



CITY OF FALL RIVER

SALE OF TAX POSSESSION

MEMORANDUM OF SALE

This Memorandum of Sale is made this 27th day of May, 2021, by and between MARY SAHADY, ACTING IN HER CAPACITY AS CUSTODIAN OF TAX POSSESSIONS OF THE CITY OF FALL RIVER (the “SELLER”), and {Insert Name & Address of Successful Bidder} or his nominee (the “BUYER”).

Pursuant to a Public Auction conducted by the CITY OF FALL RIVER on May 27, 2021, the BUYER as the highest bidder at said public auction agreed to purchase for {Insert Amount of Successful Bid} the real estate described as Fall River Assessors’ Parcel ID# {Insert Parcel ID#} (hereinafter the “LOCUS”)

The BUYER agrees to comply within the terms of the sale as stated herein and at said Auction by the SELLER and having paid into the hands of said SELLER the sum of {Insert amount of Deposit} in the form of Check# {Insert Check#} as a deposit, hereby agrees to pay the balance of said purchase price no later than 1:00 PM on June 25, 2021, by bank or certified check. The Closing contemplated hereunder shall take place at the Treasurer’s Office of the City of Fall River, One Government Center, Fall River, Massachusetts, upon delivery of the deed. The said balance shall be paid by bank check or certified check. The BUYER agrees to forfeit the said deposit to the SELLER should the BUYER fail to comply with the terms of this agreement, time being of the essence.

In the event the SELLER cannot convey title to the LOCUS as stipulated herein, the deposit, and if previously paid, the balance of the purchase price shall be refunded and all rights hereunder shall cease, and the BUYER shall have no recourse against the SELLER, or its employees, agents, and representatives, whether at law or in equity.

The LOCUS shall be conveyed in “as-is” condition. The BUYER acknowledges that the BUYER has not been influenced to enter this transaction by, nor has it relied upon, any warranties or representations of the SELLER not set forth or incorporated in this Memorandum.

The BUYER shall be responsible for the cost of recording all documents and for the payment of all conveyance and transfer taxes in connection with this transaction. The BUYER agrees to pay for all utilities and other services provided to the premises after the Closing Date. The BUYER agrees to notify utility companies and any other contractors after the Closing Date that it has become the new owner of the LOCUS. The BUYER further agrees that it will be primarily responsible for security of the LOCUS from the date of execution of this Agreement and shall be required to secure the LOCUS in a commercially reasonable fashion and maintain such security on the LOCUS.

The BUYER acknowledges that the SELLER has made no representations or warranties with respect to the presence or absence of lead paint in the premises, and the BUYER agrees that the responsibility and cost, if any, of complying with any applicable statutes and regulations pertaining to lead paint abatement or removal shall be borne solely by the BUYER.

The BUYER agrees that the SELLER shall not be liable for the presence of any environmentally hazardous materials or environmental contamination on the LOCUS. The BUYER hereby releases the SELLER in all of its capacities, and all of the SELLER's directors, offices and employees, agents, principals, subsidiaries, successors and assigns (collectively, the ("Released Parties")) of and from any and all claims, demands, liabilities, losses, damages, expenses and causes of action of every name and nature, both at law and in equity, which the BUYER had and now has or may ever have against any one or more of the Released Parties arising from or related to the presence of environmentally hazardous materials or environmental contamination on the LOCUS. The foregoing release is intended to be a general release of all such claims to the maximum extent permitted by law. The provisions of this release shall survive the closing.

The BUYER may not assign this Agreement without the SELLER's prior written consent which may be withheld for any reason. Any such assignment without the SELLER's consent shall be void and of no effect and shall constitute a material default by the BUYER hereunder.

The BUYER acknowledges that the following Specific Conditions were announced in the Tax Possession Auction Ad that appeared in the May 9, 2021 Edition of the Fall River Herald News and at the commencement of the Tax Possession Auction on May 27, 2021, and that said Specific Conditions shall survive the delivery of the Treasurer's Deed to the LOCUS:

{LIST SPECIFIC CONDITIONS}

The BUYER agrees to execute all necessary affidavits as required by the Massachusetts General Laws relative to the sale of Tax Possessions.

This instrument 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 canceled, 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.

SIGNATURES FOLLOW ON NEXT PAGE

IN WITNESS WHEREOF, the parties have executed this Memorandum as a sealed instrument as of this 27th day of May, 2021.

BUYER

{INSERT BUYER'S NAME}

CITY OF FALL RIVER
By: CUSTODIAN OF TAX POSSESSIONS,

MARY SAHADY