

STATE OF MAINE
SOMERSET, ss.

DISTRICT COURT
DISTRICT TWELVE
Location: Skowhegan
Docket No. SKO-RE-2007-67

BANGOR SAVINGS BANK,)
)
Plaintiff)
)
vs.)
)
BRIAN D. DICKERSON,)
SKOWHEGAN SAVINGS BANK, and)
CANON U.S.A., INC.,)
)
Defendants)

**** DISCLAIMER ****

Bangor Savings Bank and Tranzon Auction Properties have provided the information contained in this bid package to persons interested in bidding for the real property described herein. Each believes the information contained herein to be accurate and complete. **However, neither Bangor Savings Bank nor Tranzon Auction Properties, nor their respective agents, employees or attorneys, make any warranties of any kind as to the accuracy or completeness of the information contained herein.** Prospective bidders are urged to make such an independent investigation as to each of those matters to which an ordinary and prudent buyer would inquire.

For further information regarding the sale please contact Tranzon Auction Properties at (207)775-4300 or www.tranzon.com

Michael S. Haenn, Esq.

88 Hammond Street
Bangor, Maine
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Tranzon Auction
Properties
Two Monument Square
P.O. Box 4508
Portland, ME 04112-4508

TERMS AND CONDITIONS OF PUBLIC SALE

Bangor Savings Bank vs. Brian D. Dickerson et al.

63 Pine Valley Drive
Canaan, Maine

The following are the terms of the public sale of the property situated generally at 63 Pine Valley Drive in Canaan, Maine and described in the mortgage deed of Brian D. Dickerson to Bangor Savings Bank ("BSB") dated October 16, 2002 and recorded in the Somerset Registry of Deeds in Vol. 3047, Page 112. The mortgage interest being foreclosed are also described in more detail in the Order and Judgment of Foreclosure dated January 16, 2008 and entered by the Maine District Court (at Skowhegan) in the action docketed as *Bangor Savings Bank vs. Brian D. Dickerson et al.*, Docket No. SKO-RE-2007-67.

Date/Place of Sale - June 13, 2008 commencing at 2:30 p.m. at 63 Pine Valley Drive in Canaan, Maine.

Nature of Sale - BSB is foreclosing the real estate mortgage described above and granted by Brian D. Dickerson. The public sale of the mortgaged property is pursuant to 14 M.R.S.A. § 6321 et seq. and the said judgment of foreclosure.

Terms of Sale - (a) Included are all of those terms set forth in the Notice of Public Sale published in the *Central Maine Morning Sentinel* on May 10, 17, and 24, 2008, including but not limited to the following: (i) a deposit to bid of \$5,000.00 in certified funds, payable to Tranzon Auction Properties, to be increased to 10% of the bid amount on or before June 18, 2008; and (ii) the balance of the purchase price is due and payable within 45 days of the public sale. All deposits to bid from the highest bidder are non-refundable.

(b) BSB makes no warranties of any kind whatsoever regarding its title to the property; or the physical condition, location or value of the property; or compliance with any applicable federal, state or local law, ordinance and regulation, including zoning or land use ordinances. Bidders must satisfy themselves as to each of those matters to which an ordinary and prudent buyer would inquire.

(c) The property is sold subject to all outstanding tax liens and municipal encumbrances, whether or not of record in the Somerset Registry of Deeds, as well as all real estate transfer taxes.

(d) No personal property is being sold with the real estate described, and bidders must satisfy themselves as to the legal character of specific property as real or personal in nature.

(e) A record of bidding will be maintained by BSB for its own use. All persons present at the public sale and wishing to submit a bid must register with the auctioneer and submit the

requisite deposit in cash or certified funds prior to the commencement of bidding. In the event that there is a failure to close the sale with any person who executes a Purchase and Sale Agreement, BSB reserves the right to either hold a new sale or to contact the next highest bidder and allow that party to purchase the real estate for the next highest bid as the assignee of the highest bidder. BSB disclaims any responsibility for providing notice of any kind to any person subsequent to the public sale on June 13, 2008.

(f) BSB reserves the right to refuse or accept any irregular bid; to hold periodic recesses in the sale process; to continue the sale from time to time without notice to any person; and to amend the terms of sale as it deems in the best interests of BSB.

(g) The transfer of the property by BSB will be by release deed in substantially the same form as that attached to the Purchase and Sale Agreement and distributed in the bid package by the auctioneer to registered bidders.

Purchase and Sale Agreement - the highest bidder for the property will be required to execute a Purchase and Sale Agreement with Bangor Savings Bank, and which must be executed immediately after the close of bidding.

ADDITIONAL TERMS AND CONDITIONS MAY BE ANNOUNCED BY THE AUCTIONEER ON THE DATE OF THE PUBLIC SALE AND ARE INCORPORATED HEREIN BY REFERENCE.

Dated: June 13, 2008

Michael S. Haenn, Esq.
88 Hammond Street
Bangor, Maine
Attorney for
Bangor Savings Bank
www.haennlaw.com

Tranzon Auction Properties
Two Monument Square
P.O. Box 4508
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PURCHASE AND SALE AGREEMENT

AGREEMENT made this 13th day of June, 2008 by and between the following parties:

Seller: Bangor Savings Bank, a Maine corporation with a place of business in Bangor, Maine ("Seller"); and

Buyer: _____
_____ ("Buyer").

1. **Purchase and Sale; Property.** Seller hereby agrees to sell, and Buyer hereby agrees to buy, a certain lot or parcel of land with any buildings thereon situated generally at 63 Pine Valley Drive in Canaan, Maine, and more particularly described in the mortgage deed of Brian D. Dickerson dated October 16, 2002 and recorded in the Somerset Registry of Deeds in Vol. 3047, Page 112 ("the Property").

2. **Basic Terms of Transfer.** Seller hereby agrees to transfer, and Buyer agrees to purchase, the Property on or before July 28, 2008 ("the Closing Deadline"). Seller will convey its interest in the Property subject to the following conditions and restrictions:

(a) conveyance of the Property at closing (on or before the Closing Deadline) will be by release deed from Seller to Buyer in substantially the same form as that annexed hereto. Unless otherwise indicated below, and if more than one Buyer executes this Agreement, the deed from Seller to Buyer will be a deed to Buyer as tenants in common.

Buyer's affirmative election as to the form of the deed of conveyance from Seller:

- joint tenancy
- tenancy in common

(b) the closing will take place at the Law Office of Michael S. Haenn, 88 Hammond Street, Bangor, Maine, or at such other place as may be agreed between the parties.

(c) Seller makes no representations of any kind or nature as to the physical condition or title to the Property, both of which are expressly and strictly sold on "AS IS, WHERE IS" basis.

(d) conveyance at closing will be subject to all outstanding property tax liens or other municipal or quasi-municipal encumbrances or assessments, whether or not of record in the Somerset Registry of Deeds on the date of closing, and further subject to all real estate transfer taxes assessed by the State of Maine, all of which are entirely the responsibility of Buyer.

(e) Buyer specifically and affirmatively waives the right to request any writ of possession from Seller and for the Property.

(f) conveyance is further subject to the terms and conditions of sale as announced at the public sale of the Property on June 13, 2008 or as set forth in the Terms and Conditions of Public Sale distributed by the auctioneer to registered bidders at the time of registration to bid.

3. **Purchase Price.** (a) Buyer hereby agrees to pay to Seller the sum of

_____ Dollars (\$_____)
for the Property as follows:

(i) Five Thousand Dollars (\$5,000.00) at the time of the execution of this Agreement, all of which is non-refundable and the receipt thereof is hereby acknowledged by Seller;

(ii) an additional deposit equal (with the initial deposit) to ten percent (10%) of the purchase price and which additional deposit is due and payable to Tranzon Auction Properties within five (5) calendars days of the date of this Agreement; and

(iii) the balance (after such deposits) due and payable at the time of closing in cash or by certified check.

(b) Should Buyer fail to tender the additional deposit as required by subparagraph (3)(a)(ii) hereinabove; or, having tendered such additional deposit, fail to tender the balance due at closing and on or before the Closing Deadline; all deposit(s) from Buyer shall be retained by Seller as liquidated damages but which shall not limit the right of Seller to enforce any other right or remedy against Buyer, including an action to compel specific performance.

4. **Risk of Loss.** The risk of loss or damage to the Property by fire or otherwise until closing and the delivery of a deed is assumed by Buyer.

5. **Personal Property.** Buyer recognizes that there are or may be items of personal property situated on or in the Property, and that Seller is not conveying any interest in such personal property to Buyer. Buyer agrees that Seller has made and will make no representations as to the legal character of specific property as real or personal in nature. Further, Seller reserves the right, but not the obligation, to itself and its designees to remove any personal property from the property without liability of any kind to Buyer for any loss, injury or damage sustained as a result of the storage or removal of such personal property.

6. **Broker.** Seller and Buyer agree that there is no real estate broker involved in this transaction, and that no one is due a commission in conjunction with the sale or purchase of the Property except to the auctioneer. Buyer is not liable, by virtue of this Agreement, for payment of any fees to the auctioneer.

7. **Non-reliance; Construction.** Buyer acknowledges that Buyer has not relied upon any oral or written representations of any employee, agent, or attorney for Seller not expressly set forth in this Agreement as a basis for Buyer's decision to execute this Agreement. In express recognition thereof, Buyer agrees that

in the event of any ambiguity as to the meaning or intent of the terms or obligations set forth herein, or any documents executed in connection herewith, such ambiguous term or provision shall not be construed more favorably to one party than to another.

8. Limitation on Buyer Damages. Buyer agrees that in any dispute or action arising out of this Agreement, or the matters described herein, the damages to which Buyer may be due at any time and as against Seller for any reason shall be specifically limited to the amount of Buyer's deposit, repayable without interest, and that under no circumstances may such damages include any claim for punitive damages, lost profits or investment opportunities, or attorneys' fees.

9. Waiver of Jury Trial, Arbitration. (a) Buyer agrees that in the event of any dispute as between Buyer and Seller and relating to the subject matter of this Agreement, or the property hereby contemplated to be transferred by Seller to Buyer, such dispute shall (unless Seller shall have demanded arbitration as set forth in this paragraph) be tried before a single Justice of the Superior Court in Penobscot County sitting without a jury.

(b) Buyer further agrees that in any dispute or controversy with Seller as to the terms of this Agreement, or with respect to the matters described herein, and whether sounding in contract or tort, shall, at the election of Seller and at any time, be resolved by binding arbitration in accordance with the applicable provisions of the Maine Uniform Arbitration Act, at 14 M.R.S.A. § 5927 et seq. and as the same may be amended from time to time. Seller may further elect to submit less than all disputes or controversies as between Buyer and Seller to binding arbitration. Nothing herein shall be construed as limiting the rights or remedies of Seller pursuant to this Agreement or any document or agreement as between Buyer and Seller and at any time, whether or not Seller shall have previously demanded such arbitration.

10. Assignment. Buyer may assign its rights under this Agreement to any third party by a writing approved by Seller, but such assignment may not mitigate or modify Buyer's obligations and liability to Seller pursuant to the terms hereof. Any such assignment, in a form approved by and acceptable to counsel for Seller, must be executed and delivered by Buyer and the proposed assignee(s) to counsel for Seller at least seven (7) calendar days prior to the date of closing.

11. Amendments. This Agreement contains the entire agreement of the parties, and it may not be amended subsequent to the execution hereof except by a writing executed by each of the parties to this Agreement.

12. Binding Nature. This Agreement shall be binding upon the respective heirs, successors, personal representatives and assigns of the parties hereto.

13. Applicable Law. This Agreement shall be enforced and construed in accordance with the laws of the State of Maine.

14. **TIME IS OF THE ESSENCE AND NOT A MERE RECITAL.** Should Buyer default in any obligation under this Agreement, Buyer agrees to indemnify and hold Seller harmless from any resulting or consequential loss, claim or damage of any kind whatsoever, including but not limited to any attorneys' fees incurred by Seller.

IN WITNESS WHEREOF, Seller and Buyer have executed this Agreement in duplicate original as of the day and year first above written.

Witness:

BANGOR SAVINGS BANK

By: _____
Peter S. Johnson
Its Vice President

Buyer - SS#/EID

Buyer - SS#/EID

Disclaimer: Please read this Purchase and Sale Agreement carefully. Neither Seller nor the auctioneer, nor their respective agents, employees or attorneys, make any warranties or representations of any kind to Buyer beyond those expressly set forth in this Agreement. Further, none of such persons offer any advice to you as to any aspect of the arrangement reflected by, or contemplated by, the foregoing.

Counsel for Seller: Michael S. Haenn, Esq., 88 Hammond Street,
Bangor, Maine 04402 ■ 207-990-4905 ■ www.haennlaw.com

RELEASE DEED

 Bangor Savings Bank, A Maine corporation with a place of business in Bangor, County of Penobscot and State of Maine, for consideration paid, releases to **[Buyer]** , certain real property situated in Canaan, County of Somerset and State of Maine, and more particularly bounded and described as follows:

Certain lots or parcels of land situated in Canaan, Somerset County, State of Maine, and being more particularly bounded and described as follows:

Being Lot 11 on an approved and recorded subdivision plan entitled, "Pine Grove Estates for Stanley Ames, Canaan, Maine", dated June, 1977, and prepared by Central Maine Surveying, Michael W. Demo, Registered Land Surveyor, and recorded in the Somerset County Registry of Deeds on May 5, 1978, in Plan File D-78-019.

Being a portion of the premises conveyed to the Grantors herein by deed from Harry E. Jewell dated May 27, 1976, and recorded in said Registry in Book 864, Page 1026.

The above described premises are subject to the following restrictions, which shall be in the nature of covenants running with the land.

1. No building to be erected on any of the land shall be erected or used for other than private dwelling purposes or for purposes so related and/or other than of a type and style customary in this area for private residential use;

2. Any residence building ever to be erected upon any one of the lots here conveyed shall be of the kind having a minimum construction cost of at least \$30,000 and a minimum of 800 square feet excluding porches;

3. No building of any kind whatsoever shall ever be placed or erected upon the premises at a point nearer than 50 feet of any of the lines of any lot;

4. Any outbuilding or any outbuildings that shall ever be erected on any lot here conveyed shall be of the type of commonly associated with normal residential use in this area and possess an exterior construction surface material similar to the exterior materials used on the main dwelling building on the lot;

5. No building or buildings ever to be erected on the premises shall ever use tar paper and/or building paper on any wall or walls or on any roof or roofs as an exterior exposed surface material;

6. No mobile home or mobile homes and/or no home trailer or home trailers of any kind whatsoever shall ever be erected, placed, or maintained upon any part of any of the premises hereby conveyed at any time;

7. From the time of commencement of the construction of any buildings of any kind permitted on the premises hereunder such construction shall proceed so that all the exterior surfaces thereof shall be brought to full completion within a period of one (1) year thereafter;

8. Any "preliminary" landscaping intended to be done in the premises by the initial owner thereof shall be brought to completion within a period of six (6) months from the time of commencement and "finish" landscaping shall be fully completed within one (1) year following commencement of any "preliminary" landscaping; and

9. No lot shall be subdivided into less than five (5) acres.

Subject to all property liens and encumbrances, including but not limited to real property taxes, whether or not of record in the Somerset Registry of Deeds. Further subject to all real estate transfer taxes.

For Grantor's source of title reference may be had to the mortgage deed of Brian D. Dickerson dated October 16, 2002 and recorded in the Somerset Registry of Deeds in Vol. 3047, Page 112. The Grantor foreclosed said mortgage deed in an action commenced in the Maine District Court (at Skowhegan) in the action docketed as *Bangor Savings Bank vs. Brian D. Dickerson et al.*, Docket No. SKO-RE-2007-67, and pursuant to an Order and Judgment of Foreclosure entered by the said Court. This deed is a conveyance of all right, title and interest of the Grantor and all parties to said action and in and to the above property pursuant to 14 M.R.S.A. § 6323.

For purposes of compliance with 14 M.R.S.A. § 6323(1):

Newspaper in which publication occurred: *Central Maine Morning Sentinel*.

Dates of publication: May 10, 17, and 24, 2008.

Sale date: June 13, 2008. [If the public sale was continued from the date reflected in the notice of public sale as printed in such newspaper, such sale was continued in accordance with 14 M.R.S.A. § 6323(1)].

In witness whereof, Bangor Savings Bank has caused this instrument to be executed by Peter S. Johnson, Its Vice President duly authorized this _____ day of June, 2008.

Witness:

BANGOR SAVINGS BANK

By: _____

Peter S. Johnson
Its Vice President

State of Maine
Penobscot, ss.

June _____, 2008

Personally appeared the above-named Peter S. Johnson, Vice President of Bangor Savings Bank, and acknowledged the foregoing instrument by him signed to be his free act and deed in said capacity and the free act and deed of said corporation.

Before me,

Notary Public

NOTICE OF PUBLIC SALE

14 M.R.S.A. § 6323

Notice is hereby given that in accordance with an Order and Judgment of Foreclosure dated January 16, 2008, which judgment was entered by the Maine District Court (at Skowhegan) in the case of *Bangor Savings Bank vs. Brian D. Dickerson et al.*, Docket No. SKO-RE-2007-67, and wherein the Court adjudged a foreclosure of a mortgage deed granted by Brian D. Dickerson dated October 16, 2002 and recorded in the Somerset Registry of Deeds in Vol. 3047, Page 112, the period of redemption from said judgment having expired, a public sale will be conducted on June 13, 2008 commencing at 2:30 p.m. at 63 Pine Valley Drive in Canaan, Maine. The property is also described on the Canaan Tax Maps as Map ____, Lot ____. Reference should be had to said mortgage deed for a more complete legal description of the property to be conveyed.

The property will be sold by public auction subject to all outstanding municipal assessments and encumbrances. The deposit to bid is \$5,000.00, to be increased to 10% of the bid amount within five days of the public sale, and with the balance due and payable within 45 days of the public sale. All other terms and conditions of the sale will be available from the auctioneer.