

MORTGAGEE'S FORECLOSURE SALE

REAL ESTATE

AUCTION

Georgetown Lake Shores Area
Single Family Cottage on .750 +/- acre lot

**38 Beverly Drive
Georgetown, MA**

**Thursday, Nov 13th
1 PM**



**PREVIEWS:
PLEASE VISIT OUR WEBSITE FOR ANY
SCHEDULED PREVIEWS
AUCTION DAY: 1 HR PRIOR TO SALE**

AUCTIONEERS NOTE:

Don't miss this great opportunity to buy a weekend get away cottage or the ideal affordable first time home for a family member that has been waiting for an opportunity to buy in this market. The cottage is located in a very desirable neighborhood (Rock Pond Area). Ideal for kids!

JOHN McINNIS AUCTIONEERS

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



Table of Contents

38 Beverly Drive ~ Georgetown, Massachusetts

Disclaimer

Transmittal Letter

Property Description

Mortgagee's Notice of Sale of Real Estate

Memorandum of Sale

Assessors Card

MLC

Water Bill

Lot Plan

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. HOWEVER, THE MORTGAGEE/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, 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.**

JOHN McINNIS AUCTIONEERS

Estates ♦ Auctions ♦ Real Estate ♦ Appraisals

*76 Main Street - Amesbury, Massachusetts 01913
Phone 978.388.0400 - - Fax 978.388.8863*

Dear Prospective Bidder,

Thank you for your inquiry on our upcoming Mortgagee's Foreclosure Sale of Real Estate Auction to be held on Thursday, November 13th at 1 pm.. John McInnis Auctioneers has been hired by the Newburyport Five Cents Savings Bank and their attorney Connolly & Connolly, Newburyport, Mass, to offer this single family home located in the Rock Pond Area of Georgetown, MA..

To be eligible to bid, at the time of registration you must present a \$10,000.00 deposit in a bank or certified check.

This property information packet has been assembled for your convenience.

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.

Additional terms to be announced at the time of sale.

Sincerely,

John

John P. McInnis

Property Description
38 Beverly Drive – Georgetown, MA

Style:	Ranch
Built:	1950
Story:	1
Living Area:	720 +/- sq ft
Utilities:	Electric
Water & Sewer:	Public/Private Septic
Total Rooms:	4
Total Bedrooms:	2
Total Bathrooms:	1
Heating:	Electric Baseboard
Amenities:	1 Car attached/ Brick Hearth

MUNICIPAL DATA:

Town of Georgetown- - Book: 23343 Page: 436
Assessed Value: \$271,100.00
Tax Rate 2008: \$9.30



MORTGAGEE'S SALE OF REAL ESTATE

By virtue and in execution of the Power of Sale contained in a certain mortgage given by John A. Longo, Trustee of Warren Street Realty Trust ("Mortgagor") to Newburyport Five Cents Savings Bank ("Mortgagee") dated October 26, 2007 and recorded at the Essex County South District Registry of Deeds at Book 27277, Page 300 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 1:00 o'clock, P.M. on the 13th day of November, 2008, on the mortgaged premises described below, being known as 38 Beverly Drive, Georgetown, Essex County, Massachusetts all and singular the premises described in said mortgage, to wit:

The land with buildings thereon in Georgetown, Essex County, Massachusetts being designated as Lot Number one hundred ninety six (#196) on a plan entitled "Georgetown Lake Shores" Section II surveyed by Clinton F. Goodwin, Reg. Eng. recorded with Essex South District Registry of Deeds, Plan Book 79, Plan 81 on June 20, 1950.

Being the same premises now known as and numbered Lot number one hundred ninety six (#196) as shown on said plan being bounded and described as follows:

NORTHEASTERLY by Beverly Drive as shown on said plan, fifty (50) feet;

SOUTHEASTERLY by lot number 195 as shown on said plan four hundred twenty-three and 05/100 (423.05) feet;

SOUTHWESTERLY by a stone wall and land of owners unknown, one hundred twenty (120) feet; and

NORTHWESTERLY by lot number 197 as shown on said plan, four hundred one and 33/100 (401.33) feet.

Containing 35,460 square feet of land, more or less, according to said plan. This conveyance is made subject to restrictions of record which may be in force and applicable and subject to and with the benefit of all easements, covenants, conditions and rights of way, as may be in force and apply.

For title see deed recorded with said Registry of Deeds in book 23343, page 436.

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 13th day of November, 2008, by and among NEWBURYPORT FIVE CENTS SAVINGS BANK, a Massachusetts corporation, whose principal address is 63 State Street, Newburyport, Massachusetts 01950 (the "Mortgagee"), John McInnis of Amesbury, Massachusetts, (the "Auctioneer"), and _____ (the "Buyer").

1. MORTGAGEE'S SALE AT PUBLIC AUCTION

Pursuant to a public auction conducted on November 13, 2008, by the Auctioneer on behalf of the Mortgagee as foreclosing mortgagee, in exercise of the Power of Sale contained in a Mortgage from John A. Longo as Trustee of Warren Street Realty Trust, a Massachusetts nominee trust u/d/t dated November 6, 2002 and recorded with the Essex South District Registry of Deeds in Book 19604, Page 425, dated October 26, 2007 and recorded at the Essex County South District Registry of Deeds at Book 27277, Page 300, and subject to and in accordance with the terms and conditions set forth in that certain Notice of Sale attached hereto as Exhibit A and incorporated herein by reference, and as supplemented by further terms set forth below, the Buyer as the highest bidder agrees to purchase the real property described below (the "Property").

2. DESCRIPTION OF THE PROPERTY

The Property shall mean the following, namely:

The land with buildings thereon in Georgetown, Essex County, Massachusetts being designated as Lot Number one hundred ninety six (#196) on a plan entitled "Georgetown Lake Shores" Section II surveyed by Clinton F. Goodwin, Reg. Eng. recorded with Essex South District Registry of Deeds, Plan Book 79, Plan 81 on June 20, 1950.

Being the same premises now known as and number Lot number one hundred ninety six (#196) as shown on said plan being bounded and described as follows:

NORTHEASTERLY by Beverly Drive as shown on said plan, fifty (50) feet;

SOUTHEASTERLY by lot number 195 as shown on said plan four hundred twenty-three and 05/100 (423.05) feet;

SOUTHWESTERLY by a stone wall and land of owners unknown, one hundred twenty (120) feet; and

NORTHWESTERLY by lot number 197 as shown on said plan, four hundred one and 33/100 (401.33) feet.

Containing 35,460 square feet of land, more or less, according to said plan. This conveyance is made subject to restrictions of record which may be in force and applicable and subject to and with the benefit of all easements, covenants, conditions and rights of way, as may be in force and apply.

For title see deed recorded with said Registry of Deeds in book 23343, page 436.

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 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 outstanding tenancies and/or leases, the rights of parties in possession, any and all unpaid taxes, tax titles, municipal taxes, 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, and to 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. BUYER'S RESPONSIBILITY FOR COMPLIANCE WITH STATE AND LOCAL LAWS.

The Buyer shall assume responsibility for and costs relating to compliance with Title 5 of the State Environmental Code, state and city requirements regarding smoke detection equipment, and lead paint regulations, all as applicable. Mortgagee makes no warranties or representations regarding the Property's current compliance with any state or local regulations or laws.

5. 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. The sale shall not be deemed completed until the Buyer has made his or her deposit and signed this Memorandum of Sale. The balance of the purchase price shall be paid by certified check or bank check at the time of the delivery of the deed. The Mortgagee 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.

6. 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 sale, provided that such day is one on which said Registry is open for business, and if not, then on the next day on which said Registry is open for business (the "Closing"). Time is of the essence of this agreement.

7. TITLE

In the event the Mortgagee 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 Mortgagee, 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 Mortgagee can deliver to the Property in its then condition and to pay therefor the purchase price without deduction, in which event the Mortgagee shall convey such title.

8. RISK OF LOSS

The Buyer acknowledges that from and after this date he or she shall have the sole risk of loss, and the Mortgagee shall have no responsibility for maintaining insurance on the premises. 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, to the extent any such proceeds may be available to the Mortgagee, Buyer paying therefor the full balance of the bid price.

9. 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 Mortgagee to be performed or observed.

10. CONDITION OF THE PREMISES

The Property shall be conveyed in "as-is" condition. 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 Mortgagee or the Auctioneer not set forth or incorporated in this Memorandum. No personal property of any nature is included in this conveyance except as expressly set forth herein. If, as of this date, there is any tenant or occupant in residence, the Buyer, if he or she wishes to evict such tenant or occupant, must do so at his or her own expense.

11. 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 Mortgagee and the Buyer shall reimburse the Mortgagee for all costs and expenses incurred by the Mortgagee, 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 Mortgagee 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.

12. DEED STAMPS AND RECORDING FEES

Buyer shall pay for and cancel for the benefit of the Mortgagee 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.

13. 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 Mortgagee 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: _____

, AUCTIONEER

No Image

MBLU : 21//140//
Location: 38 BEVERLY DR
Account Number:

Parcel Value

Item	Current Assessed Value	FY 2007 Assessed Value
Buildings	63,100	72,900
Xtra Bldg Features	3,000	3,000
Outbuildings	0	0
Land	205,000	204,700
Total:	271,100	280,600

Land Use

Land Use Code	Land Use Description
1010	Single Fam MDL-01

Land Line Valuation

Size	Zone	Neighborhood	Assessed Value
0.81 AC	RB		205,000

Construction Detail

Building # 1		
STYLE Ranch	MODEL Residential	Grade: Average
Stories: 1 Story	Occupancy 1	Exterior Wall 1 Clapboard
Roof Structure: Gable/Hip	Roof Cover Asph/F Gls/Cmp	Interior Wall 1 Plywood Panel
Interior Flr 1 Carpet	Heat Fuel Electric	Heat Type: Electr Basebrd
AC Type: None	Total Bedrooms: 02	Total Bthrms: 1
Total Half Baths: 0	Total Rooms: 4	Bath Style: Modern
Kitchen Style: Modern		

Building Valuation

Living Area: 720 square feet	Year Built: 1950	Depreciation: 28%
-------------------------------------	-------------------------	--------------------------

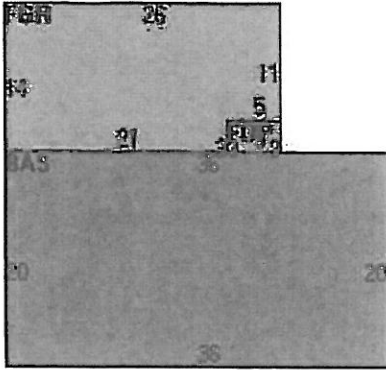
Extra Features

Code	Description	Units
FPL1	FIREPLACE 1 ST	1 UNITS

Outbuildings

Code	Description	Units
No Outbuildings		

Building Sketch



Subarea Summary

Code	Description	Gross Area	Living Area
BAS	First Floor	720	720
FGR	Garage, Finished	349	0
FOP	Porch, Open, Finished	15	0

State Tax Form 290
 Certificate: 2009055
 Issuance Date: 10/07/2008

MUNICIPAL LIEN CERTIFICATE
 TOWN OF GEORGETOWN
 COMMONWEALTH OF MASSACHUSETTS

Requested by CONNOLLY & CONNOLLY

I certify from available information that all taxes, assessments and charges now payable that constitute liens as of the date of this certificate on the parcel of real estate specified in your application received on 10/01/2008 are listed below.

DESCRIPTION OF PROPERTY

Parcel ID: 00021-00140

38 BEVERLY DR

LONGO JOHN TRUSTEE
 WARREN STREET REALTY TRUST
 124 LAFAYETTE RD
 SALIBURY MA 01952

Land area : 35,460
 Land Value : 205,000
 Impr Value : 66,100
 Land Use : 0
 Exemptions : 0
 Taxable Value: 271,100

Deed date: 09/02/2004 Book/Page: 23343/0436
 Class: 1010-SINGLE FAMILY RESIDENTIAL

FISCAL YEAR	2009	2008	2007
DESCRIPTION			
CPA	\$23.87	\$47.74	\$49.00
RE RESIDENTIAL TAX	\$1,260.62	\$2,521.23	\$2,539.40
TOTAL BILLED:	\$1,284.49	\$2,568.97	\$2,588.40
Charges/Fees	\$.00	\$5.00	\$.00
Abatements/Exemptions	\$.00	\$.00	\$.00
Payments/Credits	\$.00	-\$1,294.24	-\$2,588.40
Interest to 10/07/2008	\$15.76	\$99.01	\$.00
TOTAL BALANCE DUE:	\$1,300.25	\$1,378.74	\$.00

NOTE: Actual 2009 taxes not yet issued.

TOTAL INTEREST PER DIEM: \$.7354

Tax rate for FY 2008 is \$9.30

1ST QTR, Due 08/04/08 2ND QTR Due 11/03/08

3RD QTR Due 02/02/09 4TH QTR Due 05/04/09

Apportioned septic betterment assessments not yet due: NONE

I have no knowledge of any other lien outstanding

Unpaid betterments/special assessments not yet added: NONE

Unpaid water rates and charges through 10/02/08 \$81.41

Unpaid electric charges through 10/02/08 \$750.93

COMMUNITY REAL PROPERTY SUBJECT TO COMMUNITY PRESERVATION SURCHARGE.

A. Elaine Hatch
 A. ELAINE HATCH
 ASSISTANT TAX COLLECTOR



TOWN OF GEORGETOWN WATER DEPARTMENT

1 Moulton Street
Georgetown, MA 01833
978-352-5750

NAME: John Longo

DATE: 10/2/08

ADDRESS: 38 Beverly Dr.

STATEMENT OF ACCOUNT: 11-780

PRIOR BALANCE	Credit	Outstanding	\$9.81
SERVICE FEE	Date 10/1/08		\$40.00
CONSUMPTION USED FROM	7/1/08-10/1/08		\$31.60
CONSUMPTION USED FROM			
READING CHARGE			\$0.00

OTHER CHARGES	Credit \$0.00	Outstanding	\$0.00
TOTAL AMOUNT BILLED			\$81.41
TOTAL AMOUNT PAID			\$0.00
OUTSTANDING	\$81.41	DATE OF LAST READING	9/18/08

On property transfers, please contact the Water Department 48 hrs. prior to closing date, for an excess reading and a final statement

