

Town of Holbrook
Regulations for Auction Sale of
Tax Possessions

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TOWN OF HOLBROOK
MASSACHUSETTS

1. The properties being offered for sale have been foreclosed by Judgments from the Land Court. The properties will be sold "as is". The Town of Holbrook ("Town"), its Tax Title Custodian, Treasurer-Collector, employees, representative, and/or agents make NO REPRESENTATION AS TO THE CONDITION OF ANY STRUCTURE, OR THE SUITABILITY OF ANY FOR VACANT LAND FOR BUILDING, AND AS TO ALL PARCELS THE INSURABILITY OR MARKETABILITY OF ANY TITLE.
2. Any materials or documents concerning this auction prepared or furnished by the Town or its employees are solely for informational purposes. No warranties or representations are made as to the accuracy or completeness of the information. Prospective purchasers should make their own investigations and draw their own conclusions.
3. Successful bidder(s) will be required to acknowledge that no representations or warranties of any kind whatsoever, other than as may have been set forth in the foregoing Regulations or the Notice of Sale, have been made by or on behalf of the Town of Holbrook concerning: zoning; abutters; environmental matters; septic systems; state of title; common expenses; utilities; operating expenses; current rental income; physical or structural condition of the premises; any leases, tenancies or occupancy arrangements with respect to the premises; the existence on the premises of any hazardous waste, asbestos, lead-based paint, plaster or other lead-based accessible material, or any other materials which may be subject to governmental regulation or restriction; or any other matters whatsoever. The properties shall be conveyed subject to the foregoing conditions, if any, which may or may not be in compliance with any applicable laws, policies or regulations. Without limiting the generality of the foregoing, purchaser(s) may be required to acknowledge and agree that the purchaser(s) shall not have the opportunity to have an inspection of the premises conducted prior to the public auction.
4. **The properties shall be conveyed subject to any person, if any, in actual occupancy.** It will be the responsibility of the successful bidder(s) and not the Town to evict any former owners or any persons upon the respective premises. Title to any personal property located on the respective premises will not be conveyed.
5. Any errors, misstatements or omissions in the descriptions of the properties shall not annul the sales, or be grounds for any abatement or compensation.
6. The Tax Title Custodian will set the minimum bid for each property. The right is reserved to reject any and all bids.
7. The following person(s) shall not be qualified to be successful bidders; (1) the prior owners of any of the properties or his/her/their agents, representatives, assigns or straws; (2) any person currently delinquent in paying his/her own taxes or other charges to the Town of Holbrook; (3) any person who failed to close on the purchase of a property at a previous Public Auction conducted by the Town; (4) any person who was the subject to a tax title foreclosure by the Town; and (5) any person who has ever been convicted of a crime involving the willful and malicious setting of a fire or of a crime involving the aiding, counseling or procuring of a willful and malicious setting of a fire, or a person who has ever been convicted of a crime involving the fraudulent filing of a claim for fire

insurance. Winning bidders will be required to attest that they are not of this status at the time of transfer.

8. Successful bidder(s) must pay a deposit of \$5,000.00 per parcel at the time of said auction, the amount of which is specified in the Notice of Auction. Such deposit shall be in the form of **certified check** made payable to the "Town of Holbrook".
9. For each property purchased, successful bidder(s) will be required to execute a Disclosure Statement as required by M.G.L. c. 7, § 40J, a Memorandum of Sale, and a Certificate of Compliance pursuant to M.G.L. c. 60 § 77B.
10. Successful bidder(s) will be responsible for compliance with M.G.L. c.44, § 63A, including payment of pro-rata taxes allocable to the days ensuing in the current fiscal year after the date of closing, plus any and all recording charges and registry stamps.
11. The premises shall be conveyed by Release Deeds, subject to all matters of record, to these Regulations for Auction Sale, the Notice of Sale, and to the Memoranda of Sale, and, in addition, subject to (i) easements, restrictions, agreements and other encumbrances, if any, to the extent in force and applicable, or to be recorded; (ii) zoning, environmental, septic and building laws; (iii) state excise stamp taxes; (iv) any and all municipal betterments, assessments or liens; (v) any existing environmental contamination; (vi) tenancies and occupancies, notice of which may not be recorded; and (vii) any rights available to interested parties under the laws of the Commonwealth.
12. Successful bidder(s) will be required to acknowledge that no representations or warranties of any kind whatsoever, other than as may have been set forth in the foregoing Regulations or the Notice of Sale, have been made by or on behalf of the Town of Holbrook concerning the presence or absence of a septic system on the premises, and that no inspection has been conducted by the Town of Holbrook for the same. If a septic system is present, the Buyer shall be required, at its own expense, to inspect the septic system no later than six months from the date of sale, and shall otherwise comply with the requirements of 310 CMR 15.300 through 15.305. It is understood and acknowledged that Town of Holbrook shall have no liability whatsoever in connection therewith.
13. Successful bidder(s) at said auction will be required to pay the balance of the consideration due to the Town by **certified or bank check(s)** no later than **30 days after the date of said auction**. The sale(s) shall not be deemed complete until the successful bidder(s) shall have made his or her deposit(s), signed the Memoranda of Sale and the balance of the consideration paid to the Town of Holbrook.
14. The right to retain any such deposit(s) shall belong to the Town if Condition No. 13 is not fulfilled.
15. The Town of Holbrook reserves the right to tender any of the properties for sale to the second highest bidder(s) under the terms of the Notice of Sale and Auction Regulations but with a sale price equal to such bidder's highest bid in the event that the high bidder fails to perform his/her/its obligations under the Memoranda of Sale.