

STATE OF MAINE
PENOBSCOT, ss.

SUPERIOR COURT
Docket No. RE-2009-127

BANGOR SAVINGS BANK,)
)
 Plaintiff)
)
 vs.)
)
CRAIG B. NICHOLS and)
KRISTINE M. NICHOLS,)
)
 Defendants)

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

Bangor Savings Bank has provided the information contained in this bid package to persons interested in bidding for the real property described herein. It believes the information contained herein to be accurate and complete. ***However, neither Bangor Savings Bank nor its 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.

Michael S. Haenn, Esq. ▪ Lambert Coffin Haenn ▪ 88 Hammond
Street ▪ Bangor, Maine 04401 ▪ 207-990-4905 ▪ Attorney for
Bangor Savings Bank ▪ www.lambertcoffin.com

TERMS AND CONDITIONS OF PUBLIC SALE

Bangor Savings Bank v. Craig B. Nichols et al.

15 Willow Street
Bangor, Maine

The following are the terms of the public sale of the property described in the mortgage deed of Craig B. Nichols and Kristine M. Nichols to Bangor Savings Bank ("BSB") dated May 19, 2006 and recorded in the Penobscot Registry of Deeds in Vol. 10447, Page 99 ("the Property"). The mortgage interest being foreclosed is also described in more detail in the Order and Judgment of Foreclosure dated August 10, 2009 and entered by the Superior Court for Penobscot County in the action docketed as *Bangor Savings Bank v. Craig B. Nichols et al.*, Docket No. RE-2009-127.

Date/Place of Sale - October 16, 2009 commencing at 9:30 a.m. at the Lambert Coffin Haenn, 88 Hammond Street, 3rd Floor, Bangor, Maine.

Nature of Sale - BSB is foreclosing the real estate mortgage described above and granted by Craig B. Nichols et al. 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 - (a) All of those terms set forth in the Notice of Public Sale published in the *Bangor Daily News* on September 12, 19, and 26, 2009, including but not limited to the following: (i) a deposit to bid of \$5,000.00 in certified funds, payable to Bangor Savings Bank; and (ii) the balance of the purchase price is due and payable within 30 days of the public sale. All deposits to bid from the highest bidder are non-refundable.

(b) 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. Bidders must satisfy themselves as to each of those matters to which an ordinary and prudent buyer would inquire.

(c) The Property is sold subject to all outstanding tax liens and municipal and quasi-municipal encumbrances, whether or not of record in the Penobscot Registry of Deeds, as well as all real estate transfer taxes.

(d) No personal property is being sold with the real estate described, and bidders must satisfy themselves as to the legal character of specific property as real or personal in nature. 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 said personal property.

(e) 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 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, 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.

(f) 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 without notice to any person; and to amend the terms of sale as it deems in the best interests of BSB.

(g) The transfer of the Property by BSB will be by release deed in substantially the same form as that attached to the Purchase and Sale Agreement and included in the bid package.

Purchase and Sale Agreement - the highest bidder for the Property will be required to execute a 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: October 16, 2009

Michael S. Haenn, Esq. ■ Lambert Coffin Haenn ■ 88 Hammond Street ■ Bangor, Maine 04401 ■ 207-990-4905 ■ Attorney for Bangor Savings Bank ■ www.lambertcoffin.com

PURCHASE AND SALE AGREEMENT

AGREEMENT made as of this 16th day of October, 2009 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 15 Willow Street in Bangor, Maine, and more particularly described in the mortgage deed of Craig B. Nichols et al. dated May 19, 2006 and recorded in the Penobscot Registry of Deeds in Vol. 10447, Page 99 ("the Property").

2. **Basic Terms of Transfer.** Seller hereby agrees to transfer, and Buyer agrees to purchase, the Property on or before November 15, 2009 ("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 Lambert Coffin 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 Penobscot 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 on October 16, 2009 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; and

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

(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. 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.

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: _____
Gavin A. Robinson
Its Asst. Vice President

Buyer - SS#/EID

Buyer - SS#/EID

Disclaimer: Please read this Purchase and Sale Agreement carefully. Neither Seller nor its agents, employees or attorneys, make any warranties or representations of any kind to Buyer beyond those expressly set forth in this Agreement. Further, none of such persons offer any advice to you as to any aspect of the arrangement reflected by, or contemplated by, the foregoing.

Counsel for Seller: Michael S. Haenn, Esq., 88 Hammond Street,
Bangor, Maine 04401 ■ 207-990-4905 ■ www.lambertcoffin.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 Bangor, County of Penobscot and State of Maine, and more particularly bounded and described as follows:

A certain lot or parcel of land, together with the buildings thereon, situated on the southerly side of Willow Street in Bangor, Penobscot County, Maine, bounded and described as follows:

Beginning at a point in the southerly line of Willow Street, one hundred nineteen and thirty-six hundredths (119.36) feet westerly of the westerly line of Center Street, measured on said line of Willow Street; thence westerly on and by the southerly line of Willow Street fifty (50) feet to a stake; thence southerly at right angles one hundred (100) feet to a spike; thence easterly parallel with the southerly line at right angles twenty-nine and ninety-four hundredths (29.94) feet to a stake; thence northerly at right angles forty-five and eight tenths (45.8) feet to a stake; thence easterly at right angles and parallel with the southerly line of Willow Street twenty and six hundredths (20.6) feet to a stake; thence northerly at right angles fifty-four and two-tenths (54.2) feet to the bound begun at. Reference is hereby made to plan of Spellman property made April, 1920 by David J. Nason, and recorded in Penobscot Registry of Deeds, Plan Book 11, Page 35; the parcel of land herein conveyed being lot numbered four (4) on said plan.

Also the full and free right and liberty for the said Grantee, here heirs and assigns and for her agents and servants, and the tenants and occupiers for the time being of the premises herein conveyed and all other persons for the benefit and advantage of said Grantee, her heirs and assigns, from the time to time and at all times hereafter to pass and repass on foot, or with teams, or other vehicles over a strip of land four and one-half (4½) feet in width on the westerly side of the westerly line of the premises herein conveyed, and extending from Willow Street in a southerly direction forty-five (45) feet.

Excepting and reserving, however, to the owner or owners of the premises westerly of and adjoining the herein described premises, the full and free right and liberty for said owner, their heirs and assigns or their agents and servants and the tenants and occupiers for the time being, and all other persons for the benefit and advantage of aforesaid owners, from time to time and at all times hereafter to pass and repass on foot, or with teams, or other vehicles, over a strip of land four and one-half (4½) feet in width easterly of and adjoining the westerly line of the premises herein conveyed, and extending in a

southerly direction forty-five (45) feet from Willow Street, which said strip is to be kept open for a passageway for the joint use of the occupiers of lot 4 and lot 5 on said plan.

Reserving also to the owners of the premises easterly of and adjoining the herein described premises, their heirs and assigns, and the agents, servants, tenants and occupiers for the time being, and all other persons for the benefit of said owners, the full and free right and liberty, from time to time and at all times hereafter to pass and repass on foot over a strip of land three (3) feet in width on the easterly side of the premises herein conveyed and extending from Willow Street in a southerly direction fifty-four and two tenths (54.2) feet to the rear, or southerly line of the premises herein conveyed.

Subject to all municipal liens and encumbrances, including but not limited to real property taxes, whether or not of record in the Penobscot 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 Craig B. Nichols and Kristine M. Nichols dated May 19, 2006 and recorded in the Penobscot Registry of Deeds in Vol. 10447, Page 99. The Grantor foreclosed said mortgage deed in an action commenced in the Superior Court for Penobscot County in the action docketed as *Bangor Savings Bank v. Craig B. Nichols et al.*, Docket No. RE-2009-127, 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: September 12, 19, and 26, 2009.
Sale date: October 16, 2009. [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 this instrument to be executed by Gavin A. Robinson, Its Asst. Vice President duly authorized this _____ day of September, 2009.

Witness:

BANGOR SAVINGS BANK

By: _____
Gavin A. Robinson
Its Asst. Vice President

State of Maine
Penobscot, ss.

October _____, 2009

Personally appeared the above-named Gavin A. Robinson, Asst. 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:

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 August 10, 2009 and entered by the Superior Court for Penobscot County in the action entitled *Bangor Savings Bank v. Craig B. Nichols et al.*, Docket No. RE-2009-127; and wherein the Court adjudged a foreclosure of a mortgage deed granted by Craig B. Nichols and Kristine M. Nichols dated May 19, 2006 and recorded in the Penobscot Registry of Deeds in Vol. 10447, Page 99; the period of redemption from said judgment having expired; a public sale will be conducted on October 16, 2009 commencing at 9:30 a.m. at Lambert Coffin Haenn, 88 Hammond Street, 3rd Floor, Bangor, Maine of the following property:

Property Description: Certain property situated generally at 15 Willow Street in Bangor, Maine. Reference should be had to said mortgage deed for a more detailed legal description of the property to be conveyed.

Terms of Sale: The property will be sold subject to all outstanding municipal assessments, whether or not of record in the Penobscot Registry of Deeds, as well as all real estate transfer taxes assessed on the transfer. The sale will be by public auction. The deposit to bid, non-refundable as to the highest bidder, is \$5,000.00 in certified funds. The deposit to bid should be made payable to Bangor Savings Bank. The highest bidder will be required to execute a purchase and sale agreement with Bangor Savings Bank. The balance of the sale price will be 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. A bid package is available at www.lambertcoffin.com/foreclosure_sales.php.

Michael S. Haenn, Esq., Attorney for Bangor Savings Bank,
88 Hammond Street, Bangor, Maine.