

# Bangor Savings Bank

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## Community Correctional Alternatives

13 College Avenue  
Waterville, Maine

### \*\*\*\* DISCLAIMER \*\*\*\*

Bangor Savings 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 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:

Tranzon Auction Properties ■ 93 Exchange Street ■ Portland, Maine 04101 ■ 207-775-4300 ■ [www.tranzon.com](http://www.tranzon.com) ■ Auctioneer

Michael S. Haenn, Esq. ■ 88 Hammond Street ■ Bangor, Maine 04401 ■ Attorney for Bangor Savings Bank ■ 207-990-4905 ■ [www.haennlaw.com](http://www.haennlaw.com)

**TERMS AND CONDITIONS OF PUBLIC SALE**

*Bangor Savings Bank -  
Community Correctional Alternatives*

13 College Avenue  
Waterville, Maine

The following are the terms of the public sale of the real and personal property pledged to Bangor Savings Bank ("BSB") by Community Correctional Alternatives. The property to be sold includes the following:

(A) real property situated generally at 13 College Avenue in Waterville, Maine ("the Realty"), and further as described in the mortgage deed of Community Correctional Alternatives dated September 25, 2006 and recorded in the Kennebec Registry of Deeds in Vol. 9082, Page 180.

(B) all machinery, equipment, furniture and fixtures located on or within the said real estate and which may be subject to a security interest of BSB (collectively "the Personalty").

The Realty and the Personalty (collectively "the Property") will only be sold as a sale in the entirety.

**Date/Place of Sale** - February 25, 2010 commencing at 11:00 a.m. at 13 College Avenue in Waterville, Maine.

**Nature of Sale; Authority** - The public sale of the Property is pursuant to 14 M.R.S.A. § 6203-A et seq., 11 M.R.S.A. § 9-1610 et seq., and the Statutory Power of Sale contained in the 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 *Central Maine Morning Sentinel* on January 23, 30, and February 6, 2010.

(B) A deposit as a qualification to bid in the amount of \$20,000.00 and in the form of certified funds payable to Tranzon Auction Properties; to be increased to 10% of the bid amount within five days of the public sale. The highest bidder [as BSB may determine] will be required to close on such transaction and tender the balance of the purchase price (after such deposits) within 45 days of the public sale. All bid deposits from the highest bidder 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. All of the Personalty is also and specifically sold without any express or implied warranties of title, merchantability, fitness for a particular purpose, or otherwise. Bidders must satisfy themselves as to the legal character of specific property as real or personal in nature, and in all events and aspects bidders must also satisfy themselves as to each of those matters to which an ordinary and prudent buyer would inquire.

(D) Incorporated herein are 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) All of the Property, real and personal, will be sold subject to all outstanding tax liens and municipal or quasi-municipal assessments, whether or not of record in the Kennebec Registry of Deeds or the Maine Secretary of State, as well as all real estate transfer taxes and sales taxes assessed on the transfer. Unless otherwise agreed as between the parties in writing and prior to closing as an alternative means of establishing the value of the Personalty for sales tax purposes, at the time of closing the auctioneer will collect from the buyer sales taxes assessed by the State of Maine on the transfer of the Personalty and calculated based upon the ratio of the assessed value of the Personalty and the Realty as last determined by the Waterville tax assessor. The transfer of the Realty will also be subject to such tenancies as may exist as of the closing date. Rents due to or received by BSB prior to the date of closing will be retained by BSB and will not be prorated with the buyer.

(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 as assignee of the interests of the highest bidder. BSB disclaims any responsibility for providing notice of any kind to any person subsequent to the public sale.

(G) BSB 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 BSB.

(H) The transfer of the Realty and the Personalty by BSB will be by release deed and release bill of sale in substantially the same form as those instruments attached to the Purchase and Sale Agreement included in the bid package provided 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 BSB 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: February 25, 2010

Tranzon Auction Properties ■ 93 Exchange Street ■ Portland, Maine 04101 ■ 207-775-4300 ■ [www.tranzon.com](http://www.tranzon.com) ■ Auctioneer

Michael S. Haenn, Esq. ■ 88 Hammond Street ■ Bangor, Maine 04401 ■ Attorney for Bangor Savings Bank ■ 207-990-4905 ■ [www.haennlaw.com](http://www.haennlaw.com)

**PURCHASE AND SALE AGREEMENT**

AGREEMENT made as of this 25<sup>th</sup> day of February, 2010 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 the Buyer hereby agrees to buy:

(A) real property situated generally at 13 College Avenue in Waterville, Maine ("the Realty"), and further as described in the mortgage deed of Community Correctional Alternatives dated September 25, 2006 and recorded in the Kennebec Registry of Deeds in Vol. 9082, Page 180; and

(B) all machinery, equipment, furniture and fixtures located on or within the said real estate and which may be subject to a security interest of Seller (collectively "the Personalty").

2. **Basic Terms of Transfer.** Seller hereby agrees to transfer, and Buyer agrees to purchase, the Realty and the Personalty ("the Property") on or before April 11, 2010 ("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 and release bill of sale from Seller to Buyer in substantially the same form as those instruments annexed hereto. Unless otherwise indicated below, and if more than one Buyer executes this Agreement, the instruments 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 either the Realty or the Personalty; or the physical condition, location or value of either the Realty or the Personalty; or compliance with any applicable federal, state or local law, ordinance and regulation,

including zoning or land use ordinances. All of the Personalty is also and specifically sold without any express or implied warranties of title, merchantability, fitness for a particular purpose, or otherwise, and is sold on an "AS IS, WHERE IS" basis.

(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 Kennebec Registry of Deeds or the Maine Secretary of State on the date of closing, and further subject to all transfer taxes and sales taxes assessed by the State of Maine, all of which are entirely the responsibility of Buyer. Unless otherwise agreed as between the parties in writing and prior to closing as an alternative means of establishing such value for sales tax purposes, Buyer and Seller agree that at closing Buyer shall also pay to the auctioneer the sales taxes assessed by the State of Maine on the transfer of the Personalty and calculated based upon the ratio of the last assessed value of the Personalty and the Realty as determined by the Waterville tax assessor.

**Buyer's and Seller's agreed value of Personalty: \$ \_\_\_\_\_**

(e) conveyance is further subject to the terms and conditions of sale as announced at the public sale conducted on February 25, 2010 and/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

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(\$ \_\_\_\_\_) 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 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 March 2, 2010; 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, theft, or otherwise until closing and the delivery of a deed by Seller is assumed by Buyer.

5. **Tenancies.** The transfer of the Property will also be subject to such tenancies as may exist as of the closing date. Rents due to or received by Seller prior to the date of closing will be retained by Seller and will not be prorated.

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

Witness:

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**Buyer** - SS#/EID

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**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 ■ [www.haennlaw.com](http://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 generally in Waterville, County of Kennebec and State of Maine, and more particularly bounded and described as follows:

A certain lot or parcel of land, together with the buildings and improvements located thereon, situate easterly of and adjacent to College Avenue in Waterville, County of Kennebec and State of Maine, being more particularly bounded and described as follows, to wit:

Being at an one (1) inch iron pipe found on the easterly sideline of College Avenue at the northerly most corner of land now or formerly of Dana M. Sawtelle and April A. Sawtelle (Kennebec County Registry of Deeds in Book 6517, Page 224), said iron pipe being the point of beginning.

Thence north thirty-six degrees four minutes twenty seconds east (N 36° 04' 20" E) along the said easterly sideline of College Avenue, a distance of ninety and 22/100 (90.22) feet to a capped five-eighths (5/8) inch iron rebar marked 2189 to be set and other land now or formerly of the herein grantee; Thence south fifty-four degrees twenty-nine minutes twenty-five seconds east (S 54° 29' 25" E) along the said other land of the herein grantee, a distance of seventy-six and 60/100 (76.60) feet to a capped five-eighths (5/8) inch iron rebar marked 2189 to be set; Thence south eighty-one degrees fifty-nine minutes sixteen seconds east (S 81° 59' 16" E) continuing along the said other land now or formerly of the herein grantee, a distance of twenty and 25/100 (20.25) feet to a capped five-eighths (5/8) inch iron rebar marked 2189 to be set; Thence south fifty-four degrees twenty-nine minutes twenty-five seconds east (S 54° 29' 25" E) continuing along the said other land of the herein grantee, a distance of one hundred sixty-four and 31/100 (164.31) feet to a capped five-eighths (5/8) inch iron rebar marked 2189 to be set and land now or formerly of Kenneth F. Clark and Karen P. Clark (Kennebec County Registry of Deeds in Book 2511, Page 13); Thence south thirty-six degrees thirty-six minutes fifty-nine seconds west (S 36° 36' 59" W) along said land of Clark and land now or formerly of Karen A. Clark and Charles E. Peters (Kennebec County Registry of Deeds in Book 6445, Page 234), a distance of thirty-five and 25/100 (35.25) feet to an one (1) inch iron pipe found and land now or formerly of KEN-A-SET Association for the Retarded, Inc (Kennebec County Registry of Deeds in Book 7253, Page 299); Thence north fifty-three degrees twenty-one minutes six seconds west (N 53° 21' 06" W) along said land of KEN-A-SET, Inc., a distance of one hundred forty and 50/100 (140.50) feet to a point; Thence south thirty-six degrees four minutes twenty seconds west (S 36° 04' 20" W) continuing along said land of KEN-

A-SET, Inc., a distance of seventy and 00/100 (70.00) feet to a capped five-eighths (5/8) inch iron rebar marked 2189 to be set and land now or formerly of Arcon Realty, Inc., (Kennebec County Registry of Deeds in Book 6234, Page 321); Thence north fifty-three degrees five minutes thirty-one seconds west (N 53° 05' 31" W) along said land of Arcon Realty, Inc., and said land of Sawtelle, a distance of one hundred seventeen and 95/100 (117.95) feet to the point of beginning.

Bearings stated herein are from an October 2003 magnetic observation.

Said parcel contains fifteen thousand eight hundred seventy-four (15,874) square feet, thirty-six hundredths (0.36) acres, more or less.

Reference is herein made to a plan entitled "Lot to be conveyed, Land of Houghton, 15 College Avenue, Kennebec County, Waterville, Maine" by Capital Surveying Services, Inc., dated October 31, 2003, and recorded in the Kennebec County Registry of Deeds in Plan File No. 2005-0128.

For Grantor's source of title reference may be had to the mortgage deed of Community Correctional Alternatives dated dated September 25, 2006 and recorded in the Kennebec Registry of Deeds in Vol. 9082, Page 180.

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 Kennebec 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 Community Correctional Alternatives dated September 25, 2006 and recorded in the Kennebec Registry of Deeds in Vol. 9082, Page 180. 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.

In witness whereof, Bangor Savings Bank has caused this instrument to be executed by Peter S. Johnson, Its Vice President duly authorized as of this \_\_\_\_\_ day of February, 2010.

Witness:

**BANGOR SAVINGS BANK**

\_\_\_\_\_

By: \_\_\_\_\_  
Peter S. Johnson  
Its Vice President

State of Maine  
Penobscot, ss.

February \_\_\_\_, 2010

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  
Printed Name:

**RELEASE BILL OF SALE**

**Bangor Savings Bank**, a Maine corporation with a place of business in Bangor, Maine, in consideration of the payment of \$ [amount], releases to [Buyer], all of its right, title and interest in and to the following personal property:

All machinery, equipment, furniture and fixtures located on or within the real estate situated generally at 13 College Avenue in Waterville, Maine and subject to a security interest of the Grantor.

Subject to all personal property and sales taxes assessed against the said personal property.

This conveyance is without warranties or covenants of any kind whatsoever, including but not limited to warranties of title, merchantability, or fitness for a particular purpose. There is no warranty relating to title, possession, quiet enjoyment or the like in this disposition. *The transfer of the said property is on a strictly "AS IS, WHERE IS" basis.*

In witness whereof, Bangor Savings Bank has caused this instrument to be executed by Peter S. Johnson, Its Vice President duly authorized as of this \_\_\_\_\_ day of February, 2010.

Witness:

**BANGOR SAVINGS BANK**

By: \_\_\_\_\_  
Peter S. Johnson  
Its Vice President

**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 *Community Correctional Alternatives to Bangor Savings Bank* ("BSB") dated September 25, 2006 and recorded in the Kennebec Registry of Deeds in Vol. 9082, Page 180 ("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 February 25, 2010 commencing at 11:00 a.m. at 13 College Avenue in Waterville, Maine, all and singular the premises described in the Mortgage, to wit:

**Property Description:** Property situated generally at 13 College Avenue, Waterville, Maine, more particularly described as follows:

"A certain lot or parcel of land, together with the buildings and improvements located thereon, situate easterly of and adjacent to College Avenue in Waterville, County of Kennebec and State of Maine, being more particularly bounded and described as follows, to wit: Being at an one (1) inch iron pipe found on the easterly sideline of College Avenue at the northerly most corner of land now or formerly of Dana M. Sawtelle and April A. Sawtelle (Kennebec County Registry of Deeds in Book 6517, Page 224), said iron pipe being the point of beginning. Thence north thirty-six degrees four minutes twenty seconds east (N 36° 04' 20" E) along the said easterly sideline of College Avenue, a distance of ninety and 22/100 (90.22) feet to a capped five-eighths (5/8) inch iron rebar marked 2189 to be set and other land now or formerly of the herein grantee; Thence south fifty-four degrees twenty-nine minutes twenty-five seconds east (S 54° 29' 25" E) along the said other land of the herein grantee, a distance of seventy-six and 60/100 (76.60) feet to a capped five-eighths (5/8) inch iron rebar marked 2189 to be set; Thence south eighty-one degrees fifty-nine minutes sixteen seconds east (S 81° 59' 16" E) continuing along the said other land now or formerly of the herein grantee, a distance of twenty and 25/100 (20.25) feet to a capped five-eighths (5/8) inch iron rebar marked 2189 to be set; Thence south fifty-four degrees twenty-nine minutes twenty-five seconds east (S 54° 29' 25" E) continuing along the said other land of the herein grantee, a distance of one hundred sixty-four and 31/100 (164.31) feet to a capped five-eighths (5/8) iron rebar marked 2189 to be set and land now or formerly of Kenneth F. Clark and Karen P. Clark (Kennebec County Registry of Deeds in Book 2511, Page 13); Thence south thirty-six degrees thirty-six minutes fifty-nine seconds west (S 36° 36' 59" W) along said land of Clark and land now or formerly of Karen A. Clark and Charles E. Peters (Kennebec County Registry of Deeds in Book 6445, Page 234), a distance of thirty-five and 25/100 (35.25) feet to an one (1) inch iron pipe found and land now or formerly of KEN-A-SET Association for the Retarded, Inc (Kennebec County Registry of Deeds in Book 7253, Page 299); Thence north fifty-three degrees twenty-one minutes six seconds west (N 53°

21' 06" W) along said land of KEN-A-SET, Inc., a distance of one hundred forty and 50/100 (140.50) feet to a point; Thence south thirty-six degrees four minutes twenty seconds west (S 36° 04' 20" W) continuing along said land of KEN-A-SET, Inc., a distance of seventy and 00/100 (70.00) feet to a capped five-eighths (5/8) inch iron rebar marked 2189 to be set and land now or formerly of Arcon Realty, Inc., (Kennebec County Registry of Deeds in Book 6234, Page 321); Thence north fifty-three degrees five minutes thirty-one seconds west (N 53° 05' 31" W) along said land of Arcon Realty, Inc., and said land of Sawtelle, a distance of one hundred seventeen and 95/100 (117.95) feet to the point of beginning. Bearings stated herein are from an October 2003 magnetic observation. Said parcel contains fifteen thousand eight hundred seventy-four (15,874) square feet, thirty-six hundredths (0.36) acres, more or less. Reference is herein made to a plan entitled "Lot to be conveyed, Land of Houghton, 15 College Avenue, Kennebec County, Waterville, Maine" by Capital Surveying Services, Inc., dated October 31, 2003, and recorded in the Kennebec County Registry of Deeds in Plan File No. 2005-0128."

Together with all machinery, equipment, furniture and fixtures located on or within the said real estate and which may be subject to a security interest of BSB.

**Terms of Sale:** As a condition precedent to registration to bid all registered bidders will be required to deliver a bid deposit in the amount of \$20,000.00, to be increased to ten percent of the bid amount within five days of the public sale. All bid deposits must be in the form of certified funds and payable to Tranzon Auction Properties. The highest bidder will be required to close on such transaction and tender the balance of the purchase price (after such deposits) within 45 days of the public sale. All bid deposits from the highest bidder [as BSB may determine] are non-refundable.

The property will also be sold subject to all outstanding municipal and quasi-municipal assessments, whether or not of record in the Kennebec Registry of Deeds, as well as all real estate transfer taxes assessed by the State of Maine. The sale of the property 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 Kennebec Registry of Deeds and superior as a matter of law to the interest(s) of BSB, or as may be discovered from an examination of the premises and including but not limited to any existing tenancies of third parties.

Conveyance of the property by BSB will be by release deed. All other terms will be announced at the public sale and may be included in a bid package available from the auctioneer.

For further information regarding the property to be sold, including a bid package which includes terms and conditions of the public sale, please contact the auctioneer:

**Tranzon Auction Properties**, 93 Exchange Street, Portland, Maine 04101. (207)775-4300. [www.tranzon.com](http://www.tranzon.com)

Bangor Savings Bank, By Michael S. Haenn, Esq., Its Attorney duly authorized, P.O. Box 915, Bangor, Maine. [www.haennlaw.com](http://www.haennlaw.com)