



The bid price for which the Property has been sold to the Buyer is \$\_\_\_\_\_. The sale shall not be deemed completed until the Buyer has signed this Memorandum of Sale. The balance of the purchase price shall be paid at the Law Offices of Johnson, Sclafani & Moriarty, 776 Westfield Street, West Springfield, MA by certified or bank check on or before 2:00 P.M. on the thirtieth (30<sup>th</sup>) day following the sale, provided that such day is one on which the Registry of Deeds is open for business, and if not, then on the next day on which said Registry is open for business.

The Buyer shall pay all recording costs, including, but not limited to, all recording fees and excise tax stamps. In the event the Receiver cannot convey title to the Property as stipulated or the Court fails to approve the sale, the deposit shall be refunded and all rights hereunder shall cease, and the Buyer shall have no recourse against the Receiver, or its employees, agents and representatives, whether at law or in equity.

The Buyer acknowledges that from and after this date he or she shall have the sole risk of loss, and the Receiver shall have no responsibility for maintaining insurance on the Property. In the event the Property is damaged by fire or other casualty from or after this date, the Buyer shall remain obligated to consummate the sale without any reduction in the purchase price.

The Property shall be conveyed in "as is" condition. The Buyer acknowledges that Buyer has not been influenced to enter this transaction by, nor has it relied upon, any warranties or representations of the Receiver or the Auctioneer not set forth or incorporated in this Memorandum. No personal property of any nature is included in this conveyance except as expressly set forth herein. If, as of this date, there is any tenant or occupant in residence, the Buyer, if he or she wishes to evict such tenant or occupant, must do so at his or her own expense.

The Buyer shall assume responsibility for and costs relating to compliance with Title 5 of the State Environmental Code, state and city requirements regarding smoke detection and carbon monoxide detection equipment, and lead paint regulations, all as applicable. Receiver makes no warranties or representations regarding the Property's current compliance with any state or local regulations or laws.

In the event that the successful bidder at the sale shall default in purchasing the within described Property according to the terms of the Notice of Sale and/or the terms of the Memorandum of Sale executed at the time of the sale, the Receiver reserves the right to sell the property to the second highest bidder provided that the second highest bidder shall deposit the amount of the required deposit with the Law Offices of Johnson, Sclafani & Moriarty within three (3) business days after written notice of default of the previous highest bidder and title shall be conveyed to said second highest bidder within thirty (30) days of said written notice.

I, the undersigned Buyer at this public auction sale, do hereby acknowledge that I have read the foregoing Memorandum of Terms and Conditions of Sale and agree to the terms and conditions set forth herein. I further acknowledge that I have been given a copy of this Memorandum.

Executed under seal this 25<sup>th</sup> day of September, 2013.

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Address

\_\_\_\_\_  
Telephone Number

Receiver By:

\_\_\_\_\_  
Home Equity Assets Realty, LLC

Auctioneer By:

\_\_\_\_\_  
David W. Young, License No \_\_\_\_\_