September 10, 2026
Foreclosure Auction Sale
50 Saint Mary Street
St. Johnsbury, Vermont

MEMORANDUM AGREEMENT OF AUCTION PURCHASE AND SALE

Needham Bank, successor to The Provident Bank (hereinafter the "**Mortgagee**"), as holder of a certain *Mortgage* dated October 29, 2015, and recorded on October 30, 2015 at the Town of St. Johnsbury Land Records of Deeds at Book 401, Page 310 (the "**Mortgage**") granted by North East Response Services RE LLC ("**Mortgagor**") of certain real estate and improvements located at 50 Saint Mary Street, St. Johnsbury, Vermont and believed to be designated as Tax Assessor's Parcel ID 241064 (the "**Mortgaged Premises**"), has this day, pursuant to the power of sale contained in the Mortgage, conducted by public auction a foreclosure sale (the "**Sale**") of the Mortgaged Premises.

It is hereby acknowledged that the highest bid for the Mortgaged Premises made and accepted at the Sale was made by _____ (hereinafter the "**Purchaser**"), with a mailing address and contact information as follows:

Mailing address: _____
_____
_____
Email: _____
Phone Number: _____

Purchaser entered a bid of and thereby agreed to purchase the Mortgaged Premises for _____ Dollars and No Cents ($_____.00) (the "**Bid Price**").

Mortgagee and Purchaser agree that in accordance with the published terms of sale, the Purchaser has deposited with the Mortgagee Five Thousand Dollars ($5,000) (the "**Deposit**"), receipt of which by the Mortgagee is hereby acknowledged. **As announced to all prior to commencement of bidding at the Sale, the Deposit must be increased to a total of Fifteen Thousand Dollars ($15,000) by bank check or wire transfer[1] delivered to Mortgagee's counsel, Preti Flaherty, PLLP, before 4:00 p.m. on Friday, September 11, 2026, time being of the essence.[2]** The balance of the Bid Price is to be paid at a closing to be held at the Concord, New Hampshire offices of Preti Flaherty, PLLP (or such other location as the parties may agree upon) by wire transfer or bank check **within thirty (30) days from the date hereof** in exchange for Mortgagee's delivery of a foreclosure deed in the usual form, **time being of the essence.**

1. See Preti Flaherty wiring instructions attached as Exhibit B.
2. If the additional $10,000 is not timely paid, (i) the initial Deposit shall be retained by and become the property of Mortgagee, and (ii) Mortgagee shall have the right, at its election, to convey the Mortgaged Premises to any other registered bidder at the Sale.

Purchaser shall be solely responsible for the recording of the foreclosure deed to the Mortgaged Premises and shall pay 100% of all real estate transfer taxes due upon recording of the foreclosure deed. See 12 V.S.A. §4967 concerning the date by which the foreclosure deed must be recorded and the effect of failure to do so.

Mortgagee is selling and the Purchaser is buying the Mortgaged Premises "**as is**" and subject to all unpaid taxes and other municipal charges, and all other liens, easements, and rights which may be entitled to precedence over the Mortgage, including without limitation outstanding real estate taxes assessed by the Town of St. Johnsbury. All terms of the as-postponed *Legal Notice of Real Estate Foreclosure and Secured Party's Sale* dated May 12, 2026, as recorded and published as required by law, (a copy of which is attached as Exhibit A), together with any additional terms and conditions announced by Mortgagee or its agents at the Sale, are hereby incorporated by reference.

Vermont law (27 V.S.A. §380) requires that the following disclosures be made in connection with the conveyance of ownership of real property:

(a) The official FEMA flood insurance rate map for the Mortgage Premises is available at the St. Johnsbury, VT town offices;
(b) Mortgagee has no direct knowledge as to whether the Mortgaged Premises were subject to flooding, flood damage, or flood-related erosion or landslide damage during Mortgagor's ownership or possession thereof; and
(c) Mortgagee has no knowledge as to whether Mortgagor maintained or was required by federal of State law to maintain flood insurance on the Mortgaged Premises.

Purchaser acknowledges that Purchaser has agreed to purchase the Mortgaged Premises "as is" and that Purchaser's decision to purchase the Mortgaged Premises is based solely on Purchaser's own investigation and inspection.

If the Purchaser shall default in the performance of any of Purchaser's obligations under this Agreement, the entire Deposit shall, at the option of the Mortgagee and upon oral or written notice to Purchaser, be forfeited by Purchaser and become the property of Mortgagee. In addition, and notwithstanding any such retention of the Deposit, Mortgagee reserves all rights at law or equity to enforce or recover damages for any breach of this Memorandum Agreement of Auction Purchase and Sale. Purchaser expressly agrees and acknowledges that upon Purchaser's failure or refusal to timely complete the purchase of the Mortgaged Premises, and notwithstanding Mortgagee's retention of the Deposit as a consequence of Purchaser's default, Mortgagee at its sole discretion shall have the right, at its sole discretion: (i) to convey the Mortgaged Premises to any other registered bidder at the Sale or (ii) purchase the Mortgaged Premises for itself, via credit bid.

Purchaser may not assign its rights or obligations under this contract without the prior written consent of Mortgagee.

[*Signature Page Follows*]

Signed and agreed to this 10th day of September, 2026, intending to be bound hereby.

Witness:

_____

Purchaser

_____
By _____
Print Name:_____
Title: _____

Mortgagee:

NEEDHAM BANK

_____

By_____
Print Name:_____
Title: _____
Duly authorized agent of Needham Bank

Exhibit A

{Copy of a Legal Notice of sale}

Exhibit B

{Copy of Preti Wiring Instructions}