part of the easterly side or wall of a frame building on adjacent land now or formerly of Grand Realty Co. 65.2 feet to a point;

Thence North 84° 00' East by said other Grand Realty Co. land 8.5 feet to a point;

Thence North 06° 00' West by said other Grand Realty Co. land 50.8 feet to the point of beginning.

These premises are conveyed subject to a party wall agreement and to flowage rights, if any of these effect the locus.

See plan recorded with the Worcester District Registry of Deeds in Plan Book 145, Plan 91.

Tract 2

Beginning at a point in the southerly line of Fremont Street at land now or formerly of Lundquist Tool & Manufacturing Company, Inc.;

Thence South 06° West 156.66 feet to a stone bound;

Thence South 84° West 83.57 feet to a stone bound; said last two courses being by said Lundquist Tool & Manufacturing Company, Inc. land;

Thence South 06° East 714.27 feet by land now or formerly of Meyer to a point;

Thence South 60° 02' East by land of other owners 67.05 feet to a point;

Thence North 67° 18' East by Hope Cemetery 121.84 feet to a point;

Thence North 06° 16' West 588.97 feet to a point;

Thence South 83° 44' West 71 feet to a point;

Thence North 06° 16' West 285.91 feet to Fremont Street; said last three courses being by land now or formerly Kesseli & Morse Company;

Thence South 87° 32' West by Fremont Street 12.35 feet to a point of beginning.

Containing 117,300 square feet, more or less.

Being the same premises shown on a plan prepared by John J. Reney dated May 1954 and recorded with said Registry in Plan Book 200, Plan 66.

Together with a right of way for all purposes to be used in common with an abutter in a strip of land 25 feet wide, 285.91 feet long, easterly of and abutting said eighth course.

Parcel B

The land with the buildings thereon in said Worcester on the southerly side of Fremont Street being the same premises shown as Lot A on the plan of "Land of the Grand Realty Co." prepared by J.J. Reney, dated May 1947 and recorded with said Registry in Plan Book 145, Plan 91, bounded and described as follows:

Beginning at a point in the southerly line of Fremont Street at land now or formerly of John H. McCaffrey et ux;

Thence South 06° East by said McCaffrey land 50.8 feet to a point;

Thence Westerly by said McCaffrey land 8.5 feet to a point in the center of an eight inch party wall;

Thence Southerly by the center line and by a continuation of the center line of said party wall 65.2 feet to a point at land now or formerly of Worcester Bleach & Dye Works;

Thence South 84° West by said Dye Works land 66.2 feet to a point;

Thence North 06° West by said Dye Works land 116 feet to a point in the southerly line of Fremont Street;

Thence North 84° East by the southerly line of Fremont Street 74.57 feet to a point of beginning.

Parcel A (Tract 1 and Tract 2) and Parcel B being the same premises conveyed by Deed of Philip C. Wahlstrom dated January 1, 2003 and recorded with said Registry in Book 28642, Page 70.

Said premises will be sold subject to as above and to all restrictions, easements, improvements, outstanding tax titles, municipal or public taxes assessments, liens or claims in the nature of liens, and existing encumbrances of record, if there be any, and all encumbrances of record which are prior to said mortgage and subject to all tenancies and/or rights of parties in possession, to the extent that such tenancies and/or rights of parties in possession remain valid and/or enforceable after foreclosure of said mortgage.

In the event that the successful bidder at the foreclosure sale shall default in purchasing the within described property according to the terms of this Notice of Sale and/or the terms of the Memorandum of Sale executed at the time of the foreclosure, the Mortgagee reserves the right to sell the property by Foreclosure Deed to the second highest bidder provided that the second highest bidder shall deposit with Mortgagee's attorneys, Fletcher, Tilton & Whipple, P.C., the amount of the required deposit as set forth herein within three (3) business days after written notice of default of the previous highest bidder and title shall be conveyed to said second highest bidder within thirty (30) days of said written notice.

TERMS OF SALE: Cash, cashier's or certified check in the sum of Twenty Five Thousand (\$25,000.00) Dollars as a deposit must be shown at the time and place of the sale in order to qualify as a bidder (the mortgage holder and its designee are exempt from this requirement); high bidder must sign a Memorandum of Sale upon acceptance of bid and tender deposit of \$25,000.00 in cash or by certified or bank treasurer's check. The \$25,000.00 deposit will be increased to 10% of the purchase price within 5 days of auction. A buyer's premium of 5% will be charged to the successful bidder. The balance is to be paid in cash or by certified or bank treasurer's or cashier's check within thirty (30) days after the date of the sale, to be deposited with the firm of Fletcher, Tilton & Whipple, P.C., 370 Main Street, Worcester, Massachusetts 01608. In the event the highest bidder fails to close according to said terms, the \$25,000.00 deposit will be retained by the Mortgagee. A foreclosure deed will be delivered upon payment

of the balance due. The description of the premises in said mortgage shall control in the event of an error in this publication.

The Mortgagee intends to allow inspection of the premises from 9 a.m. until 1 p.m. on the day of sale.

Other terms, if any, to be announced at the sale.

United Bank
Present holder of said Mortgage
Mark S. Foss
Attorney for Mortgagee
Fletcher Tilton P.C.
370 Main Street
Worcester, MA 01608
(508) 459-8018

MEMORANDUM OF SALE
FOR REAL PROPERTY BY AUCTIONEER
(FORECLOSURE OF MORTGAGE)

Date: April 29, 2011

I hereby acknowledge to have this day purchased at a Mortgagee's Sale by Public Auction from Aaron Posnik & Co., Inc. with an address of 83 State Street, Springfield, MA, those certain parcels of land located on 70 Fremont Street, Worcester, Massachusetts and described in the printed and published notice of Mortgagee's Sale of Real Estate hereto attached. I agree to comply with the terms of the sale as stated by the Auctioneer, such being part of this Memorandum of Sale. I have made the required deposit to bind the sale, to be forfeited to the use of the Mortgagee in the event I fail to comply with the balance of the terms of the sale, but such a forfeiture of said sum shall not release me from any liability under this contract. The balance of the purchase and price is to be paid in cash, certified bank check or bank cashier's check in accordance with the terms of the sale. Settlement is to be made at the law office of:

Fletcher Tilton PC
370 Main Street, 11th Floor
Worcester, MA 01608-1779

On May 31, 2011, at 1:00 p.m. at the above listed Law Office. This date and place may, however, be altered by agreement by the parties to this sale. Time is of the essence of this agreement. This agreement is to be signed in triplicate and considered a Massachusetts contract.

SOLD FOR _____
(amount)

Buyers Signature

Buyer's Premium (5%)

Buyer's Name – Printed

Total With Buyer's Premium

TERMS AND CONDITIONS

With reference to this Mortgagee's Sale by Public Auction on this 29th day of April, 2011 at 1:00 p.m. This sale is for the property located at 70 Fremont Street, Worcester, Massachusetts. Verbal descriptions by the Mortgagee, the Auctioneer or anyone connected with this sale shall not invalidate nor become part of this sale, as the buyer, by bidding here today IS IN AGREEMENT THAT HE/SHE HAS EXAMINED THESE PREMISES TO HIS/HER SATISFACTION AND ACCEPTS ALL KNOWN AND UNKNOWN DEFECTS.

The Auctioneer and all parties for whom the Auctioneer may be acting shall not be liable for any reason whatsoever as to the accuracy of the description of the listed premises, the bounds, area involved, building and or buildings, taxes and encumbrances of every name and nature.

The successful bidder shall deposit the required deposit with the Auctioneer. In addition to the deposit required at the time of the execution of this memorandum, the successful bidder shall tender an additional deposit within five days of the date hereof, in an amount such that the total deposits, including the initial deposit, totals ten percent (10%) of the purchase price. Failure on the part of the successful bidder to execute a Memorandum of Sale after the premises are sold to him/her or failure on the part of the buyer to perform within the specified time, as stated here today, will result in a forfeiture of deposits.

The buyer is buying subject to "GUARANTEED PERFORMANCE" of the amount bid and entered on the Memorandum of Sale. GUARANTEED PERFORMANCE IS UNDERSTOOD TO MEAN THAT IN THE EVENT OF DEFAULT BY THIS BUYER, NECESSITATING A RESALE AT PUBLIC AUCTION FOR ANY LESSER AMOUNT, THIS

{Client Files\21591\0032\00736727.DOC }

BUYER WILL PAY THE DIFFERENCE BETWEEN HIS/HER BID AND THAT OF THE RESALE BID, IF ANY, AND FURTHER AGREES TO PAY ALL COSTS OF COLLECTING SAID DEFICIENCY, IF SUCH IS NEEDED, TO INCLUDE REASONABLE ATTORNEY'S FEES, COURT COSTS AND WITNESS FEES. THE BUYER SHALL HAVE NO CLAIM TO ANY EXCESS THAT MAY BE CREATED BY A RESALE.

The owners of the premises, the Auctioneers and all parties for whom the Auctioneer may be acting, shall not be liable to any/all persons while you are in, on or about the premises. ALL PERSONS ARE UPON THESE PREMISES AT THEIR OWN RISK.

If this parcel cannot be delivered in accordance with the terms as specified, then where a deposit has been made, only the refund of such deposit will be made to the buyer as the buyer's sole remedy at law or in equity. The buyer agrees to accept as full settlement the refund of such deposit and create no liability against the Mortgagee, the Auctioneer and all parties involved in this sale.

The Auctioneer reserves the right to:

- (1) re-offer the listed parcel, opening at the last bid, in the event two or more bidders claim to be the successful bidder;
- (2) the right to bid for and on behalf of any buyer and the Mortgagee;
- (3) the right to accept or reject any and all bids; and
- (4) the right, but not the obligation, to sell the property to the second highest bidder at the highest amount bid by such party, in the event of a default by the high bidder.

The Mortgagee makes no representations as to the status of the land use. The land is being sold subject to any and all restrictions or covenants to which the mortgage being foreclosed here today may be subject to, if any, and the buyer shall assume the responsibility for

obtaining any and all permits from the Federal, State and Local Authorities as may be required for land use, building, zoning and conservation.

No adjustment shall be made for real estate taxes, water and sewer use charges, assessments or other municipal charges, liens or claims in the nature of liens as the successful bidder shall take the property subject to all taxes, charges, assessments, water and sewer use charges and liens up to the time of the recording of the deed.

The buyer shall pay the costs of the documents required to be recorded or needed to complete this transaction as well as all costs and recording and documentary stamps. In addition, the buyer shall be responsible for all its attorney's fees and costs relative to title examination, document preparation and closing as well as any real estate broker's commissions which may be due, if any.

The title to the premises shall be that which was conveyed by the mortgage deed to the Mortgagee and the buyer shall take title to the premises by the usual foreclosure deed without covenants.

The premises are being sold subject to the rights of the tenants and occupants in possession, if any.

The listed premises shall be sold and conveyed without representation or warranty of their condition, construction, fitness for habitation or whether they conform to applicable state or local buildings and sanitary codes together with the buyer being responsible for any and all inspections as may be required by 310 CMR 15.300 et seq. of the property's private waste disposal system and if a violation does exist, the buyer will be responsible to cure said violation and hold harmless the Mortgagee for any and all costs relating thereto.

The buyer, if needed, will be responsible for installation of fire and smoke detector devices in compliance with Massachusetts General Laws.

The listed premises shall be sold and conveyed without representation or warranty of their condition, construction, fitness for habitation or whether they conform to applicable state or local building and sanitary codes together with the Mortgagee making no representation as to the presence or absence of contaminants or other substances as noted under Massachusetts General Laws, Chapter 21E. If such a violation does exist, the correction thereof will be at the buyer's expense and separate from the purchase price and the buyer shall indemnify and hold harmless the Mortgagee from costs. The buyer shall take the premises AS IS. Copies of the Memorandum of Sale and all terms and certificates are posted and available for the buyer's inspection.

The Mortgagee and all parties involved in this sale disclaim any liability for and sells the Premises subject to any mechanic's or materialman's liens filed after the sale and relating to labor and materials furnished before the sale.

The acceptance of the foreclosure deed by the buyer shall be deemed to be a full performance and discharge of every agreement and obligation of the Mortgagee.

The Auctioneer requests that ALL QUALIFIED BIDDERS, PLEASE REMAIN ON THE PREMISES EVEN AFTER THE PARCEL IS DECLARED AS SOLD, as the Auction proceedings are not complete until the deposit as stipulated in the newspaper advertisement has been accepted by the Auctioneer, the Attorney and or the Parties in Interest and the Memorandum of Sale has been signed.

ACCEPTANCE OF TERMS – ALL BIDDERS AT THIS AUCTION SALE SHALL BE DEEMED TO HAVE READ, HEARD AND UNDERSTOOD ALL THE AFORELISTED TERMS AND CONDITIONS OF THIS ACTION AND BY YOUR BIDDING, AGREE TO ABIDE BY SUCH TERMS AND CONDITIONS.

Buyer's signature is acceptance of terms

MUNICIPAL LIEN CERTIFICATE

The Commonwealth of Massachusetts
CITY OF WORCESTER
Office of the Collector of Taxes

Requested By: FLETCHER, TILTON & WHIPPLE
ATTORNEYS AT LAW
370 MAIN STREET- 12TH FL
WORCSTER, MA 01608

Issue Date: Jan 18, 2011

I certify from available information that all taxes, assessments and charges now payable that constitute a lien as of the date of this certificate on the property located at:

0070 FREMONT ST

identified by the City Assessor as 270230005A and as specified in your application received on Jan 11, 2011 are listed on the attached schedule.



Mariann Castelli Hier, Collector of Taxes
City of Worcester

DESCRIPTION OF PROPERTY

DATE RECEIVED: Jan 11, 2011 ISSUE DATE: Jan 18, 2011
 ASSESSED OWNER: TRUE REALTY LLC,
 LOCATION OF PROPERTY: 0070 FREMONT ST
 PARCEL IDENTIFIER: 270230005A

LAND AREA: 8104.000 F VALUATION: 124000.00 F '11

FISCAL YEAR			2011-2010	2010-2009	2009-2008
TAXES:	QTR 1 *	DUE 08/02/10	1031.68	886.02	808.27
	QTR 2 *	DUE 11/01/10	1031.68	886.01	808.27
	QTR 3	DUE 02/01/11	1116.62	1177.35	963.76
	QTR 4	DUE 05/02/11	1116.62	1177.34	963.75
* preliminary taxes generally represent no more than 50% of prior year tax					
BETTERMENTS/ASSESSMENTS:					
	STREET		.00	.00	.00
	SEWER		.00	.00	.00
	DEMOLITION		.00	.00	.00
	COMMITTED INTEREST		.00	.00	.00
UTILITY LIENS:	WATER		14.08	.00	.00
	SEWER		25.19	.00	.00
40U LIENS:	SNOW		.00	.00	.00
	DUMPING		.00	.00	.00
	NUISANCE		.00	.00	.00
TOTAL BILLED			4335.87	4126.72	3544.05
CHARGES AND FEES			.00	44.00	.00
INTEREST TO CML ISSUE DATE			99.09	119.96	.00
Less:	PAYMENTS		.00	-2949.38	-3544.05
	ABATEMENTS/EXEMPTIONS		.00	.00	.00
	BILLING ADJUSTMENTS		.00	.00	.00
BALANCE DUE			4434.96	1341.30	.00

- This Property has previous years taxes totaling: .00
- This property is in tax title for the following: .00
- This property has unpaid water/sewer charges for: **MULTIPLE ACCOUNTS** 1010.92
- This property has unpaid Ordinance violation citation(s): .00
- This property has unpaid betterments not yet added to tax for: .00
- There are improvements voted for which there will probably be a betterment: .00

TOTAL AMOUNT NOW DUE: 6787.18

All of the amounts listed above are to be paid to the Collector.
 I have no knowledge of any other outstanding amounts that constitute a lien.

Mariann Castelli Hier

MARIANN CASTELLI HIER, COLLECTOR OF TAXES
 CITY OF WORCESTER

INT

MUNICIPAL LIEN CERTIFICATE

The Commonwealth of Massachusetts
CITY OF WORCESTER
Office of the Collector of Taxes

Requested By: FLETCHER, TILTON & WHIPPLE
ATTORNEYS AT LAW
370 MAIN ST, 12TH FL
WORCESTER, MA 01608

Issue Date: Jan 19, 2011

I certify from available information that all taxes, assessments and charges now payable that constitute a lien as of the date of this certificate on the property located at:

0080 FREMONT ST

identified by the City Assessor as 270230005B and as specified in your application received on Jan 12, 2011 are listed listed on the attached schedule.



Mariann Castellí Hier, Collector of Taxes
City of Worcester

DESCRIPTION OF PROPERTY

DATE RECEIVED: Jan 12, 2011 ISSUE DATE: Jan 19, 2011
 ASSESSED OWNER:
 LOCATION OF PROPERTY: TRUE REALTY LLC,
 0080 FREMONT ST
 PARCEL IDENTIFIER: 270230005B

LAND AREA: 135972.000 F VALUATION: 650600.00 F '11

FISCAL YEAR		2011-2010	2010-2009	2009-2008
TAXES:	QTR 1 * DUE 08/02/10	5413.00	4687.11	4275.84
	QTR 2 * DUE 11/01/10	5412.99	4687.10	4275.84
	QTR 3 DUE 02/01/11	5858.65	6138.88	5098.37
	QTR 4 DUE 05/02/11	5858.65	6138.88	5098.37
* preliminary taxes generally represent no more than 50% of prior year tax				
BETTERMENTS/ASSESSMENTS:				
	STREET	.00	.00	.00
	SEWER	.00	.00	.00
	DEMOLITION	.00	.00	.00
	COMMITTED INTEREST	.00	.00	.00
UTILITY LIENS:	WATER	.00	.00	.00
	SEWER	.00	.00	.00
40U LIENS:	SNOW	.00	.00	.00
	DUMPING	.00	.00	.00
	NUISANCE	.00	.00	.00
TOTAL BILLED		22543.29	21651.97	18748.42
CHARGES AND FEES		.00	44.00	.00
INTEREST TO CML ISSUE DATE		524.16	627.87	.00
Less:	PAYMENTS	.00	-15513.09	-18748.42
	ABATEMENTS/EXEMPTIONS	.00	.00	.00
	BILLING ADJUSTMENTS	.00	.00	.00
BALANCE DUE		23067.45	6810.75	.00

- This Property has previous years taxes totaling: .00
- This property is in tax title for the following: .00
- This property has unpaid water/sewer charges for: 13164.75
 Unpd Water to 12/10/2010. Loc. Code 30-0698-000
- This property has unpaid Ordinance violation citation(s): .00
- This property has unpaid betterments not yet added to tax for: .00
- There are improvements voted for which there will probably be a betterment: .00

TOTAL AMOUNT NOW DUE: 43042.95

All of the amounts listed above are to be paid to the Collector.
 I have no knowledge of any other outstanding amounts that constitute a lien.

Mariann Castelli Hier

INT

MARIANN CASTELLI HIER, COLLECTOR OF TAXES
 CITY OF WORCESTER