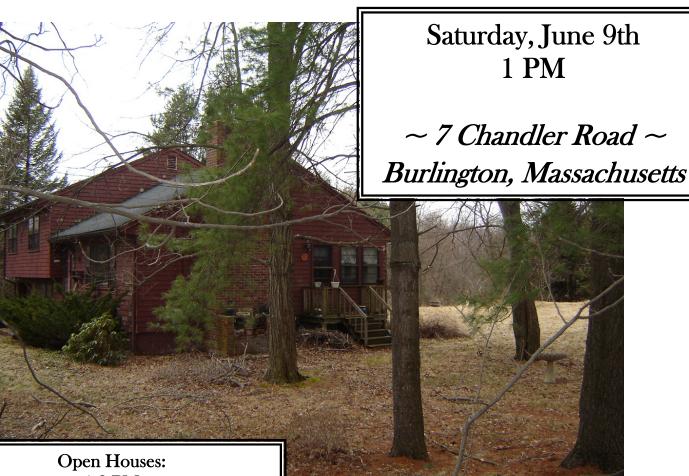
On Site Real Estate Auction

~Property Information Packet ~

-PER ORDER COURT APPOINTED GUARDIAN-

SPLIT ENTRY STYLE HOME SITUATED ON A BEAUTIFUL PRIVATE LOT



1-3 PM
Saturday June 2nd and Wednesday June 6th



mcinnisauctions.com

76 Main Street ~ Amesbury, Massachusetts 01913 1-800-822-1417 MA LIC NO. 770

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7 Chandler Road ~ Burlington, Massachusetts

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76 MAIN STREET AMESBURY, MASSACHUSETTS 01913 www.mcinnisauctions.com 1-800-822-1417



IMPORTANT INFORMATION FOR PROSPECTIVE BIDDERS

AUCTIONEER'S DISCLAIMER

THE INFORMATION SET FORTH IN THIS PACKET IS
BELIEVED TO BE CORRECT AND IS BEING MADE
AVAILABLE FOR INFORMATION PURPOSES ONLY. THE
OWNER OF THIS PROPERTY AND JOHN MCINNIS
AUCTIONEERS MAKE NO WARRANTIES OR GUARANTEES AS
TO THE ACCURACY OF 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.

Auction subject to confirmation from the Middlesex County Probate Court and a License to Sell.

THE AUCTIONEER HEREBY DISCLOSES HE/SHE ARE ACTING SOLELY AS AN AGENT FOR THE SELLER'S IN THE MARKETING, NEGOTIATIONS AND SALE OF THIS PROPERTY. THE PURCHASER(S) AGREE THAT THE SELLER'S AND AUCTIONEER MAKE NO WARRANTY OF ANY KIND REGARDING THE CONDITION OR VALUE OF THE REAL OR PERSONAL PROPERTY.

1-800-822-1417

Dear Prospective Bidder,

Thank you for your inquiry on our upcoming On site Real Estate Auction to be held on Saturday, June 9th at 1 pm. John McInnis Auctioneers is proud to offer this 7 room split entry style home located on a beautiful private lot has much potential for the first time home buyer or contractor. This Solid home in need of updating could make this a wonderful home in a great location!

The Guardian to the Estate has chosen the auction method of marketing to sell their family home, because of their faith in the quick and simple process of selling real estate at auction. Their decision allows you to set the market price for this wonderful property with your bid. You will buy the property at the lowest possible price by bidding one increment higher than the competition. What an opportunity!

As you know the property is being sold "as is, with all faults", be sure to attend one of the scheduled "open house" previews, as it will allow you to view the property and answer any questions you may have. Open Houses for this auction have been scheduled for Saturday June 2^{nd} and Wednesday June 6^{th} from 1-3 pm.

The high bid will be subject to confirmation from the Middlesex County Probate Court and a License to Sell. Remember, this is not a foreclosure sale. When you purchase this home you receive clear marketable title.

Please remember to have the \$10,000.00 certified deposit check and bring it with you to the auction. You must show the check at registration in order to receive a Bidder Number. You must have a Bidder Number in order to bid at this open, outcry auction. The sale is not contingent upon your ability to acquire mortgage financing. We encourage you to pre-qualify yourself with a lender before the auction. This will help you to bid with confidence. Enclosed is a Sample Purchase and Sale Agreement for you and your attorney to review. There can be no changes made to the Agreement.

This information packet has been assembled for your convenience. Our Experienced staff is readily available to assist you with any questions you may have regarding the property or the auction process. We welcome your calls. We look forward to seeing you at the auction and good luck with your bids!!

Sincerely,

John

John P. McInnis



Real Estate Auction

-PER ORDER COURT APPOINTED GUARDIAN-SPLIT ENTRY STYLE HOME SITUATED ON A BEAUTIFUL PRIVATE LOT

AUCTION DATE:

SATURDAY, JUNE 9TH

To Be Held On Site

AT 1:OO PM

Open Houses: Saturday June 2nd and Wednesday June 6th

Terms of Sale: A deposit, of Ten Thousand Dollars (\$10,000.00) must be presented in cash, certified or bank check. Balance in 45 days.

- **A.** Make the certified deposit check payable to yourself. If you are the successful bidder, you will endorse the check to John McInnis Auctioneers, Escrow Agent.
- **B.** Closing will take place on or before 45 days from the auction unless otherwise agreed upon by Seller, in writing.
- **C.** The property is being sold "as is, with all faults". We encourage you to attend the preview showing and thoroughly inspect the property. You must to rely on your own inspection and judgment when bidding on this property.
- **D.** The high bid will be subject to confirmation from the Middlesex County Probate Court and a License to Sell.
- **E.** A Buyer's Premium of **TEN PERCENT (10%)** will be added to the high bid. Their sum will constitute the Total Purchase Price. See Buyer's Premium explanation elsewhere in this Bidder Information Packet.
- **F.** The property is **NOT** being sold with a financing contingency, so we recommend that you prequalify yourself with your lending institution before bidding at the auction sale. This will allow you to bid with confidence!



BUYER'S PREMIUM EXPLANATION

There will be a Buyer's Premium of **TEN PERCENT** (10%) added to the high bid.

The total of the high bid plus the
10% Buyer's Premium shall constitute

The Contract Sales Price.

EXAMPLE:

Bid Price: \$100,000.00

Add 10% Buyer's Premium: \$ 10,000.00

Contract Sales Price: \$110,000.00

The Contract Sales Price represents the total due from the buyer and will be the amount entered on the Purchase and Sale Agreement.

1-800-822-1417

TERMS & CONDITIONS OF SALE

- 1. Auctioneer is John McInnis Auctioneers, 76 Main Street, Amesbury, Massachusetts. Massachusetts Auctioneer's License #AU770.
- 2. The Seller is **Richard Bevins, Guardian to Thelma Iozzo**, herein, "Sellers".
- **3.** This sale is of certain real property; a single family home located at:

7 Chandler Road • Burlington, Massachusetts The property will be sold "AS IS, WITH ALL FAULTS".

- 4. A description of said Property to be sold is contained herein. Said real estate is described in a deed recorded in the <u>Middlesex</u> County Registry of Deeds, Book <u>890</u>, Page <u>176</u>.
- 5. The sale may be adjourned from time to time as the Auctioneer may determine.
- 6. TERMS OF SALE: An initial deposit of <u>Ten Thousand Dollars (\$10,000.00)</u> in cash, certified or bank check will be required at the time and place of the auction to register to bid on the property. Balance in 45 days. No bid will be considered unless said bidder has first registered with the Auctioneer and deposited with him the required earnest money deposit. Bids will be made orally. The auctioneer reserves the right to control the increments of the bids. Any bid not in compliance with the terms of sale may be rejected.
 - 7. Auction will be conducted as a public auction and is subject to the high bid being confirmed by the Middlesex County Probate Court and a License to Sell. The highest bidder will be the Buyer of the property, once the Middlesex County Probate Court has confirmed the high bid. At the completion of the sale, the highest bidder will sign a Purchase and Sale Agreement in the form of the specimen attached hereto, the terms of which are incorporated herein.
- 8. The balance of the purchase price payable by the successful bidder shall be made in cash, certified check, cashier's or bank check. Closing is to be held no more than forty-five (45) days following the date of the Purchase and Sale Agreement.
- 9. Seller will convey good and marketable title to said property, free and clear of all encumbrances, except building and/or zoning restrictions of record, restrictive covenants of record, usual public utilities associated with servicing of property and easements/right-of-way which exist on the face of the earth.

- 10. Buyer may examine title for 10 days after the day the bid is accepted and shall within that time notify seller in writing of any defects in title that may render the title unmarketable in accordance with the standards adopted by the Massachusetts State Bar Association. Sellers shall have 30 days to cure any defects of title so brought to its attention that may render the title unmarketable. Buyer shall have the right to rescind and be refunded his deposit where defects of title that render the title unmarketable are not cured by sellers with the above-stated number of days.
- 11. In the event that the highest bidder fails to comply with any of the terms and conditions of sale, said bidder's deposit will be retained by the Seller, unless the Auctioneer, in its sole discretion, reopens the bidding, and the new highest bidder immediately executes a Purchase and Sale Agreement. Upon close of bidding and compliance with the terms of sale, the Auctioneer shall declare that the terms of the sale have been complied with and that the public sale is closed. If the Buyer fails to perform at closing, the Sellers will retain the Buyer's deposit. A bidder or buyer whose deposit is retained under this paragraph shall be responsible for any and all consequential damages and additional costs, deficiencies, expenses and losses suffered as a result of his failure to perform, including without limitation, any attorney's fees.
- 12. The Buyer's commitment under the Purchase and Sale Agreement will **NOT** be contingent upon securing financing or upon any other conditions; the Buyer's deposit will not refunded due to any inability to obtain financing or any other failure by the Buyer to perform.
- 13. The property is sold "AS IS, WITH ALL FAULTS", and with all existing defects and without any warranties of any kind even as to fitness for a particular purpose, habitability or merchantability. Bidders are invited to inspect the premises and public records prior to making a bid. No warranties, guarantees or representations of any kind are made; and all warranties are disclaimed with respect to any improvements located underground, the location and/or boundaries of the premises or improvements thereon, environmental compliance, or its compliance with any applicable zoning or land use regulations, laws or ordinances. BUYER agrees that SELLERS are not giving any express warranty, has no successor liability and is not obligated to give any implied warranties. The Buyer will assume responsibility and expense for any title search, title examination or title insurance, as set forth in said Purchase and Sale Agreement.

THE BUYER WILL ASSUME RISK OF ANY DEFECTS, AND EACH BIDDER EXPRESSLY ACKNOWLEDGES AND AGREES THAT THE AMOUNT BID REFLECTS THE "AS IS, WHERE IS" CONDITION OF UNDISCLOSED DEFECTS. EACH BIDDER FURTHER ACKNOWLEDGES AND AGREES THAT SUCH BIDDER IN NO WAY RELIES UPON REPRESENTATION MADE BY SELLERS OR HIS AGENTS.

- 14. In the event of a substantial loss or damage to the property occurring after the execution of the Purchase and Sale Agreement and prior to closing, the Buyer shall have the election either to terminate said Purchase and Sale Agreement and receive a refund of the earnest money deposit or to complete the purchase and receive any insurance proceeds or eminent domain award received by Sellers on account of the damage or loss.
- 15. In the case of disputed bidding, the Auctioneer shall be the sole and absolute judge of such dispute.
- **16.** The Auctioneer acts only as agent for the Seller(s).
- 17. In the event of any conflict between these Terms and Conditions of Sale and the Purchase and Sale Agreement, the Purchase and Sale Agreement shall control.
- **18**. Other terms or conditions may be announced at the sale.

REAL ESTATE AUCTION PURCHASE AND SALE AGREEMENT

The undersigned purchaser, as the successful bidder at a certain auction of the real property described below, herein agrees to purchase said real estate in accordance with the following terms and conditions.

I.SELLER(S):	BUYER(S):
Richard Bevins, Guardian of Thelma Iozzo Essex Probate No. 06P 1470	
Address: 7 Chandler Road Burlington, MA	Address:
Tel. No:	Tel.No
2. PROPERTY: .66 +/-acre DEED REI	FERENCE: Book 890 Page 176
3. BID PRICE (HAMMER PRICE)	\$
10% BUYER'S PREMIUM	\$
TOTAL PURCHASE PRICE DUE FROM BUYER	\$
DEPOSIT required at the time of registration on auction day to be held by John McInnis Auctioneers, receipt of which is acknowledged and in NON-REFUNDABLE, except as provided below.	\$
Balance Due at Transfer of Title:	\$
4. Transfer of Title: In accordance with the terms of the auction sale, titl paid on or before <u>July 24, 2007</u> , at a time and place to be agreed upon. If the <u>Middlesex County Registry</u> of Deeds on or before <u>July 24, 2007.</u>	
5. Title shall be transferred by ato the premises, which	shall be provided at Seller's expense.
6. Buyer may examine title for 10 days after the day the bid is accepted and writing of any defects in title that may render the title unmarketable in accommodate Massachusetts State Bar Association. Sellers shall have 30 days to cure attention that may render the title unmarketable. Buyer shall have the right where defects of title that render the title unmarketable are not cured by sellers.	ordance with the standards adopted by the any defects of title so brought to its to rescind and be refunded his deposit

- 7. Seller shall keep the premises insured during the term of this Agreement. In the event of damage by fire, or casualty, the Seller shall either restore the premises to their former condition or the Buyer, at his election, may cancel this Agreement, in which case this Agreement shall be void, or accept the premises in its then condition together with proceeds of said insurance which Seller agrees to assign to Buyer if Buyer so elects.
- 8. Real estate taxes and all charges against the property shall be apportioned as of the date of transfer of title.
- 9. If Buyer desires an examination of title, he shall pay the cost thereof. Buyer may examine title for 10 days after the date the bid is accepted and shall within that time notify seller in writing of any defects in title that may render the title unmarketable in accordance with the standards adopted by the <u>Massachusetts State Bar Association</u>. Sellers shall have 30 days to cure any defects of title so brought to its attention that may render the title unmarketable. Buyer shall have the right to rescind and be refunded

his deposit where defects of title that render the title unmarketable are not cured by sellers with the above-stated number of days.

- 10. This instrument is to be construed as a <u>Massachusetts Contract</u>; and is to take effect as a sealed instrument; set forth the entire contract between the parties; is binding upon and inures 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 written instrument executed by both the Seller and the Buyer. If two or more persons are named herein as Buyers and Sellers, their obligation there under shall be joint and several.
- 11. TIME IS OF THE ESSENCE as to all dates referenced in this contract. Where necessary to effectuate the intent of the parties, the Agreement herein shall survive the closing.
- 12. Risk of Defects. The Buyer shall assume risk for any defects. Each bidder for said Property expressly acknowledges and agrees that the amount bid reflects the "AS IS, WITH ALL FAULTS" condition and subject to all laws and ordinances with all faults of said Property and the assumption of all risks relating to undisclosed defects. Each bidder further acknowledges and agrees that such bidder in no way relies on representation made by Sellers or Auctioneer.
- 13. In the event that the highest bidder fails to comply with any of the terms and conditions of sale, said bidder's deposit will be retained by the Seller, unless the Auctioneer, in its sole discretion, reopens the bidding, and the new highest bidder immediately executes a Purchase and Sale Agreement. Upon close of bidding and compliance with the terms of sale, the Auctioneer shall declare that the terms of the sale have been complied with and that the public sale is closed. If the Buyer fails to perform at closing, the Sellers will retain the Buyer's deposit. A bidder or buyer whose deposit is retained under this paragraph shall be responsible for any and all consequential damages and additional costs, deficiencies, expenses and losses suffered as a result of his failure to perform, including without limitation, any attorney's fees.
- 14. Any and all representations, statements and agreements heretofore made between the parties hereto are merged in this Agreement, which alone fully and completely expresses their obligations and this Agreement is entered into by each party after opportunity for investigation, neither party relying on any statements or representations not embodied in this Agreement, made by the other or on his behalf. The Buyer fully acknowledges that he or she has examined the real estate to be sold and is purchasing at public Auction and accepts the property as is as shown.
- 15. The Sellers and Buyers agree that the Auctioneer is exclusively responsible for conducting and orchestrating this real estate auction in that no commission is due to any other broker or agent except as follows:
- 16. Buyer acknowledges that in the event he or she is represented by a Broker, up to a 2% co-broke fee is entitled to that Broker, according to the terms on the Broker Participation Form and the Broker should have pre-registered a Buyer forty-eight (48) hours prior to the auction.
- 17. Lead Paint Law- The Buyer acknowledges that whenever a child or children under six (6) years of age resides in any residential premises in which any paint, plaster or other accessible material contains dangerous levels of lead, the owner of said premises must remove or cover said paint, plaster or other material so as to make it inaccessible to children under six (6) years of age. Buyer further acknowledges that he has been notified of said lead paint law by Seller and Auctioneer.

	June 9, 2007	
Buyer	Date	SS#:
	June 9, 2007	
Buyer	Date	SS#:

The Seller accepts the offer and agrees to deliver the above described property at the price and upon the terms and conditions set forth.

	June 9, 2007	
Seller	Date	SS#:
	June 9, 2007	
Seller	Date	SS#:
	March 10, 2007	
Auctioneer	Date	

PROPERTY DESCRIPTION

TOWN: Burlington, Massachusetts

LOCATION: 7 Chandler Road

BUILT: 1962

STYLE: Single Family Split

Entry

LAND: .661 +/-acres

LIVING SPACE SQ FT: 1,516 +/- square feet

TOTAL ROOMS: 7 Rooms

BATHROOMS: 2 Full Baths

ROOF SURFACE: Asphalt Shingles

SIDING: Wood Shingle

INSULATION: Unknown

FOUNDATION: Concrete

FLOORS: Hardwood

HEATING: Forced H/W

LEVELS: Two

WATER: Town

SEWER: Town

ZONING: Residential





MUNICIPAL DATA:

Town of Burlington , Massachusetts

Title Reference: Book 890, Page 176 Date Recorded: 1/15/2004

Assessed Value: \$427,700.00



SELLER'S DISCLOSURE

John McInnis Auctioneers has gathered as much information as possible from the Owner. As

7 Chandler Road - Burlington, MA

Property:

agents for the owner's, we have buyers.	e made every effort to provide	information gathered to potent
WATER SUPPLY:		
√Town/City: Burlington, M	A	
Type of System:		
Malfunctions:		Not Known X
Date of Installation:		Not Known X
Date of Most Recent		
Water Test:		Not Known X
INSULATION DISCLOSUR	E:	
Attic:		Not Known X
Exterior Walls:		Not Known X
SEPTIC SYSTEM DISCLOS		
Size: N/A Location: Malfunctions:		Not Known X
Location:	N/A	Not Known X
Malfunctions:		Not Known
TOWN SEWERAGE:		
√Town/City: Burlington, M	IA	
KNOWN HAZARDOUS MA	TERIALS DISCLOSURE:	
A) Asbestos		Not Known X
B) Lead Based Paint		Not Known Y
C) Radon		Not Known X
D) Underground Tanks		Not Known X
1 -		
000 m	-1-1-	
TUNDWO	21.1101	_
Scher's Signature	Date	
Seller's Signature	Date)
Buyer's Signature	Date	_
	ouraged to seek information fi	rom any professionals in any
these areas regarding a specific		p. ojeozio in uny

DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

Lead Warning Statement Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint bazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase. Seller's Disclosure(initial) (a) Presence of lead-based paint and/or lead-based paint hazards (check one below): Known lead-based paint and or lead-based paint hazards are present in the housing(explain). Sciler has no knowledge of lead-based point or lead-based paint hazards in the housing. b) Records and reports available to the seller (check one below): Seller has provided the purchaser will all available records and reports pertaining too lead-based paint and or lead-based paint hazards in the housing (list documents below). Seller has no reports or records pertaining to lead-based paint and or lead-based paint hazards in the housing.

_(d) Purchaser has received the pamphlet Protect your Family from Lead in your Hame.

_ (c) Purchaser has received copies of all information listed above.

Purchaser's Acknowledgement (initial)

PARTICIPATION INFORMATION BUYER'S BROKER REGISTRATON FORM

Broker/Salesperson:	
Agency:	
Address:	
Telephone Number:	
Dear John McInnis Auctioneers,	
As a licensed real estate broker/salesperson I,	
License Number	(attach copy of Real Estate
License),	
Wish to register my client:	
Name:	
Address:	
Telephone Number:	
For the upcoming auction of the following property	
With an opening bid amount of \$	
accepted. (Please note that principals are excluded I am representing my client, the Buyer, and not th indemnify John McInnis Auctioneers, and the Selle	e Seller. Further, I shall hold harmless and er from any and all claims, costs, or expenses, ise out of any actions or inaction's or representations perty. Ontact with John McInnis Auctioneers or the Seller
A TWO PERCENT (2%) commission will be paid to a L her own efforts.	icensed Broker who has procured a Buyer through his or
THERE WILL BE NO EXCEPTIONS TO THESE B	ROKER REQUIREMENTS.
In addition to my signature below, please find the seen and agreed to the above.	signature of my client, indicating that they have
Witness	Broker/Salesperson Date
Witness	Broker/Salesperson Date

FINANCING AVAILABLE

TO

QUALIFIED BUYERS THROUGH

MERRIMAC SAVINGS BANK

Please Contact:

Eileen Doughty

1 West Main Street Merrimac, MA 01860 Office: 978.346.8661

Fax: 978.346.7155 Cell: 978.376.7316

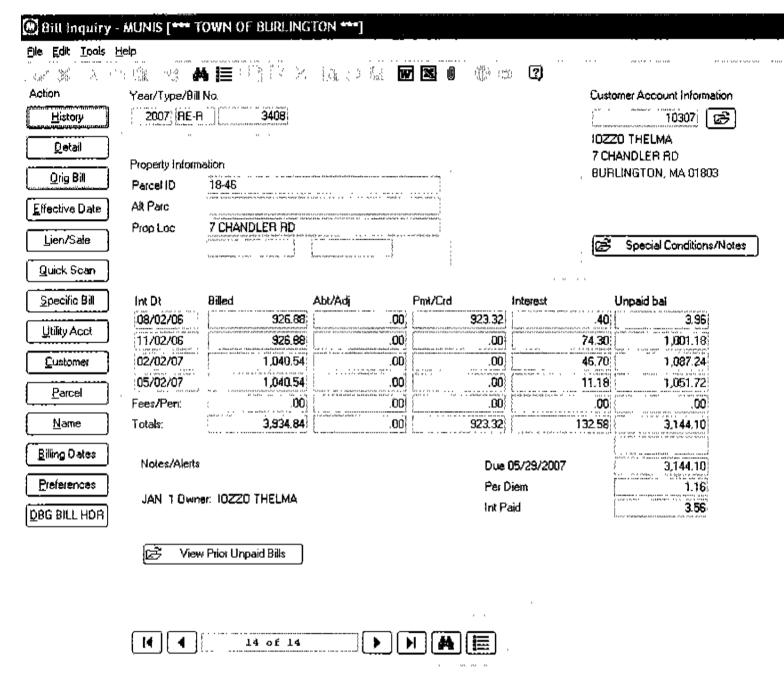
Email: ead@merrimacbank.com

We provided the name of the above mentioned lender and their contact for your convenience. We make no representation as to the availability of financing or to individual's ability to quality for financing. Additionally, we recommend to interested parties, that the successful buyer(s) must close on the property according to the terms of sale and the closing **is not** contingent upon financing.

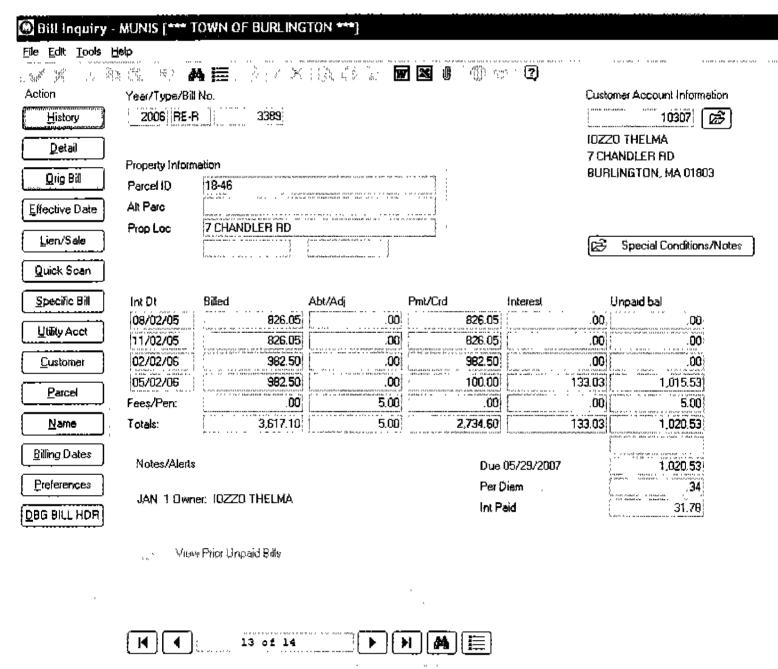
REAL ESTATE ABSENTEE BID FORM

l,	(Name)
Of,	(Address),
Wish to submit the following as m	ny high bid on the following Real Estate:
Situated in the City/Town of: Bu	<u>ırlington</u>
Street Address: 7 Chandler Roa County: Middlesex State of:	
Amount of Bid: \$	
June 9, 2007. If this bid is the hexecute a purchase and sale agree within forty-eight (48) hours after Auctioneers has been retained to seller and that its acceptance and accommodation on the part of Johand assigns agree and convenient Auctioneers is incurred by reason and further, I hereby release and Auctioneers of whatever nature at event that I or my personal representation and bin within property, if this absentee be deposit in the amount of \$ bid shall be forfeited and I or my additional damages, costs and exattorneys fees. Furthermore, I has and sales agreement for this prop	Auctioneers will be auctioning this property on highest bid for the subject property, I agree to ement in the amount for the subject property the sale. I recognize that John McInnis conduct the above auction on behalf of the I placement of my absentee bid is purely an an McInnis Auctioneers and I, my successors that no liability on the part of John McInnis of its acceptance and placement of this bid waive any claims against John McInnis rising out of or because of this bid. In the sentation should fail, refuse or neglect to ding purchase and sale agreement for the bid is the highest bid therefore, then my which accompanies this personal representatives may be liable for penses incurred by the seller including twe seen and fully understand the purchase perty. If the auction is one with more than one oice above is not successful, I agree to place
DATE:	, 2007
Witness	 Signature
	Print Name





Display transaction history for the current bill.



Display transaction history for the current bill.