

MEMORANDUM OF SALE BY FORECLOSURE

(Foreclosure of Mortgage)

Date: May 8, 2025.

South Berwick, Maine

I hereby acknowledge to have this date purchased Mortgagee's Sale at Public Auction for the sum of \$ _____ Dollars (\$ _____), a certain parcel of land with the buildings thereon situated at 95 Thurrell Road, South Berwick, County and State of Maine described in Notice of Mortgagee's Sale hereto attached and I agree to comply with the terms of the sale as therein stated and with the additional terms as stated by the Auctioneer and hereto annexed, having paid into the hands of the Auctioneer the sum of Five Thousand Dollars (\$5,000.00) in accordance with the terms of sale. I hereby agree to forfeit said sum to the Mortgagee should I fail to comply with the remainder of the terms.

The balance of the purchase money is to be paid in cash or certified bank check in accordance with the terms of the sale within 30 days of the date of this contract or when the Mortgagee's counsel advises that the deed to the buyer is ready for delivery to purchaser, whichever is later.

I further agree to pay all of the transfer taxes, and all recording fees incurred as a result of this conveyance.

I have read the above and agree to be bound by it and other terms of sale as well as the additional terms which are attached to this Memorandum.

Purchaser

Purchaser

Address

Telephone

Social Security Number

The above sale is hereby confirmed.

Auctioneer or Attorney

ADDITIONAL TERMS

1. The successful bidder shall be required to execute a Memorandum of Sale upon acceptance of the bid.
2. The successful bidder shall deposit the required deposit with the Auctioneer which deposit shall be forfeited if, after the premises are sold to him, the bidder shall refuse to execute a Memorandum of Sale, or if, after signing, the bidder does not perform his part of the agreement. In case of forfeiture, the deposit shall become the property of the seller and such forfeiture by the purchaser shall not release him from his agreement. The mortgagee reserves the right to sell to the next highest bidder or bidders, at its option in the event that the buyer at the foreclosure sale should fail to consummate the purchase.
3. No adjustment shall be made for real estate taxes, assessments, or other municipal charges, liens, or claims in the nature of liens up to the date of delivery of the deed.
4. The title to the premises shall be that which was conveyed by mortgage deed to the mortgagee, and the purchaser shall take title to the premises by the usual deed under power.
5. CLOSING COSTS: Buyer shall pay Seller's counsel, Flagg Law, PLLC, a closing fee of \$350.00 at closing for preparation of seller's documents.
6. The premises shall be conveyed subject to any tenants in occupancy and subject to any leases, if any, affecting said premises.
7. No representation is made by the mortgage holder, what, if any, the monthly rental income from such tenancies.
8. Said premises shall be sold and conveyed without representation or warranty as to their condition, construction, or fitness for habitation, or whether they conform to applicable state or local building and sanitary codes.
9. No warranty is made as to status of title.
10. If the debtors reinstate anytime up until the moment that the auctioneer/attorney announces that the property is sold, the sale is void whether or not the reinstatement is announced at the sale.
11. Failure of any bidder to consummate the sale shall constitute an assignment of the purchase and sales agreement to the next highest bidder for the amount of their bid, at the sole option of the mortgagee.