

SIMOND & OAKES

AUCTIONEERS & APPRAISERS LLC

BOSTON – WORCESTER – MASSACHUSETTS – NEW ENGLAND

MEMORANDUM OF SALE

At the public auction the premises described therein have been sold to the undersigned high bidder herein after known as the Purchaser for the Total Purchase Price of:

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who has made the required deposit and agrees to pay the balance to William Joseph Madden, Trustee of the Mary E. Madden Family Trust as amended, herein after called Sellers according to the terms of said notice. The balance of the consideration shall be paid in cash, certified check or bank cashier's check within thirty (30) days of the date hereof at a location to be determined by the Seller. The foregoing terms of payment and delivery may only be varied by mutual agreement of the Purchaser and Seller, in writing.

The signing of this Memorandum of Sale and delivery of a copy of same to the Purchaser shall bind both Purchaser and Sellers. This Memorandum of Sale shall constitute the entire agreement of the parties hereto, subject, however to the "Terms and Conditions" of the Auction as have been announced at the beginning of this sale, which Terms and Conditions are hereby incorporated by reference.

Inaccuracy of the description of the premises as to bounds, area, buildings, taxes, encumbrances, and known and unknown defects SHALL NOT BE REASON FOR FAILURE ON THE PART OF THE PURCHASER TO COMPLETE THE SALE. The Purchaser will consider these premises as sufficiently described if such offering is indicated by number if that is the only description available at the time of this auction. Verbal qualification by Simond & Oakes Auctioneers & Appraisers LLC, herein after called Auctioneers or their respective agents SHALL NOT INVALIDATE nor become part of this sale as THE PURCHASER HAS EXAMINED TO HIS/HER SATISFACTION THE LISTED PREMISES.

The premises, as described in a Quitclaim Deed recorded on September 18, 2019 with the Worcester County Registry of Deeds in Book 61101 Page 22 situated at 19 Grant St, Spencer, MA 01562 are sold subject to any outstanding mortgages, restrictions, orders of conditions, easements, improvements, outstanding tax titles, municipal or other public taxes, assessments, federal or state tax liens, other liens, or claims in the nature of liens and existing encumbrances of record created prior to the mortgage, if there be any, including, without limitation, those encumbrances and liens specifically set forth in the attached printed notice of sale; outstanding water bills water liens and water taxes, if any; violations, if any, of the State Sanitary Code or any other Federal, State or local statute, public health rule, regulation or requirement; restrictions and rights of way insofar as same may be in force and effect.

_____ Purchaser's Initials for this page

The premises are sold in "as is" condition, subject to all known and unknown defects, with no representation or warranty of any kind including, without limitation, any warranty or representation as to construction, fitness for habitation or condition. The premises are sold subject to the present occupancy of the premises, if any.

The Purchaser shall be responsible for payment for any title search obtained or required by the Purchaser. The Purchaser shall be responsible and shall pay for all deed stamps and recording charges associated with this sale.

In the event the Sellers cannot convey title as stipulated or otherwise perform its obligations hereunder, the deposit shall be refunded and all rights hereunder shall cease and this agreement shall be null and void without recourse to any party hereto.

No personal property of any kind is included in this sale unless exceptions are announced by the Auctioneers at the time of sale.

The Purchaser agrees to present to the Auctioneers a **\$5,000.00 (five thousand dollars)** registration fee in the form of cash or certified check at the time the Purchaser registers to obtain a bidder's number for the auction. The Purchaser agrees the registration fee will become part of the required deposit for the premises. The Purchaser agrees the deposit must be increased to 10% of the Purchase Price immediately after the sale on the Auction date and agrees that the full 10% deposit must be converted to cash or certified check within seven (7) days of sale.

The Purchaser agrees closing on the premises will be required of the Purchaser within 30 days following the execution of this Memorandum of Sale.

The Purchaser agrees in the event the Purchaser fails to close on the premises in accordance with the terms and conditions of this Memorandum of Sale agreement then in that event any and all of the deposit paid by the Purchaser shall be forfeited as liquidated damages.

The sale is not complete until the Purchaser has executed this Memorandum of Sale and made the required deposit which shall be forfeited as liquidated damages if the Purchaser does not perform the successful bidder's part of all of the terms and conditions of sale set forth herein. Failure of the Purchaser to execute this Memorandum of Sale or to comply in any way with the provisions hereof shall constitute a default hereunder and shall entitle the Sellers to retain the deposit. The Purchaser hereby guarantees performance of the amount bid and entered on this Memorandum of Sale.

Executed as a sealed instrument this _____ day of _____, 2020.

_____ Purchaser's Initials for this page

Auction Sale Price (Auction Hammer Price): \$ _____

10% Buyer's Premium (added to Auction Sale Price): \$ _____

Total Purchase Price (Hammer price + Buyer's Premium): \$ _____

Total Deposit Owed on Auction Day (10 % of Purchase Price): \$ _____

Registration fee (Part of the deposit paid by Purchaser prior to auction): \$ _____

Balance of Deposit Owed on Auction Day: \$ _____

Total Deposit Received today on Auction Day (10 % of Purchase Price): \$ _____

As aforementioned in this Memorandum of Sale the Purchaser agrees the Deposit Received today on Auction Day (10 % of Purchase Price) must be converted to cash or certified check within seven (7) days of this sale.

BALANCE DUE by Purchaser to Sellers upon Closing: \$ _____

Purchaser-Sign & Date

Purchaser-Printed Name

Sellers – William Joseph Madden, Trustee of the Mary E. Madden Family Trust-Sign & Date

Sellers – William Joseph Madden, Trustee of the Mary E. Madden Family Trust-Printed Name

_____ Purchaser's Initials for this page

Purchaser Information:

Social Security No./
Federal Tax I.D. No/
Driver's License #: _____

Address: _____

City/Town: _____

Phone: _____

Email: _____

WITNESS-Auctioneer-(sign & print name & date)

_____ Purchaser's Initials for this page