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## **BIDDER'S INFORMATIONAL PACKAGE**

### **41-43 SHERIDAN STREET CHICOPEE, MASSACHUSETTS**

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## MORTGAGEE'S SALE OF REAL ESTATE

Premises: 41-43 Sheridan Street, Chicopee, MA

By virtue and in execution of the POWER OF SALE contained in a certain mortgage given by 41-43 SHERIDAN REALTY, LLC, a Massachusetts limited liability company with a usual place of business at 43 Sheridan Street, Chicopee, Massachusetts to PeoplesBank dated December 27, 2007 and recorded in Hampden County Registry of Deeds, Book 17091, Page 411, of which mortgage 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 11:00 a.m. on the 9th day of August, 2011, upon the mortgaged premises at 41-43 Sheridan Street, Chicopee, Massachusetts, all and singular the premises described in said mortgage.

To wit:

A certain parcel of land with the buildings thereon situated in that part of Chicopee known as Chicopee Falls, bounded and described as follows:

NORTHERLY	by Eugene Nawrocki and Don-Al Realty Co., Inc.. One Hundred Seventy Six and 99/100 (176.99) feet; thence
EASTERLY	by Patrick Street, One Hundred and Ten and 10/100 (110.10) feet; thence
SOUTHERLY	by Sheridan Street, One Hundred Eighty Five and 13/100 (185.13) feet; thence
WESTERLY	by Jackson Street, One Hundred Eighty Five and 91/100 (185.91) feet.

Being known as lots A & B on a Plan entitled "Plan of Land in the City of Chicopee-Mass. Hampden County owned by Theodore Kord" dated May 15, 1989 by Durkee, White, Towne & Chapdelaine and recorded in the Hampden County Registry of Deeds in Book 9605, Page 055.

Being the same premises conveyed to 41-43 Sheridan Realty, LLC by deed dated February 18, 2005 recorded in Hampden County Registry of Deeds in Book 14844, Page 299.

The above premises shall be sold subject to and/or with the benefit of any and all restrictions, easements, improvements, covenants, outstanding tax titles, municipal or other public

taxes, assessments, liens or claims in the nature of liens, and existing encumbrances of record superior to the mortgage, if any. The premises are also sold subject to the right of redemption of the United States of America or any of its subsidiaries or divisions, if any there be. In the event of any typographical error set forth herein in the legal description of the premises, the description set forth and contained in the mortgage shall take precedence.

**TERMS OF THE SALE:** Cash, certified check or bank cashier's check in the sum of \$25,000.00 shall be paid as an initial deposit and must be shown at the time and place of the sale in order to qualify as a bidder. In addition, said initial deposit must be increased to a total amount equal to ten (10%) percent of the purchase price within five (5) business days. The high bidder shall sign a written Memorandum of Sale upon acceptance of the bid, the terms of which shall be announced prior to the bid, the balance of the purchase price is to be paid in cash, certified check or bank cashier's check within twenty (20) days from the date of sale and thereafter to be deposited in escrow with the law firm of RESNIC, BEAUREGARD, WAITE AND DRISCOLL, 330 Whitney Avenue, Suite 400, Holyoke, Hampden County, Massachusetts, pending recording of the deed which is to be delivered, accepted and recorded within ten (10) days thereafter, or at such other time as may be designated by Mortgagee.

Mortgagee reserves the right to postpone the sale to a later date by public proclamation at the time and date appointed for the sale, and to further postpone at any adjourned sale date by public proclamation at the time and date appointed for any such adjourned date.

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 foreclosure, the Mortgagee reserves the right to sell the property by foreclosure deed to the second highest bidder, providing that the second highest bidder shall execute a Memorandum of Sale and deposit with Mortgagee's attorneys, the amount of the required deposit as set forth herein within three (3) business days after delivery to the second highest bidder of written notice of the default of the previous highest bidder. The balance of the purchase price shall be paid by and title shall be conveyed to the said second highest bidder within twenty (20) days of said written notice.

The successful purchaser will be responsible for any and all closing costs, state documentary stamps, and recording fees.

Other terms to be announced at the sale.

PEOPLESBANK  
Present holder of said mortgage

Dated: July 7, 2011

By:

\_\_\_\_\_  
William J. Sullivan  
First Vice President

**MEMORANDUM  
OF  
TERMS AND CONDITIONS OF SALE**

1. The undersigned Purchaser hereby acknowledges that he/she has this day purchased at a Mortgagee's Foreclosure Sale, at public auction, the parcel of property in Chicopee, Hampden County, Massachusetts, located at 41-43 Sheridan Street, as more particularly described in the mortgage from 41-43 Sheridan Realty, LLC (the "Mortgagor") to PeoplesBank (the "Seller") dated December 27, 2007 and recorded with the Hampden County Registry of Deeds, Book 17091, Page 411. The Premises shall be conveyed to the undersigned (the "Purchaser"), or to the nominee designated by the Purchaser, within thirty (30) days following the date of sale (or if on that day said Registry of Deeds is not open, then on the first day thereafter that the Registry of Deeds is open), or earlier if the parties so agree, by a good and sufficient Foreclosure Deed under the Statutory Power of Sale conveying the Premises as described in the notice entitled "Mortgagee's Sale of Real Estate" (the "Notice of Sale"), a copy of which is attached hereto as Exhibit A, subject to all restrictions, easements, improvements, outstanding tax titles, municipal or other public tax titles, assessments, liens, claims or existing encumbrances of record created prior to or otherwise having priority over the mortgage, as set forth or referred to in the Notice of Sale.

2. The purchase price of \$\_\_\_\_\_ and closing costs, state documentary stamps and recording fees are to be paid in cash or by certified or by bank check(s) drawn on Boston funds payable directly (and not by way of endorsement) to the order of the Seller as hereinafter described. The delivery of a deposit of TWENTY-FIVE THOUSAND (\$25,000) DOLLARS, which has been made to bind the bargain, the receipt of which, subject to collection is hereby acknowledged, shall be applied against the purchase price or otherwise accounted for at the time and place of delivery of the

deed and shall be forfeited to the use of the Seller in the event that the Purchaser shall fail to comply with the terms of this Agreement, but such a forfeiture shall not relieve or discharge the Purchaser from the Purchaser's obligations hereunder.

The balance is to be paid as aforesaid within twenty (20) days of the date of sale, to be deposited in escrow with the law firm of RESNIC, BEAUREGARD, WAITE AND DRISCOLL, 330 Whitney Avenue, Suite 400, Holyoke, Massachusetts, pending recording of the deed which is to be delivered, accepted and recorded within ten (10) days thereafter. The Purchaser shall also be responsible for all reasonable closing costs, state documentary stamps and recording fees as aforesaid.

3. The deed shall be delivered and the consideration paid at the offices of said law firm, at 10:00 o'clock a.m. on the date fixed for conveyance, or at such other place or hour as the parties hereto shall in writing agree, it being agreed that time is of the essence of this Agreement.

The Property shall be conveyed by the usual mortgagee's deed (Massachusetts General Laws Chapter 183, Appendix Form 11) under the statutory power of sale.

The Property and fixtures shall be conveyed "as is" and "where is" and with all faults subject to the present manner of use and occupancy of the Property, and the Seller makes no representation or warranty as to the condition of the same.

Buyer acknowledges and agrees with the Seller that, with respect to the Property, Seller has not, does not and will not make any warranties or representations, express or implied, or arising by operation of law, including, but in no way limited to, any warranty of condition, merchantability, habitability or fitness for a particular use, or with respect to the value, profitability or marketability of the Property.

Buyer acknowledges that Seller does not and will not make any representation or warranty with regard to compliance with any environmental protection, pollution and land use or zoning laws, rules, regulations, orders or requirements including but not limited to those pertaining to the handling, generating, treating, storing or disposing of any hazardous waste or substance.

In addition, the Seller shall not be required to take any action or to comply with any law or municipal ordinance, orders or requirements noted in or issued by any department of building, fire, labor, health or other federal, state, county, municipal or other governmental agencies having jurisdiction over or affecting the Property on the date hereof. Specifically, but not in limitation of the foregoing, Seller shall not be responsible pursuant to G.L. c.148 §26F for the provision of smoke and/or carbon monoxide detectors. Any and all costs incurred pursuant to the foregoing shall be borne by the Buyer and not by the Seller.

4. The Buyer acknowledges that the Buyer has been informed of the existence and the provision of the so-called Massachusetts Lead Paint Statute, Massachusetts General Laws, Chapter 111, Section 197 et seq., and has been provided with a so-called “lead paint notification package” with respect to the removal of lead paint from residential premises occupied by a child or children under six years of age. The Buyer acknowledges that the Seller has made no representation or warranty with respect to the presence or absence of lead paint in the property and the Buyer agrees that the responsibility and cost, if any, of complying with said statute shall be borne solely by the Buyer.

5. The Property shall be conveyed and transferred subject to any outstanding tenancies and/or leases, the rights of parties in possession, and to tax title, municipal taxes and assessments, any outstanding water or sewer bills or liens, the provisions of applicable state and local law, including building codes, zoning ordinances and G.L. c.21E, and any and all condominium charges.

6. If the Seller shall be unable to give title or make conveyance as above stipulated, or, if for any reason, including, without limiting the generality of the foregoing, the existence of a bankruptcy proceeding of any kind, whether voluntary or involuntary, or any order or requirement in connection therewith, or any requirement of a court of competent jurisdiction, impairs the authority of the Seller to give title or to make conveyance hereunder, said deposit shall be refunded and thereupon all obligations of either party hereunder shall cease, and this Agreement shall be void and without recourse to either party, provided, however:

- (a) If, on the date fixed above for conveyance, a period of thirty (30) days shall not have expired after written notice from the Purchaser of a defect in title, the time for performance shall, if the Seller so elects, be extended until the expiration of such period to enable the Seller to make reasonable efforts to cure such defect; and
- (b) If the Purchaser so elects, at either the original or extended time for performance, to pay said purchase price without deductions for defects in title, the Seller shall convey such title as the Seller has to the premises.

7. Until the delivery of the deed, Seller shall continue to maintain insurance on the premises against fire and other hazards as presently insured. If the premises shall have been damaged by fire or casualty insured against, the Seller shall, unless the Seller has previously restored the premises to their former condition, pay over or assign to Purchaser, on delivery of the deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by the Seller for partial restoration.

8. In the event the premises contains an on-site sewage disposal system, the Seller shall not be responsible for complying with the Commonwealth of Massachusetts regulations pertaining thereto and shall not be responsible for obtaining an inspection of the system or repairing and/or replacing the sewage system components in order to bring the system into compliance with the Code of Massachusetts Regulations Ch. 310 CMR 15.00.

9. The property shall be conveyed in "as is" condition, subject to the present manner of use and occupancy of the property. The Buyer acknowledges that Buyer has not been influenced to enter this transaction by, nor has it relied upon, any warranties or representations of the Seller or the Auctioneer not set forth or incorporated in this Memorandum.

10. If the Buyer shall fail to fulfill the Buyer's agreements herein, all deposits made hereunder by the Buyer shall be retained by the Seller and the Buyer shall reimburse the Seller for all costs and expenses incurred by the Seller, in excess of the amount of the deposit, due to the Buyer's default, including the costs and expenses of subsequent sales of the Property or any portion thereof and attorneys' and auctioneers' fees in connection therewith. The Seller shall also be free to sell the property to the second highest bidder at the public auction in accordance with the terms announced at the public auction.

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

Executed under seal this 9th day of August, 2011.

PURCHASER

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SELLER  
PEOPLESBANK

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State Tax Form 290  
 Certificate: 588  
 Issuance Date: 07/19/2011

MUNICIPAL LIEN CERTIFICATE  
 CITY OF CHICOPEE  
 COMMONWEALTH OF MASSACHUSETTS

Requested by ATTYs. RESNIC, BEAUREGARD, WAITE &  
 DRISCOLL  
 330 WHITNEY AVE - SUITE 400  
 HOLYOKE, MA 01040

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 07/14/2011 are listed below.

DESCRIPTION OF PROPERTY

Parcel ID: 0231-00057	43 SHERIDAN ST CITY OF CHICOPEE		
		Land area :	0.46 AC
41-43 SHERIDAN REALTY LLC		Land Value :	60,600
43 SHERIDAN ST		Impr Value :	439,000
CHICOPEE	MA 01020	Land Use :	0
		Exemptions :	0
		Taxable Value:	499,600

Deed date: 02/25/2005 Book/Page: 14844/299  
 Class: 325-STORES<10,000SQFT-GENERAL

FISCAL YEAR	2011	2010	2009
DESCRIPTION			
COMMERCIAL RE TAX	\$15,137.88	\$14,463.42	\$14,048.75
Charges/Fees	\$15.00	\$5.00	\$5.00
Abatements/Exemptions	\$ .00	\$ .00	\$ .00
Payments/Credits	\$ .00	-\$14,468.42	-\$14,053.75
Interest to 07/19/2011	\$1,071.26	\$ .00	\$ .00
TOTAL BALANCE DUE:	\$16,224.14	\$ .00	\$ .00
TOTAL INTEREST PER DIEM:	\$5.8063		
OTHER UNPAID BALANCES:			
2011 UTILITY BILLING	\$106.35		

NOTE: F/Y 2011 TAXES 1ST HALF DUE 12/01/2010

2ND HALF DUE 05/02/2011


CALL THE UTILITY AND ELECTRIC LIGHT DEPTS. FOR FINAL READINGS

All utility payments to be paid to the Collector.

Electric: 06/24/11 \$ 602.27 NOT PAID ACCT. 16209415 - 01

06/24/11 \$ 372.67 NOT PAID ACCT. 16209425 - 01

Electric payments to be paid to the Chicopee Electric Light.



CAROLE J. HARMS  
CITY COLLECTOR

THIS FORM APPROVED BY THE COMMISSIONER OF REVENUE