

**Purchase & Sale Agreement
(171 Beechwoods Road)**

This Agreement is entered into this 27th day of August, 2015, by and between Northeast Bank, having a place of business at 500 Canal Street, Lewiston, Maine, hereinafter sometimes called the "**SELLER**", and

(name) _____

(address) _____

(telephone) _____ (ofc) _____ (res)

(SS#) _____ (SS#) _____

County of _____ and State of _____, hereinafter sometimes called the "**BUYER**".

Witnesseth

WHEREAS, SELLER is desirous of selling all its rights, title and interest in and to certain land and buildings situated in the County of Oxford and State of Maine, located at 171 Beechwoods Road, Oxford, Maine, all as more particularly bounded and described in **Exhibit A**, a copy of which is attached hereto and made a part hereof (the "Real Estate"); and

WHEREAS, SELLER is desirous of selling all its right, title and interest in and to certain personal property, if any, located at the Real Estate (the "Personal Property"); and

WHEREAS, BUYER is desirous of purchasing said Real Estate and Personal Property at said public sale for the sum of

(\$ _____) _____
_____.

NOW THEREFORE, the SELLER, in consideration of the deposit of Ten Thousand Dollars (\$10,000.00) at the time of the execution of this Agreement, all of which is nonrefundable and the receipt thereof is hereby acknowledged by SELLER, in immediately available U.S. funds, does hereby agree to sell and convey the Real Estate and Personal Property described to the said BUYER for the aggregate sum of \$ _____ (the "Purchase Price") and the said BUYER agrees to purchase the same for the said price upon the following terms and conditions:

1. The SELLER agrees, at the time of closing and upon receipt of the balance due of the Purchase Price, to execute and deliver to the BUYER a Mortgagee's Release Deed describing the Real Estate and a Secured Party's Release Bill of Sale describing the Personal Property.
2. BUYER acknowledges that they have had an opportunity to inspect said Real Estate and Personal Property and that the Real Estate and Personal Property are to be conveyed in their entirety "AS IS, WHERE IS, AND WITH ALL FAULTS" unrepaid and without any express or implied warranties of any kind or nature.
3. BUYER agrees, at closing, to pay SELLER the balance of the Purchase Price in immediately available U.S. funds.
4. Closing shall be held at such time and place as is convenient to the parties hereto, but in no event any later than twenty-eight days (28) from the date hereof at the office of the SELLER. It is mutually agreed that time is of the essence to this Agreement and said closing.
5. Remedies of SELLER: If BUYER fails to pay the Purchase Price in full within the time set forth and/or fails to comply with any of the provisions of the Agreement, SELLER, in addition to all other remedies allowed by law or equity, may retain the full deposit as damages. In addition, the Real Estate and Personal Property may be resold in any manner to any party and any deficiency, together with all expenses and costs of resale (including attorney's fees) will be paid by the defaulting BUYER. If the BUYER defaults under this Agreement, in addition to other remedies, the Seller shall have the right to assign the BUYER'S rights under this Agreement to SELLER or a third party.
6. Possession: BUYER shall only be entitled to possession of the Real Estate and Personal Property at closing. The Real Estate and Personal Property may be occupied by third parties at the time of the sale and closing, and the Real Estate and Personal Property are sold subject to any claims such third parties may have to continue possession.
7. Real Estate Taxes: All outstanding real estate taxes, including taxes assessed but unbilled, shall be the responsibility of the BUYER.
8. Transfer Taxes: All real estate transfer taxes shall be the responsibility of the BUYER at closing.
9. Other Assessments: All other unpaid assessments and charges due to municipal or quasi-municipal corporations (if any), including sewer, water, and the like due shall be the responsibility of the BUYER.
10. The Terms and Conditions of Sale attached hereto as **Exhibit B** are incorporated herein by reference.

11. Risk of Loss: The risk of loss with respect to the Real Estate and Personal Property shall be with the BUYER.

IN WITNESS WHEREOF the parties have hereunto set their hands on the date first mentioned.

WITNESS

BUYER

BUYER

WITNESS

WITNESS

SELLER:
NORTHEAST BANK

WITNESS

By: _____
Its:
Printed name:

EXHIBIT A

A certain lot or parcel of land, with the buildings thereon, situated on the easterly side of Thompson Lake in the Town of Oxford, County of Oxford and State of Maine, and being Lot numbered fifty-five (55) according to a plan of "The Beechwoods", owned by L. & B. Realty, Inc., made by Aliberti, Larochelle & Hodson Eng. Corp., Inc., dated June 8, 1957 and recorded in the Oxford County Registry of Deeds, Book of Plans Volume F, Page 35 now known as Plan #669; together with the parcel of land between the westerly end of said lot and the shore of said Lake extending the side lines of the said lot in their same course to the shore of the lake.

Also a right to use the road or right of way, as now located, from the town road called Megquier Hill Road to the Lake, which is an extension of the road as delineated on the above said plan and the right to use the road delineated on said plan and also a right to use as a right of way or roadway the area between the road on said plan and the easterly sidelines of the lot.

This lot is expressly subject to the following agreements, covenants and restrictions which agreements, covenants and restrictions run with the land and relate to the entire lotted subdivision and provide a uniform plan for the improvement of said entire lotted subdivision known as "The Beechwoods".

- (a) That no lot or subdivision thereof shall be used in any way as a place to carry on a trade, occupation, manufacturing operation, business or storage of waste or junk.
- (b) That no animals or birds shall be kept on the premises except usual household pets.
- (c) That no buildings shall be placed or erected on the granted premises except a single family cottage or dwelling, appurtenant garage and boathouse which buildings shall be constructed on the exterior of masonry (brick, stone or stucco), clapboards, flush boarding, peeled logs, wooden shakes, wooden shingles or asbestos shingle siding to be painted or stained or otherwise covered with its usual and permanent outside finish; except that house trailers shall be permissible on lots twenty-six (26) through fifty-nine (59) exclusive and except that L. & B. Realty, Inc., reserves the right to dedicate and sell any lot or part of a lot as a private or public right of way to the shore and to sell any remaining part of a lot as a lot which is subject to the within restrictions.
- (d) That no structure shall be erected or maintained nearer than ten (10) feet to the high water mark on the shore of said Lake except a boathouse shall be permissible within said limits and no structure shall be erected or

maintained nearer than five (5) feet form the side line of a lot owned by a person other than the owner of the within premises.

- (e) The said lots or lot hereinabove described shall not at any time be subdivided, nor sold except as a whole, but this restriction shall not prevent the grantee from conveying any part of the said real estate hereby conveyed to the owner or owners of lots adjoining the land herein conveyed.
- (f) L. & B. Realty, Inc., its successors and assigns, reserve the right to place poles, pipes or wire upon any part of the rear of any lot and in said rights of way for public utility purposes and shall always have the right for itself, its successors and assigns, as and when may be most convenient to it or them to enter upon the premises for the purposes of erecting, fixing, building, maintaining, examining, or repairing such pipes, conduits, electric lights, telephone posts and wire and other public service and to cut and trim such trees and limbs as in its or their opinion may be desirable or necessary.
- (g) All disposal of sewerage and drains shall be built into a septic tank or reservoir according to the laws of the State of Maine and the specifications of the Department of Health and Welfare.

Being the same premises as described in a Warranty Joint Tenancy Deed from L. & B. Realty, Inc. to George E. Arsenault and Lillian P. Arsenault dated June 12, 1959, recorded May 1, 1964 in the Oxford County Registry of Deeds in Book 631, Page 209. George E. Arsenault died May 7, 2002 and Lillian P. Arsenault died June 14, 2010.

Reference is made to a Deed of Sale by Daniel A. Arsenault, Personal Representative of the Estate of Lillian P. Arsenault, to 171 Beechwoods Road, LLC, which said deed is to be recorded in the Oxford County Registry of Deeds.

EXHIBIT B

ADDITIONAL TERMS AND CONDITIONS OF SALE

1. Terms of Sale:

A. The sale is subject to all of those terms set forth in the Notice of Public Sale including, but not limited to, the terms set forth below.

B. The Real Estate and Personal Property shall be sold as one lot or parcel subject to and with the benefit of all development rights, easements, appurtenances, restrictive covenants, rights of way of record, and any easements, restrictions and rights of way which are disclosed in the Notice of Sale or which are of record or which are visible upon the face of the earth or as set forth in the Purchase and Sale Agreement.

C. The Real Estate and Personal Property will be offered as an entirety and is being sold "**AS IS, WHERE IS, AND WITH ALL FAULTS.**" SELLER assumes that bidders have inspected the Real Estate and Personal Property prior to the sale. The Real Estate and Personal Property are offered for sale in their entirety "**AS IS, WHERE IS, AND WITH ALL FAULTS**" **unrepaired and without any express or implied warranties of any kind or nature.** Square footage dimensions are approximate and should be independently verified prior to bidding. The SELLER, its agents and subagents, assume no liability for errors or omissions in these Terms and Conditions of Sale or in any of the property listings or advertising or promotional/publicity statements and/or materials. Although information has been obtained from sources deemed reliable, the auctioneer makes no guarantees as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and materials. Any information provided regarding the Real Estate and/or the Personal Property is for informational purposes only, and cannot be relied upon for any purpose. No representations or warranties are made regarding any matter including, without limitation, the accuracy or completeness of any information or materials provided or any comments made by the auctioneer or by the Seller or regarding the environmental, structural or mechanical condition of the Real Estate or the quantity or condition of any portion of the Personal Property or the fitness of any item of Personal Property for a particular purpose.

2. Disclaimer: No warranties, guarantees or representations of any kind are made, and all warranties are disclaimed with respect to all of the Personal Property, any improvements located on the Real Estate, including improvements located underground, the location and/or boundaries of the Real Estate or improvements thereon, title to the Real Estate and/or Personal Property, environmental compliance, or its compliance with any applicable zoning, land use or hazardous waste regulations, laws or ordinances. The BUYER shall assume responsibility and expense for any title search, title examination or title insurance. **THE SELLER EXPRESSLY AND SPECIFICALLY MAKES NO, AND SHALL MAKE NO, REPRESENTATIONS OR WARRANTIES REGARDING HAZARDOUS OR TOXIC WASTE, SUBSTANCES, MATTERS OR MATERIALS, AS THOSE TERMS MAY BE DEFINED FROM TIME TO TIME BY**

APPLICABLE STATE, LOCAL AND FEDERAL LAWS, STORED OR OTHERWISE LOCATED ON THE REAL ESTATE. THERE IS NO WARRANTY RELATING TO TITLE, POSSESSION, QUIET ENJOYMENT OR THE LIKE IN THIS DISPOSITION.

The SELLER specifically disclaims, and BUYER acknowledges that SELLER shall not be responsible for or obligated now or at any time in the future to, protect, exonerate, defend, indemnify and save BUYER or its successors or assigns, harmless from and against any loss, damage, cost, expense, clean-up or liability, including, but not limited to, attorneys' fees and court costs, and including, but not limited to such loss, damage, cost, expense or liability, based on personal injury, death, loss or damage to property suffered or incurred by any person, corporation or other legal entity, which may arise out of the presence of any such hazardous or toxic waste, substance, matter or material on the Real Estate.

3. Applicable Law: The auction of the Real Estate and Personal Property and the all other matters relating to the conveyance of the Real Estate and Personal Property shall be governed by the laws of the State of Maine.

4. Lead-based Paint and/or Lead-based Paint Hazards: Buyer hereby acknowledges that he/she has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards and has received a copy of the U.S. Environmental Protection Agency's pamphlet entitled "Protect Your Family From Lead In Your Home".