

STATE OF MAINE
SOMERSET, ss.

DISTRICT COURT
DISTRICT TWELVE
Location: Skowhegan
Docket No. SKO-RE-2007-84

BANGOR SAVINGS BANK,)
)
 Plaintiff)
)
 vs.)
)
 RIVERVIEW COUNTRY STORE, LLC,)
 LAURIE A. MILANO,)
 SUSAN C. LEHAN, and)
 STATE OF MAINE,)
 MAINE REVENUE SERVICES,)
)
 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

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Tranzon Auction Properties
Two Monument Square
Portland, Maine 04112
Auctioneer

TERMS AND CONDITIONS OF PUBLIC SALE

*Bangor Savings Bank vs.
Riverview Country Store, LLC et al.*

774 & 778 Route 201
Fairfield, Maine

The following are the terms of the public sale of the real property situated generally at 774 & 778 Route 201 in Fairfield, Maine. The property is described in the mortgage deed of Riverview Country Store, LLC to Bangor Savings Bank ("BSB") dated June 8, 2005 and recorded in the Somerset Registry of Deeds in Vol. 3498, Page 198 ("the Property"). The mortgage interest being foreclosed is also described in more detail in the Order and Judgment of Foreclosure dated November 15, 2007 and entered by the Maine District Court (at Skowhegan) in the action docketed as *Bangor Savings Bank vs. Riverview Country Store, LLC et al.*, Docket No. SKO-RE-2007-84.

Date/Place of Sale - May 15, 2008 commencing at 10:30 a.m. at 778 Route 201, Fairfield, Maine.

Nature of Sale; Authority - The public sale of the Property is pursuant to 14 M.R.S.A. § 6321 et seq. and the said judgment of foreclosure.

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 *Central Maine Morning Sentinel* on April 12, 19, and 26, 2008.

(B) A deposit as a qualification to bid in the amount of \$5,000.00 in certified funds, payable to Tranzon Auction Properties, to be increased to 10% of the bid amount within five (5) calendar days of the date of the public sale; and (ii) the balance of the purchase price is due and payable within 45 days of the public sale. All deposit(s) to bid from the highest bidder (as BSB may determine) are non-refundable.

(C) 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. No personal property is being sold with the Property, and bidders must satisfy themselves as to the legal character of specific property as real or personal in nature, and to each of those matters to which an ordinary and prudent buyer would inquire. Further, BSB 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 real estate for any loss, injury or damage sustained as a result of the storage or removal of the personal property.

(D) All of the terms set forth in the Purchase and Sale Agreement and other forms and materials included in the bid package and/or provided by the auctioneer to registered bidders at the time of registration to bid.

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

(F) 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 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, BSB reserves the right to either hold a new sale or to contact the next highest bidder and allow that party to purchase the Property for the next highest bid. BSB disclaims any responsibility for providing notice of any kind to any person subsequent to the public sale on May 15, 2008.

(G) 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; and to amend the terms of sale as it deems in the best interests of BSB.

(H) The transfer of the Property by BSB will be by release deed in substantially the same form as that instrument 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 (as BSB may determine) will be required to execute the Purchase and Sale Agreement with BSB, 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: May 15, 2008

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Two Monument Square
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Auctioneer

PURCHASE AND SALE AGREEMENT

AGREEMENT made this 15th day of May, 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 774 & 778 Route 201 in Fairfield, Maine, and more particularly described in the mortgage deed of Riverview Country Store, LLC dated June 8, 2005 and recorded in the Somerset Registry of Deeds in Vol. 3498, Page 198 ("the Property").

2. **Basic Terms of Transfer.** Seller hereby agrees to transfer, and Buyer agrees to purchase, the Property on or before June 29, 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 an instrument of conveyance to Buyer 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 either 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 Somerset 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) 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 May 15, 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 on or before May 20, 2008; and

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

(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 ■ michael@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 Hinckley, County of Somerset and State of Maine, and more particularly bounded and described as follows:

Certain lots or parcels of land, together with the buildings thereon, situated in Fairfield, Somerset County, Maine, in that part of Town known as Hinckley, more particularly bounded and described as follows, to wit:

 Parcel One: Commencing westerly by the State Highway (U.S. 201) leading from Fairfield to Skowhegan; northerly by land now or formerly of Fred Gould; easterly by land of Maine Central Railroad Company; and southerly by land now or formerly of Lee Chase.

There is also hereby conveyed all right, title, and interest in and to the spring and right to take water from the same as acquired by the grantors herein with the above described premises.

 Parcel Two: Commencing in the easterly line of the main highway leading from Hinckley to Skowhegan, and at the northwesterly corner of land now or formerly owned by Leigh D. Chase; thence running easterly along the northerly line of said Leigh D. Chase to the westerly line of the right of way of the Maine Central Railroad Company; thence running northerly along the westerly line of the right of way of said Maine Central Railroad Company to the southeasterly corner of land now or formerly of Ransom P. Kelley; thence running westerly along the southerly line of land of said Ransom P. Kelley to the easterly line of said highway leading from Hinckley to Skowhegan; thence southerly along the easterly line of the highway aforesaid to the northwesterly corner of land of said Leigh D. Chase and the point of beginning.

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 sources of title reference may be had to the mortgage deed of Riverview Country Store, LLC dated June 8, 2005 and recorded in the Somerset Registry of Deeds in Vol. 3498, Page 198. The Grantor foreclosed said mortgage deed in an action commenced in the Maine District Court (at Skowhegan) and docketed as *Bangor Savings Bank vs. Riverview Country Store, LLC et al.*, Docket No. SKO-RE-2007-84, 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: April 12, 19, and 26, 2008.

Sale date: May 15, 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 t is instrument to be executed by Peter s. Johnson, Its Vice President duly authorized this _____ day of May, 2008.

Witness:

BANGOR SAVINGS BANK

By: _____
Peter S. Johnson
Its Vice President

State of Maine
Penobscot, ss.

May _____, 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 November 15, 2007, which judgment was entered by the Maine District Court (at Skowhegan) in the case of *Bangor Savings Bank vs. Riverview Country Store, LLC et al.*, Docket No. SKO-RE-2007-84, and wherein the Court adjudged a foreclosure of a mortgage deed granted by Riverview Country Store, LLC dated June 8, 2005 and recorded in the Somerset Registry of Deeds in Vol. 3498, Page 198, the period of redemption from said judgment having expired, a public sale will be conducted on May 15, 2008 commencing at 10:30 a.m. at 778 Route 201, Fairfield, Maine. Reference should be had to said mortgage deed for a more complete legal description of the real property to be sold.

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 5 calendar days, with the balance (after such deposits) due and payable within 45 days of the public sale. All other terms and conditions of the sale will be available from the auctioneer.