

PROPERTY INFORMATION PACKAGE



Commercial - Land / Real Estate 271 Madison Ave, Skowhegan, ME

Property Location: 271 Madison Ave, Skowhegan, ME

Property Number: R25-334-B

Live Bidding Time: Thursday, May 22nd 2025 @ 2:00 pm

Preview Time: Thursday, May 8th 2025 @ 11-12:00 pm

Live Bidding Location: On-Site

Acres: 0.45 Acres

Map/Lot: Map 0037-0023

Central Maine Auction Center 44 Concord Drive, Hermon, ME 04401 PH. (207) 848-7027 **EMILY TILTON PH. (207) 735-8782 EMILY@CMAUCTIONCENTER.COM**

WWW.CMAUCTIONCENTER.COM

CENTRAL MAINE AUCTION CENTER

44 CONCORD DRIVE, HERMON, MAINE 04401

(207) 848-7027 • CMAUCTIONCENTER.COM

NOTICE: ATTENTION ALL PROSPECTIVE BIDDERS

CENTRAL MAINE AUCTION CENTER IS ACTING SOLEY AS AGENT FOR THE SELLER

Dear Prospective Bidder:

Machias Savings Bank and Central Maine Auction Center, in conjunction with Realty of Maine would like to announce auction R25-334-B consisting of real estate at 271 Madison Avenue, Skowhegan, ME. **The above property is subject to a \$10,000.00 deposit (nonrefundable to the highest bidder) in CASH or CERTIFIED U.S. FUNDS made payable to Drummond Woodsum (deposited with Auctioneer as qualification to bid)**. The property will be sold by public auction in as is-where is condition, subject to all outstanding municipal assessments.

All information contained in this document and/or any advertising and marketing material was obtained from sources deemed to be reliable. However, Central Maine Auction Center and the seller of this property and/or its agents make no warranties as to the accuracy, truthfulness and completeness of this information. Machias Savings Bank, Central Maine Auction Center and Realty of Maine make no warranties of any kind regarding its title to the property, physical condition, location, value, or compliance with any applicable federal, state or local law, ordinance and regulation, including zoning, or land use ordinances. Bidders must satisfy themselves to each of those matters as an ordinary and prudent buyer. For further information regarding the property, the public sale bidding details, and additional terms, contact Central Maine Auction Center directly.

ADDITIONAL TERMS AND CONDITIONS MAY BE ANNOUNCED BY THE AUCTIONEER ON THE DATE OF THE PUBLIC SALE AND ARE INCORPORATED HEREIN BY REFERENCE.

Central Maine Auction Center is available to assist you with any questions you may have regarding the property or our auction process. Our friendly, professional staff is committed to providing quality service and look forward to seeing you on auction day.

Terms and Conditions of Sale Real Estate Foreclosure

Property: 271 Madison Avenue, Skowhegan, ME Thursday, May 22, 2025 at 2PM

1. <u>Date/Place of Sale</u>: The above property (the "**Property**") shall be sold by public auction, subject to these terms and conditions, on Thursday, May 22, 2025 commencing at 2:00 p.m. at the Property.

2. <u>Terms of Sale</u>:

a. The sale is subject to all of those terms set forth in the advertisements of the public sale, including, but not limited to, the terms set forth below. Additional terms may be announced orally at the time of the sale.

b. The Property shall be sold subject to and with the benefit of all development rights, easements, appurtenances, restrictive covenants, rights of way of record, and any easements, restrictions and rights of way which are of record or which are visible upon the face of the earth or as set forth in the Purchase and Sale Agreement, a copy of which is available from Central Maine Auction Center (the "Auctioneer").

c. The Property will be sold "AS IS, WHERE IS, AND WITH ALL FAULTS." Machias Savings Bank ("Seller") assumes that bidders have inspected the Property prior to the sale. The Property is offered for sale "AS IS, WHERE IS, AND WITH ALL FAULTS" unrepaired and without any express or implied warranties of any kind or nature. Seller, its agents and subagents, assume no liability for errors or omissions in these Terms and Conditions of Sale or in any of the property listings or advertising materials, or in any representations made by any party. Although information has been obtained from sources deemed reliable, the Auctioneer makes no guarantees as to the accuracy of the information herein contained or in any other property listing or advertising materials. Any information provided regarding the Property is for informational purposes only, and cannot be relied upon for any purpose. No representations or warranties are made regarding any matter including, without limitation, the accuracy or completeness of any information or materials provided or any comments made by the Auctioneer or by Seller or by any other party, regarding the environmental, structural or mechanical condition of the Property.

d. A deposit to bid of **\$10,000.00** must be deposited with the Auctioneer prior to the sale. The deposit must be in the form of Certified U.S. Funds, made payable to Drummond Woodsum. The deposit to bid is nonrefundable as to the high bidder. Unsuccessful bidders' deposits will be returned immediately after the auction.

e. Taxes and Other Assessments: Except as provided elsewhere herein, all real and personal property taxes, including taxes for the current year, any unpaid taxes for any prior year, and any other fees including water and sewer charges due to municipal or quasi-municipal corporations, will be the responsibility of the Buyer.

f. The balance of the purchase price will be due at the Closing of the sale of the Property, which shall occur on or before **thirty (30) days** from the date of the public sale. At the Closing, the Buyer shall pay the balance of the purchase price, in certified U.S. funds.

g. The deed to the Property will be by Quitclaim Deed Without Covenant. The high bidder shall at his/her cost pay all real estate transfer taxes (including Seller's share, if any), whether assessed to purchaser or Seller.

h. The sale is subject to all of the terms set forth in the Purchase and Sale Agreement, the form of which is included in the Property Information Package.

i. If Buyer fails to pay the purchase price in full within the time set forth herein and/or fails to comply with any of the provisions of the Agreement, Seller and the Auctioneer, in addition to all other remedies allowed by law or equity, may retain the full deposit as damages. In addition, the Property may be resold in any manner determined by Seller, in its sole judgment and discretion, and to any party. Any deficiency, together with all expenses and costs of resale (including attorney's fees) will be paid by the defaulting Buyer. If the Buyer defaults under this Agreement, in addition to other remedies, Seller shall have the right to assign the Buyer's rights under this Agreement to a third party.

j. Seller and the Auctioneer reserve the right, and subject to applicable provisions of Maine Law, to: (i) refuse to accept any irregular bids or bids that do not comply with the terms of sale; (ii) hold periodic recesses in the sale process; (iii) amend the terms of sale orally or in writing, as they deem to be in the best interest of Seller.

k. A record of bidding will be maintained by Seller and/or the Auctioneer for their own use.

l. Seller, and its assigns, reserves the right to bid without making the required deposit and, if Seller, or its assigns, is the high bidder, to pay for the Property with a credit against the debt owed to it.

3. <u>Auction Procedure</u>: Open and verbal. Unless otherwise stated, announcements made on the day of the sale will be subject to all printed material. The method, order of sale, and bidding increments shall be at the sole discretion of the Auctioneer. The Auctioneer will acknowledge the high bidder at the conclusion of the sale. The high bidder will be required to enter into a purchase and sale agreement with Seller at the conclusion of the auction.

4. <u>Disclaimer</u>: All bidders are invited to inspect the Property and the public records pertaining thereto prior to making a bid. No warranties, guarantees or representations of any kind are made, and all warranties are disclaimed with respect to any improvements located on the Property, including improvements located underground, the location and/or boundaries of the Property or improvements thereon, title to the Property, environmental compliance, or compliance with any applicable zoning, land use or hazardous waste regulations, laws or ordinances. The Buyer shall assume responsibility and expense for any title search, title examination or title insurance. SELLER/AUCTIONEER EXPRESSLY AND SPECIFICALLY MAKES NO, AND SHALL

MAKE NO, REPRESENTATIONS OR WARRANTIES REGARDING HAZARDOUS OR TOXIC WASTE, SUBSTANCES, MATTERS OR MATERIALS, AS THOSE TERMS MAY BE DEFINED FROM TIME TO TIME BY APPLICABLE STATE, LOCAL AND FEDERAL LAWS, STORED OR OTHERWISE LOCATED ON THE PROPERTY.

5. <u>Risk of Loss</u>: The risk of loss with respect to the Property shall be with the Buyer until the Closing shall occur.

6. <u>Possession</u>: Buyer shall only be entitled to possession at closing as set forth in the Purchase and Sale Agreement.

7. <u>Applicable Law</u>: You have signed a written binding contract agreeing to the Terms and Conditions of Sale, and understand that any bid you make falls under the Maine Auction Law, Title 11, Section 2-328 of the Uniform Commercial Code, and the Statute of Frauds. Maine auctions are under the jurisdiction of the State of Maine Department of Professional and Financial Regulations, Board of Licensure of Auctioneers, 35 State House Station, Augusta, Maine, 04330.

8. <u>Bidder's Card</u>: By signing for a bid number, the bidder has signed a written and binding contract agreeing to all of the terms and conditions set forth herein. If you do not agree with any of the terms or conditions set forth above, please return your bid number to the Auctioneer immediately.

9. <u>Absentee Bids</u>: Absentee or Proxy Bids are subject to all Terms and Conditions of Sale as listed herein or announced at the public sale. Any party submitting a proxy bid must be available, or have a representative available, to execute a Purchase and Sale Agreement at the time of the Sale, and such representative must provide documentation satisfactory to Auctioneer and/or Seller that the representative is duly and appropriately authorized to act on behalf of the parties submitting the proxy bid.

10. <u>Conflict With Purchase and Sale Agreement</u>: In the event of a conflict between these Terms and Conditions of Sale and the terms of the Purchase and Sale Agreement executed by Seller and the successful bidder, the Purchase and Sale Agreement shall control.

11. <u>Public Auction Bid Price Disclosure</u>: Seller and Buyer authorize the Auctioneer, its agents and employees, to disclose the public auction bid prices to any party prior to the actual closing date, and in the event of a non-confirmed, canceled, or defaulted sale.

12. <u>Lead-based Paint and/or Lead-based Paint Hazards</u>: Purchaser hereby acknowledges that he/she has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards and has received a copy of the U.S. Environmental Protection Agency's pamphlet entitled "Protect Your Family From Lead In Your Home."

PURCHASE & SALE AGREEMENT

THIS PURCHASE & SALE AGREEMENT (the "**Agreement**") is entered into this 22nd day of May, 2025, by and between MACHIAS SAVINGS BANK ("**Seller**"), and the following individual or entity ("**Buyer**," and together with Seller, the "**Parties**"):

Name:	
Address:	
Telephone No.:	
1	
Email Address:	

WHEREAS, Seller is selling, by public auction, all its right, title and interest in and to the land and buildings located at 271 Madison Avenue, Skowhegan, Maine which is more particularly described in <u>Schedule A</u> attached hereto (the "**Property**").

WHEREAS, Buyer wishes to purchase the Property at public auction for the following sum (the "**Purchase Price**"):

(\$_____)____Dollars.

NOW THEREFORE, the Parties hereby agree as follows:

1. **Deposit.** Seller hereby acknowledges receipt of a deposit in the amount of Ten Thousand and 00/100 Dollars (\$10,000.00).

2. <u>Closing</u>. Closing shall be held at the offices of the Seller's counsel (Andrea T. Holbrook, Esq., Drummond, Woodsum & MacMahon, 84 Marginal Way, Suite 600, Portland, Maine 04101-2480; 207-253-0569) or at such other location as the Parties may agree upon in writing. Closing shall take place on a date, mutually convenient to the parties, but not in any case later than <u>thirty (30) days</u> from the date of this Agreement. It is mutually agreed that time is of the essence to this Agreement and said closing. At the closing, (a) Buyer shall pay Seller the Purchase Price, less the Deposit, in cash or certified U.S. funds, and (b) Seller shall execute and deliver to the Buyer a Quitclaim Deed Without Covenant.

3. <u>As is, Where is and With All Faults</u>. Buyer acknowledges that it has had an opportunity to inspect the Property and that the Property shall be conveyed "AS IS, WHERE IS, AND WITH ALL FAULTS," unrepaired, and without any express or implied warranties of any kind or nature.

4. **<u>Financial Capacity</u>**. Buyer represents to Seller that it has the financial capacity and financial resources to effect closing within the time specified herein. Buyer's obligation to purchase the property is <u>not</u> conditioned, in whole or in part, upon its ability to obtain financing for the purchase effected hereby.

5. **<u>Remedies of Seller</u>**. If Buyer fails to pay the Purchase Price in full within the time set forth herein and/or fails to comply with any of the provisions of the Agreement, then Seller, in addition to all other remedies allowed by law or equity, may retain the full Deposit as damages. In addition, the Property may be resold in any manner determined by Seller, in its sole judgment and discretion, and to any party. Any deficiency, together with all expenses and costs of resale (including attorney's fees) will be paid by Buyer. If Buyer defaults under this Agreement, in addition to other remedies, Seller shall have the right to assign Buyer's rights under this Agreement to a third party.

6. <u>**Remedies of Buyer.**</u> If Seller is unable to convey title as provided herein, or is unable to perform hereunder for any reason whatsoever, the sole obligation of Seller shall be to refund the Deposit to Buyer without interest. Upon making such refund, this Agreement shall terminate and Buyer shall have no further claims against Seller or its auctioneer, Central Maine Auction Center (the "Auctioneer").

7. **Possession.** Buyer shall only be entitled to possession at closing. The Property may be occupied by third parties at the time of the auction and closing, and the Property is sold subject to any claims such third parties may have to continue possession.

8. **<u>Rents.</u>** Any rents collected by Seller as of the date of closing shall remain the property of Seller.

9. <u>Taxes and Other Assessments</u>. Except as provided elsewhere herein, all real and personal property taxes, including taxes for the current year, any unpaid taxes for any prior year, and any other fees including water and sewer charges due to municipal or quasi-municipal corporations, will be the responsibility of Buyer.

10. **Transfer Taxes.** All real estate transfer taxes shall be the responsibility of Buyer at closing.

11. <u>**Terms and Conditions.**</u> Prior to the date of this Agreement, Seller or Auctioneer provided Buyer with terms and conditions related to the auction and the sale. This Agreement incorporates such terms and conditions by reference.

12. **<u>Risk of Loss</u>**. The risk of loss with respect to the property shall be with Buyer until closing occurs.

13. <u>Public Auction Bid Price Disclosure</u>. The Parties authorize the Auctioneer, its agents and employees, to disclose the public auction bid prices to any party prior to the actual closing date, and in the event of a non-confirmed, canceled, or defaulted sale.

14. <u>Release</u>. In consideration of the benefits granted to Buyer pursuant to this Agreement, Buyer and its representatives, owners, shareholders, members, directors, officers, agents, successors, and assigns hereby releases Seller, the Auctioneer, and their respective officers, directors, principals, attorneys, successors, and assigns from any and all claims, actions, causes of actions, omissions, damages, and suits at law or in equity, however arising, whether known or unknown, and whether now existing or hereafter arising, relating to this Agreement or the subject hereof, including the marketing and conduct of the auction.

15. <u>Entire Agreement</u>. This Agreement represents the entire understanding and agreement of the parties hereto, and the Parties each acknowledge that neither is relying upon any statement or representation, written or oral, of any party of person which has not been embodied in this Agreement.

16. <u>Miscellaneous</u>. This Agreement is governed by the laws of the State of Maine, without regard to conflict of law principles. Any dispute about this Agreement may be resolved in a state or federal court located in the State of Maine, and Buyer waives any argument that such forum is inconvenient or that such courts lack personal or subject matter jurisdiction over Buyer.

IN WITNESS WHEREOF the parties have hereunto set their hands on the date first mentioned.

WITNESS:

SELLER: MACHIAS SAVINGS BANK

By: Its:

BUYER:

By: Its:

EXHIBIT A

PARCEL TWO (271 Madison Avenue, Skowhegan, ME 04976)

A certain lot or parcel of land, together with the buildings and improvements thereon, situated on the easterly side of Madison Avenue (a/k/a U.S. Route 201) in the Town of Skowhegan, County of Somerset, and State of Maine, bounded and described as follows, to wit:

BEGINNING on the easterly side of Madison Avenue at the southwesterly corner of land conveyed to the Belmont Motel Corporation by deed from DB Realty (formerly Belmont Motels, Inc.), dated March 1, 1982 and recorded in the Somerset County Registry of Deeds in Book 1022, Page 344;

- THENCE Easterly along the southerly sideline of the Belmont Motel Corporation a distance of one hundred fifty-five and five tenths (155.5) feet, more or less, to a point marked by a ¾ inch iron rebar found at the northwesterly corner of land conveyed to L. & W. Realty by deed from Betty I. Debe, et al., dated December 21, 1998 and recorded in the Somerset County Registry of Deeds in Book 2509, Page 13;
- THENCE Southerly along the westerly sideline of L. & W. Realty a distance of one hundred thirty-one and nine tenths (131.9) feet to a point marked by a ¾" iron rebar found at the northerly sideline of land conveyed to L. & W. Realty by deed from Aldo Debe and Betty Debe, dated November 23, 1998 and recorded in the Somerset County Registry of Deeds in Book 2496, Page 256;
- THENCE Westerly along the northerly sideline of L. & W. Realty a distance of one hundred fifty and six tenths (150.6) feet to a point on the easterly sideline of Madison Avenue;
- THENCE Northerly along the easterly sideline of Madison Avenue a distance of one hundred thirty-two (132.0) feet to the point and place of beginning.

ALSO CONVEYING the rights and benefits as acquired by Friend Motor Sales in and Easement Deed from L & W Realty, dated June 24, 2002 and recorded in Book 2974, Page 252 of the Somerset County Registry of Deeds.

For source of title, reference is hereby made to the Warranty Deed given by Skowhegan Motors, Inc. to Friend Motor Sales, dated November 15, 1969 and recorded at the Somerset County Registry of Deeds in Book 795, Page 1037.

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(207) 474-6900				LAND VALUE	\$131,900.00
0 Pare of Main (201) 414-0300				BUILDING VALUE	\$186,200.00
				TOTAL: LAND & BLDG	\$318,100.00
				FURNITURE & FIXTURES	\$0.00
OFFICE HOURS				MACHINERY & EQUIPMENT	\$0.00
Monday - Friday, 8:00am-4:30pm Telephone: (207) 474-6900				COMPUTER	\$0.00
				MISCELLANEOUS	\$0.00
				TOTAL PER. PROPERTY	\$0.00
S331388 P0 - 1of1 - M2				HOMESTEAD EXEMPTION	\$0.00
				OTHER EXEMPTION	\$0.00
1931 FRIEND MOTOR SALES INC				NET ASSESSMENT	\$318,100.00
PO BOX 69				TOTAL TAX	\$5,748.07
PITTSFIELD, ME 04967-0069				PAID TO DATE	\$0.00
					\$5,748.07
				TOTAL DUE	\$3,140.01
004272 RE MIL RATE: 18.07		CREAGE: 0.45 AP/LOT: 0037-0023		FIRST HALF DUE 10/28	3/2024: \$2,874.04
LOCATION: 271 MADISON AVE				SECOND HALF DUE 03/17	7/2025: \$2,874.03
BOOK/PAGE: B545P424					
			-	THIS IS THE ONLY BILL YOU	J WILL RECEIVE
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DISCLOSURES RELATIVE TO PROPERTY

Auction # R25-334-B

Location: 271 Madison Avenue, Skowhegan, ME

Disclosure for Heating System: Туре Not Known X Age of System ______ Not Known X Name of Service Company _____ Not Known X Not Known X Annual Consumption per Source _____ Malfunctions or Problems _____ Not Known X **Disclosure for Waste Disposal System:** Not Known X Type of System _____ Date of Installation ______ Not Known X Size and Type of Tank ______ Not Known <u>X</u> Location of Field and Tank _____ Not Known X Malfunctions Not Known X Service and Contracting Not Known X **Disclosure for Private Water Supply:** Type of System _____ Not Known X Date of Installation ______ Not Known X Not Known X Malfunctions _____ Location Not Known X _____ Date and Result of Tests _____ Not Known X Disclosure for Public Water Supply: Line Malfunctions _____ Not Known X Disclosure for Known Hazardous Materials including but not limited to: Asbestos Not Known X Not Known __ X Radon ______ Lead Paint Not Known X Chemical Spills on Property _____ Not Known X Underground Tanks _____ Not Known X Signature of Seller Date

Date _____

Signature of Buyer_____