

MORTGAGEE'S SALE OF REAL ESTATE BY

A PUBLIC AUCTION

• REAL ESTATE •

• LAND • COMMERCIAL BUILDING •

CITY LIGHTS SPORTS PUB & RESTAURANT

395 GRAFTON STREET WORCESTER, MASSACHUSETTS

TO BE SOLD ON THE PREMISES

WEDNESDAY, JANUARY 18TH AT 11:00 A.M.



Features:

- 2 Story Restaurant/Commercial Building Including Lower Level Walkout •
- ±9,025 S/F of Land • ±120' Frontage Along Grafton St. • ±105 Frontage on Hale St. •
- ±4,280 S/F of Gross Building Area • ±2,140 on Each Floor •
- Gas Forced Warm Air Heat • Ceramic & Vinyl Floors • Flat Roof •
- Brick & Wood Exterior • Paved Parking for ±6 Vehicles • Public Water & Sewer •
- Outdoor Patio • Assessor's Map 18, Block 4, Lot 6 • Zoned: Business, Limited (BL-1.0) •
- ★ Approx. 3 Miles From Mass. Turnpike (I-90) ★
- ★ ±17,000 Car Traffic Count ★
- ★ Located on Corner of Grafton & Hale Streets ★

1% BROKER INCENTIVE OFFERED ON REAL ESTATE

SALE PER ORDER OF MORTGAGEE

GREGORY M. SCHMIDT, ESQ.

OF THE FIRM OF DOHERTY, WALLACE, PILLSBURY & MURPHY, P.C.

1414 MAIN STREET, SPRINGFIELD, MA

ATTORNEY FOR MORTGAGEE

TERMS OF SALE (REAL ESTATE):

\$10,000.00 DEPOSIT CASH OR CERTIFIED CHECK.

5% BUYERS PREMIUM APPLIES.

DEPOSIT TO BE INCREASED TO 10% OF PURCHASE PRICE WITHIN 5 DAYS.

OTHER TERMS TO BE ANNOUNCED AT TIME OF SALE

INSPECTION: MORNING OF SALE – 8:30 A.M. TO 11:00 A.M.

Aaron Posnik

AUCTIONEERS • APPRAISERS

Corporate Office

31 Capital Drive

West Springfield, MA 01089

413-733-5238 Fax 731-5946

MA Auc. Lic. #161

Aaron Posnik & Co., Inc.

Established 1932

Branch Office

P.O. Box 247

Malvern (Philadelphia), PA 19355

610-853-6655 Fax 853-6633

PA Auc. Lic. #AY000241L

• www.posnik.com • Toll Free 1-877-POSNIK-1 (767-6451) • E-mail: info@posnik.com •

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BIDDER'S INFORMATIONAL PACKAGE

395 GRAFTON STREET WORCESTER, MASSACHUSETTS

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THE FOLLOWING MATERIALS ARE FURNISHED SOLELY FOR INFORMATIONAL PURPOSES. NO WARRANTIES OR REPRESENTATIONS ARE MADE BY EITHER THE MORTGAGE HOLDER, OR THE AUCTION COMPANY AS TO THE ACCURACY, COMPLETENESS OR USEFULNESS OF THESE MATERIALS OR THE INFORMATION CONTAINED THEREIN. PROSPECTIVE PURCHASERS SHOULD MAKE THEIR OWN INVESTIGATIONS AND INSPECTIONS AND DRAW THEIR OWN INDEPENDENT CONCLUSIONS. THESE MATERIALS AND THE INFORMATION CONTAINED THEREIN ARE ALSO SUBJECT TO POSSIBLE CHANGE PRIOR TO OR AT THE TIME OF THE SCHEDULED FORECLOSURE SALE.

MORTGAGEE'S SALE OF REAL ESTATE

By virtue and in execution of the Power of Sale contained in a certain mortgage given by RICHARD R. FOLEY, TRUSTEE OF TWENTY-NINE CANAL STREET REALTY TRUST, A Nominee Trust, to COMMONWEALTH NATIONAL BANK, and now held by UNITED BANK by merger, dated January 29, 2009, recorded at Worcester County (South District) Registry of Deeds in Book 43739, Page 317, of which mortgage the undersigned is the present holder, for breach of the conditions of said mortgage and for the purpose of foreclosing, the same will be sold at Public Auction at **11:00 a.m., on Wednesday, the 18th day of January, 2017**, on the premises below described all and singular the premises described in said mortgage, said premises being therein described substantially as follows, to wit:

395 GRAFTON STREET, WORCESTER, MA 01604

The land in Worcester, Worcester County, Massachusetts, located on the northeasterly side of Grafton Street and the southerly side of Hale Street, bounded and described as follows:

BEGINNING at a point which marks the intersection of the northeasterly line of Grafton Street with the southerly line of Hale Street;

THENCE running easterly with the southerly line of Hale Street, one hundred five (105) feet, more or less, to land now or formerly of Emma R. Malo, as conveyed to her by deed recorded with the Worcester (Worcester District) Registry of Deeds (the "Registry") in Book 2331, Page 221;

THENCE southerly by said Malo land, one hundred seven (107) feet, more or less, to land now or formerly of one Marchessault;

THENCE westerly by said Marchessault land, sixty-four and 50/100 hundredths (64.50) feet, more or less, nearly parallel with the southerly line of Hale Street to northeasterly line of Grafton Street;

THENCE northwesterly by said line of Grafton Street, about one hundred nineteen and 61/100 hundredths (119.61) feet to the point of beginning.

The premises are subject to a Grant of Easement to the Massachusetts Electric Company recorded with the Registry in Book 25605, Page 309.

For reference to title, see deed to Borrower recorded with the Registry in Book 43739, Page 315.

Including all rents, issues and profits thereof (provided, however, that the Mortgagor shall be entitled to collect and retain the said rents, issues and profits until default hereunder), and all fixtures now or hereafter attached to or used in connection with the premises herein described.

The above premises will be sold subject to and with the benefit of all restrictions, easements, improvements, outstanding tax titles, municipal or other public taxes, assessments, liens, or claims in the nature of liens and condominium common charges, and existing encumbrances of record created prior to the mortgage, whether or not reference to such restrictions, easements, improvements, liens or encumbrances is made in the deed, if any.

Ten Thousand Dollars (\$10,000) ("Initial Deposit") will be required to be paid in cash or by certified check by the purchaser at the time and place of sale as earnest money, and an additional sum ("Additional Deposit"), also in cash or by certified check, in an amount such that the total deposits, including the initial deposit, totals Ten percent (10%) of the purchase price, shall be due and payable within Five (5) business days of the sale. The balance to be paid in cash or by certified check within Twenty (20) business days of the date of sale.

Buyer shall also pay directly to the auctioneer, Aaron Posnik & Co., Inc., a buyer's premium equal to Five percent (5%) of the purchase price.

In the event that the successful bidder at the foreclosure sale shall default in purchasing the within described property according to the terms of this Notice of Sale and/or the terms of the Memorandum of Sale executed at the time of the foreclosure, the Mortgagee reserves the right to sell the property by Foreclosure Deed to the next highest qualified bidder provided that the next highest qualified bidder shall deposit with Mortgagee's attorneys, Doherty, Wallace, Pillsbury and Murphy, P.C., the amount of the required deposit as set forth herein within three (3) business days after receiving written notice of default of the previous highest bidder and title shall be conveyed to said next highest qualified bidder within thirty (30) days of said written notice. The Mortgagee further reserves the right, at its option, and within its sole discretion, to purchase the property for the amount of the next highest qualified bid, or to reschedule the foreclosure sale under its power of sale contained in the mortgage.

Other terms to be announced at the sale.

UNITED BANK, Successor in Interest
to COMMONWEALTH NATIONAL BANK,

BY Gregory M. Schmidt

Its Attorney

Doherty, Wallace, Pillsbury
and Murphy, P.C., Attorneys
One Monarch Place, Suite 1900
Springfield, MA 01144-1900

DESCRIPTION OF PROPERTY

DATE RECEIVED

Dec 20, 2016

ISSUE DATE: Dec 23, 2016

ASSESSED OWNER
LOCATION OF PROPERTY
PARCEL IDENTIFIER.

FOLEY, RICHARD R TRUSTEE+,
0395 GRAFTON ST
1800400006

LAND AREA 9024.000 F VALUATION 396300.00

		FISCAL YEAR	2017-2016	2016-2015	2015-2014
TAXES	QTR 1 *	DUE 08/01/16	3156.75	2947.72	2866.42
	QTR 2 *	DUE 11/01/16	3156.74	2947.72	2866.42
	QTR 3	DUE 02/01/17	3368.34	3365.77	3029.02
	QTR 4	DUE 05/01/17	3368.33	3365.76	3029.01
* preliminary taxes generally represent no more than 50% of prior year tax					
BETTERMENTS, ASSESSMENTS					
	STREET		.00	.00	.00
	SEWER		.00	.00	.00
	DEMOLITION		.00	.00	.00
	COMMITTED INTEREST		.00	.00	.00
UTILITY LIENS	WATER		3710.28	.00	.00
	SEWER		4710.52	.00	.00
40U LIENS	SNOW		.00	.00	.00
	DUMPING		.00	.00	.00
	NUISANCE		.00	.00	.00
TOTAL BILLED			21470.96	12626.97	11790.87
CHARGES AND FEES			.00	5.00	59.00
INTEREST TO CML ISSUE DATE			240.62	792.93	556.12
Less.	PAYMENTS		.00	-13351.22	-8800.86
	ABATEMENTS/EXEMPTIONS		.00	.00	.00
	BILLING ADJUSTMENTS		.00	.00	-3605.13
BALANCE DUE			21711.58	73.68	NONE

- This Property has previous years taxes totaling _____ .00
- This property is in tax title for the following _____ .00
- This property has unpaid water/sewer charges for: MULTIPLE ACCOUNTS _____ 1094.69
- This property has other unpaid obligations due to the City of Worcester _____ .00
- This property has unpaid betterments not yet added to tax for: _____ .00
- There are improvements voted for which there will probably be a betterment. _____ .00

TOTAL AMOUNT NOW DUE 22879.95

All of the amounts listed above are to be paid to the Collector.
I have no knowledge of any other outstanding amounts that constitute a lien.



THOMAS F. ZIDELIS, ACTING COLLECTOR OF TAXES
CITY OF WORCESTER

INT _____

Tallage Lincoln, LLC
 165 Tremont Street, Suite 305
 Boston, MA 02111
 617-543-7214

INVOICE DATE 1/18/17
 Tax Lien Reference #: L-426
 Parcel ID Reference: 1800400006

Name/Address	Property Address
FOLEY,RICHARD R TRUSTEE+	395 GRAFTON ST WORCESTER, MA
Phone #	
E-mail:	

Description	Date	Amount
Principal paid at Auction	5/18/2016	\$ 3,605.13
Principal Interest (post auction)		\$ 1,727.42
Recording Cost of Tax Collector Deed		\$ 125.00
2016 Tax Payment	6/3/2016	\$ 13,351.22
Recording Cost - 2016 Tax Payment Certificate		\$ 75.00
Tax Lien Foreclosure Petition Deposit with Land Court		\$ 515.00
Administrative Fee (Notice of Filing Petition)		\$ 75.00
Recording Cost of Notice of Filing Petition		\$ 75.00
Recording Cost of Petition to Withdraw		\$ 75.00
Administrative Fee (Petition to Withdraw)		\$ 200.00
Recording Cost of Redemption Certificate		\$ 75.00
Administrative Fee (Redemption Certificate)		\$ 75.00
Legal Fees - Law Offices of Daniel C. Hill		\$ 950.00
Total Owed as of Invoice Date		\$ 20,923.77

MEMORANDUM OF SALE

Ten Thousand Dollars (\$10,000) (“Initial Deposit”) received from Buyer by UNITED BANK, f/k/a COMMONWEALTH NATIONAL BANK, Successor by Merger to ROCKVILLE BANK, (“Seller or Mortgagee”) as earnest money to be applied to the purchase price of real estate located at **395 GRAFTON STREET, WORCESTER, MASSACHUSETTS 01604**, sold this day under a power of sale contained in a mortgage given to COMMONWEALTH NATIONAL BANK, and now held by UNITED BANK by merger, which power of sale provides that the premises are sold subject to and with the benefit of all restrictions, easements, improvements, outstanding tax titles, mortgages, liens, right of tenants and parties in possession, unpaid taxes, municipal liens and other public taxes, assessments or liens, if any, including outstanding condominium common expense assessments or liens, if applicable.

The Buyer understands that this sale is pursuant to a public foreclosure sale; that the Seller has no knowledge as to the physical condition or use of the Premises or the compliance of the Premises with the provisions of any Federal, state or local rule, regulation, statute or ordinance, including, without limitation, Title V; and the Seller makes no representations or warranties expressed or implied of any type, kind, character or nature whatsoever relating to the Premises, including as to condition, use, zoning or environmental matters; and the Buyer agrees to accept the Premises in its “AS IS” condition. Environmental Site Assessment is the responsibility of the Buyer.

In the event the premises contains on on-site sewage system, the Buyer shall be responsible for complying with the Commonwealth of Massachusetts regulations pertaining thereto at its own cost by obtaining an inspection of the system and, if necessary, repairing and/or replacing the sewage system components in order to bring the system into compliance with the Code of Massachusetts Regulations Ch 310.

In the event that the premises contain underground storage tank(s), the Buyer shall be responsible for complying with the applicable regulations issued by the Massachusetts Board of Fire Prevention as set forth in 527 CMR 9.00 et seq. which may require removal of any existing tank(s).

The Buyer acknowledges that there may have occurred the use, storage, disposal, transportation, release or threat of release of hazardous or toxic materials or substances on, or in connection with, the Premises and that the Premises may not be in compliance with applicable environmental laws, including, without limitation, the Massachusetts Oil and Hazardous Material Release Prevention Response Act (M.G.L.c.21E), Comprehensive Environmental Response Compensation and Liability Act (42 U.S.C. §9601 et. seq.) and other federal, state and local laws and regulations, and any judicial or administrative decree or decisions. The Buyer hereby releases the Mortgagee from any and all liability in connection with any environmental claims, of any kind or nature, which may arise in connection with, or relating to the Premises and agrees to indemnify and defend the Mortgagee in connection with any such claim which may be asserted against the Mortgagee hereinafter.

Ten Thousand Dollars (\$10,000) ("Initial Deposit") will be required to be paid in cash or by certified check by the purchaser at the time and place of sale as earnest money, and an additional sum, also in cash or by certified check, in an amount such that the total deposits, including the initial deposit, totals ten percent (10%) of the purchase price, shall be due and payable within five (5) business days of the sale. The Buyer agrees to pay the balance of said purchase price shown below within twenty (20) business days from the date of this agreement at the offices of Doherty Wallace, Pillsbury and Murphy, One Monarch Place, Suite 1900, Springfield, Massachusetts. If said balance is not paid within said twenty (20) business days, as herein provided, said earnest money shall be forfeited and become the property of UNITED BANK.

Buyer shall also pay directly to the auctioneer, AARON POSNIK & CO., INC., a buyer's premium equal to Five percent (5%) of the purchase price.

In the event that the Buyer at the foreclosure sale shall default in purchasing the within described property according to the terms of the Notice of Sale and/or the terms of this Memorandum of Sale executed at the time of the foreclosure, UNITED BANK reserves the right to sell the property by Foreclosure Deed to the next highest qualified bidder provided that the next highest qualified bidder shall deposit with UNITED BANK's attorneys, Doherty, Wallace, Pillsbury and Murphy, P.C., the amount of the required deposit as set forth herein within three (3) business days after receiving written notice of default of the Buyer and title

shall be conveyed to said next highest qualified bidder within thirty (30) days of said written notice. The Seller further reserves the right, at its option, and within its sole discretion, to purchase the property for the amount of the next highest qualified bid, or to reschedule the foreclosure sale under its power of sale contained in the mortgage.

If at the time for closing, the bank, as Seller, is unable to convey title in accordance with the terms hereof and the notice of Sale, this Agreement shall terminate, the Seller shall return the deposit to the Buyer, and the Seller and the Buyer shall have no further obligations to one another under this Agreement. However, the Buyer shall have the right, by written notice to the Seller at closing, to elect to perform this agreement, accepting such title as the Seller may be able to give for the premises in their then condition and paying the purchase price without reduction.

Buyer shall pay and be responsible for Seller's closing attorney's fees and costs, including but not limited to excise tax stamps required to be affixed to the Foreclosure Deed by the Law of the Commonwealth and all recording fees in connection with the transfer of the property.

BUYER SIGNATURE

PRINT NAME: _____

ADDRESS _____

TEL # _____

Buyer's Bid _____

Initial Deposit \$ 10,000.00

Add'l. Deposit \$ _____ by 1/25/17 (combined total 10%)

Balance Due \$ _____ by 2/15/17

+5% Buyer's Premium _____

UNITED BANK,

DATED: _____

BY: _____