

**People's United Bank -
Evergreen Project One, LLC**

Acadia Commons Condominiums
57 Pine Ridge Road, Unit #4
Bar Harbor, Maine

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

People's United 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 People's United 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 ■ Auctioneer

Michael S. Haenn, Esq. ■ 88 Hammond Street ■ Bangor, Maine
04401 ■ 207-990-4905 ■ www.haennlaw.com ■ Attorney for
People's United Bank

TERMS AND CONDITIONS OF PUBLIC SALE

*People's United Bank -
Evergreen Project One, LLC*

Acadia Commons Condominiums
57 Pine Ridge Road, Unit #4
Bar Harbor, Maine

The following are the terms of the public sale of the following real property situated generally at 57 Pine Ridge Road, Unit #4, Bar Harbor, Maine ("the Property"). The real estate is described in a mortgage deed granted by Evergreen Project One, LLC to Maine Bank & Trust Company, predecessor by merger to People's United Bank ("PUB"), dated April 13, 2005 and recorded in the Hancock Registry of Deeds in Vol. 4175, Page 98 ("the Property").

Date/Place of Sale - June 1, 2010 commencing at 12:00 p.m. at 57 Pine Ridge Road, Bar Harbor, 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 mortgage deed.

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

(A) All of those terms set forth in the Notice of Public Sale published in the *Bar Harbor Times* on April 29, May 6, and 13, 2010.

(B) A deposit as a qualification to bid is in the amount of \$7,500.00, to be in the form of certified funds payable to Tranzon Auction Properties, to be increased to ten percent of the bid amount within five calendar days of the public sale; and with the balance of the purchase price (after such deposits) due and payable within 45 days of the public sale. All deposits from the highest bidder are nonrefundable.

(C) PUB 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.

(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.

(E) Incorporated herein are all of the terms set forth in

the Purchase and Sale Agreement included in the bid package and provided to registered bidders at the time of registration.

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

(G) A record of bidding will be maintained by PUB for its own use. In the event that there is a failure to close the sale with any person who executes a Purchase and Sale Agreement, PUB 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. PUB disclaims any responsibility for providing notice of any kind to any person subsequent to the public sale.

(H) PUB 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 PUB.

(I) The transfer of the Property by PUB will be by release deed in substantially the same form as that instrument 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 PUB 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 1, 2010

Tranzon Auction Properties ■ 93 Exchange Street ■ Portland, Maine 04101 ■ 207-775-4300 ■ www.tranzon.com ■ Auctioneer

Michael S. Haenn, Esq. ■ 88 Hammond Street ■ Bangor, Maine 04401 ■ 207-990-4905 ■ www.haennlaw.com ■ Attorney for People's United Bank

PURCHASE AND SALE AGREEMENT

AGREEMENT made as of this 1st day of June, 2010 by and between the following parties:

Seller: People's United Bank, a federally chartered savings bank with a place of business in Portland, 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 57 Pine Ridge Road, Unit #4, Acadia Commons Condominiums, in Bar Harbor, Maine, described in the mortgage deed of Evergreen Project One, LLC dated April 13, 2005 and recorded in the Hancock Registry of Deeds in Vol. 4175, Page 98 ("the Property").

2. **Basic Terms of Transfer.** Seller hereby agrees to transfer, and Buyer agrees to purchase, the Property on or before July 16, 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 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 Hancock 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 conducted on June 1, 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

_____ Dollars

(\$ _____) for the Property as follows:

(I) Seven Thousand Five Hundred Dollars (\$7,500.00) at the time of the execution of this Agreement, all of which is nonrefundable 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 June 6, 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 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 Cumberland 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:

PEOPLE'S UNITED BANK

By: _____
Kregg Jarvais
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 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

RELEASE DEED

People's United Bank, successor by merger to **Maine Bank & Trust Company**, a federally chartered savings bank with a place of business in Portland, County of Cumberland and State of Maine, for consideration paid, releases to [Buyer] , certain real property situated generally in Bar Harbor, County of Hancock and State of Maine, and more particularly bounded and described as follows:

A certain unit located in the Acadia Commons Condominiums in the Town of Bar Harbor, Hancock County, Maine, more particularly described as follows:

Unit #4 of the Acadia Commons Condominiums located in the Town of Bar Harbor, County of Hancock, State of Maine, as created and described in a certain Condominium Declaration dated December 8, 2004 and recorded in the Hancock County Registry of Deeds in Book 4084, Page 170 as re-recorded in said Registry of Deeds in Book 4093, Page 300 (collectively, the "Declaration"), and as further shown on the plats and plans of the Acadia Commons Condominiums recorded in said Registry of Deeds in Plan Book 33, Page 159 (the "Plats and Plans"), together with any interest in the Common Elements, Limited Common Elements, and such other appurtenant facilities and elements, as further detailed in said Declaration and Plats and Plan (the "Premises").

The Premises are benefitted by and subject to the terms, provisions, and easements set forth and referred to in the Maine Condominium Act and the Declaration, the Plats and Plans, and the By laws of the Acadia Commons Condominium Owners' Association.

Subject to the following reservation contained in the deed conveyed from Family Bible Church to Patty Rae Stanley dated June 28, 2000, and recorded in the said Registry of Deeds in Book 2942, Page 223.

Reserving a six (6) rod wide Bangor Hydro Electric right of way, said right of way being shown on a Bangor Hydro Electric Company right of way Plan dated June 22, 1992.

Together with, and as appurtenant to the above described premises, to be used in common by the Grantee herein, the Grantor herein, their respective successors, heirs and assigns, a right of way for all purposes, including ingress, egress, installation, maintenance, repair and replacement of utility services as defined in 33 M.R.S.A. Section 458, in, under, over and upon fifty (50) foot wide strip of land leading southerly from Route 3 to the above-described Premises, as described in a certain site plan entitled "Site Plan of 50' R/W Off Route 3 Mount Desert Island Bar Harbor, Maine Hancock County For Christopher J. Webster" dated November 18, 2004, and recorded in said Registry in Plan Book 33, Page 145, with the westerly sideline of said strip of land more particularly described as follows:

Beginning at the one inch (1") iron bolt set in the ground at the point of beginning of the above described lot; thence North one degree fifty-three minutes fifty-five seconds East (N 1° 53' 55" E) but always following an easterly sideline of land now or formerly of Mt. Desert Narrows Campgrounds, Inc. Four hundred twenty and fifty-eight hundredths (420.58) feet to an iron pin set in the ground; thence on the same course (N 1° 53' 55" E), but always following an easterly sideline of said land now or formerly of Mt. Desert Narrows Campgrounds, Inc. Four and ninety hundredths (4.90) feet of the limit of the right of way line of Route 3.

The above-described premises are a portion of the premises described as the "Third Lot" in the deed from Patty Rae Stanley to Timothy H. Gott, dated November 9, 2001, and recorded in Book 3195, Page 104 in said Registry of Deeds.

The above-described premises are a portion of the premises in the quitclaim deed from Timothy H. Gott to Christopher J. Webster and Heather Anne Weir, dated July 22, 2003, and recorded in Book 3677, Page 67 in said Registry of Deeds. The above-described premises are also a portion of the premises in the warranty deed from Christopher J. Webster and Heather Anne Weir, dated April 13, 2005, and recorded in Book 4175, Page 95 in said Registry of Deeds.

The description of the above-described premises is derived from the survey entitled "Plan showing division of land for Timothy H. Gott, Route 3, Bar Harbor, Maine," dated February 5, 2002 and prepared by Herrick & Salsbury, Inc.

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 Hancock 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 Evergreen Project One, LLC dated April 13, 2005 and recorded in the Hancock Registry of Deeds in Vol. 4175, Page 98.

For Grantor's source of title reference may be had to the mortgage deed of Evergreen Project One, LLC dated April 13, 2005 and recorded in the Hancock Registry of Deeds in Vol. 4175, Page 98, 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, People's United Bank has caused this instrument to be executed by Kregg Jarvais, Vice President duly authorized as of this _____ day of June, 2010.

Witness:

**PEOPLE'S UNITED BANK
successor by merger to
Maine Bank & Trust Company**

By: _____
Kregg Jarvais
Its Vice President
duly authorized

State of Maine
Cumberland, ss.

June _____, 2010

Personally appeared the above-named Kregg Jarvais, Vice President of People's United 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:

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 *Evergreen Project One, LLC* to *Maine Bank & Trust Company*, predecessor by merger to *People's United Bank*, dated April 13, 2005 and recorded in the Hancock Registry of Deeds in Vol. 4175, Page 98 ("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 June 1, 2010 commencing at 12:00 p.m. at 57 Pine Ridge Road in Bar Harbor, Maine, all and singular the premises described in the Mortgage, to wit:

Property description: Property situated generally at 57 Pine Ridge Road, Unit #4, Acadia Commons Condominiums, in Bar Harbor, Maine. Further as described in the mortgage deed as follows:

"A certain unit located in the Acadia Commons Condominiums in the Town of Bar Harbor, Hancock County, Maine, more particularly described as follows: Unit #4 of the Acadia Commons Condominiums located in the Town of Bar Harbor, County of Hancock, State of Maine, as created and described in a certain Condominium Declaration dated December 8, 2004 and recorded in the Hancock County Registry of Deeds in Book 4084, Page 170 as re-recorded in said Registry of Deeds in Book 4093, Page 300 (collectively, the "Declaration"), and as further shown on the plats and plans of the Acadia Commons Condominiums recorded in said Registry of Deeds in Plan Book 33, Page 159 (the "Plats and Plans"), together with any interest in the Common Elements, Limited Common Elements, and such other appurtenant facilities and elements, as further detailed in said Declaration and Plats and Plan (the "Premises"). The Premises are benefitted by and subject to the terms, provisions, and easements set forth and referred to in the Maine Condominium Act and the Declaration, the Plats and Plans, and the By laws of the Acadia Commons Condominium Owners' Association. Subject to the following reservation contained in the deed conveyed from Family Bible Church to Patty Rae Stanley dated June 28, 2000, and recorded in the said Registry of Deeds in Book 2942, Page 223. Reserving a six (6) rod wide Bangor Hydro Electric right of way, said right of way being shown on a Bangor Hydro Electric Company right of way Plan dated June 22, 1992. Together with, and as appurtenant to the above described premises, to be used in common by the Grantee herein, the Grantor herein, their respective successors, heirs and assigns, a right of way for all purposes, including ingress, egress, installation, maintenance, repair and replacement of utility services as defined in 33 M.R.S.A. Section 458, in, under, over and upon fifty (50) foot wide strip of land leading southerly from Route 3 to the above-described Premises, as described in a certain site plan entitled "Site Plan of 50' R/W Off Route 3 Mount Desert Island Bar Harbor, Maine Hancock County For Christopher J. Webster" dated November 18, 2004, and

recorded in said Registry in Plan Book 33, Page 145, with the westerly sideline of said strip of land more particularly described as follows: Beginning at the one inch (1") iron bolt set in the ground at the point of beginning of the above described lot; thence North one degree fifty-three minutes fifty-five seconds East (N 1° 53' 55" E) but always following an easterly sideline of land now or formerly of Mt. Desert Narrows Campgrounds, Inc. Four hundred twenty and fifty-eight hundredths (420.58) feet to an iron pin set in the ground; thence on the same course (N 1° 53' 55" E), but always following an easterly sideline of said land now or formerly of Mt. Desert Narrows Campgrounds, Inc. Four and ninety hundredths (4.90) feet of the limit of the right of way line of Route 3. The above-described premises are a portion of the premises described as the "Third Lot" in the deed from Patty Rae Stanley to Timothy H. Gott, dated November 9, 2001, and recorded in Book 3195, Page 104 in said Registry of Deeds. The above-described premises are a portion of the premises in the quitclaim deed from Timothy H. Gott to Christopher J. Webster and Heather Anne Weir, dated July 22, 2003, and recorded in Book 3677, Page 67 in said Registry of Deeds. The above-described premises are also a portion of the premises in the warranty deed from Christopher J. Webster and Heather Anne Weir, dated April 13, 2005, and recorded in Book 4175, Page 95 in said Registry of Deeds. The description of the above-described premises is derived from the survey entitled "Plan showing division of land for Timothy H. Gott, Route 3, Bar Harbor, Maine," dated February 5, 2002 and prepared by Herrick & Salsbury, Inc."

Terms of Sale: As a condition precedent to registration to bid each proposed bidder will be required to deliver a bid deposit in certified funds in the amount of \$7,500.00, payable to Tranzon Auction Properties, to be increased to 10% of the bid amount on or before June 6, 2010. The highest bidder for the property (as People's United 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 are non-refundable.

The real estate will be sold subject to all outstanding property and other tax assessments, whether or not of record in the Hancock 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 Hancock Registry of Deeds and superior as a matter of law to the interest of People's United Bank, or as may be discovered from an examination of the premises.

Conveyance of the properties 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 Tranzon Auction Properties, 93 Exchange Street, Portland, Maine 04101. 207-775-4300.

www.tranzon.com

People's United Bank, By Michael S. Haenn, Esq., Its
Attorney duly authorized, P.O. Box 915, Bangor, Maine.

www.haennlaw.com