

Northern Maine Development Commission,  
Coastal Enterprises, Inc., and  
City of Presque Isle

-----

D & F Enterprises, Co., LLC

189 Academy Street  
Presque Isle, Maine

\*\*\*\* **DISCLAIMER** \*\*\*\*

Northern Maine Development Commission, Coastal Enterprises, Inc., City of Presque Isle, and Tranzon Auction Properties have provided the information contained in this bid package to persons interested in bidding for the property described herein. Each believes the information contained herein to be accurate and complete. ***However, none of such persons, nor their respective agents, employees or attorneys, make any warranties of any kind as to the accuracy or completeness of the information contained herein.*** Prospective bidders are urged to make such an independent investigation as to each of those matters to which an ordinary and prudent buyer would inquire.

For further information regarding the sale please contact Tranzon Auction Properties:

Tranzon Auction Properties ■ 93 Exchange Street ■ Portland,  
Maine 04101 ■ 207-775-4300 ■ [www.tranzon.com](http://www.tranzon.com) ■ Auctioneer

**TERMS AND CONDITIONS OF PUBLIC SALE**

*Northern Maine Development Commission,  
Coastal Enterprises, Inc.,  
City of Presque Isle -*

*D & F Enterprises, Co., LLC  
189 Academy Street  
Presque Isle, Maine*

The following are the terms of the public sale of the property situated generally at 189 Academy Street in Presque Isle, Maine and described in the mortgage deeds of D & F Enterprises, Co., LLC to Northern Maine Development Commission, Coastal Enterprises, Inc., and City of Presque Isle (collectively "the Lenders") dated August 27, 2004 and recorded in the Southern Aroostook Registry of Deeds in Vol. 4020, Pages 110, 171, and 228 ("the Property").

**Date/Place of Sale** - January 6, 2010 commencing at 1:00 p.m. at 189 Academy Street in Presque Isle, Maine.

**Nature of Sale; Authority** - The public sale of the Property is pursuant to 14 M.R.S.A. § 6203-A et seq. and the Statutory Power of Sale contained in the said mortgage deeds.

**Terms of Sale** - The terms of the sale of the Property include the following:

(A) All of those terms set forth in the Notice of Public Sale published in *The Star Herald* on December 2, 9, and 16, 2009.

(B) A deposit as a qualification to bid in the amount of \$25,000.00 and in the form of certified funds payable to Tranzon Auction Properties; to be increased to 10% of the bid amount within five days of the public sale. The highest bidder [as the Lenders may determine] will be required to close on such transaction and tender the balance of the purchase price (after such deposits) within 45 days of the public sale. All bid deposits from the highest bidder are non-refundable.

(C) The Lenders make no warranties of any kind whatsoever regarding their title to the Property; or the physical condition, location or value of the Property; or compliance with any applicable federal, state or local law, ordinance and regulation, including zoning or land use ordinances. Bidders must satisfy themselves as to the legal character of specific property as real or personal in nature, and in all events bidders must also satisfy themselves as to each of those matters to which an ordinary and prudent buyer would inquire.

(D) Incorporated herein are all of the terms set forth in the Purchase and Sale Agreement forms included in the bid package

and provided to registered bidders by the auctioneer at the time of registration to bid.

(E) The Property will be sold subject to all outstanding tax liens and municipal or quasi-municipal assessments, whether or not of record in the Southern Aroostook Registry of Deeds, as well as all real estate transfer taxes assessed on the transfer of the Property.

(F) The sale of the Property is also subject to the obligation of the highest bidder (excepting Machias Savings Bank) to satisfy the mortgage lien claim of Machias Savings Bank and recorded in the Southern Aroostook Registry of Deeds in Vol. 3984, Page 272.

(G) A record of bidding will be maintained by the Lenders for their own use. In the event that there is a failure to close the sale with any person who executes a Purchase and Sale Agreement, the Lenders reserves the right to either hold a new sale or to contact the next highest bidder and allow that party to purchase the Property as assignee of the interests of the highest bidder. The Lenders disclaim any responsibility for providing notice of any kind to any person subsequent to the public sale.

(H) The Lenders reserve the right to refuse or accept any irregular bid for the Property; to hold periodic recesses in the sale process; to continue the sale from time to time; and to amend the terms of sale as the Lenders deem to be in their own best interests.

(I) The transfer of the Property by the Lenders will be by release deed in substantially the same form as that attached to the Purchase and Sale Agreement included in the bid package provided by the auctioneer to registered bidders.

**Purchase and Sale Agreement** - the highest bidder for the Property will be required to execute a Purchase and Sale Agreement with the Lenders immediately after the close of bidding.

**ADDITIONAL TERMS AND CONDITIONS MAY BE ANNOUNCED BY THE AUCTIONEER ON THE DATE OF THE PUBLIC SALE AND ARE INCORPORATED HEREIN BY REFERENCE.**

Dated: January 6, 2010

Auctioneer: Tranzon Auction Properties ■ 93 Exchange Street ■  
Portland, Maine 04101 ■ 207-775-4300 ■ [www.tranzon.com](http://www.tranzon.com)

**PURCHASE AND SALE AGREEMENT**

AGREEMENT made as of this 6<sup>th</sup> day of January, 2010 by and between the following parties:

**Sellers:** Northern Maine Development Commission, a Maine corporation with a place of business at 11 West Presque Isle Road, Caribou, Maine 04736; Coastal Enterprises, Inc., a Maine corporation with a place of business at 36 Water Street, Wiscasset, Maine 04578; and City of Presque Isle, Maine, a municipal corporation situated generally at 12 Second Street, Presque Isle Maine 04769 (collectively "Sellers"); and

**Buyer:** \_\_\_\_\_  
\_\_\_\_\_ ("Buyer").

1. **Purchase and Sale; Property.** Sellers hereby agree to sell, and the Buyer hereby agrees to buy, certain real estate situated generally at 189 Academy Street in Presque Isle, Maine and further as described in the mortgage deeds of D & F Enterprises, Co., LLC dated August 27, 2004 and recorded in the Southern Aroostook Registry of Deeds in Vol. 4020, Pages 110, 171, and 228 ("the Property").

2. **Basic Terms of Transfer.** Sellers hereby agree to transfer, and Buyer agrees to purchase, the Property on or before February 20, 2010 ("the Closing Deadline"). Sellers will convey their interests in the Property subject to the following conditions and restrictions:

(a) conveyance of the Property at closing (on or before the Closing Deadline) will be by release deed from Sellers to Buyer in substantially the same form as that annexed hereto. Unless otherwise indicated below, and if more than one Buyer executes this Agreement, the transfer document from Sellers to Buyer will be a conveyance to Buyer as tenants in common.

Buyer's affirmative election as to the form of the instrument of conveyance from Sellers:

- joint tenancy
- tenancy in common

(b) the closing will take place at Lambert Coffin Haenn, 88 Hammond Street, Bangor, Maine, or at such other place as may be agreed between the parties.

(c) Sellers make no representations of any kind or nature as to the physical condition or title to the Property; or the physical condition, location or value of the Property; or compliance with any applicable federal, state or local law,

ordinance and regulation, including zoning or land use ordinances.

(d) conveyance at closing will be subject to all outstanding municipal tax liens or other municipal or quasi-municipal encumbrances or assessments, whether or not of record in the Southern Aroostook Registry of Deeds on the date of closing, and further subject to all transfer taxes assessed by the State of Maine, all of which are entirely the responsibility of Buyer.

(e) conveyance at closing is also expressly conditioned on the agreement of Buyer to reach an accommodation with Machias Savings Bank ("MSB") as to the terms of satisfaction of an obligation due to it and recorded in the Southern Aroostook Registry of Deeds in Vol. 3984, Page 272. Such an accommodation by Buyer with MSB may require the satisfaction at closing with Sellers of the loan due to MSB and with an approximate balance due in the amount of \$480,000.00. Buyer's failure to reach an accommodation with MSB is not a condition of Buyer's obligation to close on the purchase of the Property in the manner and on the terms as herein provided.

(f) conveyance is further subject to the terms and conditions of sale as announced at the public sale conducted on January 6, 2010 and/or as set forth in the Terms and Conditions of Public Sale distributed by the auctioneer to registered bidders at the time of registration to bid.

**3. Purchase Price.** (a) Buyer hereby agrees to pay to Sellers the sum of

---

(\$ \_\_\_\_\_) for the Property as follows:

(i) Twenty-five Thousand Dollars (\$25,000.00) at the time of the execution of this Agreement, all of which is non-refundable and the receipt thereof is hereby acknowledged by Sellers;

(ii) an additional deposit equal (with the initial deposit) to ten percent (10%) of the purchase price and which additional deposit is due and payable to Tranzon Auction Properties on or before January 11, 2010; and

(iii) the balance (after such deposits) is due and payable at the time of closing in cash or certified funds.

(b) Should Buyer fail to tender the additional deposit as required by subparagraph (3) (a) (ii) hereinabove; or, having tendered such additional deposit, fail to tender the balance due at closing and on or before the Closing Deadline; all deposit(s) from Buyer shall be retained by Sellers as liquidated damages but which shall not limit the right of Sellers to enforce any other right or remedy against Buyer, including an action to compel specific performance.

4. **Risk of Loss.** The risk of loss or damage to the Property by fire, theft, or otherwise until closing and the delivery of a deed by Sellers is assumed by Buyer.

5. **Personal Property.** Buyer recognizes that there are or may be items of personal property situated on or in the Property, and that Sellers are not conveying any interest in such personal property to Buyer. Buyer agrees that Sellers have made and will make no representations as to the legal character of specific property as real or personal in nature. Further, Sellers reserve the right, but not the obligation, to themselves and their designees to remove any personal property from the Property without liability of any kind to Buyer for any loss, injury or damage sustained as a result of the storage or removal of such personal property.

6. **Broker.** Sellers and Buyer agree that there is no real estate broker involved in this transaction, and that no one is due a commission in conjunction with the sale or purchase of the Property except to the auctioneer. Buyer is not liable, by virtue of this Agreement, for payment of any fees to the auctioneer.

7. **Non-reliance; Construction.** Buyer acknowledges that Buyer has not relied upon any oral or written representations of any employee, agent, or attorney for Sellers not expressly set forth in this Agreement as a basis for Buyer's decision to execute this Agreement. In express recognition thereof, Buyer agrees that in the event of any ambiguity as to the meaning or intent of the terms or obligations set forth herein, or any documents executed in connection herewith, such ambiguous term or provision shall not be construed more favorably to one party than to another.

8. **Limitation on Buyer Damages.** Buyer agrees that in any dispute or action arising out of this Agreement, or the matters described herein, the damages to which Buyer may be due at any time and as against Sellers for any reason shall be specifically limited to the amount of Buyer's deposit, repayable without interest, and that under no circumstances may such damages include any claim for punitive damages, lost profits or investment opportunities, or attorneys' fees.

9. **Waiver of Jury Trial; Arbitration.** (a) Buyer agrees that in the event of any dispute as between Buyer and Sellers and relating to the subject matter of this Agreement, or the property hereby contemplated to be transferred by Sellers to Buyer, such dispute shall (unless Sellers shall have demanded arbitration as set forth in this paragraph) be tried before a single Justice of the Superior Court in Aroostook County sitting without a jury.

(b) Buyer further agrees that in any dispute or controversy with Sellers as to the terms of this Agreement, or with respect to the matters described herein, and whether sounding in contract or tort, shall, at the election of Sellers and at any time, be resolved by binding arbitration in accordance with the applicable provisions of the Maine Uniform Arbitration Act, at 14 M.R.S.A. § 5927 et seq. and as the same may be amended from time to time. Sellers may further elect to submit less than all disputes or controversies as between Buyer and Sellers to binding arbitration. Nothing herein shall be construed as limiting the rights or remedies of Sellers pursuant to this Agreement or any document or agreement as between Buyer and Sellers and at any time, whether or not Sellers shall have previously demanded such arbitration.

10. **Assignment.** Buyer may assign its rights under this Agreement to any third party by a writing approved by Sellers, but such assignment may not mitigate or modify Buyer's obligations and liability to Sellers pursuant to the terms hereof. Any such assignment, in a form approved by and acceptable to counsel for Sellers, must be executed and delivered by Buyer and the proposed assignee(s) to counsel for Sellers at least seven (7) calendar days prior to the date of closing.

11. **Amendments.** This Agreement contains the entire agreement of the parties, and it may not be amended subsequent to the execution hereof except by a writing executed by each of the parties to this Agreement.

12. **Binding Nature.** This Agreement shall be binding upon the respective heirs, successors, personal representatives and assigns of the parties hereto.

13. **Applicable Law.** This Agreement shall be enforced and construed in accordance with the laws of the State of Maine.

14. **TIME IS OF THE ESSENCE AND NOT A MERE RECITAL.** Should Buyer default in any obligation under this Agreement, Buyer agrees to indemnify and hold Sellers harmless from any resulting or consequential loss, claim or damage of any kind whatsoever, including but not limited to any attorneys' fees incurred by Sellers.

IN WITNESS WHEREOF, Sellers and Buyer have executed this Agreement in duplicate original as of the day and year first above written.

Witness:

**NORTHERN MAINE DEVELOPMENT  
COMMISSION**

\_\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title:  
SELLER

**COASTAL ENTERPRISES, INC.**

\_\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title:  
SELLER

**CITY OF PRESQUE ISLE**

\_\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title:  
SELLER

\_\_\_\_\_

\_\_\_\_\_  
**Buyer** - SS#/EID

\_\_\_\_\_

\_\_\_\_\_  
**Buyer** - SS#/EID

**\*\*\*DISCLAIMER ON NEXT PAGE\*\*\***

**Disclaimer:** Please read this Purchase and Sale Agreement carefully. Neither Sellers nor their respective agents, employees or attorneys make any warranties or representations of any kind to Buyer beyond those expressly set forth in this Agreement. Further, none of such persons offer any advice to you as to any aspect of the arrangement reflected by, or contemplated by, the foregoing.

RELEASE DEED

**Northern Maine Development Commission**, a Maine corporation with a place of business at 11 West Presque Isle Road, Caribou, Maine 04736; **Coastal Enterprises, Inc.**, a Maine corporation with a place of business at 36 Water Street, Wiscasset, Maine 04578; and **City of Presque Isle**, a municipal corporation situated generally at 12 Second Street, Presque Isle Maine 04769; for consideration paid, release to     [Buyer]    , certain real property situated generally in Presque Isle, County of Aroostook and State of Maine, and more particularly bounded and described as follows:

A certain piece or parcel of land, with buildings thereon, situated on the northerly side of Academy Street, so-called, also known as the Easton Road, so-called, in the City of Presque Isle, being a part of lot numbered fourteen (14) according to survey and plan of said Presque Isle made and returned to the Land Office in 1839 by Thomas Sawyer, Jr., surveyor, bounded and described as follows, to wit:

Beginning at a point on the northerly sideline of said Academy Street at the southeasterly corner of the said premises as conveyed by Stanley C. Beckwith to Geneva I. Mead, by Warranty Deed dated November 15, 1930, and recorded in the Southern District of the Aroostook Registry of Deeds in Volume 1074, Page 82, reference thereto being made and had; Thence northerly along said Mead's easterly bounds two hundred eighteen (218) feet; Thence easterly on a line that is parallel with the northerly sideline of said Academy Street and distant two hundred eighteen (218) feet northerly therefrom, two hundred (200) feet; Thence southerly on a line that is parallel with said Mead's easterly bounds and distant two hundred eighteen (218) feet to the northerly sidelines of said Academy Street; Thence westerly along the northerly sidelines of said Academy Street; two hundred (200) feet to the southeasterly corner of said Mead's land and the point and place of beginning.

Excepting and reserving to Aroostook Professional Properties, LLC, and its successors and assigns all rights in the handicap ramp affixed to the building located on the adjacent property of Aroostook Professional Properties, LLC, provided that Aroostook Professional Properties will be responsible for all maintenance and upkeep associated with said handicap ramp. Also excepting and reserving to Aroostook Professional Properties, LLC, its successors and assigns the right to use in common with D & F Enterprises, LLC, its successors and assigns the parking areas shown in the "cross-lines" shown in the subdivision plan dated April 19, 2001 and recorded at the Southern District of the Aroostook County Registry of Deeds at Volume 39, Page 196B.

For Grantors' sources of title reference may be had to the mortgage deeds of D & F Enterprises, Co., LLC dated August 27, 2004 and recorded in the Southern Aroostook Registry of Deeds in Vol. 4020, Pages 110, 171, and 228.

Subject to all municipal liens and encumbrances and outstanding or accruing assessments, including but not limited to real property taxes, whether or not of record in the Southern Aroostook Registry of Deeds. Further subject to all real estate transfer taxes. Further subject to and with the benefit of all restrictions, easements, improvements, outstanding tax titles, municipal or other public taxes, assessments, liens or claims in the nature of liens and existing encumbrances of record which are, as a matter of record, superior to the mortgage lien of the Grantors evidenced by the deed of D & F Enterprises, Co., LLC dated August 27, 2004 and recorded in the Southern Aroostook Registry of Deeds in Vol. 4020, Pages 110, 171, and 228. Said mortgage deeds were foreclosed by the Grantors pursuant to the Statutory Power of Sale [14 M.R.S.A. § 6203-A et seq.] as contained in the said mortgage deeds. This conveyance is in furtherance of such foreclosure proceedings and Grantee's status as the highest bidder at such public sale and of the property hereinabove described.

In witness whereof, Northern Maine Development Commission has caused this instrument to be executed by \_\_\_\_\_, Its \_\_\_\_\_ duly authorized as of this \_\_\_\_\_ day of January, 2010.

Witness:

**NORTHERN MAINE DEVELOPMENT  
COMMISSION**

\_\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title:

In witness whereof, Coastal Enterprises, Inc. has caused this instrument to be executed by \_\_\_\_\_, Its \_\_\_\_\_ duly authorized as of this \_\_\_\_\_ day of January, 2010.

Witness:

**COASTAL ENTERPRISES, INC.**

\_\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title:

In witness whereof, City of Presque Isle has caused this instrument to be executed by \_\_\_\_\_, Its \_\_\_\_\_ duly authorized as of this \_\_\_\_\_ day of January, 2010.

Witness:

**CITY OF PRESQUE ISLE**

\_\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title:

State of Maine  
Aroostook, ss.

January \_\_\_\_\_, 2010

Personally appeared the above-named \_\_\_\_\_, in his capacity as \_\_\_\_\_ of Northern Maine Development Commission, and acknowledged the foregoing instrument by him / her signed to be his / her free act and the free act and deed of said corporation.

Before me,

\_\_\_\_\_  
Notary Public  
Printed Name:

State of Maine  
Lincoln, ss.

January \_\_\_\_, 2010

Personally appeared the above-named \_\_\_\_\_, in his capacity as \_\_\_\_\_ of Coastal Enterprises, Inc., and acknowledged the foregoing instrument by him / her signed to be his / her free act and the free act and deed of said corporation.

Before me,

\_\_\_\_\_  
Notary Public  
Printed Name:

State of Maine  
Aroostook, ss.

January \_\_\_\_, 2010

Personally appeared the above-named \_\_\_\_\_, in his capacity as \_\_\_\_\_ of City of Presque Isle, and acknowledged the foregoing instrument by him / her signed to be his / her free act and deed in said capacity and the free act and deed of said municipal corporation.

Before me,

\_\_\_\_\_  
Notary Public  
Printed Name:

**NOTICE OF PUBLIC SALE**

14 M.R.S.A. § 6203-A et seq.

Notice is hereby given that, by virtue of and in execution of the Power of Sale contained in certain Mortgage Deeds given by *D & F Enterprises, Co., LLC* to *Northern Maine Development Commission, Coastal Enterprises, Inc., and City of Presque Isle* (collectively "the Lenders") dated August 27, 2004 and recorded in the Southern Aroostook Registry of Deeds in Vol. 4020, Pages 110, 171, and 228 ("the Mortgages"); of which Mortgages one of the undersigned is the present holder; for breach of condition of the Mortgage and for purpose of foreclosing the same, there will be sold at Public Sale on January 6, 2010 commencing at 1:00 p.m. at 189 Academy Street in Presque Isle, Maine, all and singular the premises described in the Mortgages as being situated generally at 189 Academy Street, Presque Isle, Maine ("the Property"), to wit:

**Property Description:** Property situated generally at 189 Academy Street, Presque Isle, Maine, more particularly described as follows:

"A certain piece or parcel of land, with buildings thereon, situated on the northerly side of Academy Street, so-called, also known as the Easton Road, so-called, in the City of Presque Isle, being a part of lot numbered fourteen (14) according to survey and plan of said Presque Isle made and returned to the Land Office in 1839 by Thomas Sawyer, Jr., surveyor, bounded and described as follows, to wit: Beginning at a point on the northerly sideline of said Academy Street at the southeasterly corner of the said premises as conveyed by Stanley C. Beckwith to Geneva I. Mead, by Warranty Deed dated November 15, 1930, and recorded in the Southern District of the Aroostook Registry of Deeds in Volume 1074, Page 82, reference thereto being made and had; Thence northerly along said Mead's easterly bounds two hundred eighteen (218) feet; Thence easterly on a line that is parallel with the northerly sideline of said Academy Street and distant two hundred eighteen (218) feet northerly therefrom, two hundred (200) feet; Thence southerly on a line that is parallel with said Mead's easterly bounds and distant two hundred eighteen (218) feet to the northerly sidelines of said Academy Street; Thence westerly along the northerly sidelines of said Academy Street; two hundred (200) feet to the southeasterly corner of said Mead's land and the point and place of beginning. Excepting and reserving to Aroostook Professional Properties, LLC, and its successors and assigns all rights in the handicap ramp affixed to the building located on the adjacent property of Aroostook Professional Properties, LLC, provided that Aroostook Professional Properties will be responsible for all maintenance and upkeep associated with said handicap ramp. Also excepting and reserving to Aroostook Professional Properties, LLC, its successors and assigns the right to use in common with *D & F Enterprises, LLC*, its successors and assigns the parking areas shown in the "cross-lines" shown in the subdivision plan dated April 19, 2001 and recorded at the Southern District of the

Aroostook County Registry of Deeds at Volume 39, Page 196B."

**Terms of Sale:** As a condition precedent to registration to bid all registered bidders will be required to deliver a bid deposit in the amount of \$25,000.00, to be increased to ten percent of the bid amount within five days of the public sale. All bid deposits must be in the form of certified funds and payable to Tranzon Auction Properties. The highest bidder will be required to close on such transaction and tender the balance of the purchase price (after such deposits) within 45 days of the public sale. All bid deposits from the highest bidder [as the Lenders may determine] are non-refundable.

The Property will also be sold subject to all outstanding municipal and quasi-municipal assessments, whether or not of record in the Southern Aroostook Registry of Deeds, as well as all real estate transfer taxes assessed by the State of Maine. The sale of the Property is also subject to such encumbrances as may be identified in the above legal description, or such as may be a matter of record in the Southern Aroostook Registry of Deeds and superior as a matter of law to the interest(s) of the Lenders, or as may be discovered from an examination of the premises. The highest bidder at the public sale will be required, as a contractual condition to the purchase of the Property, to satisfy a senior mortgage lien of Machias Savings Bank which is recorded in the Southern Aroostook Registry of Deeds in Vol. 3984, Page 272.

Conveyance of the Property by the Lenders will be by release deed. All other terms will be announced at the public sale and may be included in a bid package available from the auctioneer.

For further information regarding the property to be sold, including a bid package which includes terms and conditions of the public sale, please contact the auctioneer:

**Tranzon Auction Properties**, 93 Exchange Street, Portland, Maine 04101. (207)775-4300. [www.tranzon.com](http://www.tranzon.com)

**Northern Maine Development Commission, Coastal Enterprises, Inc., City of Presque Isle**