

Camden National Bank -
The Tom Foy Trust

36 Brewster Street
Rockland, Maine

**** DISCLAIMER ****

Camden National Bank and Coldwell Banker Commercial SoundVest 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 Camden National Bank nor Coldwell Banker Commercial SoundVest 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 Coldwell Banker Commercial SoundVest Properties:

Coldwell Banker Commercial SoundVest Properties ■ 147 Park Street
■ Rockland, Maine 04841 ■ (207) 596-7478 ■ www.soundvest.com ■
Auctioneer

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

TERMS AND CONDITIONS OF PUBLIC SALE

*Camden National Bank -
The Tom Foy Trust et al.*

36 Brewster Street
Rockland, Maine

The following are the terms of the public sale of the real property pledged to Camden National Bank ("CNB") by The Tom Foy Trust. The property to be sold is located generally at 36 Brewster Street in Rockland, Maine ("the Property"), and further as described in the mortgage deed of The Tom Foy Trust dated July 3, 2002 and recorded in the Knox Registry of Deeds in Vol. 2799, Page 7.

Date/Place of Sale - March 11, 2010 commencing at 11:00 a.m. at 36 Brewster Street, Rockland, 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 *Herald Gazette* on February 6, 13, and 20, 2010.

(B) A deposit as a qualification to bid in the amount of \$5,000.00, such deposit to be in the form of certified funds payable to CBC SoundVest Properties Trust Account, to be increased to 10% of the bid amount not later than March 18, 2010; and with the balance due and payable not later than April 10, 2010. All deposits from the highest bidder are non-refundable.

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

(E) 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.

(F) 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.

(G) A record of bidding will be maintained by CNB 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, CNB 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. CNB disclaims any responsibility for providing notice of any kind to any person subsequent to the public sale.

(H) CNB 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; and to amend the terms of sale as it deems in the best interests of CNB.

(I) The transfer of the Property by CNB will be by release deed in substantially the same form as that instrument attached to the Purchase and Sale Agreement and included in the bid package provided to registered bidders by the auctioneer.

Purchase and Sale Agreement - the highest bidder for the Property will be required to execute a Purchase and Sale Agreement with CNB immediately after the close of bidding.

ADDITIONAL TERMS AND CONDITIONS MAY BE ANNOUNCED BY THE AUCTIONEER ON THE DATE OF THE PUBLIC SALE AND ARE INCORPORATED HEREIN BY REFERENCE.

Dated: March 11, 2010

Auctioneer: Coldwell Banker Commercial SoundVest Properties ■
147 Park Street ■ Rockland, Maine 04841 ■ (207) 596-7478 ■
www.soundvest.com

Bank Counsel: Michael S. Haenn, Esq. ■ 88 Hammond Street,
Bangor, Maine 04401 ■ Attorney for Camden National Bank

PURCHASE AND SALE AGREEMENT

AGREEMENT made as of this 11th day of March, 2010 by and between the following parties:

Seller: Camden National Bank, a corporation organized under the laws of the United States of America with a place of business in Camden, Maine ("Seller"); and

Buyer: _____

("Buyer").

1. **Purchase and Sale; Property.** Seller hereby agrees to sell, and the Buyer hereby agrees to buy, certain real property situated generally at 36 Brewster Street in Rockland, Maine, further as described in the mortgage deed of The Tom Foy Trust dated July 3, 2002 and recorded in the Knox Registry of Deeds in Vol. 2799, Page 7 ("the Property").

2. **Basic Terms of Transfer.** Seller hereby agrees to transfer, and Buyer agrees to purchase, the Property on or before April 10, 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 instrument 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 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 Knox Registry of Deeds or the Maine Secretary of State 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) conveyance is further subject to the terms and conditions of sale as announced at the public sale conducted on March 11, 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) 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;

(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 CBC SoundVest Properties Trust Account within seven (7) calendar days of the date of this Agreement; and

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

(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 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 Knox 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:

CAMDEN NATIONAL BANK

By: _____
John Frohock
Its Asst. Vice President

Witness:

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

Camden National Bank, a corporation organized under the laws of the United States of America with a place of business in Camden, County of Knox and State of Maine, for consideration paid, releases to ___[Buyer]___, certain real property situated generally in Rockland, County of Knox and State of Maine, and more particularly bounded and described as follows:

A certain lot or parcel of land located in the City of Rockland, Knox County, Maine, being more particularly bounded and described as follows:

Beginning at a point on the northeast corner of Brewster Street; thence running South fifty-nine degrees three minutes West (S 59° 03' W) a distance of eighty (80) feet; thence turning and running North thirty-one degrees five minutes West (N 31° 5' W) a distance of five (5) feet; thence turning and running North fifty-nine degrees three minutes East (N 59° 03' E) a distance of twenty (20) feet; thence turning and running North thirty-one degrees five minutes West (N 31° 5' W) ninety-five (95) feet to land now or formerly of Robert A. Edwards; thence turning and running North fifty-nine degrees three minutes East (N 59° 03' E) a distance of sixty (60) feet to land now or formerly of Bernard L. Jackson; thence turning and running South thirty-one degrees five minutes East (S 31° 05' E) a distance of one hundred (100) feet to the point of beginning. Said parcel contains sixty-one hundred (6,100) square feet, more or less.

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 Knox 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 The Tom Foy Trust dated July 3, 2002 and recorded in the Knox Registry of Deeds in Vol. 2799, Page 7.

For Grantor's source of title reference may be had to the mortgage deed of The Tom Foy Trust dated July 3, 2002 and recorded in the Knox Registry of Deeds in Vol. 2799, Page 7. Said mortgage deed was foreclosed by the 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, Camden National Bank has caused this instrument to be executed by John Frohock, Its Asst. Vice President duly authorized as of this _____ day of March, 2010.

Witness:

CAMDEN NATIONAL BANK

By: _____
John Frohock
Its Asst. Vice President

State of Maine
Knox, ss.

March _____, 2010

Personally appeared the above-named John Frohock, Asst. Vice President of Camden National 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 *The Tom Foy Trust* to *Camden National Bank* ("CNB") dated July 3, 2002 and recorded in the Knox Registry of Deeds in Vol. 2799, Page 7 ("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 March 11, 2010 commencing at 11:00 a.m. at 36 Brewster Street, Rockland, Maine, all and singular the premises described in the Mortgage, to wit:

Property Description: Property situated generally at 36 Brewster Street, Rockland, Maine.

"A certain lot or parcel of land located in the City of Rockland, Knox County, Maine, being more particularly bounded and described as follows: Beginning as a point on the northeast corner of Brewster Street; thence running South fifty-nine degrees three minutes West (S 59° 03' W) a distance of eighty (80) feet; thence turning and running North thirty-one degrees five minutes West (N 31° 5' W) a distance of five (5) feet; thence turning and running North fifty-nine degrees three minutes East (N 59° 03' E) a distance of twenty (20) feet; thence turning and running North thirty-one degrees five minutes West (N 31° 5' W) ninety-five (95) feet to land now or formerly of Robert A. Edwards; thence turning and running North fifty-nine degrees three minutes East (N 59° 03' E) a distance of sixty (60) feet to land now or formerly of Bernard L. Jackson; thence turning and running South thirty-one degrees five minutes East (S 31° 05' E) a distance of one hundred (100) feet to the point of beginning. Said parcel contains sixty-one hundred (6,100) square feet, more or less."

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 \$5,000.00, to be increased to ten percent of the bid amount within seven days of the public sale. All bid deposits must be in the form of certified funds and payable to CBC SoundVest Properties Trust Account. The highest bidder will be required to close on such transaction and tender the balance of the purchase price (after such deposit) within 30 days of the public sale. All bid deposits from the highest bidder [as CNB may determine] are non-refundable.

The real estate will also be sold subject to all outstanding municipal and quasi-municipal assessments, whether or not of record in the Knox 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 Knox Registry of Deeds and superior as a

matter of law to the interest of CNB, or as may be discovered from an examination of the premises.

Conveyance of the property 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 Coldwell Banker Commercial SoundVest Properties, 147 Park Street, Rockland, Maine 04841. (207) 596-7478. www.soundvest.com

Camden National Bank, By Michael S. Haenn, Esq., Its Attorney duly authorized, P.O. Box 915, Bangor, Maine.