

# Strategic Auction Alliance

NEW ENGLAND'S ASSET CONVERSION SPECIALISTS

## Municipal Tax Title Assignment, Land of Low Value Taking and Tax Possession Real Estate Auction

**October 21, 2014 - 1:00 p.m.**

McCulloch Building 182 Green Street, No Weymouth, MA 02191

### Bidders Package

**Notice:** *The assignment of Tax Title assets is not the purchase of the real estate, rather it is the sale of the municipal receivable. The sale of Land of Low Value is the purchase of a tax taking instrument. The purchaser must petition Land Court to acquire title. (M.G.L Ch 60 §80B). The sale of municipal Tax Possession property on the other hand is the purchase of the real estate. Please be aware of the asset type you are considering acquisition of.*

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**Town of Weymouth Municipal Tax Auction October 21, 2014 - Tax Title Assignment Inventory  
No Buyers Premium**

**(Current as of 9-22-14)**

Please note that Tax Title assets are subject to withdrawal from the auction for any reason including pre-auction redemption. The inventory as presented upon our website is adjusted in real time to reflect the actual current inventory, while printed materials will not be republished to annotate ongoing inventory changes.

NO.	PROPERTY ADDRESS	MIMIMUM BID	DESCRIPTION	SQ FEET	ASSESSED	PRINCIPAL	INTEREST
1	30 Judson Rd	3,086.34	SFD	1875	236,500.00	2,067.72	1,018.62
2	12 12 Old Stone Way	3,150.78	RES CONDO	1212	151,000.00	2,785.75	365.03
3	18 Verndale Rd	3,423.21	SFD	1680	242,400.00	2,094.31	1,328.90
4	386 Front St	3,563.47	SFD	1437	230,500.00	2,386.60	1,176.87
5	68 Parnell St	3,571.91	SFD	800	167,900.00	3,158.31	413.6
6	26 31 Greentree Ln	3,684.42	RES CONDO	680	97,100.00	2,684.46	999.96
7	41 Echo Ave	3,763.80	SFD	1300	250,000.00	3,327.56	436.24
8	20 Granite Post Ln	3,839.15	SFD	1768	390,800.00	3,394.13	445.02
9	1135 27 Front St	4,077.31	RES CONDO	610	93,400.00	2,915.77	1,161.54
10	158 Winter St	4,133.08	RETAIL	688	219,100.00	2,785.12	1,347.96
11	59 Michele Dr	4,514.14	SFD	1184	351,400.00	2,436.24	2,077.90
12	62 Karlyn Rd	4,693.53	SFD	912	237,000.00	4,149.58	543.95
13	18 08 Fountain Ln.	5,031.08	RES CONDO	476	88,600.00	2,958.86	2,072.22
14	38 Lake Shore Dr	5,197.31	SFD	1232	224,000.00	4,595.35	601.96
15	518 Bridge St.	5,205.97	SFD	2120	242,000.00	3,631.72	1,574.25
16	32 Lambert Ave	5,527.80	SFD	1116	210,800.00	4,642.20	885.6
17	33 May Ter	5,731.69	SFD	1560	288,500.00	4,111.11	1,620.58
18	241 Columbian St	6,037.37	SFD	1320	235,100.00	4,337.60	1,699.77
19	135 Thompson Rd	6,293.79	SFD	864	238,900.00	5,564.42	729.37
20	153 Merryknoll Rd	6,344.38	SFD	1184	300,600.00	5,609.11	735.27
21	15 Phillips St.	6,795.29	SFD	1549	216,400.00	4,865.47	1,929.82
22	31 Constitution Ave	6,973.65	SFD	1206	266,400.00	4,975.78	1,997.87
23	327 West St	6,982.23	SFD	1344	226,900.00	6,172.86	809.37
24	900 Middle St	7,229.80	SFD	720	207,100.00	5,816.14	1,413.66
25	45 Church St	7,472.40	SFD	2102	317,800.00	6,606.22	866.18
26	342 Middle St	7,829.79	SFD	988	246,600.00	5,616.67	2,213.12
27	43 Healy Rd	8,751.62	SFD	912	227,800.00	6,262.25	2,489.37
28	174 Pond St	9,046.14	SFD	1571	227,400.00	7,127.20	1,918.94
29	31 Altrura Rd.	9,567.48	SFD	1504	242,100.00	7,347.38	2,220.10
30	141 White St	9,773.71	SFD	986	231,600.00	6,987.60	2,786.11
31	24 Leslie Ave	10,424.52	SFD	956	231,800.00	7,456.29	2,968.23
32	72 Donnellan Circle	10,927.68	SFD	1428	240,700.00	7,656.39	3,271.29
33	28-30 Shaw St	12,273.02	TWO FAMILY	2223	266,800.00	8,793.53	3,479.49

34	39 Venus St	15,261.57	SFD	1071	245,000.00	10,882.63	4,378.94
35	15 Filomena St.	19,110.03	SFD	1014	162,600.00	12,477.38	6,632.65
36	723 Washington St	19,466.93	MIXED USE	2868	509,800.00	14,615.73	4,851.20
37	846 Front St.	19,771.77	SFD	1104	258,700.00	14,391.78	5,379.99
38	74 Granite St	23,898.33	SFD	1764	350,200.00	17,420.01	6,478.32
39	604 East St	29,929.08	TWO FAMILY	1902	255,600.00	21,360.99	8,568.09
40	536 Essex St	31,178.94	SFD	1297	219,900.00	20,376.89	10,802.05
41	51 Kensington Rd	33,630.63	TWO FAMILY	1746	263,900.00	24,043.80	9,586.83
42	16 Emeline Rd	38,953.65	SFD	1053	237,800.00	24,023.54	14,930.11
43	18 Sherwood Rd	78,201.47	TWO FAMILY	2500	288,100.00	58,992.53	19,208.94
44	0 Sanderson Ave	10,209.99	LAND	Land 581962	207,200.00	5,305.56	4,904.43
45	0 Randolph St	17,825.26	LAND	Land 27443	146,100.00	10,997.09	6,828.17
46	0 Chelsey Way	22,261.73	LAND	Land 47834	177,500.00	14,795.54	7,466.19
47	0 Woodside Path	28,266.27	LAND	Land 828	128,300.00	15,495.54	12,770.73
48	Trafalgar Ct	32,399.86	LAND	Land 653	150,100.00	17,863.72	14,536.14
49	28 Squanto Rd	36,764.70	LAND	Land 3485	116,900.00	19,195.28	17,569.42
50	Tamburlane Ridge	51,019.04	LAND	Land 200811	194,400.00	26,133.76	24,885.28

**Town of Weymouth Municipal Tax Auction October 21, 2014 - Tax Possession Inventory - 5% Buyers Premium**

**(CURRENT AS OF 9-22-14)**

Please note Tax Possession properties are subject to withdrawal from the auction for any reason. The inventory as presented upon our website is adjusted in real time to reflect the actual current inventory, while printed materials will not be republished to annotate ongoing inventory changes.

No.	PROPERTY ADDRESS	LOT SIZE (SF)	ASSESSED VALUE	PARCEL ID	DEPOSIT	CLOSING DATE
51	Western Avenue	54014 SF	\$156,300	40-456-15	\$4,000	30 days
52	Royden Road	223027 SF	\$109,300	49-557-18	\$1,000	30 days
53	Lakecrest Path	6969 SF	\$62,800	34-437-11	\$1,000	30 days
54	Piedmont Street	6021 SF	\$130,300	12-133-7	\$1,000	30 days
55	Piedmont Street	5600 SF	\$129,400	12-133-3	\$1,000	30 days
56	25 Emerson Street	8394 SF	\$32,100	14-171-2	\$4,000	30 days
57	Liberty Street	5227 SF	\$36,700	55-606-002	\$1,000	30 days
58	Sunnyplain Avenue	3484 SF	\$4,400	36-421-27	\$1,000	30 days
59	Lambrose Street	4791 SF	\$25,600	33-425-28	\$1,000	30 days
60	Main Street	19166 SF	\$4,900	61-639-37	\$1,000	30 days
61	9 Oliver Road	3484 SF	\$134,000	30-386-15	\$4,000	30 days
62	25 Emerson Street	8276 SF	\$32,100	14-171-2	\$1,000	30 days
63	27 Wingate Road	6970 SF	\$62,800	14-167-8	\$1,000	30 days

**Town of Weymouth Municipal Tax Auction October 21, 2014 - Land of Low Value takings - 5% Buyers Premium**

**(CURRENT AS OF 9-22-14)**

Please note that Land of Low Value takings are subject to withdrawal from the auction for any reason. The inventory as presented upon our website is adjusted in real time to reflect the actual current inventory, while printed materials will not be republished to annotate ongoing inventory changes.

No.	PROPERTY ADDRESS	LOT SIZE (SF)	ASSESSED VALUE	PARCEL ID	DEPOSIT	CLOSING DATE
64	River Street	871 SF	\$19,800	3-3-4	\$1,000	10 days
65	Middle Street	10454 SF	\$1,200	26-289-11	\$1,000	10 days
66	Holbrook Road	3920 SF	\$3,600	6-53-20	\$1,000	10 days
67	Evans St	6098 SF	\$3,700	7-78-10	\$1,000	10 days
68	Idlewell Blvd	3485 SF	\$3,700	9-139-18	\$1,000	10 days
69	Narragansett Ave	4791 SF	\$3,800	13-155-13	\$1,000	10 days
70	Campbell Street	40075 SF	\$6,200	51-608-2	\$1,000	10 days
71	French Street	7405 SF	\$4,600	55-606-37	\$1,000	10 days
72	Hingham Ave	3485 SF	\$4,300	55-611-51	\$1,000	10 days
73	Chelsey Way	915 SF	\$1,000	64-636-64	\$1,000	10 days

# Municipal Tax Title and Tax Possession Real Estate Auction

October 21, 2014 - 1:00 p.m.

McCulloch Building 182 Green Street, No Weymouth, MA 02191

## Terms and Conditions of Sale

**IMPORTANT NOTICE:** *This auction offers different types of assets. In some cases different specific terms apply to the type of asset offered. Be sure that you read and understand the terms unique to "Tax Title" assets, "Tax Possession" properties and Land of Low Value takings.*

1. **DEFINITIONS:** "**Auctioneers**" are the contractors for this sale and shall be interchangeable with Weitbrecht Auctioneers Inc. and The Strategic Auction Alliance throughout all documentation. "**Bidders**" are those prospective 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. "**Tax Possession Property**" is real estate taken by the municipality for back taxes of which a judgment has been awarded by land court for the foreclosure of the right of redemption. "**Tax Title**" is real estate taken by the municipality for back taxes of which the foreclosure of the right of redemption judgment has NOT been petitioned through land court. The assignment of Tax Title assets is not the purchase of the real estate, rather it is the sale of the municipal receivable position. Tax titles are subject to redemption by the owner of record or other parties with a vested financial interest. "**Land of Low Value**" is real estate taken by the municipality for back taxes; however successful bidders are actually purchasing an instrument of taking and then must petition Land Court to acquire title. (M.G.L Ch 60 §80B).

2. **GENERAL TERMS:** All prospective buyers must agree to the specific terms of this auction sale and complete the bidder registration process as set forth by the terms herein. Prospective buyers will be approved to bid when they complete the registration process and furnish the auctioneers the required bidders deposit within the time specified. Onsite registration opens Tuesday October 21 at 12:00 noon. In all cases, the auctioneers reserve the right to reject any bidder registration that does not meet the required qualifying criteria.

3. **AUCTION WITH RESERVE:** (**Tax Possession property and Land of Low Value takings**) This Auction sale is subject to seller's confirmation of the highest offer or "bid" from a prospective buyer, unless a minimum bid is declared. 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 by the municipality. 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.

4. **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 deeming the bidder a successful bidder.

5. **DOCUMENTATION:** 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 and / or State Tax Form 431 "Instrument of Assignment of Tax Title, The Purchaser's Statement – Pursuant to Ch 60 §47" and all other appropriate documents within the time frames specified in this contract, explicitly; Tax Possession properties immediately following the auction sale, Tax Titles and Land of Low Value takings at time of settlement. 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 20 & 21 herein). 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.

6. **MINIMUM BIDS: (Tax Titles ONLY)** By statute the minimum accepted opening bid for tax title assets is the total current liability due the municipality as of the date of the auction. This amount is published in the property information package related to each specific property. (Note interest will continue to accrue from auction date to settlement at 16% of the principal amount. Earnest deposits are not considered to be an offset of the sales price for interest calculation. Tax Title assets must be settled for on or before the 14<sup>th</sup> day following the auction or will be considered in default).

7. **VIEWING AND INSPECTION:** Buyers are urged to perform their own due diligence before bidding on any property. Property information data has been made available for your convenience. Tax Title properties will not be available for any type of onsite inspection before or after the auction as these properties are deeded to the owners of record and any visit to the property may be considered trespassing.

8. **EARNEST DEPOSITS:** The earnest deposit of \$4000. or \$1000. as specified in the bidder packages and the Property Information Packages shall be furnished to the auctioneers from any bidder will make them eligible to bid upon on any one **Tax Possession** property or **Land of Low Value** taking. This deposit from any successful bidder will serve as the down payment on that parcel until closing. **Tax Title** and **Blanket Deposit requirements:** A \$15,000 earnest deposit will make a bidder eligible to bid upon Tax Title assets and / or multiple Tax Possession properties or Land of Low Value takings. All winning bidders agree that their earnest deposits of will be turned over by the auctioneers to the municipality as down payments and will be deposited with in a non interest bearing account with any balance due or overage to be paid upon closing. Winning bidders providing their deposits by bank check agree to endorse those checks upon award of auction. All unsuccessful bidder deposits will be returned.

9. **BIDDER REGISTRATION: (Onsite bidders):** All onsite 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 type assets they wish to bid upon and will be required to deposit with the auctioneers the necessary deposit and specify that deposit amount and type in the bidder registration segment of this bidder's package. All deposits must be in the form of Cash or Official Bank check or advance wire transfer to the auctioneers accounts only. . **Bank checks must be made payable to: The Town of Weymouth OR Yourself" (both parties connected by the word "or")**. 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 onsite 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 Tax Possession 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. Successful Tax Title buyers will be required verify their contact information for preparation of documents as specified in paragraph 5 before leaving the premises of the auction site.

**(Online Bidding):** Participation in this auction remotely via internet online remote real time simulcast bidding or online absentee bidding, will be subject to the same terms as the onsite bidders except for the following provisions: Your completed registration must be submitted on line to the auctioneers no later than Tuesday Oct 14th, 3 p.m. for approval review. Once approved the appropriate deposit must be furnished to the auctioneers no later than Thursday Oct. 16th, 3p.m. (This deposit may be presented via overnight carrier or by wire transfer where fees may apply). The absentee bidding platform will begin closing Sunday October 19, at 11 a.m. High position absentee bids will be administered by computer proxy through our live simulcast platform. The simulcast platform will be open for viewing 30 minutes prior the live event. At such time any online bidder is confirmed a successful bidder, that bidder will be notified via telephone. That bidder must then perform settlement by appointment with the Town of Weymouth within the times specified in paragraph 11 to execute the required documents as specified in paragraph 5. This procedure must be performed in person by cash or bank check at Weymouth Town Hall. Online bidders are required to be reasonably available via telephone for communications involved with this process. Failure to perform specifically with these terms will result in a default the forfeiture of your earnest funds. (See paragraph 18 & 19 herein). Visit the online bidding tabs upon our website [www.SAbids.com](http://www.SAbids.com) for instructions regarding the live online remote real time simulcast or absentee bidding platform. All absentee bids will be executed by the simulcast computer platform by proxy. We invite any questions that you may have regarding the online bidding process. Please call 877-426-8175 for pre-auction technical support.

10. **MEDIA RECORDING RELEASE:** All auction attendees are hereby made aware that this public auction event is being video and audio broadcast over the internet do give consent and agree by their attendance at this auction that Strategic Auction Alliance, its employees, or agents have the right to take photographs, videotape, or digital recordings of any or all attendees while they are present at this sales event and to use these files in any and all media, now or hereafter known, exclusively for the purpose of permanent record of the event and/or commercial company promotion. All attendees further consent that their names and identity may be revealed therein or by descriptive text or commentary. All attendees hereby release to Strategic Auction Alliance, its agents, and employees all rights to exhibit this work in print and electronic form publicly or privately and to market and sell copies. All attendees waive any rights, claims, or interest that they may have to control the use of their identity or likeness in whatever media used. It is understood that there will be no financial or other remuneration for recording attendees, either for initial or subsequent transmission or playback. It is also understood that Strategic Auction Alliance is not responsible for any expense or liability incurred as a result of any attendee's participation in this recording, including medical expenses due to any sickness or injury incurred as a result. All attendees represent that they are at least 18 years of age, have read and understand the foregoing statement, and are competent to execute this agreement and consent to its terms evidenced by their attendance at this auction whether they are a registered bidder or not.

11. **CLOSING DATE:** (**Tax Possession properties:** Closing is to occur within thirty (30) days from the date the Memorandum of Sale is executed. (**Tax Titles:** Settlement is to occur within 14 days of the auction. (**Land of Low Value Takings:** Settlement is to occur within 10 days of the auction. Closings are to occur by appointment only.

12. **CLOSING COSTS:** The Successful Bidder agrees to pay for all applicable 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 recording fees. Tax Possession properties will be subject to a \$325. legal conveyance fee payable to the Town above the contract price.

13. **CLOSING DOCUMENTS:** (**Tax Possession property ONLY:** Upon full payment of the contract price and applicable fees price the Treasurer shall deliver a Treasurer's Release Deed conveying the title of the Town of Weymouth 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. (**Tax Titles ONLY:** Upon full payment of the bid price and accruing interest between auction date and date of settlement the Treasurer shall execute an "Instrument of Assignment of Tax Title" (State Tax Form 431) pursuant to M. G. L. Chapter 60, §52 and The Purchaser's Statement – Pursuant to Ch 60 §47 for each parcel. (Note to Tax Title winning bidders: This instrument must be recorded within 60 days of execution). (**Land of Low Value takings:** Settlement documents have not been specified by the municipality at the time of this publication and will either be available upon our website at a later date or on auction day.

14. **CONTINGENCIES:** All sales are made without any contingencies including those for financing, property inspection or property condition as of date of settlement. 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.

15. **REPRESENTATIONS AND WARRANTIES:** All assets are 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 that 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, Auctioneers, 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. We make no representation as to the underlying collateral value or overall return on investment, if any, for any asset offered at this auction. We strongly advise you to do sufficient due diligence to make an informed decision for yourself before engaging in the acquisition of any Municipal Tax asset. 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. Defective titles are subject to purchasers reimbursement under M.G.L Ch 60 §46.

16. **DISSEMINATION OF INFORMATION**: 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 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.

17. **INTERPRETATION**: Interpretation of this agreement shall be consistent with the “Memorandum of Sale” and/or the “Instrument of Assignment of Tax Title”, it being the stated intent that this document, the Memorandum of Sale and/or the “Instrument of Assignment of Tax Title” are to be read as integrated documents conferring the same rights and obligations.

18. **BUYER'S PREMIUM**: (**Tax Possession properties ONLY**): There will be a 5% 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 \$5 = 105 contract price (the price the buyer pays). (**Tax Title assets ONLY**): No Buyers Premium. The buyer pays the bid price and accruing interest between auction date and date of settlement.

19. **LICENSED BROKER PARTICIPATION**: Cooperative sales commissions are NOT offered to any party on any sale of any asset involved with this auction.

20. **DEFAULT**: If failure to comply with these Terms & Conditions of Auction Sale or the “Memorandum of Sale” and all other contract documents, 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 municipality 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.

21. **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.

22. **CLIENT REPRESENTATION**: By execution of this agreement the bidder acknowledges the auctioneers represent the seller only.

23. **DETERMINATION OF DISPUTE**: 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.

24. **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.

25. **ALTERNATE BIDDING METHODS**: The auctioneers reserve the right to receive and administer telephone, proxy, absentee, 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 bidders agree that there will be no recourse in any technical failure or inability to participate in this event electronically.

26. **CONFLICTING TERMS**: If any terms of this document conflict with any part of the “Memorandum of Sale” contract, this document shall supersede.

**27. TIME FOR PERFORMANCE:** Time is of the essence as to all terms of this contract.

**28. ADDITIONS TO TERMS OF SALE:** 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.

V1.0 (9-23-14)

# Strategic Auction Alliance

NEW ENGLAND'S ASSET CONVERSION SPECIALISTS  
Municipal Tax Title and Tax Possession Real Estate Auction

**October 21, 2014 - 1:00 p.m.**  
McCulloch Building 182 Green Street, No Weymouth, MA 02191

## Earnest Deposit Form

**\$15000 - \$4000 or \$1000 deposits are required specific to the assets that you wish to bid upon, see bidder package for particular deposit requirements.**

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 Wire Transfer in the amount of \$\_\_\_\_\_dollars. (Transfer fees apply)

**I / we have read and understand the specific terms and conditions of this auction and agree by participating in this auction I / we hereby agree to adhere to these terms.**

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

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

**Online Bidders: Fax this completed document to 877-338-2325 for review and registration approval. You will be furnished log on credentials after approval and funding of required earnest deposit.**



**TOWN OF WEYMOUTH, MASSACHUSETTS**  
**MEMORANDUM OF SALE**

This Memorandum of Sale is made as of this \_\_\_\_\_ day of \_\_\_\_\_, **2014**, by and between the Town of Weymouth, acting by and through the ~~Treasurer/Collector~~, **agent for the Mayor** of the Town of Weymouth (and not individually) and **BN1 and BN2**, (the "Buyer") of **BA1 and BA2 respectively**.

**1. TAX POSSESSION SALE AT PUBLIC AUCTION**

Pursuant to a public auction conducted originally scheduled for \_\_\_\_\_ by the Town of Weymouth as the owner of/holder of an interest in the property described herein in **Weymouth, MA**, the Buyer as the highest bidder agrees to purchase said real property in accordance with the terms hereof, and as set forth in the Town of Weymouth Notice of Sale of Real Estate, attached hereto, as Exhibit A and described in the instrument/deed into the Town of Weymouth.

**2. DESCRIPTION OF THE PROPERTY**

Map **MN**, Block **BLN**, Lot **LN** on the Weymouth Assessors' Atlas. More particularly described in deed recorded with the Norfolk County Registry of Deeds or Registry District of the Land Court Book **BKN**, Page **PN**; or Document No. **DN**, Certificate of Title No. **CN** Certificate of Title Book No. **CB**, Page **CBP**

**3. TRANSFER OF THE PROPERTY**

The premises shall be conveyed by the Town/Custodian's release deed pursuant to MGL c.60, Exhibit A and to this Memorandum of Sale to be signed at the sale, and, in addition, subject to (i) easements, restrictions, agreements and other encumbrances of record, if any, to the extent in force and applicable; (ii) zoning, environmental, septic and building laws; (iii) state excise stamp taxes; (iv) any and all municipal betterments, assessments or liens; any existing environmental contamination and (v) tenancies and occupancies, notice of which may not be recorded.

77B, s

#### 4. PRICE AND DEPOSIT

The bid price for which the Property has been sold to the Buyer is **PPW DOLLARS AND NO CENTS (\$PPN.00)** of which **DAW and 00/100 Dollars (\$DAN.00)** has been paid this day in accordance with the terms of the Town of Weymouth Notice of Town/Custodian's Sale of Real Estate attached as Exhibit A, with the balance to be paid by certified check or bank check at the time of the delivery of the deed under the terms and conditions set forth as described in the Notice of Sale. The Town/Custodian 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. This price includes the Buyer's premium of 5 per cent.

In addition thereto, at the closing the Buyer shall also pay the municipal real estate taxes for the Fiscal Year due as required by law for this conveyance, customary adjustments and an administrative fee for processing/document preparation in the amount of \$300.00.

#### 5. CLOSING

The deed and associated papers shall be delivered and the balance of the consideration paid at the Department of Planning and Community Development of the Town of Weymouth, at 12 noon on or before the \_\_\_\_\_ day of \_\_\_\_\_, **2014** or such other time and place as may be determined by the Town/Custodian together with execution by the buyer of an Affidavit as required by G.L. c.60 §77B which provides that the buyer has not been convicted of the crime of arson and is not a tax delinquent as provided further in Exhibit B. The Town/Custodian reserves the right to extend the closing date thirty days under terms and circumstances in his sole discretion.

#### 6. TITLE

In the event the Town/Custodian cannot convey title to the Property as stipulated herein, the deposit, and if applicable, the balance of the purchase price if paid, shall be refunded and all rights hereunder shall cease, and the Buyer shall have no recourse against the Town/Custodian, 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 Town/Custodian can deliver to the Property in its then condition and to pay therefore the purchase price without deduction, in which event the Seller shall convey such title.

Subject to the terms hereof, the Town will seek to obtain approval for the sale of this property which may be required by law or the terms of the sale issued by the Town. If the minimum bid price set by the Town was not reached, this sale is subject to the further approval of the Town. All sales are subject to the final approval of the Town. In the event the sale is not approved by the Town, all deposits shall be refunded.

If an actual material defect in the record title shall be claimed by the Buyer, the Buyer shall notify the Town in writing with said details at least ten (10) days prior to the date of the delivery of the deed stated above and the Town shall be entitled to elect to either terminate this agreement or use thirty (30) days from the date of notice thereof to perfect said title. If the Town elects to perfect title, but is unable to clear the record title or to make conveyance as above stipulated, the deposit made hereunder shall be refunded to the Buyer and all obligations of all the parties hereto shall cease and be null and void. Buyer's sole recourse in the event of the Town's failure to deliver title as required herein is the return of the deposit.

## **7. RISK OF LOSS**

Town/Custodian shall maintain no casualty insurance covering the Property. Risk of loss shall be as of this day on the Buyer. The obligation of the Buyer to pay the full bid price as defined in paragraph 4 is not dependent upon the Custodian's maintenance of insurance and is not dependent upon the state or condition of the property.

## **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 Town/Custodian to be performed or observed.

## **9. CONDITION OF THE PREMISES**

The undersigned Buyer acknowledges that no representations or warranties of any kind whatsoever, have been made by or on behalf of the Town of Weymouth concerning zoning, abutters, environmental matters, septic systems, state of title, common expenses, utilities, operating expenses, current rental income, physical or structural condition of the premises, any leases, tenancies or occupancy arrangements with respect to the premises, the existence on the premises of any hazardous waste, asbestos, lead-based paint, plaster or other lead-based accessible material, or any other materials which may be subject to governmental regulation or restriction, or any other matters whatsoever. The Buyer acknowledges acquiring the property in its AS IS condition and that no warranties or representations of any kind regarding the property have been made. Buyer acknowledges that the property is not habitable. The Buyer acknowledges acquiring the property based solely on his/her independent investigation and inspection of the property and not in reliance on any information, whether verbal or written, supplied or provided, by the Town or any representative or employee of the Town. [If applicable- Without limiting the generality of the foregoing, the undersigned purchaser acknowledges and agrees that the undersigned Buyer has received the Department of Public Health Property Transfer Notification Package,

issued by the Director of the Child Lead Poisoning Prevention Program in the Department of Public Health for the Commonwealth of Massachusetts, and attached as Exhibit \_\_\_\_, and the undersigned Buyer further acknowledges and agrees that the undersigned Buyer shall have had the opportunity to have a lead inspection conducted prior to the public auction foreclosure sale of the premises. It is understood that the Buyer shall maintain the premises in conformance with G. L. c. 111, and that the Seller shall have no liability in connection with lead paint issues as further provided in Exhibit \_\_\_\_.]

[If applicable- The Buyer acknowledges that the Buyer is aware that the former owner and/or the former owners designees may be inhabiting the property. Notices of termination have been issued by the Town/Custodian, the circumstances of which are more fully described in the attachments provided in Exhibit \_\_\_\_\_. It is the Buyer's responsibility to address the status of the former owner on the property including, if necessary, to evict the former owner and/or his designee.]

[If applicable- The undersigned Buyer acknowledges that no representations or warranties of any kind whatsoever, other than as may have been set forth in the Notice of Sale, have been made by or on behalf of the Town of Weymouth concerning the presence or absence of a septic system on the premises, and that no inspection has been conducted by the Town of Weymouth for the same. Pursuant to 310 CMR 15.301, if the premises are serviced by a septic system, the Buyer shall be required, at its own expense, to inspect the septic system by \_\_\_\_\_, and shall otherwise comply with the requirements of 310 CMR 15.300 through 15.305. It is understood and acknowledged that Seller shall have no liability whatsoever in connection therewith.]

#### **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 Town/Custodian and the Buyer shall reimburse the Town/Custodian for all costs and expenses incurred by the Town/Custodian, in excess of the amount of the deposit, due to the Buyer's default, including the costs and expenses of subsequent sales of the Property or any portion thereof and attorneys' and auctioneers' fees in connection therewith. The Town/Custodian 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. At the option of the Town/Custodian, the Buyer shall be liable for any and all other damages arising from said default. All rights and remedies of the Town/Custodian are reserved and not waived.

#### **11. DEED STAMPS AND RECORDING FEES**

Buyer shall pay all 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, along with any other applicable charges assessed by reason of said transfer.

**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 inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be cancelled, modified or amended only by a written instrument executed by both the Town/Custodian 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 the event of an inconsistency between the Town of Weymouth Notice of Town/Custodian's Sale of Real Estate and this Memorandum, the terms of the Memorandum shall control. Venue for litigation over any claims shall be in Norfolk County.

**13. SPECIAL CONDITIONS (IF ANY)**

IN WITNESS WHEREOF, the parties have executed this Memorandum as a sealed instrument as of the date first written above.

William McKinney, in his capacity as  
Treasurer-Collector for the Town of Weymouth  
Agent for the Mayor  
(and not individually)

BUYER

\_\_\_\_\_  
William McKinney

\_\_\_\_\_  
Buyer: **BN1**  
Address: **BA1**

\_\_\_\_\_  
Tel: **BT1**

\_\_\_\_\_  
Buyer: **BN2**  
Address: **BA2**

\_\_\_\_\_  
Tel: **BT2**



TOWN OF WEYMOUTH

RELEASE DEED

The TOWN OF WEYMOUTH, a municipal corporation having its usual place of business at 75 Middle Street, Town Hall, Weymouth, Norfolk County, Massachusetts, for consideration paid, and in full consideration of **PP (\$P)**

*releases and grants unto* **BN1 of BA1 and BN2 of BA2**

without covenants, express or implied, all of the right, title and interest of the Town of Weymouth, if any, in and to the following described property in Weymouth, Norfolk County, Massachusetts:

\_\_\_\_\_ square feet of land, more or less, with any buildings thereon; being a parcel off of **PROP** shown on Assessors Records as **Map MN, Block BLN Lot LN.**

**Meaning and intending to convey all that right, title and interest in the above property acquired by the Town of Weymouth, if any, by, and for title, see:**

**Decree of Land Court, Book \_\_\_\_\_, Page \_\_\_\_\_; Instrument of Taking/Tax Title Deed, Book \_\_\_\_\_, Page \_\_\_\_\_; recorded in Norfolk County Registry of Deeds.**

The property address is **(off) PROP**, Weymouth, MA.

There has been full compliance with the provisions of G.L. c. 44, section 63A and receipt of an Affidavit complying with the terms of G.L. c. 60, section 77B.

Subject to easements, restrictions, parties in possession and encumbrances of record, insofar as the same are in force and applicable, however, not intending to revive any of the same hereby.

**IN WITNESS WHEREOF** the Town of Weymouth has caused its corporate seal to be hereto affixed and these presents to be signed in its name and behalf

by \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, **2014.**

For the Town of Weymouth,  
By:

\_\_\_\_\_  
Susan M. Kay, Mayor

Norfolk, ss.

COMMONWEALTH OF MASSACHUSETTS

Date: \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, 2014, before me, the undersigned Justice of the Peace/Notary Public, personally appeared **Susan M. Kay, Mayor** personally known to me to be the person whose name is signed on the within document, and acknowledged to me that she signed it voluntarily for its stated purpose on behalf of the Town of Weymouth.

\_\_\_\_\_  
Name:  
Justice of the Peace/Notary Public  
My Commission Expires: \_\_\_\_\_

WEYMOUTH, MASSACHUSETTS

REAL PROPERTY DESCRIPTION: (ADDRESS), Weymouth  
Map #, Block # , Lot #

AFFIDAVIT UNDER MASS. GEN. L. C. 60 § 77B

The undersigned, being duly sworn does hereby depose and say as follows:

1. Neither I, nor any person who would gain equity in the property as described in the Notice of Sale, attached hereto as Exhibit A, 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;
2. Neither I, nor any person who would gain equity in the property as described in the Notice of Sale, attached hereto as Exhibit A, has ever been convicted of a crime involving the fraudulent filing of a claim for fire insurance;
3. Neither I, nor any person who would gain equity in the property as described in the Notice of Sale, attached hereto as Exhibit A as a result of a conveyance of said property to me, is delinquent in the payment of real estate taxes to the Town of Weymouth.

Signed and sealed under the pains and penalties of perjury on this \_\_\_\_\_ day  
of \_\_\_\_\_, 2014.

\_\_\_\_\_  
**BN1**

\_\_\_\_\_  
**BN2**

**COMMONWEALTH OF MASSACHUSETTS**

**Norfolk, ss.**

Date:

Then personally appeared the above named **BN1 and BN2** and made oath that the foregoing statement is true and acknowledged the foregoing to be his/her/their free act and deed, before me,

\_\_\_\_\_  
Name:  
Notary Public/Justice of Peace  
My commission expires:

DISCLOSURE STATEMENT  
ACQUISITION OR DISPOSITION OF REAL PROPERTY

For acquisition or disposition of Real Property by the Town of Weymouth, the undersigned does hereby state, for the purposes of disclosure pursuant to Massachusetts General Laws, Chapter 7, section 40J, of a transaction relating to real property as follows:

1. REAL PROPERTY DESCRIPTION:           **(ADDRESS), Weymouth**  
Map #, Block # , Lot #
2. TYPE OF TRANSACTION:                   **Sale**
3. SELLER OR LESSOR:                       **Town of Weymouth**
4. BUYER OR LESSEE:                       **BN1**  
  **BN2**

5. Names and addresses of all persons who have or will have a direct or indirect beneficial interest in the real property described above:

**BN1**  
**BA1**

**BN2**  
**BA2**

6. None of the above mentioned persons is an employee of the Division of Capital Asset Management or an official elected to public office in the Commonwealth except as listed below.

7.

8. This section must be signed by the individual(s) or organization(s) entering into this real property transaction with the public agency named above. If this form is signed on behalf of a corporation or other legal entity, it must be signed by a duly authorized officer of that corporation or legal entity. The undersigned acknowledges that any changes or additions to items 3 and/or 4 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 thirty (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.

Signature: \_\_\_\_\_

Printed Name: **BN1**

Date:       **Month Date, 2014**

Signature: \_\_\_\_\_

Printed Name: **BN2**

Date: **Month Date, 2014**

**This instrument must be filed for record or registration within 60 days from its date**

State Tax Form 431  
Revised 5/2004

COMMONWEALTH OF MASSACHUSETTS

G.L. Ch. 60 §52

\_\_\_\_\_  
Name of city or town  
Office of the Treasurer

**Instrument of Assignment of Tax Title**

I, \_\_\_\_\_, treasurer of the (town/city) of \_\_\_\_\_, hereby assign to \_\_\_\_\_ of \_\_\_\_\_, the tax title securing the taxes  
(Name of Assignee) (Number, Street, City or Town, and State)  
and charges on the parcel described below, which tax title was created by an (instrument of taking/collector's deed) dated \_\_\_\_\_ and filed for record/registration on \_\_\_\_\_, \_\_\_\_\_ with the Registry of Deeds, Book \_\_\_\_\_, Page \_\_\_\_\_, Document No. \_\_\_\_\_, Certificate of Title No. \_\_\_\_\_.

This assignment is for the amount of the winning bid at an auction held on \_\_\_\_\_, \_\_\_\_\_, plus interest accruing since the date of the auction. The total is \$ \_\_\_\_\_, consisting of the principal amount of \$ \_\_\_\_\_, accrued interest to the date of the auction of \$ \_\_\_\_\_, accrued interest since the date of the auction of \$ \_\_\_\_\_ and premium of \$ \_\_\_\_\_, the receipt of which sums is hereby acknowledged. The principal amount and the accrued interest to the date of auction together represent the sum for which the property could have been redeemed on the auction date.

**DESCRIPTION OF PROPERTY**

(The description must agree with the description in the collector's deed or instrument of taking. For registered land, the certificate of title number must be given.)

On \_\_\_\_\_ notice of the intended assignment was sent to the owner(s) of record as follows:

\_\_\_\_\_  
(Owner's Name) (Mailing Address)  
\_\_\_\_\_  
(Owner's Name) (Mailing Address)  
\_\_\_\_\_  
(Owner's Name) (Mailing Address)

Notice was also given by publication in the \_\_\_\_\_ on \_\_\_\_\_, and was  
(Name of Newspaper) (Publication Date)  
posted at \_\_\_\_\_ and at \_\_\_\_\_ on \_\_\_\_\_.  
(Place of Public Posting) (Place of Public Posting) (Posting Date)

An extension of time within which foreclosure proceedings may not be instituted was granted on \_\_\_\_\_, to \_\_\_\_\_. (If no extension granted, so state.) \_\_\_\_\_.

Executed as a sealed instrument on \_\_\_\_\_, \_\_\_\_\_  
\_\_\_\_\_  
Treasurer

**THE COMMONWEALTH OF MASSACHUSETTS**

ss. \_\_\_\_\_ Date

On this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, before me, the undersigned notary public, personally appeared \_\_\_\_\_, as Treasurer for the city/town of \_\_\_\_\_, proved to me through satisfactory evidence of identification, which were \_\_\_\_\_, to be the person whose name is signed on the preceding document in my presence, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

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

LOCATION:  
BOOK/PAGE:  
PARCEL ID:

TOWN OF WEYMOUTH  
Chapter 60 §52 Assignment Sale

OCTOBER \_\_, 2014

PURCHASER'S STATEMENT – PURSUANT TO CH 60 §47

RESIDENT - WEYMOUTH

Name:

Address:

City/State/Zip:

Telephone Number:

Signature: \_\_\_\_\_

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NON-RESIDENT

Name:

Address:

City/State/Zip:

Telephone Number:

Signature: \_\_\_\_\_

AGENT AUTHORIZED TO RELEASE LAND

Name:

Telephone Number:

This statement must be filed with the Town Treasurer and with the Norfolk County Registry of Deeds