

STATE OF MAINE
WALDO, ss.

DISTRICT COURT
DISTRICT FIVE
Location: Belfast
Docket No. BEL-RE-2008-107

CAMDEN NATIONAL BANK,)
successor by merger to)
UNION TRUST COMPANY and)
THE WALDOBORO BANK, FSB,)
)
Plaintiff)
)
vs.)
)
BRIAN E. FRASER and)
LISA R. FRASER a/k/a)
ROBIN FRASER et al.,)
)
Defendants)

**** **DISCLAIMER** ****

Camden National Bank and Keenan Auction Company have provided the information contained in this bid package to persons interested in bidding for the real property described herein. Each believes the information contained herein to be accurate and complete. **However, neither Camden National Bank nor Keenan Auction Company, 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 Keenan Auction Company at (207)885-5100 or www.keenanauction.com

Keenan Auction Company ■ One Runway Road, South Portland, ME
04106 ■ 207-885-5100 ■ Auctioneer

Michael S. Haenn, Esq., Lambert Coffin Haenn, 88 Hammond Street,
Bangor, Maine 04401 ■ 207-990-4905 ■ www.lambertcoffin.com
■ Attorney for Camden National Bank

TERMS AND CONDITIONS OF PUBLIC SALE

Camden National Bank v. Brian E. Fraser et al.

4-6 McKenney Road
Stockton Springs, Maine

The following are the terms of the public sale of the property described in the mortgage deed of Brian E. Fraser and Lisa R. Fraser a/k/a Robin Fraser to The Waldoboro Bank, FSB, predecessor by merger to Camden National Bank ("CNB"), dated June 19, 2000 and recorded in the Waldo Registry of Deeds in Vol. 2006, Page 231; excepting that portion released by an instrument recorded in the Waldo Registry of Deeds in Vol. 2815, Page 120. The mortgage interest being foreclosed is also described in more detail in the Order and Judgment of Foreclosure dated January 6, 2009 and entered by the Maine District Court (at Belfast) in the action docketed as *Camden National Bank v. Fraser et al.*, Docket No. BEL-RE-2008-107.

Date/Place of Sale - May 21, 2009 commencing at 10:00 a.m. at 4-6 McKenney Road in Stockton Springs, Maine.

Nature of Sale - CNB is foreclosing the real estate mortgage described above and granted by Brian E. Fraser et al. The public sale of the mortgaged property is pursuant to 14 M.R.S.A. § 6321 et seq. and the said judgment of foreclosure.

Terms of Sale - (a) All of those terms set forth in the Notice of Public Sale published in the *Republican Journal* on April 16, 23, and 30, 2009, including but not limited to the following: (i) a deposit to bid of \$10,000.00 in certified funds, payable to Keenan Auction Company, and to be increased to ten percent of the bid amount not later than May 26, 2009; and (ii) the balance of the purchase price (after such deposits) is due and payable within 30 days of the public sale. All deposits from the highest bidder are non-refundable.

(b) CNB makes no warranties of any kind whatsoever regarding its 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 each of those matters to which an ordinary and prudent buyer would inquire.

(c) The property is sold subject to all outstanding tax liens and municipal encumbrances, whether or not of record in the Waldo Registry of Deeds, as well as all real estate transfer taxes.

(d) No personal property is being sold with the real estate described, and bidders must satisfy themselves as to the legal

character of specific property as real or personal in nature.

(e) A record of bidding will be maintained by CNB for its own use. All persons present at the public sale and wishing to submit a bid must register with the auctioneer and submit the requisite deposit in cash or certified funds prior to the commencement of bidding. In the event that there is a failure to close the sale with any person who executes a Purchase and Sale Agreement, CNB reserves the right to either hold a new sale or to contact the next highest bidder and allow that party to purchase the real estate for the next highest bid. CNB disclaims any responsibility for providing notice of any kind to any person subsequent to the public sale.

(f) CNB reserves the right to refuse or accept any irregular bid; to hold periodic recesses in the sale process; to continue the sale from time to time without notice to any person; and to amend the terms of sale as it deems in the best interests of CNB.

(g) The transfer of the property by CNB will be by release deed in substantially the same form as that attached to the Purchase and Sale Agreement and included in the bid package.

Purchase and Sale Agreement - the highest bidder for the property will be required to execute a Purchase and Sale Agreement with Camden National Bank, and which must be executed 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: May 21, 2009

Keenan Auction Company ■ One Runway Road, South Portland, ME
04106 ■ 207-885-5100 ■ www.keenanauction.com ■ Auctioneer

Michael S. Haenn, Esq., Lambert Coffin Haenn, 88 Hammond Street,
Bangor, Maine 04401 ■ 207-990-4905 ■ www.lambertcoffin.com
■ Attorney for Camden National Bank

PURCHASE AND SALE AGREEMENT

AGREEMENT made as of this 21st day of May, 2009 by and between the following parties:

Seller: Camden National Bank, a corporation organized under the laws of the United States of America with a place of business in Camden, Maine ("Seller"); and

Buyer: _____
_____ ("Buyer").

1. **Purchase and Sale; Property.** Seller hereby agrees to sell, and Buyer hereby agrees to buy, a certain lot or parcel of land with any buildings thereon situated generally at 4-6 McKenney Road in Stockton Springs, Maine, and more particularly described in the proposed release deed annexed hereto and incorporated herein by reference ("the Property").

2. **Basic Terms of Transfer.** Seller hereby agrees to transfer, and Buyer agrees to purchase, the Property on or before June 20, 2009 ("the Closing Deadline"). Seller will convey its interest 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 Seller 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 deed from Seller to Buyer will be a deed to Buyer as tenants in common.

Buyer's affirmative election as to the form of the deed of conveyance from Seller:

- joint tenancy
- tenancy in common

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

(c) Seller makes no representations of any kind or nature as to the physical condition or title to the Property, both of which are expressly and strictly sold on "AS IS, WHERE IS" basis.

(d) conveyance at closing will be subject to all outstanding property tax liens or other municipal or quasi-municipal encumbrances or assessments, whether or not of record in the Waldo Registry of Deeds on the date of closing, and further subject to all real estate transfer taxes assessed by the State

of Maine, all of which are entirely the responsibility of Buyer.

(e) Buyer specifically and affirmatively waives the right to request any writ of possession from Seller and for the Property.

(f) conveyance is further subject to the terms and conditions of sale as announced at the public sale of the Property on May 21, 2009 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 Seller the sum of

_____ Dollars

(\$ _____) for the Property as follows:

(i) Ten Thousand Dollars (\$10,00.00) at the time of the execution of this Agreement, all of which is non-refundable and the receipt thereof is hereby acknowledged by Seller;

(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 Keenan Auction Company within five (5) calendars days of the date of this Agreement; and

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

(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 Seller as liquidated damages but which shall not limit the right of Seller 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 or otherwise until closing and the delivery of a deed 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 Seller is not conveying any interest in such personal property to Buyer. Buyer agrees that Seller has made and will make no representations as to the legal character of specific property as real or personal in nature. Further, Seller reserves the right, but not the obligation, to itself and its 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.** Seller 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 Seller 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 Seller 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 Seller and relating to the subject matter of this Agreement, or the property hereby contemplated to be transferred by Seller to Buyer, such dispute shall (unless Seller shall have demanded arbitration as set forth in this paragraph) be tried before a single Justice of the Superior Court in Knox County sitting without a jury.

(b) Buyer further agrees that in any dispute or controversy with Seller 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 Seller 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. Seller may further elect to submit less than all disputes or controversies as between Buyer and Seller to binding arbitration. Nothing herein shall be construed as limiting the rights or remedies of Seller pursuant to this Agreement or any document or agreement as between Buyer and Seller and at any time, whether or not Seller 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 Seller, but such assignment may not mitigate or modify Buyer's obligations and liability to Seller pursuant to the terms hereof. Any such assignment, in a form approved by and acceptable to counsel for Seller, must be executed and delivered by Buyer and the proposed

assignee(s) to counsel for Seller 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 Seller harmless from any resulting or consequential loss, claim or damage of any kind whatsoever, including but not limited to any attorneys' fees incurred by Seller.

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

Witness:

CAMDEN NATIONAL BANK

By: _____
John Frohock
Its Asst. Vice President

Buyer - SS#/EID

Buyer - SS#/EID

Disclaimer: Please read this Purchase and Sale Agreement carefully. Neither Seller nor the auctioneer, 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.

Counsel for Seller: Michael S. Haenn, Esq., 88 Hammond Street,
Bangor, Maine 04401 ■ 207-990-4905 ■ www.lambertcoffin.com

RELEASE DEED

Camden National Bank, successor by merger to **Union Trust Company** and **The Waldoboro Bank, FSB**, a corporation organized under the laws of the United States of America with a place of business in Camden, County of Knox and State of Maine, for consideration paid, releases to [Buyer] , certain real property situated in Stockton Springs, County of Waldo and State of Maine, and more particularly bounded and described as follows:

First Parcel: Being the same premises conveyed to Edgar M. Colcord by deed of Laura M. Burden, dated December 3, 1942, recorded in Waldo County Registry of Deeds in Book 440, Page 73, and described in 1942 as follows: Bounded on the north and west by Edgar M. Colcord land, on the east by land of Harry Nickersin, on the south by State Highway leading from Stockton Springs Village to Sandy-Point. For a full and complete description see Deed from Abie Stevens & et als to John M. Ames Co. which is recorded in Waldo Registry of Deeds, Book 272, Page 213.

Second Parcel: Being the same premises conveyed to Edgar M. Colcord by deed of Eleanor B. Colcord et al, dated December 20, 1918, recorded in Waldo County Registry of Deeds, Book 335, Page 236, and described in 1918 as follows: Beginning at a cedar stake in the west line of the County Road in center of the home lot of the late John Clifford; thence north $22\frac{1}{2}^{\circ}$ west one hundred and sixty-three (163) rods to a stake at the north line of said lot and in south line of the late Josiah A. Colcord and late William Berry; thence south $67\frac{1}{2}^{\circ}$ west, thirty-two (32) rods to a stake in line of land of late Josiah A. Colcord; thence south $22\frac{1}{2}^{\circ}$ east by said Josiah A. Colcord's land, one hundred sixty-five (165) rods to a cedar stake in west line of County Road; thence by road to the place of beginning, thirty-three acres, more or less, reserving the western half that has been conveyed by William D. Colcord to Otis L. Harriman.

Excepting and reserving from the above-described parcels the land described in the partial release of Mortgage dated July 28, 2005 and recorded in the Waldo Registry of Deeds in Vol. 2815, Page 120.

Subject to all municipal liens and encumbrances, including but not limited to real property taxes, whether or not of record in the Waldo Registry of Deeds. Further subject to all real estate transfer taxes.

For Grantor's source of title reference may be had to the mortgage deed of Brian E. Fraser and Lisa R. Fraser a/k/a Robin Fraser to The Waldoboro Bank, FSB, predecessor by merger to the Grantor, dated June 19, 2000 and recorded in the Waldo Registry of Deeds in Vol. 2006, Page 231. The Grantor released a portion of the mortgaged premises by an instrument which is recorded in the Waldo Registry of Deeds in Vol. 2815, Page 120. The Grantor

foreclosed said mortgage deed in an action commenced in the Maine District Court (at Belfast) in the action docketed as *Camden National Bank v. Fraser et al.*, Docket No. BEL-RE-2008-107, and pursuant to an Order and Judgment of Foreclosure entered by the said Court. This deed is a conveyance of all right, title and interest of the Grantor and all parties to said action and in and to the above property pursuant to 14 M.R.S.A. § 6323.

For purposes of compliance with 14 M.R.S.A. § 6323(1):
Newspaper in which publication occurred: *Republican Journal*.
Dates of publication: April 16, 23, and 30, 2009.
Sale date: May 21, 2009. [If the public sale was continued from the date reflected in the notice of public sale as printed in such newspaper, such sale was continued in accordance with 14 M.R.S.A. § 6323(1)].

In witness whereof, Camden National Bank has caused this instrument to be executed by John Frohock, Its Asst. Vice President duly authorized as of this _____ day of May, 2009.

Witness:

CAMDEN NATIONAL BANK
successor by merger to
Union Trust Company and
The Waldoboro Bank, FSB

By: _____
John Frohock
Its Asst. Vice President

State of Maine
Knox, ss.

May _____, 2009

Personally appeared the above-named John Frohock, Asst. Vice President of Camden National Bank, and acknowledged the foregoing instrument by him signed to be his free act and deed in said capacity and the free act and deed of said corporation.

Before me,

Notary Public

NOTICE OF PUBLIC SALE

14 M.R.S.A. § 6323

Notice is hereby given that in accordance with an Order and Judgment of Foreclosure dated January 6, 2009 and entered by the Maine District Court (at Belfast) in the action entitled *Camden National Bank v. Brian E. Fraser et al.*, Docket No. BEL-RE-2008-107, and wherein the Court adjudged a foreclosure of a mortgage deed granted by Brian E. Fraser and Lisa R. Fraser a/k/a Robin Fraser to The Waldoboro Bank, FSB, predecessor by merger to Camden National Bank, dated June 19, 2000 and recorded in the Waldo Registry of Deeds in Vol. 2006, Page 231; the period of redemption from said judgment having expired; a public sale will be conducted on May 21, 2009 commencing at 10:00 a.m. at 4-6 McKenney Road in Stockton Springs, Maine. The property is also described on the Stockton Springs Tax Maps as Map ____, Lot _____. Reference should be had to said mortgage deed, and to an instrument recorded in the Waldo Registry of Deeds in Vol. 2815, Page 120, for a more complete legal description of the property to be conveyed.

The property will be sold by public auction subject to all outstanding municipal assessments. The deposit to bid is \$10,000.00, to be increased to 10% of the bid within five calendar days of the public sale, and with the balance (after such deposits) due and payable within 30 days of the public sale. Conveyance of the property will be by release deed. All other terms will be announced at the public sale.