FORECLOSURE AUCTION AGREEMENT

On this 24th day of November, 2026,

_____

_____ it's agents, representatives, successors and assigns (the "Purchaser") acknowledges purchasing the premises known as 11 Sanborn Terrace, Lynn, MA 01904 (the "Premises") at the foreclosure sale by public auction. JSJ Auctions (the "Auctioneer") has conducted the auction on behalf of Salem Five Cents Savings Bank (the "Mortgagee"), in accordance with the Mortgagee's Notice of Sale of Real Estate (the "Notice of Sale"). Purchaser agrees to purchase in accordance with the terms and conditions contained in this Foreclosure Auction Agreement (the "Agreement"), and the Notice of Sale.

1. PURCHASE PRICE

   Purchaser agrees to purchase the Premises for:

   _____

_____ ($_____) (the "Purchase Price"), having paid to Orlans Law Group PLLC ("Orlans") a non-refundable deposit of TEN THOUSAND DOLLARS AND 00/100 ($10,000.00). The balance of the Purchase Price (and any extension fee as hereinafter referenced) must be paid to OM in the form of certified check, bank check, wire transfer, money order or Attorney IOLTA Account transfer.

2. CLOSING DATE

   The Premises will be conveyed to Purchaser on December 24, 2026 (the "Closing Date") by means of a good and sufficient foreclosure deed (the "Foreclosure Deed") running to the Purchaser. The reference to Closing Date shall include any extension of such date as provided in this Agreement. **TIME IS OF THE ESSENCE**.

3. EXTENSIONS

   a. If Mortgagee is unable to convey by the Closing Date, Mortgagee, at its option, may automatically extend the Closing Date for up to two (2) consecutive periods of fifteen (15) business days each, by providing written notice to the Purchaser. Any request by the Purchaser to extend the Closing Date beyond the aforementioned extensions shall be subject to the prior consent of the Mortgagee which may be withheld in its sole discretion and is conditioned on delivery by the Purchaser of the following to Orlans prior to the Closing Date:
      i. An extension of the Closing Date for a period which shall not exceed thirty (30) calendar days executed by the Purchaser or their counsel; and
      ii. An additional Deposit in the amount of $5,000 for each such extension which shall be nonrefundable, with an additional $500.00 to compensate Orlans to process such extension.
   b. In the event Purchaser provides written notice of a title defect, Mortgagee, at Mortgagee's election, shall have an additional thirty (30) calendar days from the Closing Date at the time of such notice to convey title. The election of Mortgagee's option for an additional thirty (30) calendar days to convey title shall be in addition to any other extension provided in this Agreement, and such election shall serve as an extension of the Closing Date under this Agreement and shall not waive any other rights of the Mortgagee under this Agreement nor shall such election constitute an assumption or acceptance of a title defect.
   c. Mortgagee has no obligation to allow Purchaser an extension of the Closing Date for the redemption period of the United States of America, but Mortgagee may do so at Mortgagee's option without waiving any other rights in this Agreement.

4. TITLE DEED/DESCRIPTION

   a. The Premises shall be conveyed subject to matters, if any, set forth herein or referred to in the Notice of Sale or announced by the Auctioneer at the foreclosure sale.
   b. The Mortgagee shall convey only that interest contained in the Mortgage. The Premises is sold **AS IS, WHERE IS**, subject to all easements, covenants, betterments, and restrictions, including affordable or low-income deed restrictions, as well as all zoning, building or sanitary code violations, if any. The Premises are sold subject to all errors, omissions or mis-descriptions in the Premises, or any improvements thereon. No personal property of any nature is included in this Agreement.

5. TITLE INSURANCE

   a. Mortgagee has no responsibility to assist Purchaser in obtaining title insurance and Mortgagee makes no representation that the Purchaser shall be able to obtain title insurance on the Premises.
   b. Purchaser shall have twenty-one (21) calendar days from the date of the foreclosure auction to notify Orlans in writing of any defects in title. The failure to do so shall constitute a waiver of any such defects and if Purchaser fails to close as a result, shall entitle Mortgagee to retain any Deposits made hereunder.
   c. Title defects for purposes of this Agreement shall not include:
      (1) the right of redemption related to any lien in favor of the United States of America,

(2) occupancy or occupancy status of the Premises.

6. PROPERTY INSURANCE

Purchaser shall assume all risk of loss from the date of this Agreement, but with the benefit of any such insurance coverage as may be payable to Mortgagee. Mortgagee shall have no responsibility for maintaining insurance on the Premises, if any.

7. TAXES/UTILITIES/ CONDOMINIUM/HOA FEES

The Premises are sold subject to all of the following which shall have accrued prior to the foreclosure sale and up to and through the Closing Date: (1) outstanding condominium association or home-owners associations (the "Association") fees or betterments, (2) municipal taxes and other liens, (3) utility obligations (4) collection fees and costs and (5) other such charges. There shall be no reduction or other adjustment in the Purchase Price for these or similar charges.

8. DISCLOSURES

a. The Premises are sold subject to lead paint, urea formaldehyde, radon, private septic system and any other environmental conditions. Purchaser acknowledges the Auctioneer has provided a Lead Paint Property Transfer Notification and Property Transfer Notification Certification, as required by applicable state law (the "Notifications") which they have read and signed, if applicable. The Purchaser also acknowledges that Purchaser will not be able to obtain inspections or information required by the Notifications prior to paying the balance of Purchase Price on the Closing Date.

b. Purchaser further acknowledges that the Mortgagee shall not obtain access to the Premises to obtain a smoke detector or carbon monoxide detector certificate, lead paint, urea formaldehyde, radon, private septic system if applicable, prior to closing, nor shall Mortgagee provide any certificates under applicable law. Mortgagee makes no representation or warranties regarding compliance with said state regulations.

9. POSSESSION/TENANTS

The Premises is sold subject to all occupants and any occupancy status, property conditions, landlord/tenant liabilities and rent control violations, if any. If as of this date or hereafter, there is any tenant or occupant residing in the property, Purchaser shall have the responsibility to evict at his/her discretion, at Purchaser's expense after acquiring title to the Premises. Mortgagee shall not assist with any eviction proceeding nor shall Mortgagee be liable for any damages Purchaser or tenant/occupant suffers in any eviction proceeding.

10. PROPERTY ENTRANCE/CONTACT

Purchaser shall not contact any occupant, tenant, former owner, mortgagor, or borrower, or commence eviction proceedings, during the pendency of this Agreement. Prior to acquiring title on the Closing Date, Purchaser shall not enter the Premises for any reason whatsoever including, but not limited to, making repairs, improvements, showing the premises to prospective purchasers or installing a lock box thereon. In the event Purchaser or anyone on Purchaser's behalf does so, it will be considered a default and Mortgagee may exercise all rights arising out of Purchaser's default under this Agreement, including Mortgagee's right to retain any Deposits made hereunder.

11. PURCHASER DEFAULT

a. If Purchaser defaults under this Agreement, Mortgagee shall retain the Deposit as damages for breach of the conditions hereof.
b. Recordation of this Agreement with any public Land Record office shall constitute immediate default on the part of the Purchaser.
c. Any dispute of the terms hereunder shall be considered a dispute in contract free from any claim against the property and any action by Purchaser to cloud the title to the Premises without court order shall constitute an immediate default and breach hereunder.
d. Notwithstanding, and in addition to, any other provisions herein, Mortgagee shall be entitled to retain any Deposits made under this Agreement, if Purchaser fails to close for any of the following reasons:
    (1) an inability to obtain title insurance;
    (2) occupancy or occupancy status of the Premises;
    (3) period of the right of redemption of the United States of America not having expired;
    (4) availability of or results from inspections related to the Premises;
    (5) lack of 6(d) certificate, if the Premises is located in Massachusetts or any other Association documents.

If Mortgagee suffers any damage, cost, expense or claim, or attorneys' fees ("Damages") as a result of Purchaser's breach or default, or any action taken by the Purchaser, said Deposit shall be applied against the Damages. If the Deposit is insufficient to cover the Damages, Purchaser agrees to indemnify and hold harmless Mortgagee from the Damages.

12. SUBSEQUENT BIDDERS

In the event Purchaser defaults, Mortgagee reserves the right, to sell the Premises to a subsequent or any prior high bidder, under the same terms and conditions offered at the foreclosure auction or to assume any prior bid, including any bid entered by or on behalf of the Mortgagee. Upon receipt of notice, a subsequent bidder will have two (2) business days, or such later

time as determined by the Mortgagee, to make the deposit and sign the required documents. Neither a forfeiture of the Deposit nor a sale to another party shall relieve the Purchaser from liability under this Agreement.

13. FINANCING/CLOSING/COSTS

Purchaser shall be responsible for obtaining any financing by the Closing Date. Mortgagee is not responsible to provide the Purchaser with financing or assist the Purchaser in obtaining financing. The Premises shall not be entered for an inspection. Purchaser shall be responsible for all recording/closing fees/costs and documentary stamps under applicable state law. The Purchaser acknowledges that the Mortgagee and Mortgagee's attorney will not sign any closing related documents other than the foreclosure deed, including but not limited to the HUD settlement statement and all other mortgage related disclosures.

14. ASSIGNMENT OF BID

a. The Purchaser shall be named as the grantee on the Foreclosure Deed unless Orlans receives an alternate grantee name and address in writing from Purchaser within three (3) business days of the signing of this Agreement accompanied by a fully executed Assignment of Bid sent to: PostSale_NE@orlans.com. If the Purchaser, in signing this Agreement, includes "nominee," "assignee," or similar language, this shall be disregarded in preparing the Foreclosure Deed. All rights relative to the deposit shall be considered assigned with the assignment of bid.
b. If the property is the subject of a judicial foreclosure action, and the Purchaser notifies Orlans of a change in grantee or vesting at any time after the Motion for Confirmation of the Foreclosure Sale has been filed with the Court, the Purchaser shall be responsible for all fees and costs associated with amending or refiling such Motion for Confirmation or Order confirming the foreclosure sale in the name of the new grantee, including attorneys' fees incurred by Orlans.
c. In addition to any other costs indicated in this agreement, each and any Assignment of Bid or notification of a grantee or vesting change received by Orlans after three (3) business days from the date of this Agreement, shall be subject to a $500 fee to Orlans, for the work performed by Orlans to draft, prepare, review and obtain new executed documents in the name of the new grantee.

15. JUDICIAL FORECLOSURE

If the property is the subject of a judicial foreclosure action, the Closing Date shall be contingent upon receipt of any Court order on Confirmation of the foreclosure sale. Mortgagee shall be entitled to an extension of the Closing Date until the Confirmation Order is received from the Court in recordable form.

16. TERMINATION

a. As an express term and condition of this Agreement and the Notice of Sale, Mortgagee reserves the right to unilaterally terminate this Agreement for any reason. Mortgagee is not required to provide Purchaser any explanation for said termination. If Mortgagee unilaterally terminates the Agreement hereunder, for reasons not otherwise indicated in this Agreement, or if the sale is set aside for any reason, the Deposit made by Purchaser shall be refunded, all other obligations of the parties shall cease and this Agreement shall be void without recourse to the parties including Mortgagor, Mortgagee or Orlans.
b. The Purchaser acknowledges by the execution hereof that the Purchaser has read the foregoing document or that it has been read to the Purchaser by the Auctioneer.
c. The provisions of this Agreement shall inure to the benefit of the parties hereto, and the Mortgagee, and their respective successors and assigns.

17. FINCEN REPORTING

FinCEN reporting will be required of all successful purchasers, absent a lawful exemption. This transaction may be subject to the FinCEN Residential Real Estate Reporting Rule ("RRE Rule") issued pursuant to the Bank Secrecy Act, effective March 1, 2026. Information necessary to comply with the RRE Rule must be obtained and provided to the Reporting Person, as defined in the RRE Rule, prior to closing.

In the event that the contemplated transaction is a transaction for which a Real Estate Report is required to be submitted to the US Department of Treasury Financial Crimes Enforcement Network ("FinCEN Report"), then the Buyer(s) must, no later than the closing, provide to the Reporting Person the information and documentation necessary to enable the Reporting Person to complete the FinCEN Report. Such information and documentation includes the full legal name, date of birth, residential street address, and the IRS taxpayer identification number of the beneficial owners of the Buyer(s), as further defined and described in Section 1010.821 of Chapter 31 of the Code of Federal Regulations.

NOTE: The FinCEN Report requires that certain residential real estate transactions purchased with all cash or without institutional lender financing, where at least one buyer/transferee is a legal entity, limited liability company, corporation, partnership, trust, trustee or other non-natural person, must be reported to the United States Treasury Department's Financial Crimes Enforcement Network.

EXECUTED as a sealed instrument on November 24, 2026.

WITNESS:

_____
Sign

_____
Print

PURCHASER:

_____
Sign

_____
Print

_____

_____

AUCTIONEER:

_____
Sign

_____
Print

Address: _____

_____

Phone: _____

TIME: _____PM

Email: _____

CERTIFICATE OF ENTRY

We hereby certify that on the 24th day of November, Two Thousand Twenty-Six,

we were present and saw ___________________________________
Print Name Here

an agent of Orlans Law Group PLLC

duly authorized by

Salem Five Cents Savings Bank
the present holder of certain mortgage given by

Kimberley Rutter

to Salem Five Mortgage Company, LLC

dated August 31, 2017 and recorded with the Essex County (Southern District) Registry of Deeds at Book 36145, Page 288 make an open, peaceable and unopposed entry on the premises, described in said mortgage for the purpose, then declared, of foreclosing said mortgage for breach of conditions thereof.

. . . .
Signed Signed

. . . .…. . . . .
Printed Printed

Commonwealth of Massachusetts

Essex, ss November 24, 2026

On this _______ day of ___________________, 2026, before me, the undersigned Notary Public, personally appeared ___________________________ and ______________________________, proved to me through the satisfactory evidence of identification, which was _______________________________ to be the person(s) whose name(s) is on the preceding or attached document, and who swore or affirmed to me that the contents of the document are truthful and accurate to the best of their knowledge and belief.

____
Official Signature and Seal of Notary

____
Print Name

RE: 11 Sanborn Terrace, Lynn, MA 01904

26-001459/248/

PROPERTY REVIEW REPORT

JSJ Auctions

The information included in this report is being provided as a courtesy of JSJ Auctions. This Report is based only on a visual exterior inspection of the property by our representative attending or conducting the foreclosure sale, who has received no professional inspection training. Accordingly, the information provided should not be relied upon by any party as a professional opinion or assessment of the property and should not be distributed by your broker to any purchaser of the property.

Property Address: 11 Sanborn Terrace, Lynn, MA 01904

Auctioneer: _____

Date: November 24 2026 File Number: 26-001459

Exterior Review

Please acknowledge the following details:
Missing or broken shingles?

Missing or broken gutters/downspouts?

Missing or broken windows? Doors secure?

Private water?

Private septic system?

Any evidence of sewer failure?

Are there exterior tanks – oil/propane/other?

Additional notes:

Occupancy

Does property appear to be occupied?

How many families appear to be residing at property?

Is there more than one unit at the property?

If you have contact with any of the occupants, please provide the following information for each:

Name:

Unit #:

Occupants in unit:

Does occupant have lease agreement?

*Please request occupant to send occupancy information to JSJ Auctions
*Please provide a detailed account of any conversations with occupant(s)

Additional Notes:

Signature of Party Completing the Report: _____ Date: _____