

MEMORANDUM OF AUCTION SALE

This Memorandum of Sale ("Memorandum") is made this 13th day of September, 2025 by and among **PAULA A. KUZDZAL, Trustee of the PAULINE A. PERKINS FAMILY TRUST**, under Declaration of Trust dated December 5, 2001, the beneficial interest holder of the Birch Island Road Realty Trust, and **PAULA A. KUZDZAL, Trustee of the BIRCH ISLAND ROAD REALTY TRUST** under Declaration of Trust dated December 5, 2001, recorded with the Worcester (South) District Registry of Deeds (the "Registry") in Book 25440 Page 19, of Woodstock, Connecticut, (the "Seller"), **BIDMARK SERVICES, INC. d/b/a BERMAN PROPERTY SOLUTIONS**, of 8 Lantern Lane, Worcester, Massachusetts 01609 (the "Auctioneer") and _____ or nominee (the "Buyer").

1. MORTGAGEE'S SALE AT PUBLIC AUCTION. Pursuant to a public auction conducted September 13, 2025, by the Auctioneer on behalf of the Seller, the Buyer as the highest bidder agrees to purchase the property described below (the "Premises") in accordance with the terms hereof and in accordance with the Terms and Conditions as defined below, and as announced at the time and place of sale.
2. PROPERTY DESCRIPTION. A single-family home located and known as 125 Birch Island Rd, Webster, Massachusetts, as more particularly set forth in Exhibit A attached hereto and incorporated herewith. A deed into the Seller is recorded with the Registry in Book 25440, Page 22.
3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES. Included in the sale as a part of the Premises are the buildings, structures, and improvements now thereon, and the fixtures belonging to the Seller and used in connection therewith, if any, along with any personal property remaining at the Property at the time of Closing. Buyer has the right to abandon and dispose of any personal property left on the property at time of Closing.
4. TITLE DEED. The Premises are to be conveyed by a Fiduciary Deed running to the Buyer (the "Deed"), and said Deed shall convey record title thereto, free from encumbrances, but subject to:
 - a. Provisions of existing building and zoning laws;
 - b. such taxes outstanding on the date of the delivery of the deed;
 - c. any municipal betterments assessed after the date of this Memorandum;
 - d. all easements, restrictions and rights of way, if any, which may be enforced against the Seller; and
 - e. the provisions of Massachusetts General Laws, Chapter 21E.

5. **BUYER'S PREMIUM.** There will be a Buyer's Premium of **ten percent (10%)** added to the high bid price to arrive at the total purchase price for the Premises to be paid by the successful bidder at the Closing (as hereinafter defined).
6. **PURCHASE PRICE.** At a public auction held on **Saturday, September 13, 2025**, the Buyer agreed to purchase the Premises for the Total Purchase Price amount of (\$_____,_____.00) of which, (\$_____,_____.00) is the contract bid price and (\$_____,_____.00) is the **10% buyer's premium**. The Purchase Price shall be paid as follows:

\$ **\$20,000.00** is to be paid as a deposit upon signing this Agreement (the "Deposit") by certified, bank cashier's check; and

\$ _____ .00 balance is to be paid at the time of delivery of the Deed in cash, by wire transfer.

\$ _____ .00 **TOTAL CONTRACT PURCHASE PRICE**

7. **CLOSING.** Payment of the Purchase Price (less the Deposit), delivery of the Deed and the consummation of the transactions contemplated by this Agreement (the "Closing") shall occur on Tuesday, October 4, 2025, at the offices of Bowditch & Dewey, LLP, 446 Main Street, Suite 1100, Worcester, Massachusetts, at 12:00 p.m., unless otherwise agreed upon in writing. Time is of the essence as to every term of this Agreement.
8. **AUCTION SALE TERMS AND CONDITIONS.** The terms and conditions set forth on Exhibit B ("Terms and Conditions") are attached hereto and incorporated herein by reference.

BUYER ACKNOWLEDGES THAT THIS AGREEMENT AND SUCH TERMS AND CONDITIONS ARE POSTED ON THE AUCTIONEER'S WEBSITE, WWW.BERMANPROPERTYSOLUTIONS.COM, AND THAT BUYER HAS HAD AN ADEQUATE OPPORTUNITY TO REVIEW THE SAME BEFORE THE AUCTION AND BEFORE EXECUTING THIS AGREEMENT. BUYER ACKNOWLEDGES THAT IT HAS HERETOFORE CONDUCTED ANY AND ALL DUE DILIGENCE DESIRED BY IT AND THAT IT IS PURCHASING THE PREMISES "AS IS" "WHERE-IS"; THIS AGREEMENT IS NOT CONTINGENT UPON ANY INSPECTIONS OF THE PREMISES. THE TERMS AND CONDITIONS CONTAIN FURTHER DISCLAIMERS, WAIVERS, TERMS AND CONDITIONS, ALL OF WHICH ARE INCORPORATED HEREIN.

9. **FINANCING.** Buyer's obligations under this Agreement are NOT CONTINGENT upon Buyer securing any financing for the purchase of the Premises. Buyer's failure to apply for or to secure financing shall not excuse Buyer from timely performance of all obligations under this Agreement.

10. EXTENSION TO MAKE PREMISES CONFORM. If at the time of the delivery of the Deed the Seller cannot convey title to the Premises as set forth herein or if the Premises do not conform with the provisions hereof, the Seller shall use reasonable efforts to make the Premises conform to the provisions hereof, as the case may be, in which event the Seller shall give written notice thereof to the Buyer at or before the time for performance hereunder and the time for performance hereof shall be extended for a period of thirty (30) days. Notwithstanding anything in this agreement to the contrary, the Seller's obligation to use reasonable efforts to make the Premises conform to the provisions hereof shall not obligate the Seller to expend more than \$1,000 in so doing, excepting the payment of monetary liens voluntarily incurred by Seller.
11. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, etc. If, at the expiration of the extended time, the Seller shall have failed to make the Premises conform or resolve any outstanding title issues that Seller is required hereunder to resolve, or if at any time during the period of this Agreement or any extension thereof, the holder of a mortgage on the Premises shall refuse to permit the insurance proceeds, if any, to be used for such purposes, then, the Deposit shall be forthwith refunded and all other obligations of all parties hereto shall cease and this Agreement shall be void. the Buyer shall have no recourse against the Seller or its employees, agents and representatives, whether at law or in equity.
12. BUYER'S ELECTION TO ACCEPT TITLE. The Buyer shall have the election, at either the original or any extended time for performance, to accept such title as the Seller can deliver to the Premises in their then condition and to pay therefor the Purchase Price without deduction, in which case the Seller shall convey such title, except that in the event of such conveyance in accord with the provisions of this clause, if the Premises shall have been damaged by fire or casualty insured against, then the Seller shall, unless the Seller has previously restored the Premises to their former condition either:
- a. pay over or assign to the Buyer, on delivery of the Deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by the Seller for any partial restoration; or
 - b. if a holder of a mortgage on the Premises shall not permit the insurance proceeds or a part thereof to be used to restore the Premises to their former condition or to be so paid over or assigned, give to the Buyer a credit against the purchase price, on delivery of the Deed, equal to said amounts so recovered or recoverable and retained by the holder of the said mortgage less any amounts reasonably expended by the Seller for any partial restoration.
13. ACCEPTANCE OF DEED. The delivery of a Deed to the Premises to the Buyer or Buyer's nominees as the case may be, shall be deemed to be full performance and discharge of every agreement and obligation herein contained or expressed or

arising out of the public auction on the part of the Seller to be performed or observed.

14. USE OF PURCHASE MONEY TO CLEAR TITLE. The Seller shall, at the time of delivery of the Deed, use the Purchase Price or any portion thereof to clear the title of the encumbrances listed in Section 4(i-ii).
15. INSURANCE. Until the delivery of the Deed, the Seller shall maintain fire and extended coverage insurance on the Premises as presently insured.
16. DEED STAMPS AND RECORDING FEES. The Seller shall pay for the excise tax stamps required to be affixed to the Deed by the law of The Commonwealth of Massachusetts, and for recording of the discharges of mortgage. The Buyer shall pay all other recording fees in connection with the transfer of the Property.
17. ADJUSTMENTS. Real estate taxes for the then current year, and water, sewer and fuel oil value, shall be apportioned as of the day of performance of this Agreement and the net amount thereof shall be added to or deducted from, as the case may be, the Purchase Price.
18. ADJUSTMENTS OF UNASSESSED AND ABATED TAXES. If the amount of said taxes is not known at the time of delivery of the Deed, they shall be apportioned on the basis of the taxes assessed for the preceding year.
19. DEPOSIT. The Deposit shall be held by the Auctioneer in a non-interest bearing account, subject to the terms of this Agreement and the agreement between the Seller and the Auctioneer and shall be duly accounted for at the time for performance of this Agreement. In the event of any disagreement between the parties, the Auctioneer shall retain all deposits made under this agreement pending instructions mutually given in writing by the Seller and the Buyer, or by a Court having jurisdiction thereof.
20. WARRANTIES AND REPRESENTATIONS. The Buyer acknowledges that the Buyer has not been influenced to enter into this transaction, nor has it relied upon any warranties or representations not set forth or incorporated in this Agreement.
21. CONSTRUCTION OF AGREEMENT. This instrument, executed in multiple counterparts, 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 Seller 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 Agreement or to be used in determining the intent of the parties to it.

22. LEAD PAINT. Seller makes no representation or warranty, express or implied, as to the lead paint content of the property. Buyer acknowledges receipt of the lead paint notification package previously supplied by the Seller and Buyer takes full responsibility for compliance with all laws relating to same (and in particular Massachusetts General Laws, Chapter 111, Section 197). Buyer will assume the burden of cost for all tests, costs and compliance arising therefrom.

The Buyer acknowledges that, under Massachusetts law, whenever a person under six years of age resides in any premises in which any paint, plaster or other accessible material contains dangerous level of lead, the owner of said premises must remove or cover said paint, plaster or other material so as to make in inaccessible to children under six years of age.

The BUYER warrants to the SELLER and Auctioneer that BUYER has read and reviewed the lead paint laws of the Commonwealth of Massachusetts, and has had the opportunity to review said lead paint laws with legal counsel of BUYER'S choice and states further that BUYER understands the same. The BUYER acknowledges that they have been afforded the ten day right to have the Premises examined for such lead paint.

23. GUARANTEED PERFORMANCE. By executing this Memorandum of Auction Sale, the Buyer GUARANTIES PAYMENT OF THE PURCHASE PRICE. If the Buyer shall fail to fulfill the Buyer's agreements herein, the Deposit shall be retained by the Seller and the Seller shall be free to sell the Premises to the second highest bidder at the public auction in accordance with the terms announced at the public auction or at a subsequent public auction. The Buyer shall reimburse the Seller for all costs and expenses incurred by the Seller, in excess of the amount of the Deposit. Upon resale of the Premises for any lesser amount, the Buyer will pay the difference between the Purchase Price and that of the resale purchase price. The Buyer will also pay any and all costs of collecting said difference, if such is needed, including reasonable attorneys' fees, court costs, witness fees, and other expenses of collection. In the event the Seller subsequently sells the Premises for a price higher than the Purchase Price, the Buyer shall have no claim to any excess created by a resale of the Premises. In addition, the Seller reserves all remedies at law and in equity against the Buyer for any default by the Buyer under this Memorandum.

24. ADDITIONAL PROVISIONS. The Terms and Conditions of the auction stated by the Auctioneer, attached hereto as Exhibit B, is incorporated herein by reference.

25. CONTROL DOCUMENT. This Agreement and the Terms and Conditions supersede all prior agreements between the parties, either oral or written, which are hereby deemed null and void.

26. TITLE REPORT. Buyer shall be responsible for the costs of obtaining a title examination, resulting title certification and/or title insurance.

27. SMOKE AND CARBON MONOXIDE DETECTORS. Seller shall provide a certificate from the Town of Webster evidencing compliance with Massachusetts General Laws c. 148, §§26F, 26G and 28 concerning installation of smoke detector and, carbon monoxide detectors.

28. AS IS. THE PROPERTY SHALL BE CONVEYED IN “AS-IS” CONDITION, SUBJECT TO KNOWN AND UNKNOWN DEFECTS, IF ANY, AND SUBJECT TO THE PRESENT MANNER OF USE AND OCCUPANCY OF THE PROPERTY. THE SELLER MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND WITH RESPECT TO THE PROPERTY, OR TO ITS USE AND OCCUPANCY. THE BUYER ACKNOWLEDGES THAT BUYER HAS NOT BEEN INFLUENCED TO ENTER THIS TRANSACTION BY, NOR HAS IT RELIED UPON, ANY REPRESENTATIONS OR WARRANTIES OF THE SELLER OR THE AUCTIONEER, INCLUDING BUT NOT LIMITED TO REPRESENTATIONS OR WARRANTIES CONCERNING COMPLIANCE WITH ANY HEALTH, BUILDING, ZONING, ENVIRONMENTAL OR OTHER LAW OR ORDINANCE OR REGULATION (FEDERAL, STATE OR LOCAL) WHICH MAY AFFECT THE TRANSFER OF THE PROPERTY OR THE BUYER’S USE AND/OR ENJOYMENT OF THE PROPERTY, EACH OF WHICH REPRESENTATIONS AND WARRANTIES IS EXPRESSLY DISCLAIMED.

The Buyer acknowledges that it has had the opportunity to investigate the condition of the Property and to examine such public records pertaining to the Property as it has deemed necessary.

The Buyer agrees that, except as expressly set forth in this Memorandum, the cost of any inspections of the Property necessary for compliance with any state, federal or local law, ordinance or regulation will be the Buyer’s sole responsibility, and that Seller shall have no liability or responsibility therefor whatsoever.

The Buyer acknowledges that no representations have been made by Seller in regard to the condition of the Premises except those contained in this Agreement. Buyer and Seller agree that they have incorporated in this Agreement their entire understanding and no oral statement or prior written statement made by either of them or by any other person extrinsic to this Agreement shall have any force or effect. Buyer agrees that Buyer is not relying on any representations, oral or written, concerning the age, condition, workmanship or suitability of the Premises or any part thereof for any purposes made by any person, other than those representations expressly set forth in this Agreement or in other documents expressly made a part hereof. **Any personal property remaining on Premises at time of Closing shall become the property and responsibility of BUYER.**

29. NO ASSIGNMENT. If Buyer, without Seller’s permission, either makes an assignment of Buyer's right under this Agreement or records a copy of this Agreement, Seller, at Seller's option, may declare Seller's obligations hereunder to

be null and void, and may deem Buyer to be in default of Buyer's obligations hereunder, whereupon this Agreement shall be deemed void and of no further force or effect and all deposits and interest thereon shall be retained by Seller.

30. AUCTIONEER'S FEE. An auctioneer's fee, pursuant to an agreement between the Seller and Bidmark Services, Inc. d/b/a Berman Property Solutions, is due from the Seller to the auctioneer.
31. BROKERS. Each party represents and warrants to the other that (a) this Memorandum has been entered into pursuant to a public auction without the intervention of any real estate broker, and (b) it will indemnify the other and hold it harmless against and in respect of any claim for brokerage or other commissions relative to this Memorandum, or to the transactions contemplated thereby, in violation of the foregoing representation and warranty.
32. NOTICES. All notices and mailing of any nature contemplated hereunder shall be sufficient if in writing and either delivered by certified mail, return receipt requested, postage prepaid, or by Federal Express or other recognized overnight delivery service, all delivery charges prepaid, and addressed:

If to Seller: Samantha McDonald
Bowditch & Dewey, LLP
446 Main Street, Suite 1100
Worcester MA 01608
Telephone: 508-926-3327
E-mail: smcdonald@bowditch.com

If to Buyer: _____

Tel. No.: () -
Fax No.: () -
Email:

[End of Text. Signatures on Following Page.]

IN WITNESS WHEREOF, we set our hands and seals on the date first above written.

SELLER

BUYER

The Birch Island Road Realty Trust
under Declaration of Trust
dated December 5, 2001

Paula A. Kuzdzal, Trustee

Buyer

The Pauline A. Perkins Family Trust
under Declaration of Trust
dated December 5, 2001
as beneficiary of the Birch
Island Road Realty Trust

Paula A. Kuzdzal, Trustee

Buyer

Address: _____

Telephone: (____) _____

AUCTIONEER

Berman Property Solutions
(a division of BidMark Services, Inc.)

The Auctioneer acknowledges receipt of the Deposit made the effective date hereof and in accordance with this Memorandum of Auction Sale.

By: _____
Name: Mark H. Shear
Title: President

EXHIBIT “A”

PROPERTY ADDRESS: 125 Birch Island Rd, Webster, MA 01570

Two certain tracts or parcels of land located in Webster at the Narrows, so-called, on Lake Chargoggagoggmanchauggagoggchaubunagungamaugg and bounded and described as follows:

Parcel 1:

The land in said Webster, being known and designated as lot No. 90 on Plan of lots owned by the Narrows Land Company, Webster, Massachusetts, Plan No. 3, dated June 30, 1923, drawn by B.A. Wakefield, C.E. (the “Plan”), bounded as follows:

NORTHEASTERLY	35 feet, more or less, by Beach Street as on said plan;
SOUTHEASTERLY	85 feet, more or less, by lot No. 89 as on said plan;
SOUTHWESTERLY	40 feet, more or less, by the shore of Lake Chargoggagoggmanchauggagoggchaubunagungamaugg, as shown on said plan;
NORTHWESTERLY	81 feet, more or less, by lot No. 91 as on said plan.

Parcel II:

The land in said Webster, together with the buildings thereon, being known and designated at lot No. 91 on the Plan, bounded as follows;

NORTHERLY	35 feet by Beach Street;
EASTERLY	81 feet, more or less, by lot No. 90 on said Plan;
SOUTHERLY	40 feet, more or less, by said Lake;
WESTERLY	81 feet, more or less, by lot No. 92 on said Plan.

Said premises are conveyed subject to any restrictions of record, to the extent that same are still in force.

EXHIBIT B

ADDITIONAL TERMS AND CONDITIONS OF THE AUCTION

With reference to this Real Estate Sale by Public Auction on this day, September 13th, 2025, for the Property known as 125 Birch Island Rd, Webster, MA, (the "Premises"). I am at this time putting you on notice and advising you that **I am voice recording all the proceedings and transactions here today**, including your bidding in addition to any written records that may be kept so there will be no questions as to what is offered and the conditions of sale you are buying subject to. If there are any special terms of sale that may be invoked by either myself, by the Attorney, his/her representative or anyone connected with this sale, other than the published terms, we will have the recording on file.

Verbal descriptions by the Seller, the Auctioneer or anyone connected with this sale shall not invalidate nor become part of this sale. Capitalized terms not otherwise defined in these Terms and Conditions shall have the meanings ascribed to such terms in the Memorandum of Auction Sale (the "Memorandum") to which these Terms and Conditions are attached.

Buyer acknowledges that Buyer has been given the opportunity to conduct any and all inspections of the Premises and any and all component parts thereof, desired by the Buyer, including, without limitation, mechanical, structural, utility systems, dimensions and area of the Premises pest and termite, lead paint, asbestos, radon, mold and any hazardous chemicals, materials, or substances, and that Buyer is fully satisfied with the results of same, the condition of the Premises and accepts the Premises "AS IS" and is not relying upon any representations of the Seller or Seller's agents as to the character, quality, use, value, quantity or condition of the Premises except as expressly set forth herein.

Seller does not warrant or represent that the Premises comply with current municipal, county, state or federal codes, ordinances, statutes, laws, regulations or the like, relating to zoning, buildings, environmental, health or fire or any involving the maintenance, operation or condition of the Premises. Buyer has assumed the responsibility to check with appropriate planning authorities (including, but not limited to, zoning boards, rent control boards and housing authorities), and holds Seller harmless as to the suitability of the Premises for Buyer's occupancy. Buyer hereby agrees that Seller shall have no responsibility or liability for complying with any codes, ordinances, statutes, laws, regulations or the like which relate to lead paint, asbestos, radon, mold or any requirements that Seller remove any or all of the same, Buyer hereby assuming any and all such responsibility and liability. The Seller has made no statements and no warranties or representations, expressed or implied, regarding the Premises on which the Buyer has relied in connection with the Buyer's decision to purchase the Premises; and it

is the understanding of the Parties that the entire agreement of the Parties with respect to this transaction is fully and completely set forth in the Memorandum and the attachments thereto. The Buyer's agreements in this Paragraph shall survive delivery of the Deed.

The Premises are being sold in "AS-IS" condition.

The Seller, the Auctioneers and all parties for whom the Auctioneer may be acting, shall not be liable to any person or persons while you are on or about the Premises. **All persons are upon the Premises at there own risk.** Buyer agrees to indemnify, defend and hold harmless the Seller from any and all costs, damages and claims for damage to property or persons caused by Buyer or Buyer's agent(s) while on the Premises or as a result of Buyer or Buyer's agent(s) being on the Premises

The Auctioneer reserves the right to:

1. Re-offer the Premises, reopening the auction at the last bid, in the event two or more Bidders claim to be the successful Bidder or that the Auctioneer missed a bid.
2. Bid for and on behalf of any Buyer.
3. To accept or reject any and all bids.

If the Premises cannot be delivered in accordance with the terms as specified, then where a deposit has been made, then only a refund of such deposit will be made to the Buyer as the Buyer's sole remedy at law or in equity. The Buyer agrees to accept as full settlement the refund of such deposit and create no liability against the Seller, the Auctioneer and all parties involved in the sale.

The Buyer shall pay all recording charges with respect to this transaction, other than discharges of any mortgages granted by the Seller. In addition, the Buyer shall be responsible for the cost of Buyer's title examination and document preparation.

The acceptance of the Quitclaim Deed by the Buyer shall be deemed to be a full performance and discharge of every agreement and obligation of the Seller.

The Seller makes no representation as to the existing building and zoning laws. The Premises are being sold subject to any and all restrictions or covenants on record, if any, and the Buyer shall assume the responsibility for obtaining any and all permits from the Federal, State and Local Authorities as may be required for land use, building, zoning and conservation.

The Premises are being sold subject to all easements of record in Worcester District Registry of Deeds. (If applicable)

The Seller will be responsible for installation of fire and smoke detector devices, if needed, in compliance with Massachusetts General Laws.

The Premises are being sold and conveyed without representation or warranty of its condition, construction, fitness for habitation or whether it conforms to applicable state or local building or sanitary codes.

The Buyer will be required to sign the Memorandum and a Notification Certification that he/she has been properly advised as to the fact that the structure being sold was built prior to January 1, 1978 and may have **lead paint** contamination. Buyer acknowledges that the Seller and the Auctioneer have complied with the requirements of Massachusetts General Laws Chapter 111, as amended, relative to the possible presence of lead paint in the Premises, including the provisions of Section 197A of Chapter 111. Buyer acknowledge having been verbally informed of the possible presence of dangerous levels of lead in the Premises and of the provisions of the Lead Paint Statute, so called (M.G.L. Chapter 111, Sections 190 - 199A), and the regulations promulgated thereunder, and acknowledge receipt from Seller and/or Seller's agents, of a Commonwealth of Massachusetts, Department of Health Property Transfer Notification Certification, and further acknowledges being informed by Seller and/or Seller's agents about the availability of inspections for dangerous levels of lead. Buyer hereby releases Seller, and Seller's agents, from liability for any damages, cost or expenses Buyer incurs as a result of the presence of lead in the Premises or in the soil surrounding the Premises. A copy of the Property Transfer Notification Certification signed by the Buyer is attached hereto. The terms of said Certification shall survive the delivery of the Deed hereunder. The provisions of this Paragraph shall survive delivery of the Deed hereunder.: The BUYER warrants to the SELLER and Auctioneer that BUYER has read and reviewed the lead paint laws as amended of the Commonwealth of Massachusetts, if applicable, and has had the opportunity to review said lead paint laws with legal counsel of BUYER'S choice and states further that BUYER understands the same. The BUYER acknowledges that they have been afforded the ten day right to have the premises examined for such lead paint.

The Buyer is purchasing the Premises "**AS-IS**" and is therefore buying the property with all known and unknown defects that could exist, including but not limited to contaminants, if present, such as radon gas and asbestos.

The Buyer shall deposit the required deposit with the Auctioneer. Failure on the part of the Buyer to execute the Memorandum or failure on the part of the Buyer to perform within the specified time, as stated here today, will result in a forfeiture of deposits as liquidated damages and not as a penalty for not completing the sale.

The Buyer is buying subject to "**Guaranteed Performance**" of the amount bid and entered on the Memorandum of Auction Sale. Guaranteed Performance is understood to mean; that in the event of default, by this Buyer, necessitating a resale at public auction or private sale for any lesser amount, the Buyer will pay the difference between his/her bid and that of the resale bid or sale price, if any, and further agrees to pay all costs of collecting said deficiency, if such is needed, to include, without limitation, reasonable

attorneys' fees, court costs and witness fees. The Buyer shall have no claim to any excess that may be created by a resale.

The Auctioneer requests that all qualified bidders please remain on the Premises even after the Premises have been declared as sold, as the auction proceedings are not complete until the deposit as stipulated in the newspaper advertisement has been accepted by the Auctioneer, the Attorney and/or parties in interest and the agreement of sale has been signed.

Acceptance of terms: All bidders, by bidding at this auction sale, shall be deemed to have read, heard, and understood all the aforelisted terms and conditions of this auction and by your bidding agree to abide by such rules, reservations, terms and conditions.

(Buyer signature)

_____ (Date)