

# Mortgagee's Sale of Real Estate at Auction

- Walking Distance to Downtown Newburyport and Waterfront
- Conveniently located off I95 - 40 Minutes North of Boston
- 6,860 +/- sq ft lot
- Municipal Water and sewer –
- 3,067 +/- sf of living space
- Natural Gas
- Parking for Four Vehicles
- Assessed Value: \$403,300
- 2006 Taxes: \$4,137.86
- Essex County Registry of Deeds Book 24318 Page 11



**52 Washington Street – Newburyport, MA**  
**Thursday, June 14<sup>th</sup> @ 10 AM**  
**CA 1850 Colonial Style Two Family Home**

**John McInnis Auctioneers**

76 Main Street ~ Amesbury, MA  
800-822-1417 ♦ [mcinnisauctons.com](http://mcinnisauctons.com)  
MA Lic# 770

**- TABLE OF CONTENTS -**

Transmittal Letter

Disclaimer

Mortgagee's Notice of Sale of Real Estate

Memorandum of Sale

Foreclosure Deed

Assessors Card

Property Description

*Dear Prospective Bidder:*

*Thank you for your inquiry and interest in our upcoming Mortgagee's Real Estate Foreclosure Auction located at 52 Washington Street, Newburyport, Massachusetts and to be held on Thursday, June 14<sup>th</sup> @ 10 AM. This two family duplex will be sold at Public Foreclosure Auction.*

*To be eligible to bid, at the time of registration you must present a \$10,000.00 deposit in cash or cashier's check, drawn upon any bank or trust company doing business in the Commonwealth of Massachusetts.*

*The bidder's prospectus 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 two hours prior to the auction.*

*Sincerely,*

*John*

*John P. McInnis  
John McInnis Auctioneers*

## **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.

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 CONDITION OR VALUE OF THE REAL OR PERSONAL PROPERTY.

### **MORTGAGEE'S SALE OF REAL ESTATE**

By virtue and in execution of the Power of Sale contained in a certain mortgage given by Stephen McClellan ("Mortgagor") to Newburyport Five Cents Savings Bank ("Mortgagee")

dated July 12, 2005 and recorded with the Essex South District Registry of Deeds in Book 24550, Page 71, 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 10:00 o'clock A.M. on the 29<sup>th</sup> day of March 2007 at 52 Washington Street, Newburyport, Essex County, Massachusetts 01950, all and singular the premises described in said mortgage, to wit:

The land in said Newburyport, Essex County, Massachusetts, with the buildings thereon, now numbered 52 Washington Street, bounded and described as follows:

Beginning on Washington Street by land now or formerly of Briggs formerly of Katz) thence running

NORTHWESTERLY: by said Street, 3 rods, 4 links to land now or formerly of Healey; thence

NORTHEASTERLY: in part by the last mentioned land, in part by land now or formerly of Downey, in part by land formerly of Nealey, and in part by land formerly of Hoxie, 8 rods, 13 links to land formerly of Richardson; thence

SOUTHEASTERLY: by said land formerly of Richardson, 2 rods, 22 links to land now or formerly of Briggs aforesaid; and thence

SOUTHWESTERLY: by the last mentioned land, 8 rods, 7 links to the place and point begun at.

For title reference see Deed dated May 20, 2005 and recorded at Essex South District Registry of Deeds at Book 24318, Page 11.

Premises to be sold and conveyed subject to and with the benefit of all rights, rights of way, restrictions, easements, covenants, liens or claims in the nature of liens, improvements, public assessments, any and all unpaid taxes, tax titles, tax liens, water and sewer liens and any other municipal assessments or liens or existing encumbrances of record which are in force and are applicable, having priority over said mortgage, whether or not reference to such restrictions, easements, improvements, liens or encumbrances is made in the deed.

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.

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, Connolly and Connolly, 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 THE SALE:** A deposit of \$10,000.00 by certified or bank check will be required to be paid by the purchaser at the time and place of sale. The balance is to be paid by certified or bank check at the firm of Connolly and Connolly, 51 Green Street, Newburyport, Massachusetts 01950 within thirty (30) days of the date of the sale. The Foreclosure Deed will be provided to the purchaser for recording upon receipt in full of the purchase price. In the event of an error in this publication, the description of the premises contained in said mortgage shall control. The deposit of \$10,000.00 is non-refundable.

The Mortgagee's agent intends to bid at said sale and shall not be required to have a check for the deposit. All other bidders at said sale shall be required to show proof of the necessary deposit satisfactory to the auctioneer and the Mortgagee, as a pre-condition of bidding. A Memorandum of Sale shall be executed by the purchaser. The purchaser shall be responsible for all closing costs, documentary tax stamps and recording fees.

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

Newburyport Five Cents Savings Bank  
Present holder of said Mortgage,

By its Attorneys,  
Connolly & Connolly  
51 Green Street  
P.O. Box 332  
Newburyport, MA 01950  
Publish: [\_\_\_\_\_]

**MEMORANDUM OF SALE**

This Memorandum of Sale is made this \_\_\_\_\_ day of March, 2007, by and among NEWBURYPORT FIVE CENTS SAVINGS BANK, a Massachusetts corporation, whose principal address is 63 State Street, Newburyport, Massachusetts 01950 (the "Seller"), John McInnis of Amesbury, Massachusetts, (the "Auctioneer"), and \_\_\_\_\_ (the "Buyer").

### **1. MORTGAGEE'S SALE AT PUBLIC AUCTION**

Pursuant to a public auction conducted on March , 2007, by the Auctioneer on behalf of the Seller as foreclosing mortgagee, in exercise of the Power of Sale contained in a Mortgage from Stephen McClellan dated July 12, 2005, and recorded with the Essex South District Registry of Deeds at Book 24550, Page 71, 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 in said Newburyport, Essex County, Massachusetts, with the buildings thereon, now numbered 52 Washington Street, bounded and described as follows:

Beginning on Washington Street by land now or formerly of Briggs (formerly of Katz) thence running

NORTHWESTERLY: by said Street, 3 rods, 4 links to land now or formerly of Healey; thence  
NORTHEASTERLY: in part by the last mentioned land, in part by land now or formerly of Downey, in part by land formerly of Nealey, and in part by land formerly of Hoxie, 8 rods, 13 links to land formerly of Richardson; thence  
SOUTHEASTERLY: by said land formerly of Richardson, 2 rods, 22 links to land now or formerly of Briggs aforesaid; and thence  
SOUTHWESTERLY: by the last mentioned land, 8 rods, 7 links to the place and point begun at.

For title reference see Deed dated May 20, 2005 and recorded at Essex South District Registry of Deeds at Book 24318, Page 11.

### **3. TRANSFER OF THE PROPERTY**

The property shall be conveyed by the usual mortgagee's deed (Massachusetts General Laws, Chapter 183, Appendix Form 11) under the statutory power of sale.

The property shall be conveyed and transferred subject to any outstanding tenancies and/or leases, the rights of parties in possession, and to tax title, municipal taxes and assessments, any outstanding water or sewer bills or liens, the provisions of applicable state and local law, including building codes, zoning ordinances, and M.G.L. ch. 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 \_\_\_\_\_ Dollars (\$\_\_\_\_\_) of which Ten Thousand and 00/100 (\$10,000.00) 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 deed and associated papers shall be delivered and the balance of the consideration paid at the office of Connolly & Connolly, 51 Green Street, Newburyport, Massachusetts on or before ten o'clock (10:00 A.M.) on the thirtieth day following the date hereof, 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, 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 sale 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**

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.

MORTGAGEE  
Newburyport Five Cents Savings Bank

BY: \_\_\_\_\_

\_\_\_\_\_  
John McInnis, AUCTIONEER

\_\_\_\_\_  
, Buyer

**FORECLOSURE DEED**

The Newburyport Five Cents Savings Bank

a banking corporation duly established under the laws of Massachusetts

and having its usual place of business at 63 State Street, Newburyport, Essex County,  
Massachusetts,

the current holder of a mortgage

from Stephen McClellan to the Newburyport Five Cents Savings Bank

dated July 12, 2005, recorded with Essex South District Registry of Deeds, Book 24550,  
Page 71, by the power conferred by said mortgage and every other power, for \_\_\_\_\_  
Thousand and 00/100 (\$\_\_\_\_,000.00) DOLLARS paid, grants to \_\_\_\_\_ of  
\_\_\_\_\_

the premises conveyed by said mortgage.

WITNESS the execution and the corporate seal of the Newburyport Five Cents Savings Bank this \_\_\_\_ day of March, 2007.

Newburyport Five Cents Savings Bank  
BY:

\_\_\_\_\_  
Richard A. Eaton, President

\_\_\_\_\_  
Janice C. Morse, Treasurer

**COMMONWEALTH OF MASSACHUSETTS**

Essex, ss,

On this \_\_\_\_ day of March, 2007, before me, the undersigned notary public, personally appeared Richard A. Eaton, proved to me through satisfactory evidence of identification, which was personal knowledge, 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 as President for Newburyport Five Cents Savings Bank, a corporation.

\_\_\_\_\_  
Notary Public  
My Commission Expires:

**COMMONWEALTH OF MASSACHUSETTS**

Essex, ss,

On this \_\_\_\_\_ day of March, 2007, before me, the undersigned notary public, personally appeared Janice C. Morse proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she signed it voluntarily for its stated purpose, as Treasurer for Newburyport Five Cents Savings Bank, a corporation.

\_\_\_\_\_  
Notary Public  
My Commission Expires:

# 52 WASHINGTON ST



Click to enlarge

**MBLU :** 49/ 46/ / / /  
**Location:** 52 WASHINGTON ST  
**Owner Name:** MCCLELLAN STEPHEN  
**Account Number:**

[Search for Similiar Sale Properties](#)



## Parcel Value

Current Assessed Value	FY 2007 Assessed Value
446,700	446,700



## Owner of Record

MCCLELLAN STEPHEN  
29 SIAS LANE  
MILTON, MA 02186



## Ownership History

Owner Name	Book/Page	Sale Date	Sale Price
MCCLELLAN STEPHEN	24318/0011	5/20/2005	539,000
SOUCY JOHN A JR	22004/0139	10/31/2003	0
SOUCY JOHN A JR	14943/0441	7/10/1998	220,000
CHRIST SUSAN S	08275/0281	5/23/1986	189,500
EISACK TRUDI BRAZEL	06998/0308	11/4/1982	77,500



## Land Use [\(click here for a list of codes and descriptions\)](#)

Land Use Code	Land Use Description
1040	TWO FAMILY



## Land Information

Size	Zone
6860 SF	R3



## Construction Detail Section 1

Item	Value
STYLE	Family Duplex
MODEL	Residential
Stories:	2 Stories
Exterior Wall 1	Clapboard
Roof Structure:	Gable/Hip
Roof Cover	Asph/F GlS/Cmp
Interior Wall 1	Plastered
Interior Flr 1	Hardwood
Heat Fuel	Gas
Heat Type:	Forced Air-Duc
AC Type:	None
Total Bedrooms:	05
Total Bthrms:	2
Total Half Baths:	0
Total Rooms:	10



## Building Information Section 1

Item	Value
Living Area	2,195 square feet
Year Built	1850
Replacement Cost Less Depreciation	236,400



## Construction Detail Section 2

Item	Value
STYLE	Family Duplex
MODEL	Residential

<b>Stories:</b>	2 Stories
<b>Exterior Wall 1</b>	Clapboard
<b>Roof Structure:</b>	Gable/Hip
<b>Roof Cover</b>	Asph/F Gls/Cmp
<b>Interior Wall 1</b>	Plastered
<b>Interior Flr 1</b>	Hardwood
<b>Heat Fuel</b>	Gas
<b>Heat Type:</b>	Forced Air-Duc
<b>AC Type:</b>	None
<b>Total Bedrooms:</b>	05
<b>Total Bthrms:</b>	2
<b>Total Half Baths:</b>	0
<b>Total Rooms:</b>	10



## Building Information Section 2

Item	Value
Year Built	2005
Replacement Cost Less Depreciation	29,700



## Outbuildings [\(click here for a list of codes and descriptions\)](#)

Code	Description	Units
No Outbuildings		

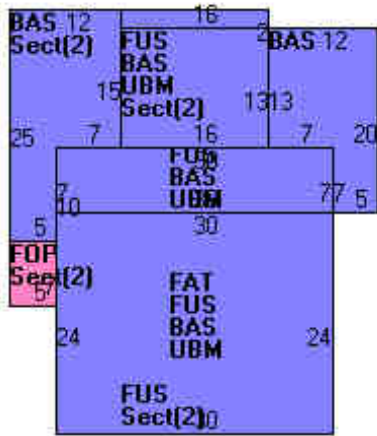


## Extra Features [\(click here for a list of codes and descriptions\)](#)

Code	Description	Units
No Extra Building Features		



## Building Sketch [\(click here for a list of codes and descriptions\)](#)



## Subarea Summary [\(click here for a list of codes and descriptions\)](#)

Code	Description	Gross Area	Living Area
BAS	First Floor	1121	1121
FAT	Attic	720	144
FUS	Upper Story, Finished	930	930
UBM	Basement, Unfinished	930	0
BAS	First Floor	438	438
FOP	Porch, Open	35	0
FUS	Upper Story, Finished	240	240
UBM	Basement, Unfinished	208	0
	<b>Total</b>	<b>4622</b>	<b>2873</b>

## Property Description

52 Washington Street – Newburyport, MA

**Style:** Family Duplex  
**Model:** Residential  
**Stories:** Two  
**Exterior:** Wood Shingle  
**Roof Structure:** Gable Hip  
**Roof Cover:** Asphalt  
**Heat Type:** Forced Air-Duc  
**Heat Fuel:** Gas  
**Year Built:** 1850

**MUNICIPAL DATA:** Town of Newburyport - Title Reference: Book 24550, Page 71  
Date Recorded: July 12, 2005  
Assessed Value: \$446,700.00