

MEMORANDUM OF SALE

737 Bridge Road, Northampton, Massachusetts

This Memorandum of Sale is made this 13th day of January, 2012, by and among Bais Pinchos, a New Jersey non-profit corporation with a principal place of business at 1951 New Central Avenue, Lakewood, NJ (the "Mortgagee"), Capital Recovery Group, LLC (the "Auctioneer") and _____ (the "Buyer").

Subject to and in accordance with the terms and conditions set forth in that certain Notice of Sale attached hereto as Exhibit A and incorporated herein by reference, and as supplemented by further terms set forth below, the Buyer hereby agrees to purchase the Property more fully described in said Exhibit A.

The Property shall be conveyed by the usual mortgagee's deed under the statutory power of sale. The Property shall be conveyed subject to any outstanding tenancies and/or leases, the rights of parties in possession, any and all prior mortgages, any tax titles, municipal taxes and assessments, any outstanding water or sewer bills or liens, and the provisions of applicable state and local law, including building codes, zoning ordinances and environmental matters, including M.G.L. Chapter 21E. Where applicable, the Property shall be conveyed subject to unpaid condominium fees pursuant to Massachusetts General Laws Chapter 183A, as amended.

The bid price for which the Property has been sold to the Buyer is \$_____ of which \$100,000.00 has been paid this day in accordance with the terms of the mortgagee's notice of sale. The sale shall not be deemed completed until the Buyer has made his or her deposit and has signed this Memorandum of Sale. The balance of the purchase price, payable to the Mortgagee, shall be paid at the Law Offices of Kalill, Glasser & Associates, 135 State Street, Springfield, MA 01103, as follows: An additional deposit amount will be paid by certified or bank check by the Buyer within one business day from the date of the auction sale in an amount that increases the total deposit to ten percent (10%) of the successful bid amount. The balance of the purchase price is to be paid by certified or bank check within forty-five (45) days from the date of the sale, and the deed for the Premises shall be delivered contemporaneously with such payment (by certified or bank check) on or before 2:00 p.m. on said date, 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. Time is of the essence of this agreement. The Buyer shall pay all recording costs, including, but not limited to, all recording fees and excise tax stamps.

In the event the Mortgagee cannot convey title to the Property as stipulated, the deposit, and if applicable, the balance of the purchase price shall be refunded and all rights hereunder shall cease, and the Buyer shall have no recourse against the Mortgagee, 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 Mortgagee shall have no responsibility for maintaining insurance on the premises. If the Property is damaged by fire or other casualty prior to the closing, Buyer shall accept a deed to the Property and an assignment of so much of the insurance proceeds as has not been used in

the restoration of the Property prior to the Closing, to the extent any such proceeds may be available to the Mortgagee, Buyer paying therefor the full balance of the bid 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 Mortgagee 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, if any, for and costs relating to compliance with Title 5 of the State Environmental Code, state and city requirements regarding smoke detection equipment, and lead paint regulations, all as applicable. Mortgagee 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 foreclosure sale shall default in purchasing the within described property according to the terms of the Notice of Sale and/or the terms of this Memorandum of Sale executed at the time of the foreclosure, the Mortgagee shall be entitled to retain the deposit and any other sums paid herein as liquidated damages and Mortgagee reserves the right to sell the property by Foreclosure Deed to the second highest bidder provided that the second highest bidder shall deposit the amount of the required deposit with The Law Offices of Kalill, Glasser & Associates, 135 State Street, Springfield, MA 01103 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, acknowledge that I have been given a copy of this Memorandum of Sale.

Witness our hands and seals this ____th day of January, 2012

Buyer

Mortgagee
By: Gerald Glasser, Esq
Its Attorney

Auctioneer
By: