

**Camden National Bank -
LikableRecyclables, Inc.**

105 Avon Valley Road
Avon, Maine

****** DISCLAIMER ******

Camden National Bank and Tranzon Auction Properties have provided the information contained in this bid package to persons interested in bidding for the property described herein. Each believes the information contained herein to be accurate and complete. ***However, neither Camden National 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

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Tranzon Auction Properties
Two Monument Square
Portland, ME 04112
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Auctioneer

TERMS AND CONDITIONS OF PUBLIC SALE

*Camden National Bank -
LikableRecyclables, Inc.*

105 Avon Valley Road
Avon, Maine

The following are the terms of the public sale of the following real property situated generally at 105 Avon Valley Road in Avon, Maine. The real estate is described in a certain mortgage deed granted by LikableRecyclables, Inc. to Camden National Bank ("CNB") dated October 20, 2006 and recorded in the Franklin Registry of Deeds in Vol. 2825, Page 221 ("the Property").

Date/Place of Sale - May 14, 2008 commencing at 11:00 a.m. at 105 Avon Valley Road, Avon, Maine.

Nature of Sale; Authority - The public sale of the Property is pursuant to 14 M.R.S.A. § 6203-A et seq. and the Statutory Power of Sale contained in the said mortgage deed.

Terms of Sale - The terms of the sale of the Property include the following:

(A) All of those terms set forth in the Notice of Public Sale published in the *Franklin Journal* on April 11, 18, and 25, 2008.

(B) A deposit as a qualification to bid is in the amount of \$20,000.00 in certified funds, payable to Tranzon Auction Properties, to be increased to 10% of the bid amount on or before May 19, 2008; and (ii) the balance of the purchase price is due and payable within 45 days of the public sale. All deposits from the highest bidder are non-refundable.

(C) CNB Bank 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. In all events bidders must also satisfy themselves as to each of those matters to which an ordinary and prudent buyer would inquire.

(D) No personal property is being sold with the real estate, and bidders must satisfy themselves as to the legal character of specific property as real or personal in nature. Further, CNB reserves the right, but not the obligation, to itself and its assigns to remove any personal property from the Property without liability of any kind to the buyer of the Property for any loss, injury or damage sustained as a result of the storage or removal of said personal property.

(E) All of the terms set forth in the Purchase and Sale Agreement form included in the bid package and provided by the auctioneer to registered bidders at the time of registration to bid are incorporated herein by reference.

(F) The Property will be sold subject to all outstanding tax liens and municipal assessments, whether or not of record in the Franklin Registry of Deeds, as well as all real estate transfer taxes assessed on the transfer.

(G) A record of bidding will be maintained by CNB for its own use. All persons present at the public sale and wishing to submit a bid must first register with the auctioneer and submit the requisite bid 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, CNB reserves the right to either hold a new sale or to contact the next highest bidder and allow that party to purchase the property as assignee of the interests of the highest bidder. CNB disclaims any responsibility for providing notice of any kind to any person subsequent to the public sale on May 14, 2008.

(H) CNB reserves the right to refuse or accept any irregular bid for the Property; to hold periodic recesses in the sale process; to continue the sale from time to time; and to amend the terms of sale as it deems in the best interests of CNB.

(I) The transfer of the Property by CNB will be by release deed in substantially the same form as that attached to the Purchase and Sale Agreement and included in the bid package provided to registered bidders by the auctioneer.

Purchase and Sale Agreement - the highest bidder for the Property (as CNB may determine) will be required to execute the Purchase and Sale Agreement with CNB 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: May 14, 2008

Michael S. Haenn, Esq.
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Attorney for
Camden National Bank
www.haennlaw.com

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Auctioneer

PURCHASE AND SALE AGREEMENT

AGREEMENT made as of this 14th day of May, 2008 by and between the following parties:

Seller: Camden National Bank, a corporation organized under the laws of the United States of America with a place of business in Camden, Maine ("Seller"); and

Buyer: _____

("Buyer").

1. **Purchase and Sale; Property.** Seller hereby agrees to sell, and the Buyer hereby agrees to buy a certain lot or parcel of land with any buildings thereon situated generally at 105 Avon Valley Road in Avon, Maine, and more particularly described in the mortgage deed of LikableRecyclables, Inc. dated October 20, 2006 and recorded in the Franklin Registry of Deeds in Vol. 2825, Page 221 ("the Property").

2. **Basic Terms of Transfer.** Seller hereby agrees to transfer, and Buyer agrees to purchase, the Property on or before June 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 instrument of conveyance by Seller to Buyer will be as tenants in common.

Buyer's affirmative election as to the form of the instrument 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; 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.

(d) conveyance at closing will be subject to all outstanding municipal tax liens or other municipal or quasi-municipal

encumbrances or assessments, whether or not of record in the Franklin Registry of Deeds on the date of closing, and further subject to all transfer taxes assessed by the State of Maine, all of which are entirely the responsibility of Buyer.

(e) conveyance is further subject to the terms and conditions of sale as announced at the public sale of the Property on May 14, 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

_____ (\$_____)

for the Property as follows:

(i) Twenty Thousand Dollars (\$20,000.00) at the time of the execution of this Agreement, all of which is nonrefundable and the receipt thereof is hereby acknowledged by Seller; and

(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 on or before May 19, 2008; 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 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 Knox 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:

CAMDEN NATIONAL BANK

By: _____
John Frohock
Its Asst. Vice President

Buyer - SS#/EID

Buyer - SS#/EID

Disclaimer: Please read this Purchase and Sale Agreement carefully. Neither Seller nor its 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 04401 ■ 207-990-4905 ■ michael@haennlaw.com

RELEASE DEED

Camden National Bank, a corporation organized under the laws of the United States of America with a place of business in Camden, County of Knox and State of Maine, for consideration paid, releases to ___[Buyer]___, certain real property situated generally in Avon, County of Franklin and State of Maine, and more particularly bounded and described as follows:

A certain lot or parcel of land together with the buildings thereon situated in **Avon**, Franklin County, State of Maine, bounded and described as follows, to wit:

Land shown on "Plan of Part of MAS Realty, LLC, c/o Hebert P. Phillips, 25 Kenoza Avenue, Haverhill, Essex County, Massachusetts, Land in Avon, Franklin County, Maine to be conveyed to LikableRecyclables, Inc. c/o William P. Tanner IV, Box 687, Farmington, ME 04938" surveyed by Bertrand Lambert PLS 299, 62 Wheeler Hill Road, Phillips, ME 04966, dated May, June 2006, scale 1"=100', recorded with the Franklin County Registry of Deeds as Plan P-4694. Said land containing 7.851 acres, more or less.

Subject to easements, restrictions, reservations and other matters of record that are in force and applicable, or imposed anew on said Plan. Also subject to Easement Agreement between MAS Realty, LLC and LikableRecyclables, Inc. dated October 20, 2006 and recorded in said Registry at Vol. 2825, Page 218.

Subject to all municipal liens and encumbrances and outstanding or accruing assessments, including but not limited to real property taxes, whether or not of record in the Franklin Registry of Deeds. Further subject to all real estate transfer taxes. Further subject to and with the benefit of all restrictions, easements, improvements, outstanding tax titles, municipal or other public taxes, assessments, liens or claims in the nature of liens and existing encumbrances of record which are, as a matter of record, superior to the mortgage lien of the Grantor evidenced by the deed of LikableRecyclables, Inc. dated October 20, 2006 and recorded in the Franklin Registry of Deeds in Vol. 2825, Page 221.

For Grantor's source of title reference may be had to the mortgage deed of LikableRecyclables, Inc. dated October 20, 2006 and recorded in the Franklin Registry of Deeds in Vol. 2825, Page 221. Said mortgage deed was foreclosed by Grantor pursuant to the Statutory Power of Sale [14 M.R.S.A. § 6203-A et seq.] as contained in the said mortgage deed. This conveyance is in furtherance of such foreclosure proceedings and Grantee's status as the highest bidder at such public sale.

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

Newspaper in which publication occurred: *The Franklin Journal*.

Dates of publication: April 11, 18, and 25, 2008.

Sale date: May 14, 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, Camden National Bank has caused this instrument to be executed by John Frohock, Its Asst. Vice President duly authorized this _____ day of May, 2008.

Witness:

CAMDEN NATIONAL BANK

By: _____
John Frohock
Its Asst. Vice President

State of Maine
Knox, ss.

May ____, 2008

Personally appeared the above-named John Frohock, Asst. Vice President of Camden National 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. § 6203-A et seq.

Notice is hereby given that, by virtue of and in execution of the Power of Sale contained in a certain Mortgage Deed given by *LikableRecyclables, Inc.* to *Camden National Bank* dated October 20, 2006 and recorded in the Franklin Registry of Deeds in Vol. 2825, Page 221 ("the Mortgage"), of which Mortgage the undersigned is the present holder, for breach of condition of the Mortgage and for purpose of foreclosing the same, there will be sold at Public Sale on May 14, 2008 commencing at 11:00 a.m. at 105 Avon Valley Road in Avon, Maine, all and singular the premises described in the Mortgage, to wit:

Property Description: "A certain lot or parcel of land together with the buildings thereon situated in Avon, Franklin County, State of Maine, bounded and described as follows, to wit: Land shown on "Plan of Part of MAS Realty, LLC, c/o Hebert P. Phillips, 25 Kenoza Avenue, Haverhill, Essex County, Massachusetts, Land in Avon, Franklin County, Maine to be conveyed to *LikableRecyclables, Inc.* c/o William P. Tanner IV, Box 687, Farmington, ME 04938" surveyed by Bertrand Lambert PLS 299, 62 Wheeler Hill Road, Phillips, ME 04966, dated May, June 2006, scale 1"=100', recorded with the Franklin County Registry of Deeds as Plan P-4694. Said land containing 7.851 acres, more or less. Subject to easements, restrictions, reservations and other matters of record that are in force and applicable, or imposed anew on said Plan. Also subject to Easement Agreement between MAS Realty, LLC and *LikableRecyclables, Inc.* dated October 20, 2006 and recorded in said Registry at Vol. 2825, Page 218."

Terms of Sale: As a condition precedent to registration to bid each proposed bidder will be required to deliver a bid deposit in the amount of \$20,000.00 in certified funds and payable to Tranzon Auction Properties; to be increased to be 10% of the bid amount within five calendar days of the public sale.

The highest bidder for the property (as Camden National Bank may determine) will be required to close on such transaction and tender the balance of the purchase price within 45 days of the public sale. All bid deposits from the highest bidder (as Camden National Bank may determine) are non-refundable.

The real estate will also be sold subject to all outstanding municipal assessments, whether or not of record in the Franklin Registry of Deeds, as well as all real estate transfer taxes assessed by the State of Maine. The sale of the real estate is also subject to such encumbrances as may be identified in the above legal description, or such as may be a matter of record in the Franklin Registry of Deeds and superior as a matter of law to the interest of Camden National Bank, or as may be discovered from an examination of the premises.

The highest bidder for the property will also be required to execute a purchase and sale agreement with Camden National Bank

immediately after the close of bidding. Conveyance of the property will be by release deed. All other terms will be announced at the public sale and may be included in a bid package.

For further information regarding the property to be sold, including a bid package which includes terms and conditions of the public sale, please contact: **Tranzon Auction Properties**
Two Monument Square, Portland, Maine 04112-4508; (207) 775-4300;
www.tranzon.com

Camden National Bank, By Michael S. Haenn, Esq., Its
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www.haennlaw.com