

Purchase & Sale Agreement
(Lot #6: North Hodgdon Hill Road (Ghost Place/Merrill Farm Lot),
Buckfield, Oxford County, Maine)

This Agreement is entered into this 12th day of June, 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 Kennebec and State of Maine, located on **North Hodgdon Hill Road (Ghost Place/Merrill Farm Lot), Buckfield, Oxford County, 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, BUYER is desirous of purchasing said Real Estate at said public sale for the sum of

(\$ _____)

_____.

NOW THEREFORE, the SELLER, in consideration of the deposit of 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, in immediately available U.S. funds, does hereby agree to sell and convey the Real Estate 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 BUYER agrees to pay an additional deposit of \$ _____ by June 17, 2015, making the total deposit \$ _____ (representing 10% of the

Purchase Price). 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.

2. BUYER acknowledges that they have had an opportunity to inspect said Real Estate and that the Real Estate is to be conveyed in its entirety "AS IS, WHERE IS, AND WITH ALL FAULTS" unrepaired 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 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 at closing. The Real Estate may be occupied by third parties at the time of the sale and closing, and the Real Estate is 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 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

Tract 1, Parcel A (Merrill Farm/Ghost Place)

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A certain lot or parcel of land, with the buildings thereon, situated in Buckfield, Oxford County, Maine and being a part of the Lysander Lowe Farm, so-called, and also being part of lots #10 and 11 in third range of lots in the Western Division of said Buckfield, containing 100 acres, more or less.

Being a portion of the premises described in a deed from Kendall W. Cooper to K. W. Cooper & Sons, LLC recorded in the Oxford County Registry of Deeds, (Eastern District) in Book 3518, Page 149

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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 dated May 6, 2015, and recorded in the Oxford County Registry of Deeds in Book 5220, Page 538, including, but not limited to, the terms set forth below.

B. The Real Estate 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 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 prior to the sale. The Real Estate is offered for sale in its 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 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 fitness of the Real Estate for any particular purpose.

2. Disclaimer: No warranties, guarantees or representations of any kind are made, and all warranties are disclaimed with respect to 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, 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 the all other matters relating to the conveyance of the Real Estate 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".