

STATE OF MAINE
WALDO, ss.

DISTRICT COURT
DISTRICT FIVE
Location: Belfast
Docket No. BEL-RE-2011-54

BAR HARBOR BANK & TRUST,)
)
Plaintiff)
)
vs.)
)
BROOKSIDE TECHNOLOGIES, INC.,)
KENNETH E. PETERSON,)
SHERRY L. PETERSON,)
COASTAL ENTERPRISES, INC., and)
PEOPLE'S UNITED BANK,)
)
Defendants)

**** DISCLAIMER ****

Bar Harbor Bank & Trust and Central Maine Auction Center 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 Bar Harbor Bank & Trust nor Central Maine Auction Center, 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 Central Maine Auction Center, 44 Concord Drive, Hermon, ME 04106
■ 207-848-7027 ■ www.cmauctioncenter.com

Michael S. Haenn, Esq., 88 Hammond Street, Bangor, ME 04401 ■
207-990-4905 ■ www.haennlaw.com ■ Attorney for Bar Harbor Bank & Trust

TERMS AND CONDITIONS OF PUBLIC SALE

Bar Harbor Bank & Trust v. Kenneth E. Peterson et al.

569 North Searsport Road
Prospect, Maine

The following are the terms of the public sale of the property situated generally at 569 North Searsport Road in Prospect, Maine ("the Property"). The Property is also described in a mortgage deed from Kenneth E. Peterson et al. to Bar Harbor Bank & Trust ("BHBT") dated November 9, 2005 and recorded in the Waldo Registry of Deeds in Vol. 2854, Page 7. The mortgage interest being foreclosed is described in more detail in the Order and Judgment of Foreclosure dated September 6, 2011 and entered by the Maine District Court (at Belfast) in the action docketed as *Bar Harbor Bank & Trust v. Brookside Technologies et al.*, Docket No. BEL-RE-2011-54.

Date/Place of Sale - March 5, 2012 commencing at 1:00 p.m. at 569 North Searsport Road in Prospect, Maine.

Nature of Sale - BHBT is foreclosing the real estate mortgage described above. The public sale of the Property pursuant to 14 M.R.S.A. § 6321 et seq. and the judgment of foreclosure.

Terms of Sale - (a) All of those terms set forth in the Notice of Public Sale published in the *Bangor Daily News* on February 4, 11, and 18, 2012, including but not limited to the following: (i) a deposit to bid of \$10,000.00 in certified funds, payable to Michael S. Haenn IOLTA; and (ii) the balance of the purchase price (after such deposits) is due and payable within 30 days of the public sale. All deposits from the highest bidder [as BHBT may determine] are non-refundable.

(b) BHBT 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 will be sold subject to all outstanding tax liens and municipal encumbrances, whether or not of record in the Waldo Registry of Deeds, as well as all real estate transfer taxes.

(d) 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.

(e) A record of bidding will be maintained by BHBT 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, BHBT 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 as the assignee of the highest bidder. BHBT disclaims any responsibility for providing notice of any kind to any person subsequent to the public sale.

(f) BHBT 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 BHBT.

(g) The transfer of the Property by BHBT will be by release deeds in substantially the same form as that attached to the respective Purchase and Sale Agreements included in the bid package provided to registered bidders by the auctioneer.

Purchase and Sale Agreement - the highest bidder for the Property will be required to execute a Purchase and Sale Agreement with BHBT, 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: March 5, 2012

Central Maine Auction Center, 44 Concord Drive, Hermon, ME 04401
▪ 207-848-7027 ▪ www.cmauctioncenter.com ▪ Auctioneer

Michael S. Haenn, Esq., 88 Hammond Street, Bangor, ME 04401 ▪
207-990-4905 ▪ www.haennlaw.com ▪ Attorney for Bar Harbor
Bank & Trust

PURCHASE AND SALE AGREEMENT

AGREEMENT made as of this 5th day of March, 2012 by and between the following parties:

Seller: Bar Harbor Bank & Trust, a Maine corporation with a place of business in Bar Harbor, 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 569 North Searsport Road in Prospect, Maine, and more particularly described in the mortgage deed of Kenneth E. Peterson et al. dated November 9, 2005 and recorded in the Waldo Registry of Deeds in Vol. 2854, Page 7 ("the Property").

2. **Basic Terms of Transfer.** Seller hereby agrees to transfer, and Buyer agrees to purchase, the Property not later than April 4, 2012 ("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 Waldo 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 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) Ten Thousand Dollars (\$10,000.00) at the time of the execution of this Agreement, all of which is non-refundable and the receipt thereof is hereby acknowledged by Seller; and

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

(b) Should Buyer 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.

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 Hancock 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:

BAR HARBOR BANK & TRUST

By: _____
Karri A. Bailey
Its Vice President

Buyer - SS#/EID

Buyer - SS#/EID

*****DISCLAIMER ON NEXT PAGE*****

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 04401 ■ 207-990-4905 ■ www.haennlaw.com

RELEASE DEED

Bar Harbor Bank & Trust, a Maine corporation with a place of business in Bar Harbor, County of Hancock and State of Maine, for consideration paid, releases to _____ **[Buyer]** _____, certain real property situated in Prospect, County of Waldo and State of Maine, and more particularly bounded and described as follows:

A certain lot or parcel of land, together with any improvements thereon, situated in the Town of Prospect, Waldo County, Maine, and being more particularly bounded and described as follows:

Beginning at a point on the generally northerly bound of the North Searsport Road, so-called, at the generally southeasterly corner of those premises formerly of James Doak, now or formerly of Nelson Walker, Jr.; thence about North 4 degrees 17 minutes 30 seconds East along the easterly line of said land of Walker, a distance of 1200 feet, more or less, to the southerly line of land formerly of one Colcord, lately of one Haas; thence about South 86 degrees 34 minutes 00 seconds East along the line of said land of Haas, a distance of 300 feet, more or less, to a set iron stake marking the generally northwesterly corner of those premises conveyed from us, Douglas P. Jackson and Barbara B. Jackson, to Ray L. Hedgpath and Kristi K. Hedgpath, by deed dated September 21, 1998, and recorded in the Waldo County Registry of Deeds in Book 1829, Page 272; thence about South 4 degrees 17 minutes 30 seconds West along the line of said land of Hedgpath, a distance of 1200 feet, more or less, to the northerly bound of aforesaid road; thence generally westerly along said road, a distance of 300 feet, more or less, to the point of beginning. The above premises contain 8.25 acres, more or less, and comprises the generally northwesterly portion of the First Parcel described in a deed from Maurice C. Lowe and Mary C. Lowe to us, Douglas P. Jackson and Barbara B. Jackson, dated April 11, 1978, and recorded in the Registry in Book 755, Page 654.

Subject to all municipal liens and encumbrances, including but not limited to real property taxes, whether or not of record in the Waldo 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 Kenneth E. Peterson and Sherry L. Peterson dated November 9, 2005 and recorded in the Waldo Registry of Deeds in Vol. 2854, Page 7. The Grantor foreclosed said mortgage deed in an action commenced in the Maine District Court (at Belfast) in the action docketed as *Bar Harbor Bank & Trust v. Brookside Technologies et al.*, Docket No. BEL-RE-2011-54, 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: *Bangor Daily News*.

Dates of publication: February 4, 11, and 18, 2012.

Sale date: March 5, 2012. [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, Bar Harbor Bank & Trust has caused this instrument to be executed by Karri A. Bailey, Its Vice President duly authorized as of this _____ day of March, 2012.

Witness:

BAR HARBOR BANK & TRUST

By: _____

Karri A. Bailey
Its Vice President

State of Maine
Hancock, ss.

March _____, 2012

Personally appeared the above-named Karri A. Bailey, Vice President of Bar Harbor Bank & Trust, and acknowledged the foregoing instrument by her signed to be her free act and deed in said capacity and the free act and deed of said corporation.

Before me,

Notary Public
Printed Name:

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 September 6, 2011 and entered by the Maine District Court (at Belfast) in the action entitled *Bar Harbor Bank & Trust v. Brookside Technologies et al.*, Docket No. BEL-RE-2011-54; and wherein the Court adjudged a foreclosure of a mortgage deed of Kenneth E. Peterson and Sherry L. Peterson dated November 9, 2005 and recorded in the Waldo Registry of Deeds in Vol. 2854, Page 7; the period of redemption from said judgment having expired; a public sale will be conducted on March 5, 2012 commencing at 1:00 p.m. at 569 North Searsport Road in Prospect, Maine. Reference Prospect Tax Map __, Lot _. Reference should also be had to the 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. The deposit to bid is \$10,000.00 payable to Michael S. Haenn IOLTA, with the balance due and payable within 30 days of the public sale. Conveyance of the property will be by release deed. All other terms will be announced at the public sale.