

**MORTGAGEE'S SALE
REAL ESTATE
AUCTION**



-Property Information Packet -



151 Atlantic Avenue ~ Salisbury, MA

Thursday May 8th @ 11 AM

JOHN McINNIS AUCTIONEERS
76 Main Street ~ Amesbury, MA
800-822-1417 ♦ mcinnisauctions.com
MA Lic# 770

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JOHN McINNIS AUCTIONEERS

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Dear Prospective Bidder:

Thank you for your inquiry and interest in our upcoming Mortgagee's Real Estate Foreclosure Auction located at 151 Atlantic Avenue in Salisbury, Massachusetts at 11 AM on Thursday May 8th. This ocean front two unit beach home will be sold at Public Auction.

To be eligible to bid, at the time of registration you must present a \$25,000.00 deposit in cash or certified check.

This property information packet has been assembled for your convenience and if you have any other questions, please do not hesitate to call our office.

Our staff is readily available to assist you with any questions you may have regarding the property or the auction process.

Thank you again for your interest in this property and we look forward to seeing you on the day of the auction. Registration will take place one hour prior to the auction.

Sincerely,



*John P. McInnis
John McInnis Auctioneers*

Auctioneers Disclaimer

IMPORTANT INFORMATION FOR PROSPECTIVE BIDDERS

THE INFORMATION SET FORTH IN THIS PACKET IS BELIEVED TO BE CORRECT. HOWEVER, THE MORTGAGEE/OWNER OF THIS PROPERTY AND JOHN MCINNIS AUCTIONEERS MAKE NO WARRANTIES OR GUARANTEES AS TO THE ACCURACY FO THIS INFORMATION.

BUYERS SHALL RELY ENTIRELY ON THEIR OWN INFORMATION, JUDGEMENT AND INSPECTION OF THE PROPERTY AND RECORDS. THIS PROPERTY IS TO BE SOLD ON AN AS IS, WHERE IS BASIS, WITH ALL FAULTS.

THE AUCTIONEER HEREBY DISCLOSES HE/SHE IS ACTING SOLELY AS AN AGENT FOR THE MORTGAGEE IN THE MARKETING, NEGOTIATIONS AND SALE OF THIS PROPERTY. THE PURCHASER(S) AGREE THAT THE MORTGAGEE AND AUCTIONEER MAKE NO WARRANTIES OF ANY KIND REGARDING THE USE, CONDITION OR VALUE OF THE PROPERTY.

Property Description

151 Atlantic Avenue, Salisbury, Massachusetts

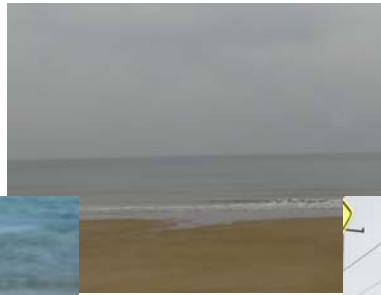
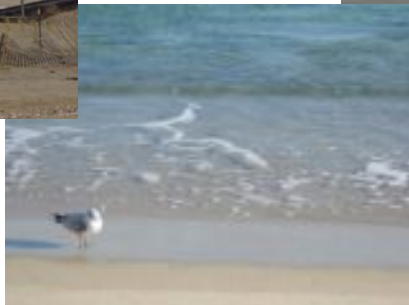
Style:	Multi-Conv
Built:	1915
No of Living Units:	2
Exterior:	Vinyl Siding
Roof Structure:	Gable
Roof Cover:	Asphalt
Living Area:	2,078 +/- sq ft
Interior Wall:	Plaster
Floors:	Carpet
Heat Fuel:	n/a
Heat Type:	n/a
Total Bedrooms:	6
Total Bathrooms:	2
Total Rooms:	12

MUNICIPAL DATA:

Town of Salisbury - - Land Court Document 441506, Certificate of Title No: 76079 and 80245

Date Recorded: 6/16/2004

Assessed Value: \$782,400



MORTGAGEE'S SALE OF REAL ESTATE

By virtue and in execution of the power of sale contained in a certain mortgage given by Marie Balsamo to Newburyport Five Cents Savings Bank dated June 16, 2004 and registered with Essex County (Southern District) Registry District of the Land Court as Document No. 441506, and noted on Certificate of Title Nos. 76079 and 80245, of which mortgage the undersigned is the present holder for breach of the conditions of said mortgage and for the purpose of foreclosing, the same will be sold at public auction at 11:00 a.m. on the 8th day of May, A.D. 2008, on the mortgaged premises described below, being known as 151 Atlantic Avenue, Salisbury, Essex County, Massachusetts, all and singular the premises described in said mortgage to wit:

The land in Salisbury in the County of Essex and said Commonwealth, bounded and described as follows:

WESTERLY: by the Easterly line of Atlantic Avenue, fifty (50) feet;
NORTHERLY: by Lot 81, as shown on plan hereinafter mentioned, one hundred fifty (150) feet;
EASTERLY: by land now or formerly of the Salisbury Beach Associates fifty (50) feet; and
SOUTHERLY: by Lot 79, as shown on said plan, one hundred fifty (150) feet.

All of said boundaries are determined by the Court to be located as shown upon plan numbered 3200-A drawn by John P. Titcomb, Civil Engineer, dated January 2, 1911, as modified and approved by the Court, filed in the Land Registration Office, a copy of a portion of which is filed with original Certificate of Title No. 1247 in said Registry, and the above described land is shown as Lot #80, Block 8, Sheet 16, thereon.

There is appurtenant to the above described land a right of way to the ocean across the land on the whole Easterly boundary of said lot.

For title see deed dated June 6, 2003 and recorded as Document No. 420552 in Registration Book 410, Page 76079.

Subject to easements, restrictions, covenants and conditions of record, insofar as the same are in force and applicable.

Subject to a first mortgage to Newburyport Five Cents Savings Bank dated December 5, 2006 and registered with Essex County (Southern District) Registry District of the Land Court as Document No. 474425, and noted on Certificate of Title Nos. 76079 and 80245.

The Mortgagee reserves the right to postpone the sale to a later date by public proclamation at the time and date appointed for the sale and to further postpone at any adjourned sale date by public proclamation at the time and date appointed for the adjourned sale date.

Said premises will be sold subject to and with the benefit of all restrictions, easements, improvements, outstanding tax titles, mortgages, liens, rights of tenants and parties in possession, unpaid taxes, municipal liens and other public taxes, assessments or liens, having priority over the mortgage described herein, if any.

In the event that the successful bidder at the foreclosure sale shall default in purchasing the within described property according to the terms of this Notice of Sale and/or the terms of the Memorandum of Sale executed at the time of the foreclosure, the Mortgagee reserves the right to sell the property by foreclosure deed to the second highest bidder provided that the second highest bidder shall deposit with Mortgagee's attorneys, Healey, Deshaies, Gagliardi & Woelfel, PC, the amount of the required deposit as set forth herein within three (3) business days after written notice of default of the previous highest bidder and title shall be conveyed to said second highest bidder within twenty (20) days of said written notice.

TERMS OF SALE: Twenty-five Thousand Dollars (\$25,000.00) will be required to be paid in cash or by certified check at the time and place of the sale as earnest money. The balance is to be paid in cash or by certified check within thirty (30) days of the date of the sale and shall be deposited in escrow with the firm of Healey, Deshaies, Gagliardi & Woelfel, PC at 24 Market Street, Amesbury, MA. Pending approval of said sale by the Land Court, the deed shall be delivered within ten (10) days from the date of the approval of said sale by the Land Court.

Other terms, if any, to be announced at sale.

NEWBURYPORT FIVE CENTS SAVINGS BANK,
PRESENT HOLDER OF SAID MORTGAGE,
By its attorney,
Paul J. Gagliardi, Esquire
Healey, Deshaies, Gagliardi & Woelfel, PC
24 Market Street
Amesbury, MA 01913
(978) 388-1787

MEMORANDUM OF SALE

This Memorandum of Sale is made this eighth day of May, 2008, by and among The Newburyport Five Cents Savings Bank, a Savings Bank duly organized under the laws of the Commonwealth of Massachusetts, whose principal address is 63 State Street, Newburyport, Massachusetts (the "Seller"), and John McInnis Auctioneers, of Amesbury, Massachusetts (the "Auctioneer") and _____ (the "Buyer").

1. MORTGAGEE'S SALE AT PUBLIC AUCTION

Pursuant to a public auction conducted May 8, 2008 by John McInnis Auctioneers, the Auctioneer, on behalf of the Seller as foreclosing mortgagee, in exercise of the Power of Sale contained in a mortgage from Marie Balsamo to Seller dated June 16, 2004, and registered with the Essex County (Southern District) Registry District of the Land Court as Document #441506 and noted on Certificate of Title Nos. 76079 and 80245, the Buyer as the highest bidder agrees to purchase the real and personal property described below (the "Property") in accordance with the terms hereof.

2. DESCRIPTION OF THE PROPERTY

The Property shall mean the following, namely:

The land situated in SALISBURY in the County of Essex and Commonwealth of Massachusetts, bounded and described as follows:

WESTERLY by the easterly line of Atlantic Avenue fifty (50) feet;
NORTHERLY by lot 81, as shown on plan hereinafter mentioned, one hundred fifty (150) feet;
EASTERLY by land now or formerly of the Salisbury Beach Associates fifty (50) feet; and
SOUTHERLY by lot 79, as shown on said plan, one hundred fifty (150) feet.

All of said boundaries are determined by the Court to be located as shown upon plan numbered 3200-A, drawn by John P. Titcomb, Civil Engineer, dated January 2, 1911, as modified and approved by the Court, filed in the Land Registration Office, a copy of a portion of which is filed with original Certificate of Title #1247 in said Registry, and the above described land is shown as Lot #80, Block 8, Sheet 16, thereon.

There is appurtenant to the above described land a right of way to the ocean across the land on the whole easterly boundary of said lot.

For title see deed dated June 6, 2003 and recorded as Document No. 420552 in Registration Book 410, Page 76079.

Subject to easements, restrictions, covenants and conditions of record, insofar as the same are in force and applicable.

Subject to a first mortgage to the Newburyport Five Cents Savings Bank dated December 5, 2006 and registered with the Essex County (Southern District) Registry District of the Land Court at Document # 474425 and noted on Certificate of Title Nos. 76079 and 80245.

3. TRANSFER OF THE PROPERTY

The Property shall be conveyed by the usual mortgagee's deed (G.L. c. 183, Appendix Form 11) under the statutory power of sale.

The personal property, if any, shall be transferred by a Bill of Sale, without covenants, which shall transfer the right, title and interest in and to all the personal property located at 151 Atlantic Avenue, which is subject to the Seller's security interest pursuant to the Mortgage described herein.

The property shall be conveyed and transferred subject to a first mortgage to the Newburyport Five Cents Savings Bank dated December 5, 2006 and registered with the Essex County (Southern District) Registry District of the Land Court as Document #474425 and noted on Certificates of Title Nos. 76079 and 80245 and to any and all restrictions, easements, improvements, liens, tax titles, mortgages, municipal taxes and assessments, any outstanding water or sewer bills or other liens having priority over the mortgage described in paragraph 1 herein and to any outstanding tenancies and/or leases, the rights of parties in possession, and the provisions of applicable state and local law, including building codes, zoning ordinances and G.L. c. 21E.

The total bid price will be set forth as the consideration in the deed to the Property.

4. PRICE AND DEPOSIT

The bid price for which the Property has been sold to the Buyer is \$_____ of which Twenty Five Thousand Dollars and No Cents (\$25,000.00) has been paid this day in accordance with the terms of the mortgagee's notice of sale, with the balance to be paid by certified check or bank check at the time of the delivery of the deed. The Seller shall be entitled to any interest earned on the deposit and the amount to be paid by the Buyer shall not be adjusted to reflect any interest earned on the deposit.

5. CLOSING

The balance of the consideration shall be paid at the office of Healey, Deshaies & Gagliardi, PC, 24 Market Street, Amesbury, Massachusetts, on or before ten o'clock (10:00 A.M.) on the thirtieth day following the date hereof, and shall be held in escrow pending approval of the sale by the Land Court and the deed shall be delivered within 10 days from the date of the approval of

said sale by the Land Court or such other time and place as may be mutually agreed upon by the Seller and the Buyer (the "Closing").

6. TITLE

In the event the Seller cannot convey title to the Property as stipulated, the deposit, and if applicable, the balance of the purchase price, shall be refunded and all rights hereunder shall cease, and the Buyer shall have no recourse against the Seller, or its employees, agents and representatives, whether at law or in equity; provided, however, BUYER shall accept title if it is insurable at normal premium rates; provided further, however, that Buyer shall have the election to accept such title as the Seller can deliver to the Property in its then condition and to pay therefor the purchase price without deduction, in which event the Seller shall convey such title.

7. RISK OF LOSS

Seller shall maintain casualty insurance covering the Property in a reasonable amount as determined in the sole discretion of the Seller. If the Property is damaged by fire or other casualty prior to the closing, Buyer shall accept a deed to the Property and an assignment of so much of the insurance proceeds as has not been used in the restoration of the Property prior to the Closing, paying therefor the full balance of the bid price.

8. ACCEPTANCE OF DEED

The acceptance of a deed to the Property by the Buyer or Buyer's nominee, as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed or arising out of said public auction on the part of the Seller to be performed or observed.

9. CONDITION OF THE PREMISES

The Property shall be conveyed in "as-is" condition, subject to the present manner of use and occupancy of the Property. The Buyer acknowledges that Buyer has not been influenced to enter this transaction by, nor has it relied upon, any warranties or representations of the Seller or the Auctioneer not set forth or incorporated in this Memorandum.

10. BUYER'S DEFAULT, DAMAGES

If the Buyer shall fail to fulfill the Buyer's agreements herein, all deposits made hereunder by the Buyer shall be retained by the Seller and the Buyer shall reimburse the Seller for all costs and expenses incurred by the Seller, in excess of the amount of the deposit, due to the Buyer's default, including the costs and expenses of subsequent sales of the Property or any portion

thereof and attorneys' and auctioneers' fees in connection therewith. The Seller shall also be free to sell the Property to the second highest bidder at the public auction in accordance with the terms announced at the public auction.

11. DEED STAMPS AND RECORDING FEES

The Buyer shall pay for and cancel for the benefit of the Seller the excise tax stamps required to be affixed to the foreclosure deed by the law of the Commonwealth of Massachusetts. The Buyer shall pay all recording fees in connection with the transfer of the Property.

12. CONSTRUCTION OF AGREEMENT

This instrument, executed in triplicate, is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and enures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both the Seller and the Buyer. If two or more persons are named herein as Buyer, their obligations hereunder shall be joint and several. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this memorandum or to be used in determining the intent of the parties to it.

IN WITNESS WHEREOF, the parties have executed this Memorandum as a sealed instrument as of the date first written above.

Newburyport Five Cents Savings Bank

By: _____

BUYER

BUYER

FORECLOSURE DEED

The Newburyport Five Cents Savings Bank, a corporation duly established under the laws of the Commonwealth of Massachusetts and having its usual place of business at 63 State Street, Newburyport, Massachusetts, holder of a mortgage from Marie Balsamo to the Newburyport Five Cents Savings Bank dated June 16, 2004 and registered with the Essex County (Southern District) Registry District of the Land Court as Document #441506 and noted on Certificate Nos. 76079 and 80245, by the power conferred by said mortgage and every other power for _____ Dollars paid, grants to _____, of _____, _____, MA _____, the premises conveyed by said mortgage to wit.

Said premises are also described:

The land situated in SALISBURY in the County of Essex and Commonwealth of Massachusetts, bounded and described as follows:

WESTERLY by the easterly line of Atlantic Avenue fifty (50) feet;
NORTHERLY by lot 81, as shown on plan hereinafter mentioned, one hundred fifty (150) feet;
EASTERLY by land now or formerly of the Salisbury Beach Associates fifty (50) feet; and
SOUTHERLY by lot 79, as shown on said plan, one hundred fifty (150) feet.

All of said boundaries are determined by the Court to be located as shown upon plan numbered 3200-A, drawn by John P Titcomb, Civil Engineer, dated January 2, 1911, as modified and approved by the Court, filed in the Land Registration Office, a copy of a portion of which is filed with original Certificate of Title #1247 in said Registry, and the above described land is shown as Lot #80, Block 8, Sheet 16, thereon.

There is appurtenant to the above described land a right of way to the Ocean across the land on the whole easterly boundary of said lot.

The above premises are conveyed subject to a mortgage granted to the Newburyport Five Cents Savings Bank dated December 5, 2006 and registered with the Essex County (Southern District) Registry District of the Land Court at Document # 474425 and noted on Certificate of Title Nos. 76079 and 80245.

WITNESS execution and the corporate seal of this said corporation this _____
day of _____, 2008.

Newburyport Five Cents Savings Bank

By:

COMMONWEALTH OF MASSACHUSETTS

ESSEX, SS.

On this _____ day of _____, 2008, before me, the undersigned notary public,
personally appeared _____, proved to me through satisfactory evidence of
identification, which was a driver's license, to be the person whose name is signed on the
preceding or attached document, and acknowledged to me that he signed it voluntarily for its
stated purpose.

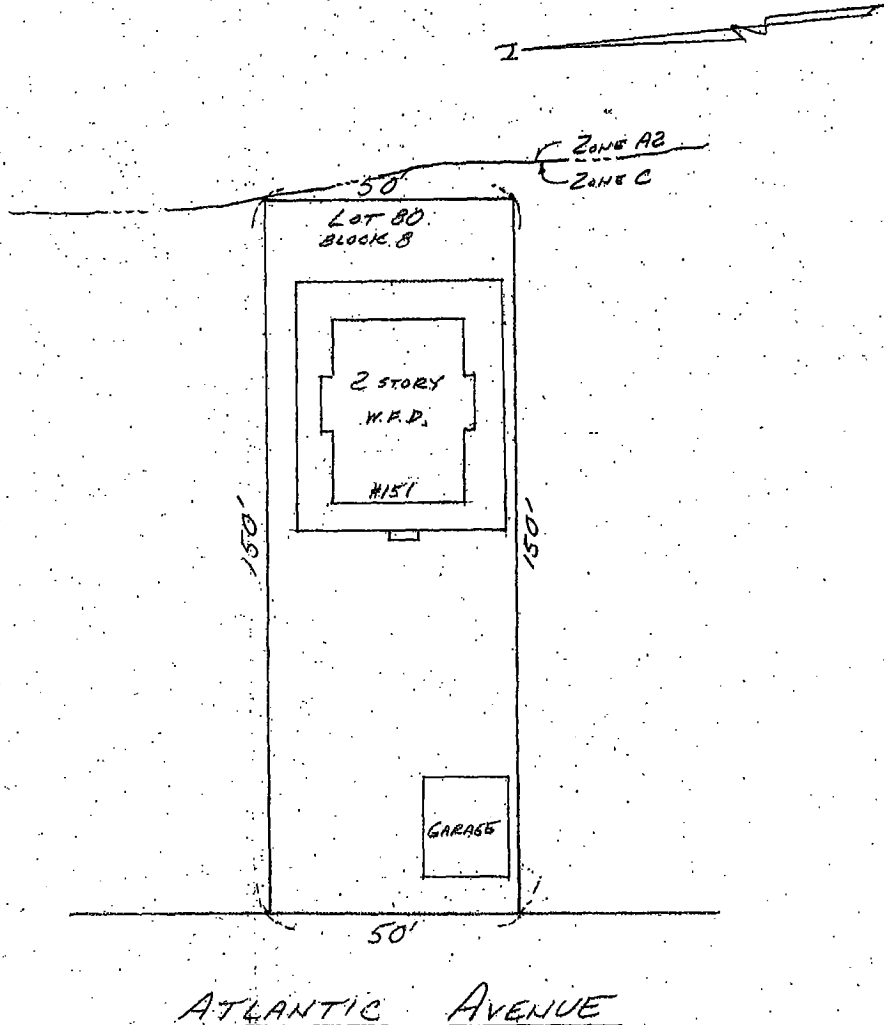
Notary Public:

My commission expires: _____

MORTGAGE INSPECTION PLAN

LOCATED IN: SALISBURY, MA
 BUYER: BALSAMO
 SCALE: 1"=30'
 DATE: DECEMBER 1, 2006

CERT. OF TITLE #76079
 DEED BK. _____ PG. _____
 PLAN NO. LAND COURT 3209-A
 BK. _____ PG. _____
 INV. NO. 5146

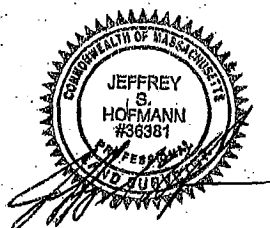


* Flood Zones As Shown on Community Panel # 250103 0005 D,
 DATED 7/2/92.

To: NEWBURYPORT FIVE CENTS SAVINGS BANK and its title insurers I hereby certify that I have examined the premises and that all buildings are located on the ground as shown, and that they do () conform to the zoning by-laws when constructed or are exempt from violation enforcement action under Mass. G.L. Title VII, Chapter 40A, Section 7, unless otherwise noted. I also certify that this property is () located in the flood hazard area.
 NOTE: This certification is based on the survey marks or others, and does not represent an actual instrument survey. It is for mortgage purposes only, and no boundary determinations are to be made by this plan. This plan is not to be modified for any other use without consent of Northstar Land Survey Services.

NORTHSTAR LAND SURVEY SERVICES

"THE TANNERY" - SUITE 7
 P.O. BOX 131 - NEWBURYPORT, MA 01950
 TEL: (978) 465-2940 FAX: (978) 465-1017
 EMAIL: NORTHSTAR1950@AOL.COM



Tue 03/18/2008

PROPERTY TAX BILLS

14:16 CDC

SAL Tax Year: 2008

Parcel ID:<31-006 >
 Bill type: R Bill#:< 150>
 Location:<ATLANTIC AVE > No: 151
 Unit:
 Owner1 name:<BALSAMO, MARIE >
 Owner2 name: S/O BALSAMO MARIE
 Book: Page: R-or-C:
 Certificate: 80245 Misc: 80245/4752
 Class: 104 Residence - Two-Family
 SS/Tax ID#: -1- P -2- P -3- A -4- A
 Hold Warrant? Due: 08/01/2007 11/01/2007 02/01/2008 05/01/2008
 Amount billed: 1,502.87 1,502.87 2,098.35 1,806.68
 Abated/Def./Tax Title:
 Tax/Assessments Paid: 1,502.87 1,502.87 2,098.35
 Tax/Asmts Balance: 1,806.68
 UNPAID interest:

Land area: 7,492
 Value: 782,400
 Total tax: 6,619.10
 Assessments: 291.67
 Abatement:
 Tax Deferral:
 Tax Title:
 Net Tax+Asmt: 6,910.77
 Total
 6,910.77
 5,104.09
 1,806.68
 1,806.68

As of:03/18/2008
 Bal due:
 Interest Pd:
 CML Fees Pd: 25.00
 per diem Int:
 Demand/Fees:
 Dmd/Fees Pd:
 Total payments: 5,104.09
 Tab=Address, etc. F2=All Yrs F3=Lookup F4=Print F5=Values F7=History F8=Query

Year:	2008	2007	2006	2005
Total tax:	6,619.10	6,011.48	5,823.91	4,997.59
Assessments:	291.67	309.43	327.19	344.96
Abatement:				
Tax Deferral:				
Tax Title:				
Net Tax+Assessments:	6,910.77	6,320.91	6,151.10	5,342.55
Tax/Assessments Paid:	5,104.09	6,320.91	6,151.10	5,342.55
Tax/Asmts Balance:	1,806.68			
UNPAID interest:				
UNPAID Demand/Fees:				
1,806.68 Bal due:	1,806.68	0.00	0.00	0.00