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## **BIDDER'S INFORMATIONAL PACKAGE**

### **45 FAIRVIEW STREET SOUTH HADLEY, MASSACHUSETTS**

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MORTGAGEE'S SALE OF REAL ESTATE

Dated: April 25, 2014

43 Fairview Street, South Hadley, Massachusetts

By virtue and in execution of the Power of Sale contained in a certain Mortgage given by **BETTY B. FOLEY** to **UNITED BANK** dated October 24, 2008 and recorded with Hampden County Registry of Deeds, Book 9629, Page 192, 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 o'clock A.M. on the 5th day of June, 2014, on the premises below described, all and singular the premises conveyed by said Mortgage, said premises being therein described substantially as follows, to wit:

A certain parcel of land known and designated as lot number seventy three (73) on a plan of lots in South Hadley, Massachusetts, owned by Albert A. Quenneville, dated April 1050, recorded at the Hampshire County Registry of Deeds in Plan Book 35, Page 62 and 63.

Said lot #73 is more particularly bounded and described as follows:

SOUTHERLY	by the curve in Fairview Street as shown on said plan eighty three and fourteen one hundredths (83.14) feet; thence
EASTERLY	by lot number seventy-four (74) as shown on said plan one hundred five (105) feet; thence
NORTHERLY	by land of owners unknown eighty (80) feet; thence
WESTERLY	by lot number seventy-two (72) as shown on said plan one hundred twenty-five (125) feet.

The above premises will be sold **SUBJECT TO** all charges, liens or encumbrances prior in time or priority to the mortgage and to all outstanding tax titles, municipal or other public taxes, tax liens, municipal betterments, and assessments, if any.

**TERMS OF SALE:** Five Thousand (\$5,000.00) Dollars will be required to be paid in cash or by certified or bank check by the purchaser at the time and place of sale as earnest money. Delivery of deed and the balance of the consideration is to be paid in cash or by certified or bank check within twenty (20) days thereafter time being of the essence of the agreement. Closing to be at the offices of the undersigned attorneys. The mortgagee reserves the right to sell the property to the second highest bidder in the

event that the highest bidder fails to complete the purchase.  
Other terms, if any, to be announced at the sale.

**UNITED BANK**

By: John J. Patterson  
Its Senior Vice President

From the office of:

John P. Ely, Esq.

181 Park Avenue

West Springfield, MA 01089

(413) 736-8381

Aaron Posnik & Co.Co., Inc., Auctioneer, License # 161

## AUCTIONEER'S CONTRACT OF SALE UPON FORECLOSURE OF MORTGAGE

RE: 45 Fairview Street, South Hadley, Massachusetts

The undersigned (hereinafter the Successful Bidder) acknowledge(s) the sale to such Successful Bidder of the above-referenced premises (more fully described in the attached advertisement of Mortgagee's Sale of Real Estate) for \$\_\_\_\_\_, plus a 5% Buyers premium on which the Successful Bidder(s) has (have) made a deposit of \$5,000.00.

Purchase Price \_\_\_\_\_

5% Buyer's Premium \_\_\_\_\_

Total Purchase Price \_\_\_\_\_

Less Deposit \_\_\_\_\_

Balance Due at Closing \_\_\_\_\_

The premises shall be conveyed by the usual Mortgagee's Deed under Statutory Power of Sale.

### *The sale is made SUBJECT TO:*

1. encumbrances as advertised, and as announced at the time of sale, including the right of redemption of the Government of the United States of America, if any;
2. all encumbrances, liens or charges upon the property prior in time or priority to the mortgage;
3. all real estate or other municipal or other public taxes, liens, charges or assessments;
4. all condominium common charges and assessments, if any, if applicable;
5. all leases and tenancies having priority over said Mortgage Documents, to tenancies or occupation by persons on the premises now or at the time of said auction which tenancies or occupation are subject to said Mortgage Documents;
6. the provisions of the residential security deposit statute, if applicable;
7. to rights or claims in personal property installed by tenants

- or former tenants now located on the premises; and
8. to all federal, state or municipal laws, ordinances, by-laws or regulations including, but not limited to, all building, zoning and environmental laws, ordinances, by-laws or regulations.

by executing the Memorandum of Sale, the Successful Bidder acknowledges that:

1. United Bank has not caused an Inspection of the Septic System, if any, to be performed prior to this date and has expressly assigned this obligation, if applicable, to the Successful Bidder;
2. United Bank has made no representation to the Successful Bidder regarding the type, capacity or condition of the Septic System;
3. The Successful Bidder has accepted the obligation to inspect the Septic System and agreed to cause the Septic System to be inspected and the required System Inspection Form to be filed as required by Massachusetts Law;
4. The Successful Bidder shall accept the Septic System together with the premises in "as is" condition and the United Bank shall be under no obligation to cause the Septic System to be repaired, remediated, replaced or upgraded.

The execution of the Memorandum of Sale by the Successful Bidder shall constitute a full and absolute release of United Bank by the Successful Bidder and its successors and assigns of and from all claims, actions and causes of action relating to the condition, capacity or operation of the Septic System or the obligations to prepare and file a System Inspection Report as required by Massachusetts Law.

Deed to be taken and the balance of the consideration to be paid within twenty (20) days from the date of sale, *time being of the essence of this agreement*. The closing is to take place at the office of John P. Ely, Attorney at Law, at 181 Park Avenue, West Springfield, Massachusetts, at 10:00 A.M. unless otherwise agreed upon in writing. *BUYER shall be responsible for* any and all necessary licenses, permits or inspections for use of the property including smoke and carbon monoxide detector certificates and septic system inspections under 310 CMR §§ 11.000 to 17.000 (Title 5), as aforesaid, if applicable, *and* for the cost of revenue stamps and recording fees for the deed and other instruments. The mortgagee reserves the right to sell the property to the second highest bidder in the event that the Successful Bidder fails to complete the purchase.

The failure of the Successful Bidder to complete the purchase shall cause retention of the deposit, as liquidated damages, which

shall become the property of the Mortgagee and shall not be applied to the Mortgage debt.

EXECUTED AS A SEALED INSTRUMENT this 5th day of June, 2014.

\_\_\_\_\_  
Successful Bidder - Signature

\_\_\_\_\_  
Successful Bidder -*Print* Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Telephone Number

SALE WAS MADE IN ACCORDANCE WITH THE FOREGOING INSTRUMENT.

\_\_\_\_\_  
Aaron Posnik, Auctioneer  
License # 161