

STATE OF MAINE
WALDO, ss.

DISTRICT COURT
DISTRICT FIVE
Location: Belfast
Docket No. BEL-RE-2010-39

BANGOR SAVINGS BANK,)
)
Plaintiff)
)
vs.)
)
ARTHUR L. NILES,)
)
Defendant)

**** 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., 88 Hammond Street, Bangor, ME 04401
■ www.haennlaw.com ■
Attorney for Bangor Savings Bank

TERMS AND CONDITIONS OF PUBLIC SALE

Bangor Savings Bank v. Arthur L. Niles

762 Loggin Road
Frankfort, Maine

The following are the terms of the public sale of the property situated generally at 762 Loggin Road in Frankfort, Maine ("the Property"). The Property is described in the mortgage deeds of Arthur L. Niles to Bangor Savings Bank ("BSB") (a) dated July 24, 2001 and recorded in the Waldo Registry of Deeds in Vol. 2129, Page 210, and (b) September 6, 2002 and recorded in the Waldo Registry of Deeds in Vol. 2310, Page 259. The mortgage interests being foreclosed are described in more detail in the Order and Judgment of Foreclosure dated September 27, 2010 and entered by the Maine District Court (at Belfast) in the action docketed as *Bangor Savings Bank v. Niles*, Docket No. BEL-RE-2010-39.

Date/Place of Sale - January 19, 2012 commencing at 4:30 p.m. at the Law Office of Michael S. Haenn, 88 Hammond Street, Bangor, Maine.

Nature of Sale - BSB is foreclosing the real estate mortgages described above and granted by Arthur L. Niles. The public sale of the Property is 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 following dates: December 17, 24, and 31, 2011, including but not limited to the following: (i) a deposit to bid of \$5,000.00 in certified funds, payable to Michael S. Haenn IOLTA; and (ii) the balance of the purchase price is due and payable within 30 days of the public sale. All deposit(s) to bid from the highest bidder are nonrefundable.

(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 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. 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 Property for any loss, injury or damage sustained as a result of the storage or removal of any 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 as the assignee of the highest bidder. 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 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: January 19, 2012

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

PURCHASE AND SALE AGREEMENT

AGREEMENT made as of this 19th day of January, 2012 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 762 Loggin Road in Frankfort, Maine, and more particularly described in the mortgage deeds of Arthur L. Niles recorded in the Waldo Registry of Deeds in Vol. 2129, Page 210 and Vol. 2310, Page 259 ("the Property").

2. **Basic Terms of Transfer.** Seller hereby agrees to transfer, and Buyer agrees to purchase, the Property on or before February 18, 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 time of 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) Five Thousand Dollars (\$5,000.00) at the time of the execution of this Agreement, all of which is nonrefundable 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 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.

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 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.haennlaw.com

RELEASE DEED

Bangor Savings Bank, a Maine corporation with a place of business in Bangor, County of Penobscot and State of Maine, for consideration paid, releases to ___[Buyer]___, certain real property situated in Frankfort, County of Waldo and State of Maine, and more particularly bounded and described as follows:

Certain lots or parcels of land, together with one 1972 Mobile Home, 50x12 with a 10x45 addition, Serial No. #148008, situate in Frankfort, Waldo County, State of Maine, bounded and described as follows:

FIRST PARCEL: Being so much of the land described in a deed from Paul and Edna Bushey to Horace L. White and Gertrude L. White dated December 1, 1959 and recorded in the Waldo County Registry of Deeds in Book 576, Page 181, as is located southerly of the premises described in a deed from Horace White and Gertrude White to Central Maine Power Company dated January 19, 1970 and recorded in the Waldo County Registry of Deeds in Book 679, Page 912, said premises hereby conveyed being more fully described as follows: Bounded northwesterly by said land of Central Maine Power Company; northeasterly by the Logging Road, so-called, leading from Frankfort Center to West Winterport; southeasterly by land now or formerly of Clayton Wing; southwesterly by land now or formerly of Dorothy G. Downes at the Centerline of the Meadow Brook, so-called.

Also hereby conveying the right to cross the land of Central Maine Power Company on foot and with vehicles at such times and such places as will not in any way interfere with any use that said Central Maine Power Company, its successors and assigns, may hereafter make of said strip in connection with carrying on its business as a public utility. The place or places of such crossing shall be satisfactory to said Central Maine Power Company, and any use of said premises shall be in compliance with the provisions of the National Electrical Safety Code.

Excepting and reserving, however, the northerly half of the above-described premises, which northerly half is more particularly bounded and described as follows, to wit:

Beginning at a point in the southwesterly bound of the Logging Road, so-called, which leads from Frankfort Center to West Winterport, which point is equidistant between the southeasterly bound of land described in a deed from Horace White and Gertrude White to the Central Maine Power Company dated January 19, 1970 and recorded in the Waldo County Registry of Deeds in Book 679, Page 912 and the southeasterly bound of land of the grantor; thence northwesterly along the bound of said road to the southeasterly bound of said land of the Central Maine Power Company; thence southwesterly along said land of Central Maine Power Company to land now or formerly of Dorothy G. Downes at the centerline of the Meadow Brook, so-called; thence southeasterly along said land of Dorothy G. Downes to a point equidistant

between the said land of Central Maine Power Company and land now or formerly of Clayton Wing; thence northeasterly to the point of beginning. Being all and the same premises described in deed from David White and Angel White to Vaughn Batchelder and Randee Batchelder dated 1973 and recorded in the Waldo County Registry of Deeds in Book 734, Page 301.

Also excepting and reserving, a certain lot or parcel of land situated in the Town of Frankfort, County of Waldo, State of Maine, bounded and described as follows:

Beginning at a point located at the center of Meadow Brook, so-called, at the Southwesterly corner of land conveyed to Sholler by deed recorded in the Waldo County Registry of Deeds in Volume 735, Page 964; thence in a general Easterly direction along the center of Meadow Brook a distance of Fifty Five feet (55') more or less, to a point; thence in a northerly direction a distance of One Hundred Forty Seven feet (147') more or less, to land of Crockett as described in Volume 736, Page 539, in the Waldo County Registry of Deeds; thence in a southwesterly direction along Crockett's easterly line One Hundred Forty Two feet (142') more or less, to the center of Meadow Brook and the point of beginning. Containing Three Thousand Eight Hundred Eighty (3,880) square feet, more or less. Meaning and intending to describe a triangular parcel of land in the Southwesterly corner of land conveyed to Morrill Sholler and Ruby Sholler by David White and April White by deed dated October 8, 1976 and recorded in said Registry of Deeds in Volume 735, Page 965. Being all and the same premises conveyed to Dale E. Crockett and Beverly A. Crockett by quitclaim deed of Morrill Sholler and Ruby Sholler, dated September 21, 1979, recorded at Volume 771, Page 124.

SECOND PARCEL: Also, a certain lot or parcel of land situated in the Town of Frankfort, County of Waldo, State of Maine, bounded and described as follows:

Beginning at a point in the southerly line of the Loggin Road, so-called, at the northeasterly corner of land conveyed to Dale Crockett by deed recorded in the Waldo County Registry of Deeds in Volume 736, Page 539; thence in a westerly direction along said Loggin Road a distance of Twenty feet (20') more or less, to an iron rod; thence in a southerly direction a distance of Fifty feet (50') more or less, to land of Sholler as described in Waldo County Registry of Deeds in Volume 735, Page 964; thence in a northeasterly direction along Sholler's Westerly line Fifty Six feet (56'), more or less, to the southerly line of said Loggin Road and the point of beginning. Containing Five Hundred Ten (510) square feet, more or less.

Meaning and intending to describe a triangular parcel of land in the northeasterly corner of land conveyed to Dale E. Crockett and Beverly A. Crockett by Vaughn Batchelder and Randee Batchelder by deed dated November 1, 1976 and recorded in said Registry of Deeds in Volume 734, Page 539.

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 deeds of Arthur L. Niles (a) dated July 24, 2001 and recorded in the Waldo Registry of Deeds in Vol. 2129, Page 210, and (b) September 6, 2002 and recorded in the Waldo Registry of Deeds in Vol. 2310, Page 259. The Grantor foreclosed said mortgage deeds in an action commenced in the Maine District Court (at Belfast) in the action docketed as *Bangor Savings Bank v. Arthur L. Niles*, Docket No. BEL-RE-2010-39, 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: December 17, 24, and 31, 2011.

Sale date: January 19, 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, Bangor Savings Bank has caused this instrument to be executed by Gavin A. Robinson, Its Vice President duly authorized as of this _____ day of January, 2012.

Witness:

BANGOR SAVINGS BANK

By: _____
Gavin A. Robinson
Its Vice President

State of Maine
Penobscot, ss.

January ____, 2012

Personally appeared the above-named Gavin A. Robinson, 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 September 27, 2010 and entered by the Maine District Court (at Belfast) in the action entitled *Bangor Savings Bank v. Niles*, Docket No. BEL-RE-2010-39; and wherein the Court adjudged a foreclosure of the mortgage deeds of Arthur L. Niles recorded in the Waldo Registry of Deeds in Vol. 2129, Page 210 and Vol. 2310, Page 259; the period of redemption from said judgment having expired; a public sale will be conducted on January 19, 2012 commencing at 4:30 p.m. at the Law Office of Michael S. Haenn, 88 Hammond Street, Bangor, Maine of the following property:

Property Description: Certain property situated generally at 762 Loggin Road in Frankfort, Maine. Tax Map 8, Lot 20. Reference should be had to the mortgage deeds for a complete legal description.

Terms of Sale: The property will be sold subject to all outstanding municipal assessments, whether or not of record in the Waldo 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 and to be in the form of certified funds, is in the amount of \$5,000.00 and payable to Michael S. Haenn IOLTA. The highest bidder for the property will be required to execute a purchase and sale agreement with Bangor Savings Bank at the time of the public sale. The balance of the purchase 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.haennlaw.com.

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