

**MEMORANDUM OF FORECLOSURE SALE
(150 Pittsfield Road, Lenox, Massachusetts)**

SELLER: LEGACY BANKS

BUYER: _____

BUYER'S ADDRESS: _____

BUYER'S EMAIL: _____

PURCHASE PRICE: _____
(\$ _____)

DEPOSIT: FIFTY THOUSAND DOLLARS (\$50,000.00)

1. This Agreement dated this 4th day of September, 2009, is by and between Legacy Banks, (the "SELLER"), having an address of 99 North Street, Pittsfield, Massachusetts 01201, holder of a mortgage given by LIA REALTY, LLC, a Massachusetts banking corporation to Legacy Banks, dated June 19, 2007 and recorded with the Berkshire County (Middle District) Registry of Deeds in Book 3824, Page 20 (the "Mortgage"), and the BUYER.
2. The BUYER hereby acknowledges that it has this day purchased at public auction conducted by Aaron Posnik & Co., Inc., upon the terms and conditions hereinafter set forth, the interest of the SELLER in certain real property located at 150 Pittsfield Road, Lenox, Massachusetts, as more particularly described in the Mortgagee's Notice of Sale attached hereto as *Exhibit A* (the "Premises").
3. The Premises shall be conveyed by a good and sufficient Foreclosure Deed running to the BUYER, or Buyer's nominee, without covenants or warranty.

MARTIN & OLIVEIRA
PROFESSIONAL L.L.P.
Attorneys and Counselors at Law
CLOCKTOWER
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4. The Premises will be sold subject to and with the benefit of, inter alia, all restrictions, easements, improvements, leaseholds, tenancies, occupants, outstanding tax titles, municipal or other public taxes, condominium charges and other assessments, liens, or claims in the nature of liens, and existing encumbrances of record created prior to the Mortgage, having priority over the Mortgage or to which the Mortgage has of record been subordinated. Any personal property located on the Premises are not included as a part of the sale and will not be conveyed to the BUYER.
5. Each party shall pay the costs of its own counsel or other professionals hired by such party. BUYER shall pay the costs of all documents required to be recorded or needed to complete this transaction as well as all costs of recording and documentary stamps. In addition, BUYER shall be responsible for all costs relative to title examination, document preparation, and closing, as well as any real estate broker's commissions which may be due. In addition, the BUYER shall pay Buyer's Premium equal to 3 ½ % of the successful bid amount as a commission due to the Auctioneer (the "3 ½ % Buyer's Premium").
6. BUYER has this day purchased the Premises for the PURCHASE PRICE and has paid the deposit this day. The balance, plus the 3 ½% Buyer's Premium, shall be paid in cash or by certified or bank check with no intervening endorsements, on or before September 24, 2009, at 2:00 PM at Martin & Oliveira.
7. The acceptance of the Foreclosure Deed by BUYER shall be deemed to be a full performance and discharge of every agreement and obligation of SELLER.
8. If BUYER shall fail to fulfill BUYER'S agreements herein, all deposits made hereunder by the BUYER shall be forfeited and retained by the SELLER as liquidated damages.
9. If the SELLER shall fail to fulfill SELLER'S agreements herein, all deposits made hereunder shall be refunded to the BUYER and all obligations of all the parties hereto shall cease and shall be null and void. It is the specific intention of the parties that such refund of the BUYER'S deposit shall be the BUYER'S sole remedy at law or in equity for any default by the SELLER under this Agreement.
10. The BUYER acknowledges that BUYER may be unable to obtain title insurance for the Premises without the so-called creditors' rights exception if the title company concludes that the PURCHASE PRICE is not sufficient. The BUYER specifically acknowledges that the SELLER shall be under no duty to cause the title company to remove the creditors' rights exception from BUYER'S title policy.

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11. BUYER acknowledges that BUYER has not been influenced to enter into this transaction nor has it relied upon any warranties or representations, express or implied, not set forth in this Agreement, or in the legal advertisements of this sale. Specifically, the BUYER acknowledges that the SELLER has made no representations or warranties concerning the compliance of the Premises with any and all building, zoning, environmental or other laws or ordinances (federal, state or local) which may affect the BUYER'S use and/or enjoyment of the Premises. Additionally, any improvements on the Premises are sold "AS IS, WHERE IS" and there are no warranties expressed or implied.
12. The SELLER shall not be required to take any action or to comply with any law or municipal ordinances, orders or requirements noted in or issued by any departments of building, fire labor, health or other federal, state, county, municipal or other governmental agencies having jurisdiction over or affecting the Premises on the date hereof.
13. The BUYER acknowledges that the BUYER has been informed of the existence and the provisions of the so-called Massachusetts Lead Paint Statute, Massachusetts Chapter 111, Section 197 et seq., with respect to the removal of lead paint from residential premises occupied by a child or children under six years of age. The BUYER acknowledges that the SELLER has made no representation or warranty with respect to the presence or absence of lead paint in the Premises and the BUYER agrees that the responsibility and cost, if any, of complying with said statute shall be borne solely by the BUYER.
14. No adjustment shall be made for real estate taxes or other assessments, or other municipal charges, rental payments, liens or claims in the nature of liens, as the successful bidder shall take the Premises subject to all taxes, charges, assessments and liens due up to the date of delivery and recording of the foreclosure deed.
15. All deposits with SELLER hereunder shall be held in escrow in a non-interest bearing account by Martin & Oliveira, acknowledge that Escrow Agent is SELLER'S counsel with respect to the transaction contemplated hereunder and may continue to represent SELLER, including without limitation in the event of any dispute arising in connection with this Agreement.
16. In the event of any dispute concerning this Agreement or the disposition of any deposits held hereunder, the Escrow Agent may turn over said deposits in any court of competent jurisdiction and thereby be relieved from any further liability respecting such deposit(s).

17. In the event of any dispute concerning the Foreclosure Sale, this Memorandum of Foreclosure Sale, or the disposition of the deposit held hereunder, the prevailing party shall be entitled to recover all reasonable attorney's fees, costs and expenses incurred in connection with such dispute.
18. It is hereby agreed that time is of the essence of this Agreement.
19. This Agreement is executed in multiple counterparts and is to be construed as a Massachusetts contract, to take effect as a sealed instrument, and 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 the SELLER and BUYER. If two or more persons are named herein as BUYER, their obligations hereunder shall be joint and several.

EXECUTED on the date first above written.

SELLER:

LEGACY BANKS

By: _____
 Joseph Santora, Jr.
 Its: Senior Vice President

BUYER:

 Witness

 Witness

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