

# Ipswich Tax Title Real Estate Auction Bidder Package

## Terms and Conditions of Auction Sale – Bidder Registration Forms

Ipswich Town Hall – 25 Green Street, Ipswich MA

May 7<sup>th</sup> 2008 - 10:00 am.

1. **DEFINITIONS:** “Auctioneers” are the contractors for this sale and shall be interchangeable with Strategic Auctions, Inc. and The Strategic Auction Alliance. “Bidders” are those perspective buyers agreeing with the terms of this sale and approved to bid through the registration process specified by these terms of sale. “Buyer(s)” shall be those confirmed to be successful bidders by the terms of this auction.

2. **GENERAL TERMS:** All prospective buyers must agree to the specific terms of this auction sale and complete the bidder registration forms within this bidder package. The completed signed registration forms accompanied by the required bidders deposit must be returned to the auctioneers within the specified time in order to be reviewed for approval to bid. The specific terms of this sale and registration forms herein will apply to all three categories of auction bidders, “on site floor bidders,” “live webcast bidders” and “absentee bidders” Please be aware of any special provisions relative to your desired method of participation. Anyone wishing to participate on-line live in real time or leave an absentee bid must fax the completed registration forms to the auctioneers no later than Tuesday May 6th 10am for approval. Once approved, on line bidders will be given internet log-in information to participate. It is recommended that all bidders log-in to our internet component in ample time to become familiar with the application. Bidders may register for the on line segment of this auction and log-in to the bidding component as early as Thursday May 1st. Absentee bids may be left up to and until Tuesday May 6th 5pm. On site floor bidders may download this bidder package and complete it in advance to expedite the check in process at Ipswich Town Hall if so desired. Onsite registration opens Wednesday May 7th at 9:00 AM. In all cases, the auctioneers reserve the right to reject any bidder registration that does not meet the required qualifying criteria.

3. **IMPORTANT INFORMATION:** All successful bidders will be required to surrender the specified deposit, sign a “Memorandum of Sale”, an “Arson/Tax Delinquency Statement” and a “Disclosure of Beneficial Interests in Real Property” form. Please review these sample documents included within this kit. Any successful bidder not completing these documents will be considered in default and may forfeit their deposit. The terms of this auction are a legal contract between a buyer and the auctioneers, if you do not understand this document please consult with an attorney.

4. **Auction with Reserve.** This Auction Sale is subject to confirmation of the highest offer or “bid” from a prospective buyer. Potential buyers agree that if deemed to be in the highest position of interest at the conclusion of the sales event that their offer will remain binding and their earnest money will be held by the auctioneers for a period of no more than 1 hour following the conclusion of the auction to afford ample time for consideration of said offer for confirmation. If said offer is not confirmed within the time specified herein, any earnest deposit furnished by the prospective buyer will be returned and all contractual obligations between the seller and that buyer shall be terminated. Auctioneers shall have no obligation to accept any bid and reserve the right to reject any or all bids at any time during the negotiation of this sale.

5. **Confirmation of Offer:** This contract becomes a binding purchase and sales agreement to the buyer and seller parties upon confirmation (acceptance) of the offer by the seller within the time specified by this contract. Said confirmation occurs at the time the seller or authoritative party approves the “best offer” resulted from this process. Upon confirmation the buyers will execute the “Memorandum of Sale”, an “Arson/Tax Delinquency Statement” and a “Disclosure of Beneficial Interests in Real Property” form within the time frame specified within the bidder registration section of this bidders package. Failure to do so will initiate a default. In the event of said default the Auctioneers reserve the right to declare the defaulted bidders rights forfeited and may auction the property once again. Said failure will result in the forfeiture of bidders deposit monies and will invoke Indemnity Provisions as described by this contract (see paragraph 19 & 20 herein).

6. Properties included in this auction sale are:

- a. 25 Lafayette Road Map 41B, Lot 202, single family residence
- b. 24 Capeview Road Map 23B, Lot 33, "perc. tested"
- c. 100 Turnpike Road Map 27, Lot 2, 1.96 acres
- d. 18 Hodges Way Map 23C Lot 16
- e. 8 Grasshopper Lane Map 22D, Lot 27
- f. 15 Valley Drive Map 24A, Lot 16C

7. Open House/ Viewing and Inspection. The single family home located at 25 Lafayette Street will be available for preview on Sunday May 4th 11am to 2 pm only. Auction Staff will be on location. All prospective buyers will be required to sign a liability waiver in order to enter the premises. Showings of vacant parcels will not be available. Buyers are urged to perform their own due diligence before bidding on any property. Properties will not be available for inspection after the auction.

8. Down Payments: The specified *individual* bidder's deposit furnished to the auctioneers from any successful floor bidder will serve as the down payment until closing. Successful internet bidders will follow special provisions specified in the bidder registration section of this bidder's package. All said down payments will be deposited with the Town of Ipswich in a non interest bearing account with any balance due upon closing. All bidders: All unsuccessful bidder deposits will be returned. Please refer to the Bidder registration section of this bidder's package for specific deposit requirements including *blanket* deposit information and internet deposit requirements.

9. Closing Date. Closing is to occur no more than thirty (30) days from the date the Memorandum of Sale is executed.

10. Closing Costs. The Successful Bidder agrees to pay for all their closing costs permitted under state law. This includes, but is not limited to any points, loan origination fees, attorney's fees, lender required inspections, courier fees, lender fees, transfer taxes and recordation fees. In most cases, the closing costs can be financed. Please consult your loan officer.

11. Closing Documents. Upon full payment of the bid price the Treasurer shall deliver a Treasurer's Deed executed pursuant to G. L. Chapter 60, §79, conveying the tax title of the Town of Ipswich in and to such property. In the event that any title issues are discovered the Seller or authoritative party has the right to extend the closing date up to 30 additional days to perfect title. The sole remedy for any unforeseen title defects that are not able to be corrected during this interim shall be the refund of any down payments to the buyer and the cancellation of the purchase agreement.

12. Contingencies. All sales are made without any contingencies including those for financing or property inspection. All successful buyers will be expected to close as specified by these terms of sale. If a buyer requires financing it is strongly recommended that prospective Buyers investigate available financing prior to the Auction.

13. Representations and Warranties. All property is being sold "As-Is, Where-Is" and "With All Faults" as of the Closing Date. Neither the Seller, the Auctioneers or their contractors, attorneys, officers or directors ("Agents") makes any representations or warranties with respect to the physical condition of any of the land or any improvement thereon, the Property's fitness for any particular purpose, the Property's merchantability, or any other warranty, express or implied. No representations or warranties are made with respect to the subject premises, as same address zoning, site plan approval or other federal, state or local laws. Any maps, plats, surveys, site plans, subdivision maps or the like have been supplied by seller and auctioneer make no representation, warranties or guarantees with respect to locations, dimensions, tract sizes, suitability for use, or subsurface conditions. The Seller, Auctioneer, and Auction Firm specifically disclaim any warranty, guaranty, or representation, oral or written, past or present, express or implied concerning the Properties. Bidders are expected to undertake their own independent physical inspection of the Property prior to bidding. If the Successful Bidder's lender requires any repair(s) and/or treatment(s) to be done to the property, it is the Successful Bidder's responsibility to pay for those repair(s) and/or treatments(s) and shall not be considered a contingency to be met by the Seller under any agreement executed between the parties hereto. If the local or state laws require a property Disclaimer or Disclosure from the Seller, the Seller will meet this requirement and the auctioneers will provide any signed documentation from the Seller to all prospective bidders.

14. **Environmental Audit.** If a residential auction property was built prior to 1978, each bidder will receive a copy of a Lead Based Paint Disclosure from the Seller. For all residential properties built prior to 1978, the Successful Bidder at the auction must sign the Lead Based Paint Disclosure to ratify the contract. For any auction property, the Seller, Auctioneer, Auction Firm bear no responsibility to remove or to pay to remove any lead-based paint, lead-based paint hazard, asbestos, radon, ground pollution and/or any other environmental contamination from any auction property prior to, on the day of or after settlement. As all auction properties are sold "as-is" and non contingent on mechanical inspection the successful bidder must waive the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards to enter into this purchase agreement. (see attached Property Transfer Notification Certification form).

15. All information distributed to a Bidder and all other materials or information (including any oral agreements or representations) shall be subject to and superseded by the terms of the sale, the "Memorandum of Sale" (sales contract) & the Lead Based Paint Disclosure, (if applicable) the buyer registration documents and all other contract documents which shall constitute the entire agreement between the parties as specified by the Terms & Conditions of this Auction Sale. Contact the auctioneers for a copy of the required contract documents prior to auction for review.

16. **Interpretation.** Interpretation of this agreement shall be consistent with the "Memorandum of Sale" (Agreement to Purchase Real Estate), it being the stated intent that this document and the Memorandum of Sale are to be read as integrated documents conferring the same rights and obligations.

17. **Buyers Premium.** There will be an 8% BUYER'S PREMIUM assessed and added to the bid price at this auction sale. The buyer's premium is a sales commission due to the auctioneers. The buyer's premium added to the bid price will become the contract price if confirmed. **EXAMPLE:** Bid Price \$100 + Buyers Premium \$8 = 108 contract price (the price the buyer pays).

18. **Licensed Broker Participation NOT offered.** Cooperative sales commissions are not offered to any party on any sale of any property involved with this auction.

19. **Default.** If failure to comply with these Terms & Conditions of Auction Sale or the "Memorandum of Sale" contract, or closing is delayed by actions or lack of actions on the part of the Successful Bidder, default will be declared and all Earnest Money will be retained by the Town of Ipswich as liquidated damages, representing the negotiated and fair measure of damages, not to be construed as a penalty and this shall not be seller's sole and exclusive remedy at law or equity.

20. **Indemnity Provisions.** By execution of this agreement, bidders agree to bear responsibility for any charges, claims or expenses incurred by reason of any violation, breach or default in respect to these terms and conditions, including, reasonable attorney's fees, court costs, the cost of re-sale, and remarketing costs. The foregoing remedies are not exclusive.

21. **Representation.** By execution of this agreement the bidder acknowledges the auctioneers represent the seller only.

22. **Determination of Disputes.** In the case of disputed bids the auctioneers shall have the right to exercise their discretion in determining the resolution of claims, and such decision is final. Such decision shall not be the subject of any post-auction claims. No transfer shall be recognized from one buyer to another buyer. In the event a dispute should arise after the auction the auctioneers' records shall be conclusive.

23. **General Provisions.** This agreement shall not be interpreted or construed in a manner which creates a negative inference based upon the fact that the auctioneers prepared the agreement. Facsimile and digital signatures shall be considered binding. In case any section, clause, sentence, paragraph or part of this contract shall for any reason be judged by any court of competent or final jurisdiction to be invalid, such judgment shall not affect, impair or invalidate the remainder of this contract, but shall be confined in its operation to the section, clause, sentence, paragraph or part thereof directly involved in the controversy in which said judgment shall have been rendered. Further, this contract shall be subject to and interpreted by the laws of the Commonwealth of Massachusetts.

24. The auctioneers reserve the right to receive and administer telephone, proxy, absentee, internet or any other technical means of bid submission in conjunction with the live auction event and to bid on the behalf of any buyer or seller. All absentee or remote bidding must be approved no later than 10 am the business day prior to the auction. Internet bidding through our provider is offered as a service to our customers, and prospective bidders shall not hold the auctioneers, staff or our client responsible for technical issues that may prevent connectivity or any failure due to the loss of the auction applet supplied to the auctioneers by the provider. All bidders agree that there will be no recourse in any technical failure or inability to participate in this event electronically. Absentee bids left through our website are automatically executed electronically by the software provider. Absentee bids are executed competitively by proxy at the time of the live auction, and are in direct competition with other live internet bids and floor bids.

25. If any terms of this document conflict with any part of the "Memorandum of Sale" contract, this document shall supersede.

26. Time is of the essence as to all terms of this contract.

27. Bidder Registration, **On Site Bidders**: All bidders are required to register and provide suitable I.D. prior to the auction. The auctioneers reserve the right to decline bidders from registration at the discretion of its representatives. Bidder registration will begin approximately 60 minutes before the auction. Please arrive early to avoid delay. All bidders will be required to indicate what property they wish to bid upon and will be required to deposit with the auctioneers the amount relative to the subject property as specified in the bidder registration segment of this bidder's package. All deposits must be in the form of Cash or Bank check only. Bank checks must be made payable to the bidder, (yourself). All bidders must produce a valid photo driver's license or other government photo identification to qualify for registration and to participate in the bidding process. If a bidder registers under the name of an INC. or any other business entity, the bidder will be required to present at the time of registration a corporate resolution authorizing that individual to bid on the behalf of said entity. Acceptance of this authorization shall be at the sole discretion of the auctioneers.

All on site bidders must register to receive a bidder's number in order to bid on any property. The auctioneer will recognize bids offered by the display of the numbered bid paddle only. Upon confirmation, successful onsite buyers will be required to execute the memorandum of sale and other documents as specified in paragraph 5 before leaving the premises of the auction site.

Bidder Registration, **Remote Bidders – (Live Real Time Webcast and Computer Absentee Bidding)**: Participation in this auction remotely via proxy absentee, live real time internet webcast or any other technical means of bid submission will be subject to the same terms as the onsite bidders except for the following provisions: Your completed registration forms must be provided to the auctioneers by 10 am the business day prior to the auction for approval review. Internet bidders will allow a credit card pre-authorization for the sum of \$5000 as per enclosed credit card authorization rider. At this time the specified bidder's credit line is available to the auctioneers but their account will not be charged. At such time any remote bidder is confirmed a Successful bidder, that bidder will be notified via telephone and must make arrangements to fund the down payment in the amount specified by the bidder registration form and execute the memorandum of sale and other documents as specified in paragraph 5 NO LATER than 4PM Thursday May 8<sup>th</sup>. This procedure may be performed in person by cash or bank check by appointment at Ipswich Town Hall or by fax and direct wire transfer of funds. Internet bidders are responsible to be available via telephone for communications involved with this process. Failure to perform specifically with these terms will result in a default invoking the charging of your credit card account and the forfeiture of your funds. (see paragraph 19 herein).

Internet Bidding is a two part registration process. **Step 1** Follow our website link to our on line component and register for the on line auction. **Step 2** Complete the auctioneers' registration forms included within the bidder package and fax them to 508-853-8511. Once your application has been approved your bidding privileges will be activated.

28. Any addendum to these Terms and Conditions delivered verbally or in writing at the opening of the auction

become incorporated into this contract and become components of the whole. Any party entering into the bidding process after the delivery of said addendums accepts these additional or prevailing terms.

## **Bidder Registration Form Instructions**

To be approved to participate in this auction sale please complete the following forms applicable to the properties of your interest and method of bidding and then return to the auctioneers for review in the method and time specified.

Please indicate the property or properties that you wish to bid upon and procure the appropriate deposit for each.

**Multiple Property Interest:** Any bidder wishing to bid on multiple properties must indicate as such on the registration form and may either provide the appropriate individual deposit for each property or may furnish a \$5000 blanket deposit to satisfy the bidder requirement for multiples (internet bidders will have already met this requirement by credit card authorization). **IMPORTANT:** If you are confirmed a successful bidder on multiple properties and the combined down payment requirement equals more than the \$5000 blanket bidder deposit you will be required to fund the shortage payment by cash or bank **NO LATER** than 4PM Thursday May 7<sup>th</sup>. This procedure may be performed in person by appointment at Ipswich Town Hall or through direct wire transfer of funds. Failure to perform specifically with these terms will result in a default and the forfeiture of your funds. (see paragraph 19 herein).

# Strategic Auction Alliance

NEW ENGLAND'S ASSET CONVERSION SPECIALISTS

## Bidder Registration Form Town of Ipswich MA Tax Title Auction Sale Town Hall, 25 Green Street - Wednesday May 7<sup>th</sup>, 10 am

**Notice any incomplete or illegible registration forms will be rejected.**  
**Fax this completed document to 508-853-8511 for review and registration approval.**

By submitting this registration form to the auctioneers for review the below stated individual hereby agrees that I /we read understand and agree to the specific terms of sale as written in the bidder package relating to the Ipswich Title Auction Sale Scheduled on 5-7-08.

I wish to register to bid upon (check all that apply) Required Down Payment

- 25 Lafayette Road Map 41B, Lot 202, single family residence (requires lead paint waiver form) ..... \$5000.
- 24 Capeview Road Map 23B, Lot 33, perc. tested lot ..... \$5000.
- 100 Turnpike Road Map 27, Lot 2, 1.96 acres ..... \$5000.
- 18 Hodges Way Map 23C Lot 16 ..... \$1000.
- 8 Grasshopper Lane Map 22D, Lot 27 ..... \$1000.
- 15 Valley Drive Map 24A, Lot 16C ..... \$1000.

I / we wish to participate in this auction by attending: (check only ONE appropriate box)

- On Site at Town Hall 25 Green Street, Ipswich MA (bring this form with you to expedite check in)
- Internet Webcast - Live On-line In Real Time (Fax your completed registration documents no later than May 6th 10 am to **508-853-8511**. Upon approval you will receive internet log-in instructions. (Requires completed Credit Card Authorization form )
- On line Absentee Bidding (Fax your completed registration documents no later than May 6th 10 am to **508-853-8511**. (Upon approval you will receive internet log-in instructions and may leave absentee bids. Requires completed Credit Card Authorization form )

I / we will fund my required bidders' deposit: (check only ONE appropriate box)

- By Cash In the amount of \$\_\_\_\_\_dollars.
- By Bank Check In the amount of \$\_\_\_\_\_dollars.
- By Credit Card Authorization in the amount of \$5000. dollars. (internet bidders only, requires additional form)

**I / we hereby have read, understand and hereby agree to the specific terms and conditions of this auction.**

\_\_\_\_\_  
 Printed Name(s)    Address    City    State    Zip    Best Phone    Signature

\_\_\_\_\_  
 Printed Name(s)    Address    City    State    Zip    Best Phone    Signature



## Photo Drivers License page:

### This Auction Requires Positive Photo Identification for Registration

I attest to the below identification being that of myself: \_\_\_\_\_  
Your Signature

Place Photo Drivers License here and photocopy this page.

**Fax this completed document to 508-853-8511 for review and registration approval.**



# Strategic Auction Alliance

NEW ENGLAND'S ASSET CONVERSION SPECIALISTS

**Internet Bidders Only – Credit Card Authorization Rider**

**Town of Ipswich MA Tax Title Auction Sale  
Town Hall, 25 Green Street - Wednesday May 7<sup>th</sup>, 10 am**

**Notice any incomplete or illegible registration forms will be rejected.**

I \_\_\_\_\_ of \_\_\_\_\_  
Printed Name Address Associated with Credit Card

\_\_\_\_\_  
City State Zip Best Phone

By my signature I hereby authorize Strategic Auctions, Inc. to pre-authorize my credit card listed below for the sum of \$5000. as a secure bidders deposit to participate remotely via the internet in the auction sale listed above on May 7th 2008. I certify that I have read and agree to the accompanying terms of sale relating to this auction and understand that my credit card will not be charged if I comply with the terms of sale however but my credit line is available to Strategic Auctions Inc. as liquidated damages to the Town of Ipswich if I default by the specific terms of this sale. I understand that at such time I am confirmed a successful bidder, I will be notified via telephone and must make arrangements to fund the down payment specified by the bidder registration form for my purchase and execute the memorandum of sale and other documents as specified in terms paragraph 5 NO LATER than 4PM Thursday May 8th. I understand that this procedure may be performed in person by cash or bank check by appointment at Ipswich Town Hall or by fax and direct wire transfer of funds. I understand that I am responsible to be available via telephone for communications involved with this process. I agree that failure to perform specifically with these terms will result in a default invoking the charging of my credit card account and the forfeiture of my funds. I agree that if my card is charged as a result of my default I will not initiate a credit "chargeback" action through my credit card company.

Credit Card: (circle one) VISA MASTERCARD AMEX DISCOVER

Card Number \_\_\_\_\_

Expiration Date \_\_\_\_\_ Verification Code \_\_\_\_\_

Print Exact Name (as it appears on card) \_\_\_\_\_

Signed \_\_\_\_\_ Date \_\_\_\_\_

**Fax this completed document to 508-853-8511 for review and registration approval.**

877-426-8175 | Worcester, MA 01605  
www.StrategicAuctionAlliance.com | info@sabids.com





**MEMORANDUM OF SALE AT PUBLIC AUCTION**

I hereby acknowledge that on this date I submitted the successful bid at public auction for the tax title of the Town of Ipswich in and to that certain parcel of land described as follows:

That certain parcel of land, located on \_\_\_\_\_ with any improvements thereon, containing \_\_\_\_\_ square feet of land, more or less, situated at Ipswich, Essex County, Massachusetts, and shown as Assessor's Map \_\_, Lot \_\_. See Instrument of Tax Taking recorded with the Essex County Registry of Deeds in Book \_\_\_\_\_, Page \_\_\_\_\_, and Judgment of Foreclosure recorded with the Essex County Registry of Deeds in Book \_\_\_\_\_, Page \_\_\_\_\_.

The total amount bid for this parcel is \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) of which sum I have paid to the Treasurer of the Town of Ipswich the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) as a deposit. The balance of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), I have agreed and do hereby agree to pay, in such form as the Treasurer may require, on or before June 6, 2008. Failure to tender such payment by said date shall void the obligations of the Town to sell the subject property, and the deposit shall be forfeited, unless an extension for closing is agreed to in writing by the Treasurer.

Upon full payment of the bid price the Treasurer shall deliver a Treasurer's Deed executed pursuant to G. L. Chapter 60, Section 77B, conveying the tax title of the Town of Ipswich in and to such property.

The Town makes no representations or warranties as to the condition of the premises, and the premises are being sold in "as is" condition. The Town makes no representations or warranties as to the compliance of the premises with applicable federal, state or local building and housing codes, regulations or ordinances. I acknowledge that no representations or warranties of any kind whatsoever have been made by or on behalf of the Town, including condition of premises, compliance with environmental laws and regulations, compliance with state or local building and housing codes, regulations or ordinances.

In addition to the purchase price, I shall pay the sum of \$250.00 for the legal costs incurred by the Town, and all recording costs. I shall also pay pro forma real estate taxes pursuant to General Laws Chapter 44, Section 63A.

If the Town is unable or prohibited as a matter of law from completing the sale as provided herein, the damages of the buyer shall be limited to a refund of the deposit.

The buyer acknowledges that he or she has not been influenced to enter into this transaction nor has he or she relied upon any warranties or representations express or

implied in the published advertisement or on information provided by the Town or its agents or representatives.

The buyer also agrees to execute a statement under Massachusetts General Laws Chapter 7, Section 40J, which discloses whether or not he or she holds an elected public office and whether or not he or she is an employee of the Division of Capital Asset Management and Maintenance, and to execute an affidavit under the provisions of Massachusetts General Laws Chapter 60, Section 77B as amended by Chapter 803 of the Acts of 1986 in which he or she makes an oath stating that he or she has never been convicted of the crime of arson or of aiding in the commission of the crime of arson or the fraudulent filing of a claim for fire insurance or is not delinquent in the payment of real estate taxes to the Town of Ipswich.

In the event the Buyer fails to complete the purchase in accordance with the terms and conditions of said auction, the Town reserves the right to sell the premises to the next highest bidder but is not obligated to do so.

Executed at Ipswich, Essex County, Massachusetts this 7<sup>th</sup> day of May, 2008.

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Purchaser

COMMONWEALTH OF MASSACHUSETTS

Essex County, ss.

On this 7<sup>th</sup> day of May, 2008, before me, the undersigned notary public, personally appeared \_\_\_\_\_, who provided satisfactory evidence of identification, which was \_\_\_\_\_, to be the person whose name is signed on this document, and acknowledged to me that he/she signed it as his/her free act and deed.

\_\_\_\_\_  
Notary Public  
My commission expires:

ARSON/TAX DELINQUENCY STATEMENT

Pursuant to the provisions of Paragraph Three of G.L. c. 60, §77B, I, \_\_\_\_\_, hereby certify that neither I nor any person who would gain equity in the property sold to me by Memorandum of Sale dated May 7, 2008, by the Town of Ipswich has ever been convicted of a crime involving the willful and malicious setting of a fire or of a crime involving the aiding, counseling or procuring of a willful and malicious setting of a fire, or of a crime involving the fraudulent filing of a claim for fire insurance.

I further certify that I am not delinquent in the payment of real estate taxes to the Town of Ipswich, or if delinquent, that a pending application for abatement of such tax, or a pending petition before the appellate tax board or county commissioners has been filed in good faith.

Signed under the pains and penalties of perjury this 7<sup>th</sup> day of May, 2008.

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Purchaser

**S A W N**

DISCLOSURE OF BENEFICIAL INTERESTS IN REAL PROPERTY  
TRANSACTION

This form contains a disclosure of the names and addresses of all persons with a direct or indirect beneficial interest in the real estate transaction described below. This form must be filed with the Massachusetts Division of Capital Asset Management and Maintenance, as required by M.G.L. c.7, §40J, prior to the conveyance of or execution of a lease for the real property described below. Attach additional sheets if necessary.

1. Public agency involved in this transaction: Town of Ipswich, Massachusetts

2. Complete legal description of the property:

That certain parcel of land, located on \_\_\_\_\_, with any improvements thereon, containing \_\_\_\_\_ square feet of land, more or less, situated at Ipswich, Essex County, Massachusetts, and shown as Assessor's Map \_\_, Lot \_\_. See Instrument of Tax Taking recorded with the Essex County Registry of Deeds in Book \_\_\_\_\_, Page \_\_\_\_\_, and Judgment of Foreclosure recorded with the Essex County Registry of Deeds in Book \_\_\_\_\_, Page \_\_\_\_\_.

3. Type of Transaction:  Sale \_\_\_\_\_ Lease or rental for [term]

4. Seller(s) or Lessor(s): Town of Ipswich

Purchaser(s) or Lessee(s): \_\_\_\_\_

5. Names and addresses of all persons who have or will have a direct or indirect beneficial interest in the real property described above. Note: If a corporation has, or will have a direct or indirect beneficial interest in the real property, the names of all stockholders must also be listed except that, if the stock of the corporation is listed for sale to the general public, the name of any person holding less than ten percent of the outstanding voting shares need **not** be disclosed.

_____	_____
_____	_____
_____	_____
_____	_____

None of the persons listed in this section is an official elected to public office in the Commonwealth of Massachusetts, or is an employee of the Division of Capital Asset Management and Maintenance, except as noted below:

Name

Title or position

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

- 6. This section must be signed by the individual(s) or organizations(s) entering into this real property transaction with the public agency named in item 1. If this form is signed on behalf of a corporation, it must be signed by a duly authorized officer of that corporation.

The undersigned acknowledges that any changes or additions to item 5 of this form during the term of any lease or rental will require filing a new disclosure with the Division of Capital Asset Management and Maintenance within 30 days following the change or addition.

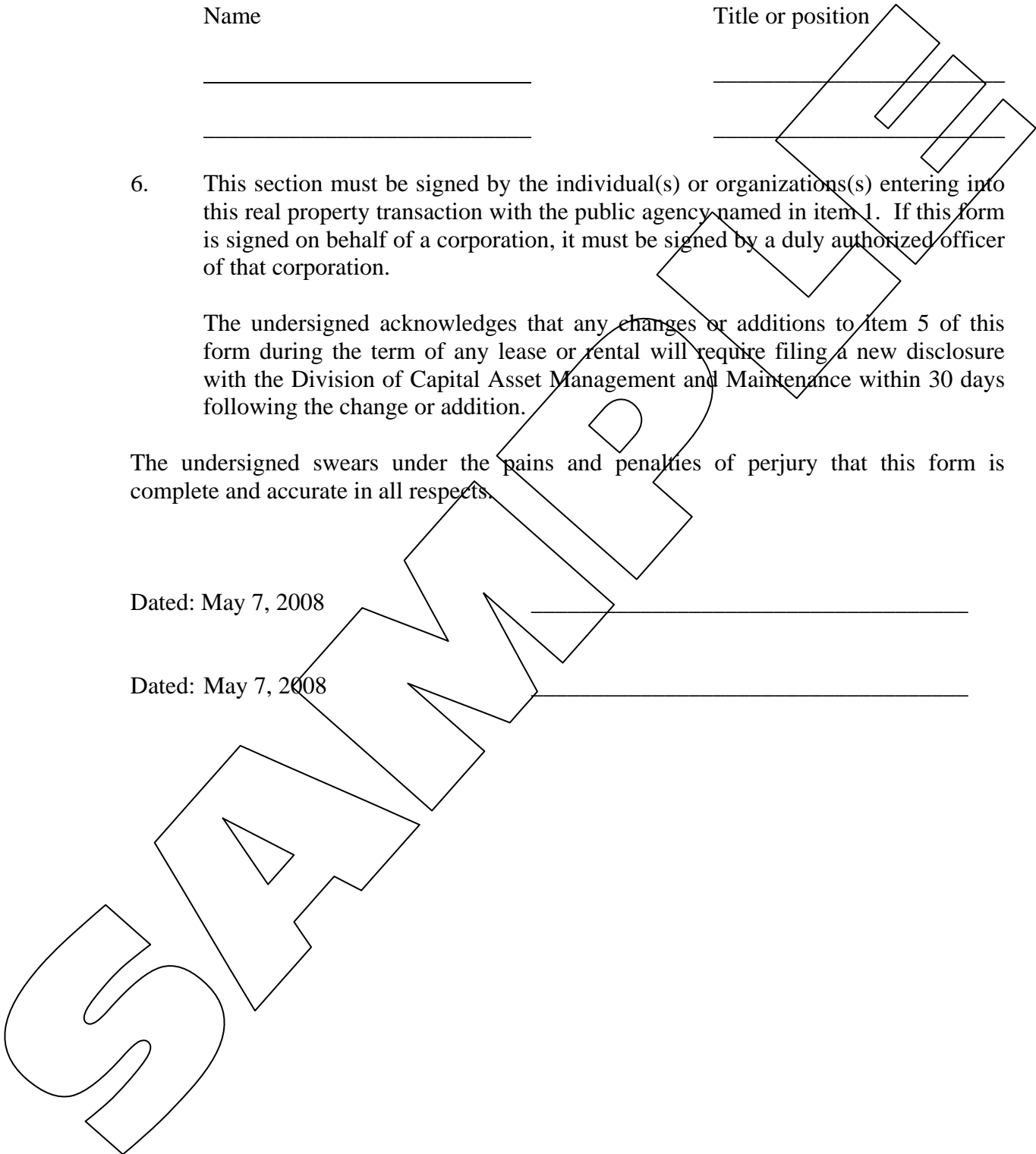
The undersigned swears under the pains and penalties of perjury that this form is complete and accurate in all respects.

Dated: May 7, 2008

\_\_\_\_\_

Dated: May 7, 2008

\_\_\_\_\_



Property Address: \_\_\_\_\_

Sale Price: \$ \_\_\_\_\_

Deposit: \$ \_\_\_\_\_

Buyer: \_\_\_\_\_

Buyer: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Deed: \_\_\_\_\_