

Mortgagee Sale of Real Estate

AUCTION

WEDNESDAY, DECEMBER 5th at 10 am

41B Mt Vernon St - Gloucester, MA

One Bedroom Condominium Unit

PROPERTY INFORMATION PACKET



Drive By Recommended

Auction Day: Registration to take place 1 hr prior to sale

John McInnis Auctioneers has been hired by the Institution for Savings to offer this residential condominium unit at public foreclosure auction. Don't miss this opportunity to buy this property at today's market price!



John McInnis
AUCTIONEERS • APPRAISERS

mcinnisauctions.com

76 Main Street - Amesbury, Ma 01913

800-822-1417 - MA LIC# 770

Table of Contents

Disclaimer

Transmittal Letter

Assessors Card

Legal Notices

Buyer Benefits



Auctioneer's Disclaimer

IMPORTANT INFORMATION FOR PROSPECTIVE BIDDERS

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

BUYER 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

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 Sale of Real Estate Auction to be held on Wednesday, December 5th at 10 am. John McInnis Auctioneers has been hired by The Institution for Savings to offer this residential condominium unit at public foreclosure auction.

To be eligible to bid, at the time of registration you must present a \$5,000.00 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 P. McInnis

John McInnis Auctioneers

41 MT VERNON ST

Location 41 MT VERNON ST

Mblu 30/ 52/ /B /

Owner PALAZOLA JADE & LANGLEY
DOUGLAS

Assessment \$95,500

PID 101321

Building Count 1

Current Value

Assessment			
Valuation Year	Improvements	Land	Total
2018	\$95,500	\$0	\$95,500

Owner of Record

Owner PALAZOLA JADE & LANGLEY DOUGLAS

Sale Price \$114,000

Co-Owner

Certificate

Address 41 MT VERNON ST
GLOUCESTER, MA 01930

Book & Page 26518/ 452

Sale Date 01/30/2007

Instrument 1A

Ownership History

Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
PALAZOLA JADE & LANGLEY DOUGLAS	\$114,000		26518/ 452	1A	01/30/2007
PALAZOLA DAVID & LISA	\$97,000		23009/ 251	01	06/18/2004
JACOBI JOHN M	\$0		16443/ 444	1F	07/11/2000
JACOBI JOHN M	\$179,000		15887/ 221	00	08/19/1999
	\$0				

Building Information

Building 1 : Section 1

Year Built: 1900

Living Area: 372

Building Percent 80

Good:

Building Attributes	
Field	Description
STYLE	Condominium

MODEL	Res Condo
Stories:	1 Story
Grade	Average
Occupancy	1
Interior Wall 1:	Plastered
Interior Wall 2:	
Interior Floor 1	Hardwood
Interior Floor 2	
Heat Fuel:	Oil
Heat Type:	Hot Water
AC Type:	None
Ttl Bedrms:	1 Bedroom
Ttl Bathrms:	1 Full
Ttl Half Bths:	0
Xtra Fixtres	
Stories:	2
Residential Units:	3
Exterior Wall 1:	Wood Shingle
Exterior Wall 2:	
Roof Structure	Gable/Hip
Roof Cover	Asph/F GlS/Cmp

Building Photo



(<http://images.vgsi.com/photos2/GloucesterMAPPhotos//00\03\1>)

Building Layout

BAS[372]

Building Sub-Areas (sq ft)			Legend
Code	Description	Gross Area	Living Area
BAS	First Floor	372	372
		372	372

Extra Features

Extra Features	Legend
No Data for Extra Features	

Land

Land Use

Use Code 1020
Description CONDO MDL-05
Zone NB
Neighborhood 1

Land Line Valuation

Size (Acres) 0
Depth
Assessed Value \$0

Outbuildings

Outbuildings	Legend
No Data for Outbuildings	

Valuation History

Assessment			
Valuation Year	Improvements	Land	Total
2017	\$88,500	\$0	\$88,500
2016	\$81,500	\$0	\$81,500
2015	\$79,700	\$0	\$79,700

(c) 2016 Vision Government Solutions, Inc. All rights reserved.

MORTGAGEE'S NOTICE OF SALE OF REAL ESTATE

By virtue and in execution of the POWER OF SALE contained in a certain mortgage given by DOUGLAS LANGLEY and JADE PALAZOLA to ROCKPORT NATIONAL BANK, dated January 29, 2007 and recorded with the Essex South District Registry of Deeds in Book 26518, Page 454, of which mortgage the INSTITUTION FOR SAVINGS IN NEWBURYPORT AND ITS VICINITY, AS SUCCESSOR BY MERGER TO ROCKPORT NATIONAL BANK, with a usual place of business at 81 State Street, Newburyport, Essex County, Massachusetts 01950, is the present holder, for breach of the conditions contained in said mortgage, namely, default in the mortgage payments, and for the purpose of foreclosing the same, there shall be sold at Public Auction at 10:00 a.m. on Wednesday, December 5, 2018, on the mortgaged premises located at Unit B, 41 Mt. Vernon Street Condominium, 41 Mt. Vernon Street, Gloucester, Essex County, Massachusetts, where a flag shall be erected on the day of such sale, all and singular the premises described in said mortgage, to wit:

Condominium Unit B of the 41 Mt. Vernon Street Condominium, ("Condominium") located at 41 . Street, Gloucester, Essex County, Massachusetts, established pursuant to and in accordance with Massachusetts General Laws, Chapter 183A, by a Master Deed dated July 10, 2000 and recorded with Essex South District Registry of Deeds on July 11, 2000 and recorded in Book 16443, Page 444 ("Master Deed") and managed and regulated by the 41 . Street Association. The Unit is shown on floor plans recorded simultaneously with the Master Deed.

The Unit contains 445 square feet.

The address of the Unit is: Unit B, 41 Mt. Vernon Street Condominium, 41 Mt. Vernon Street, Gloucester, MA 01930.

Unit B is conveyed together with a 23% undivided interest in the Common Areas as defined and described in the Master Deed, Phase . Storage area and one parking area assigned thereto.

Meaning and to convey and hereby conveying the same premises conveyed to us by deed of Daniel Palazola and Lisa Palazola to be recorded herewith.

The Mortgaged Premises shall be sold subject to any and all unpaid taxes, charges and other municipal assessments and liens, condominium liens, and prior liens or other enforceable encumbrances of record entitled to precedence over the mortgage, and subject to and with the benefit of all easements, restrictions, reservations and conditions of record and subject to all leaseholds, tenancies and/or rights of parties in possession, including rights or claims in improvements and personal property now located on the Mortgaged Premises and installed by current or former owners or occupants. It shall be the bidder's sole responsibility to ascertain all items described in this paragraph and no representations are made concerning compliance with applicable zoning, subdivision, state and local building, environmental, sanitary or other Federal, State and/or Municipal regulations, utilities, condition or permitted use of the premises, state of title, or otherwise.

TERMS OF SALE:

Cash, cashier's or certified check drawn upon any bank or trust company doing business in the Commonwealth of Massachusetts, in the sum of FIVE THOUSAND AND 00/100 (\$5,000.00) DOLLARS must be presented at the time and place of the sale in order to qualify as a bidder and shall be tendered by the purchaser at the time and place of sale; a minimal acceptable bid amount may be announced at the time for sale; the high bidder shall execute and agrees to comply with the terms of the written Memorandum of Foreclosure Sale upon acceptance of his/her bid; the balance of the bid price shall be paid in cash, cashier's or certified check drawn upon any bank or trust company doing business in the Commonwealth of Massachusetts in or within thirty (30) days after the date of sale. The deed for the Mortgaged Premises shall be delivered upon receipt of the balance of the purchase price.

The Mortgagee reserves the right to postpone the sale to a later date by public proclamation by the Mortgagee, its attorney or its auctioneer 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. The description for the premises contained in said mortgage shall control in the event of a typographical error in this publication.

Other terms to be announced at the sale.

Sale to be conducted by JOHN McINNIS AUCTIONEERS, 75 Main Street, Amesbury, Massachusetts 01913, Auctioneer's License No. 770, Telephone No. (978) 388-0400, Internet: www.johnmcinnisauctioneers.com

INSTITUTION FOR SAVINGS
IN NEWBURYPORT AND ITS VICINITY,
Present holder of said Mortgage,
By Its Duly Authorized Attorney

REGNANTE, STERIO & OSBORNE LLP

By _____
PAUL G. CROCHIERE, ESQUIRE
401 Edgewater Place, Suite 630
Wakefield, Massachusetts 01880
Telephone: (781) 246-2525

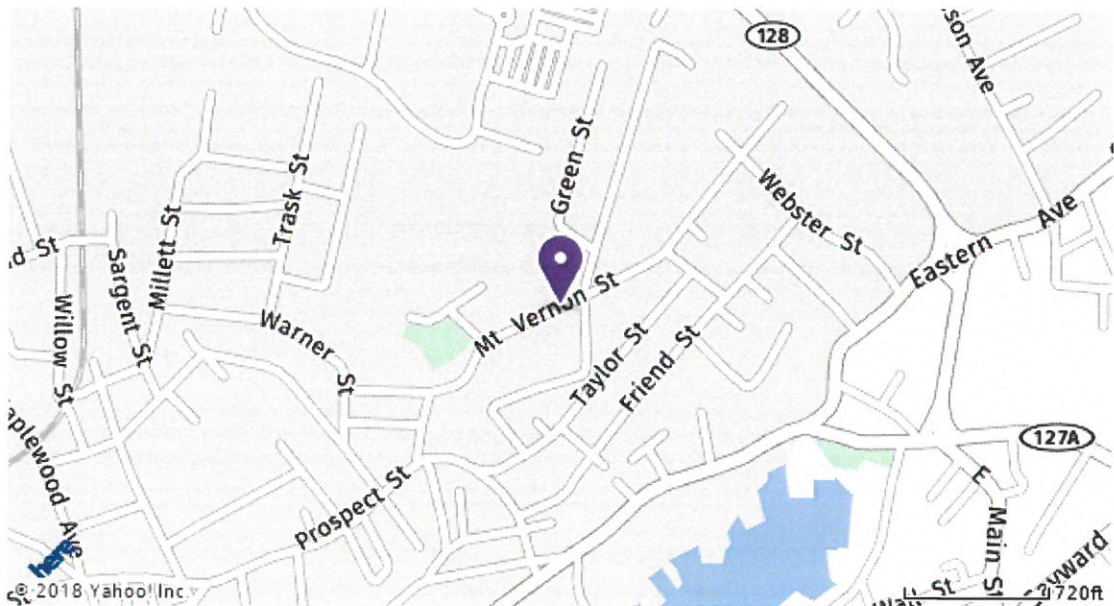
BUYER BENEFITS

Great Opportunity for First Time Home Buyers or Investor!

Residential Condominium Unit

1 Bedroom - 1 Bath Unit

- 372 +/- sq ft of living space –
-
- Close to schools, beaches and major highways



*All information contained was derived from reliable sources believed correct, but is not guaranteed.
Buyer shall rely entirely on their own judgment and inspection.
Announcements from the Auction Block take precedence over any
previously printed material or any other oral statements made.
John McInnis Auctioneers is acting exclusively on behalf of Mortgagee/Seller in this transaction.*