

PRIVATE SALE AT PUBLIC AUCTION

 **monroe auction group**
auctioneers and appraisers

NANTUCKET, MA

5 Folger Lane
Federal Style Colonial
Cliff location

Saturday, Dec. 7th

12:00 Noon On-Site

(40th Annual Christmas Stroll Weekend)

STARTING BID

\$3.5 Million

Broker Participation Offered up to 3%



Majestic Federal style home situated on a private Belgian block lane off of Cliff Road and a short walk to Town and close to Steps Beach and Jetties beach. Property contains +/-5400 square feet of living area. Three floors of multiple living space including six bedrooms, five full and two half baths, detached Guest Quarters and a garage. Spectacular views of Harbor and Sound from the Widows Walk. PebbleTec heated pool. Wonderful top of the line, turnkey home built by island builder Brent Young. Warm and inviting federal charm with reclaimed chestnut floors and exquisite custom mill work throughout entire home with great open floor plan.



Open House Showings:

Thurs Nov 7	Broker Open House	10AM - 1PM
Sat Nov 9	Open House	10AM -12PM
Sat Nov 16	Open House	10AM -12PM
Sat Nov 23	Open House	10AM -12PM
Sun Dec 1	Open House	12PM - 2PM
Fri Dec 6	Open House	4PM - 6PM

Auction Day Sat, Dec 7
Home will be open at 10:30 AM for registration and auction will begin at 12PM.

PRIVATE SALE AT PUBLIC AUCTION

Property Information:

Year built: 2000
Zoning District: R.O.H.
Lot size: 6,505 +/- S.F.
Assessor Parcel #:
4244/332
Lot #: 3
Water: town
Sewer: town
HVAC: FHA/GAS/AC
Fireplaces: 4
Floor: Chestnut Wood
Main House, Cherry
Wood &
Mahogany Wood Guest
Quarters

Land & Building:
Assessment: \$4,418,000
Tax Rate: \$3.62 per thousand
Garage: 1 Detached
Pool: Heated Pool/PebbleTec
finish/Automatic
Cleaning System
Guest Quarters: yes
Location: Cliff Historic District
Roof: Cedar Wood Shingle
Foundation: Poured Concrete
Other Systems: Central
Vacuum, Security, Distributed
Audio System



Terms: A deposit of 10% of which Fifty Thousand Dollars (\$50,000) must be presented in cash, certified or bank check at the auction in order to qualify to bid. The remainder of the 10% deposit is due by 5:00 p.m. ET on Wednesday, December 11, 2013 in wire transfer, cash, certified or bank check. Balance is due in 45 days.

Buyer's Premium: Sale is subject to a 6.0% Buyer's Premium.

Broker Participation Offered: Up to 3%: Complete terms and forms are included in Bidder's Packet.

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First Floor Description: A formal and elegant foyer with a curved mahogany staircase leading to an arched entryway. Keeping in line with the traditional federal style, the formal living room and dining room are located in the front of the home and both have a fireplace. A large kitchen with a beautiful center island with a bar sink. Viking double ovens, large farmer's sink, six burner gas Viking stove and granite counter top. A separate kitchen eating area opens to a large family room with a stone fireplace, custom milled cabinetry, flat screen tv and sliding doors to the patio and pool. The den serves as the captain's office and a custom crafted mahogany beadboard bar with wine refrigerator. Also houses a sound system with control panels for first floor, master bedroom and outdoor entertainment.



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Second Floor Description: Master bedroom suite with vaulted ceiling, limestone fireplace, walk-in closet, bath Jacuzzi and large glass shower. Nautical beadboard walls with tumbled marble shower and limestone floor. Sliding doors to deck overlooking pool. Second en suite bedroom and two additional bedrooms. Washer/Dryer.



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Third Floor Description: En suite bedroom. Large entertainment/playroom area. Stairs to a large widows walk with harbor, conservation and town views. Enjoy watching Jetties Beach Fourth of July fireworks display!



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PRIVATE SALE AT PUBLIC AUCTION

Detached Guest Quarters/Garage: First floor contains a powder room bath, washer and dryer and refrigerator to service pool area. Upstairs is an open room large enough for a king bed and has a wet bar and a separate bathroom with shower. Outdoor shower.



Heated Pool: There is a private pool, now a very desirable amenity, however, no longer permitted by the Historic District Commission. Pool has PebbleTec finish and built in automatic cleaning system. Dimension are 15 1/2' X 32', with an 8' deep end.

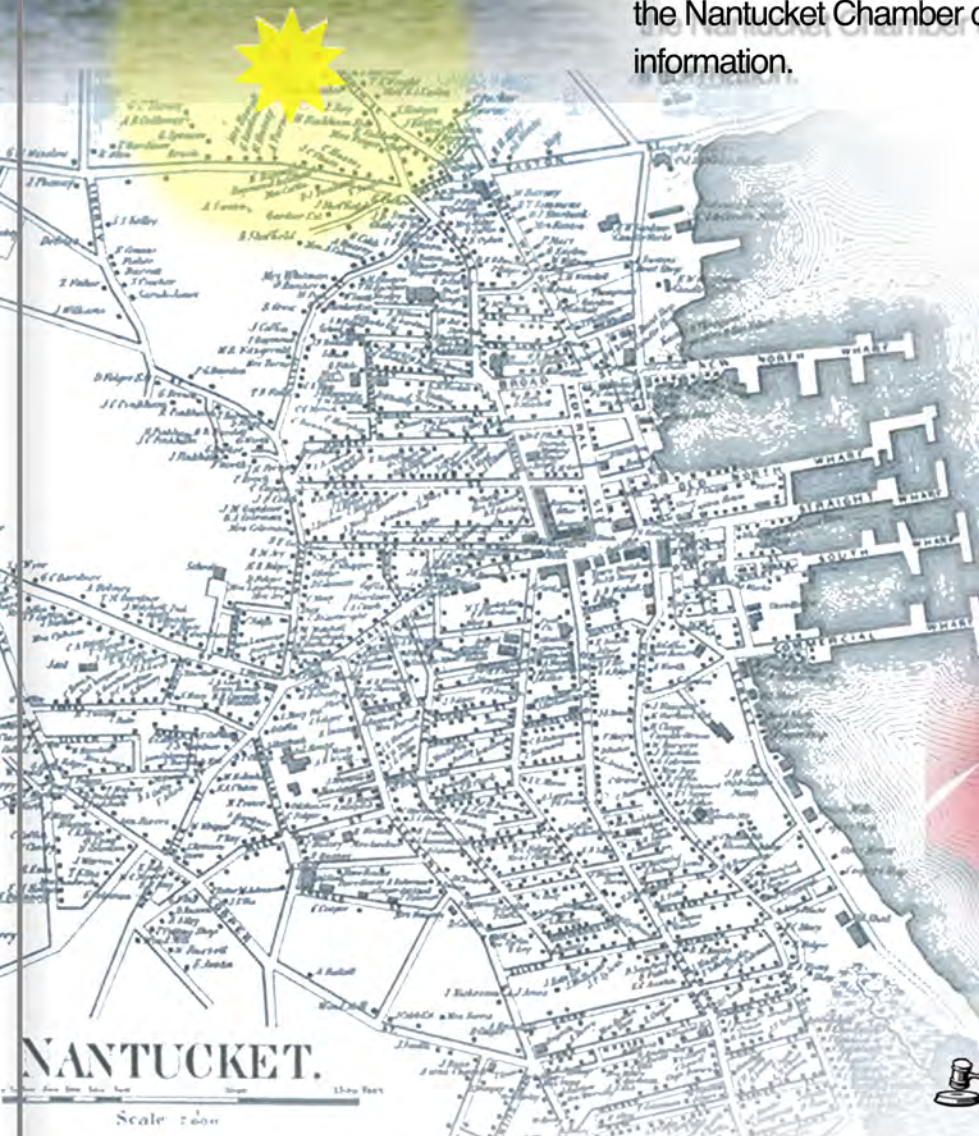


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PRIVATE SALE AT PUBLIC AUCTION



A MAGICAL SETTING: This year is Nantucket's 40th Annual Christmas Stroll. Holiday festivities begin after Thanksgiving with the Annual Christmas Tree Lighting Ceremony and Caroling. The 2013 Christmas Stroll will take place from December 6 through Dec 8. Santa and Mrs. Claus arrive on Saturday via Coast Guard vessel in the Harbor and are escorted by the Town Crier to a waiting horse and carriage. They parade up Main Street where children eagerly await. Don't miss the Magical Talking Tree at the top of Main Street. Smell the crisp sea air while listening to carolers dressed in period costume and enjoy the Holiday craft shows, exhibitions and performances including: 20th Annual Festival of Trees at the Whaling Museum; European style "Christmas Marketplace"; Nantucket Sleigh Ride; The Winter Show; Nantucket Ghost Walk and Stroll Art Exhibitions plus many more. See the Nantucket Chamber of Commerce website for more detailed information.



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PRIVATE SALE AT PUBLIC AUCTION NANTUCKET, MA (CLIFF AREA)

BIDDER INFORMATION PACKET
5 FOLGER LANE, NANTUCKET, MA

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8. Purchase and Sale Agreement



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Sandra F. Monroe, Auctioneer

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1. Disclaimer and Agency Disclosure

*Monroe Auction Group's principal is representing herself as the Seller in the offering of this Property at public auction. **Announcements made on the day of the sale at the auction site take precedence to any oral or written statements previously made.** Information contained in this Bidder's Packet is believed to be accurate and derived from reliable sources, but is not guaranteed. Potential bidders must rely on their own due diligence and investigation prior to bidding. Neither the Auctioneer, Broker or Seller make any representation or warranty, expressed or implied in regard to the Property and the Property is being sold "As-Is, Where-Is" condition except as specifically stated in the Purchase and Sale Agreement.*

2. Terms of Auction Sale

Bidder/Attorney Review:

All information provided to the bidder including, but not limited to, the Purchase and Sale Agreement, should be reviewed by the bidder and his/her attorney prior to the auction.

Auction Requirement for Winning Bidder/Terms of Sale:

- a. A deposit of 10% of which Fifty Thousand Dollars (\$50,000) must be presented in cash, certified or bank check at the auction in order to qualify to bid. The remainder of the 10% deposit is due by 5:00 p.m. ET on Wednesday, December 11, 2013 in wire transfer, cash, certified or bank check. Balance is due in 45 days.*
- b. Please make certified/bank check payable to yourself.*



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2. Terms of Auction Sale (continued)

- c. The winning bidder will be required to immediately sign the Purchase and Sale Agreement.*
- d. The property is NOT being sold with a financing contingency. It is recommended that you pre-qualify yourself with your lender before bidding at the auction.*
- e. You are encouraged to attend an Open House Preview and thoroughly inspect the property. You must rely on your own inspections and judgment when bidding.*
- f. A Buyer's Premium of Six Percent (6%) will be added to the high bid. The sum of the high bid plus the Buyers Premium will constitute the Total Purchase Price. See Buyer's Premium example.*
- g. Other terms, if any, announced at the auction.*

This is a reserve auction with a starting bid of \$3.5 million.

Auction Method:

The method of bidding in this auction is open and public. To place your bid during the auction, you can make your bid known by either raising your hand or paddle, call out your bid, or ask the auctioneer's assistant to call out your bid for you. If you are not able to attend the auction please call to make other arrangements.



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Auction Conduct:

*The property is being sold on an AS-IS, WHERE-IS BASIS. Bidders are encouraged to attend Open House times for inspection of the property. Conduct of the Auction and bidding increments over and above the starting bid are at the direction and discretion of the Auctioneer. **The Auctioneer reserve the right to refuse admittance to or expel anyone from the Auction for any reason, including, but not limited to, interference with Auction activities, creating a nuisance, canvassing, or soliciting. Announcements made at the time of the auction take precedence over all printed material. The Auctioneer shall make the final decision in the event of a dispute between bidders.***

3. Buyer’s Premium:

This sale is subject to a Six Percent (6.0%) Buyer’s Premium that will be added to winning high bid to establish the Contract Purchase Price on the Purchase and Sale Agreement.

Example:

<i>High Bid:</i>	<i>\$100,000.00</i>
<i>Add 6% Buyer’s Premium:</i>	<i><u>\$ 6,000.00</u></i>
<i>Total Purchase/Contract Price:</i>	<i>\$ 106,000.00</i>



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4. Broker Participation Terms/Form:

Broker Participation Welcome: Up To 3% Commission

A commission of up to Three Percent (3%) of the High Bid (not including Buyer's Premium) will be paid to a participating and approved Broker/Salesperson based on the following schedule:

A One and One Half Percent (1.5%) commission will be paid on the starting bid of \$3.5 million PLUS an additional Ten Percent (10%) of the balance remaining between the Starting Bid (\$3.5 Million) and the High Bid.

(See Broker Participation Form for requirements.)



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PRIVATE SALE AT PUBLIC AUCTION NANTUCKET, MA (CLIFF AREA)

BROKER PARTICIPATION FORM

Property Address: 5 Folger Lane, Nantucket, MA

Broker/Salesperson Information:

Broker/Salesperson Name: _____

License Number: _____ Expiration Date: _____ State of Issue: _____

Principal Broker: _____ License Number: _____

Company Name: _____

Address: _____

Phone: _____ Fax: _____ Email: _____

Commission Check To: _____

Bidder Information:

Name: _____

Address: _____

Phone: _____ Email: _____

Monroe Auction Group Terms & Conditions

A commission of up to 3% of the successful High Bid (not including the Buyer's Premium) based on the following:
A commission of 1.5% will be paid on the Starting Bid of \$3.5million plus an additional 10% of the balance remaining between the Starting bid and the High Bid. The maximum Broker Participation will not exceed 3% of the High Bid.

The Broker/Salesperson (hereinafter referred to as Broker) must be licensed.

1. **Broker Participation Form must be completed and submitted to Monroe Auction Group via scan and emailed to sandra@monroeauctiongroup.com no later than December 5, 2013 at 12:00 PM EST.**
2. Broker must receive an accepted email from Monroe Auction Group to be valid. (see below)

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PRIVATE SALE AT PUBLIC AUCTION NANTUCKET, MA (CLIFF AREA)

BROKER PARTICIPATION FORM (Continued)

3. Broker must attend the auction with the Bidder and stay until Purchase and Sale Agreement is signed or you may bid on behalf of the bidder if you possess a signed and notarized Power of Attorney.
4. Bidder registers at the auction with a deposit of which \$50,000 in cash, certified or bank check. The remainder of the 10% deposit in wire transfer, cash, certified or bank check by 5:00 p.m. on Wednesday, December 11, 2013. Balance due in 45 days.
5. Should a Bidder register with more than one Broker, only the first to register and be accepted will be honored.
6. A properly registered Broker whose Bidder is the successful Buyer will be paid up to 3% (see schedule of commission) of the hammer price subject to a successful closing with all consideration paid in full.
7. Broker agrees that the Broker will not be entitled to a commission, if Broker or any member of Broker's family or firm participates, as a principal at the Auction, Broker shall give an affidavit to this effect if requested.
8. Broker agrees that he/she shall hold harmless and indemnify Seller and Monroe Auction Group (auctioneers, agents, employees) including its reasonable attorney's fees, from any and all claim with regard to such commission.
9. No Broker will be recognized on a Bidder who has previously contacted Seller or Monroe Auction Group or has been previously contacted by Seller or Monroe Auction Group.
10. Broker must show the property in person to his Bidder.
11. Broker agrees that the Broker will not claim any exceptions to this unless made in writing and signed by Seller.
12. Broker agrees that no oral registration will qualify the Broker for commission.

I agree to the terms set forth herein:

Broker/Salesperson Signature: _____ Date: _____

Bidder Signature: _____ Date: _____

OFFICE USE: The above bidder registration from is accepted by Monroe Auction Group:

Signature: _____ Date: _____

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5. Floor Plans:

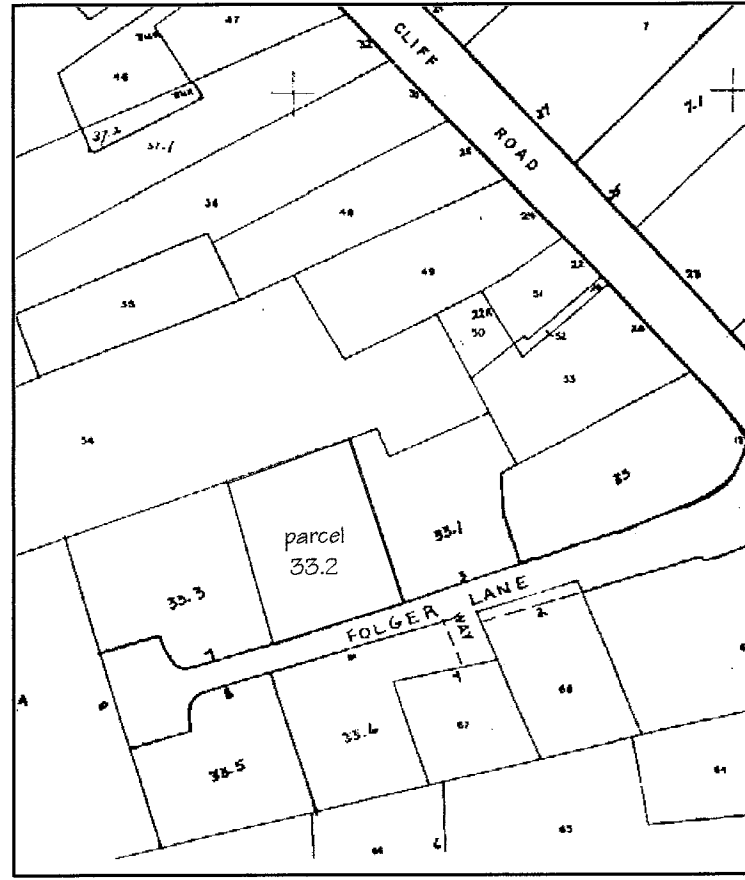
The home was designed by Milton Rowland & Associates, 15 Commercial Wharf, Nantucket, Massachusetts.



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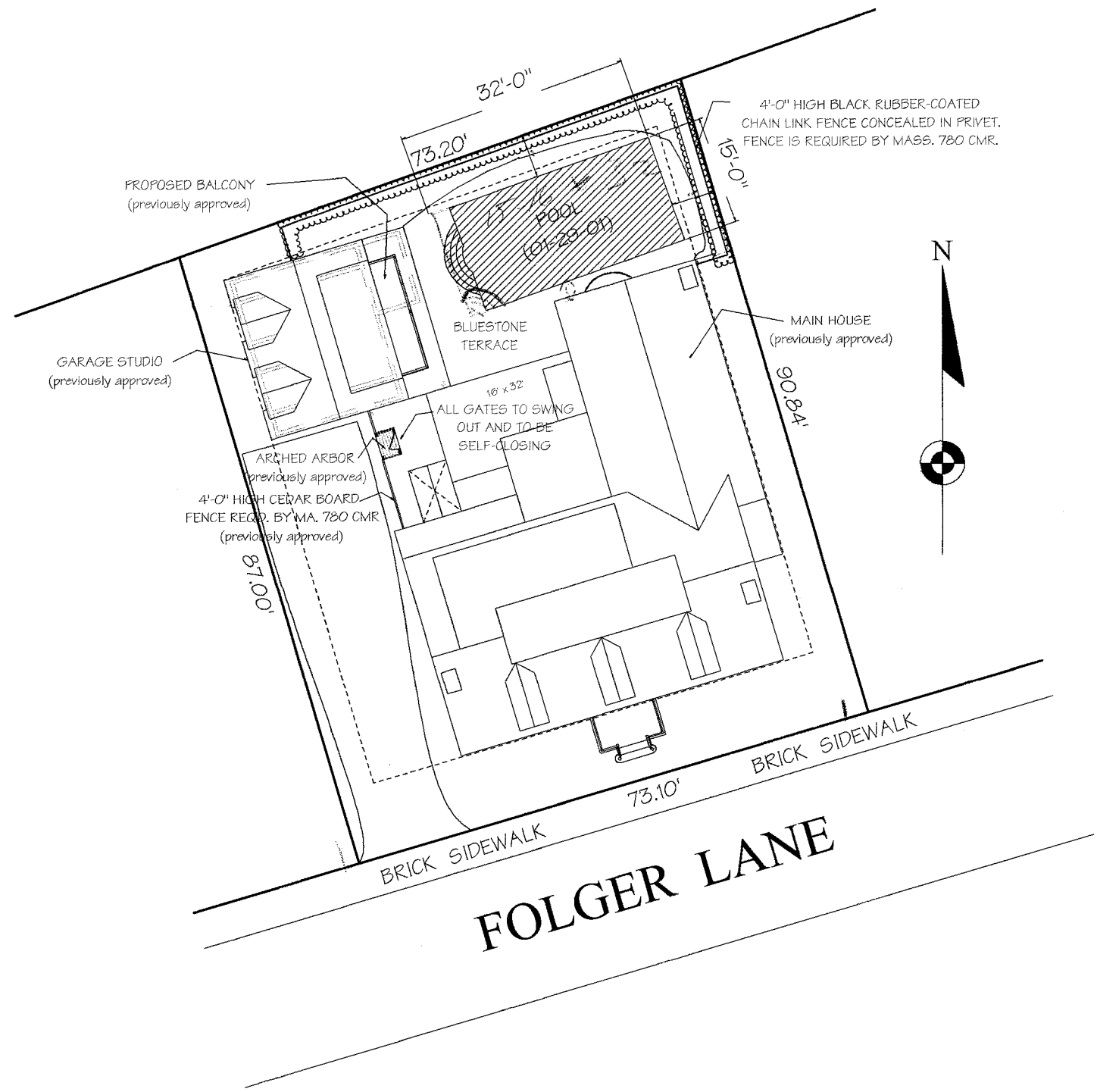
Sandra F. Monroe, Auctioneer

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LOCUS MAP
(not to scale)

MONROE RESIDENCE
5 FOLGER LANE
NANTUCKET, MASSACHUSETTS



LIST OF DRAWINGS

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ZONING INFORMATION

MAP - 42.4.4 PARCEL - 33.2
 ZONING DISTRICT: R.O.H.
 LOT NUMBER: # 3
 LOT SIZE: 6,505 +/- S.F.
 EXISTING GROUND COVER: 0
 PROPOSED GROUND COVER: 2,151 S.F.
 ALLOWABLE GROUND COVER: (50%) or 3,249 S.F.
 LAND COURT PLAN 17232 - C
 DEED REFERENCE: CERT. # 17703

MILTON ROWLAND & ASSOCIATES
 15 COMMERCIAL WHARF
 NANTUCKET, MASSACHUSETTS
 508.228.2044

Plans and drawings herein are property of MILTON ROWLAND AND ASSOCIATES and may not be used without their express authorization. All applicable copyright laws are and will be enforced.

REVISIONS:

COVER SHEET
 SCALE: 1" = 20'
 DATE: 06-08-00

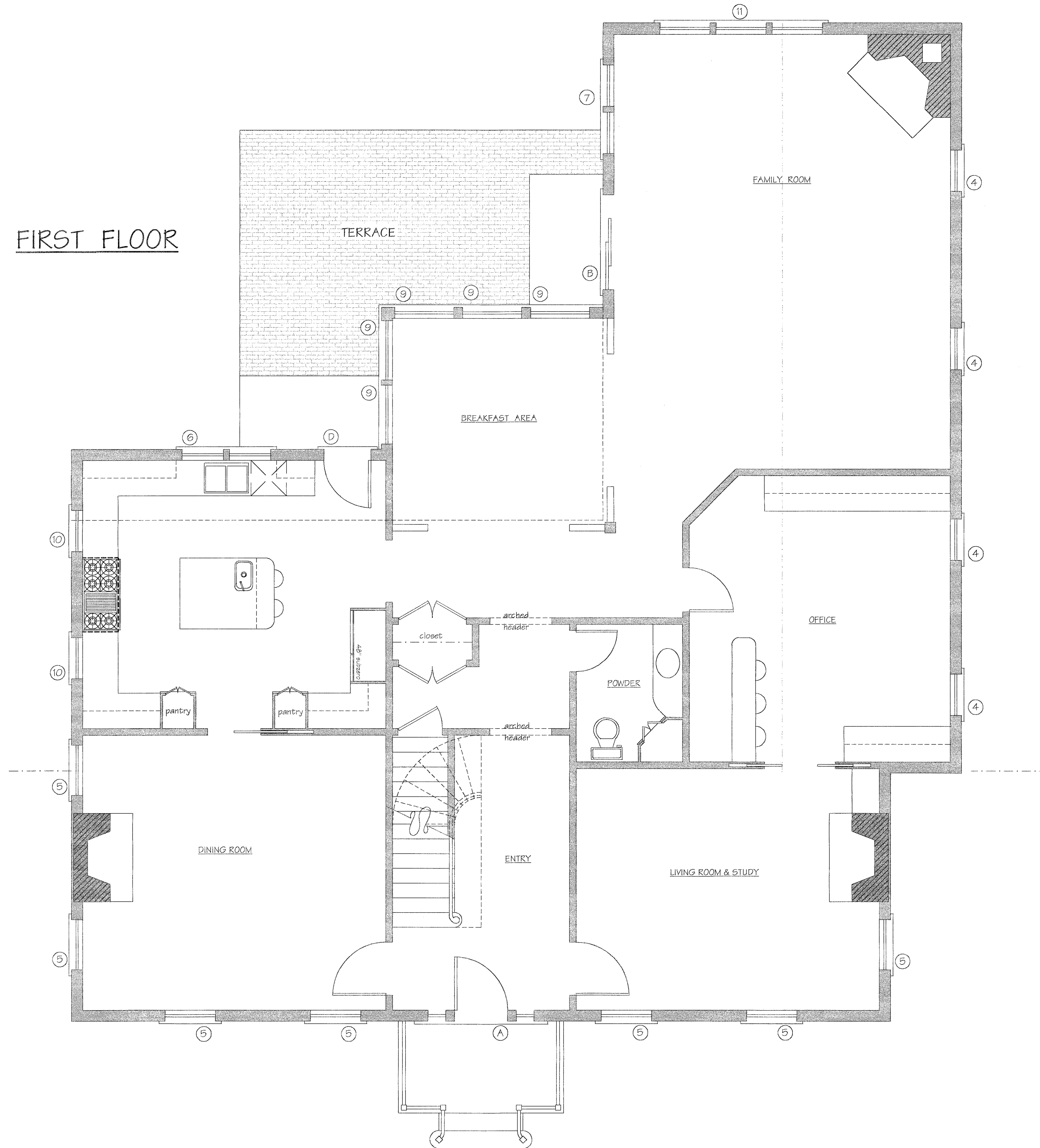
The Monroe Residence
 5 Folger Lane
 Nantucket, MA

Map 42.4.4; Parcel 33.2

FEB 21 2001



FIRST FLOOR



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 NANTUCKET, MASSACHUSETTS
 508.228.2044

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REVISIONS:

FIRST FLOOR PLAN
 SCALE: 1/4" = 1'-0"
 DATE: 06-08-00

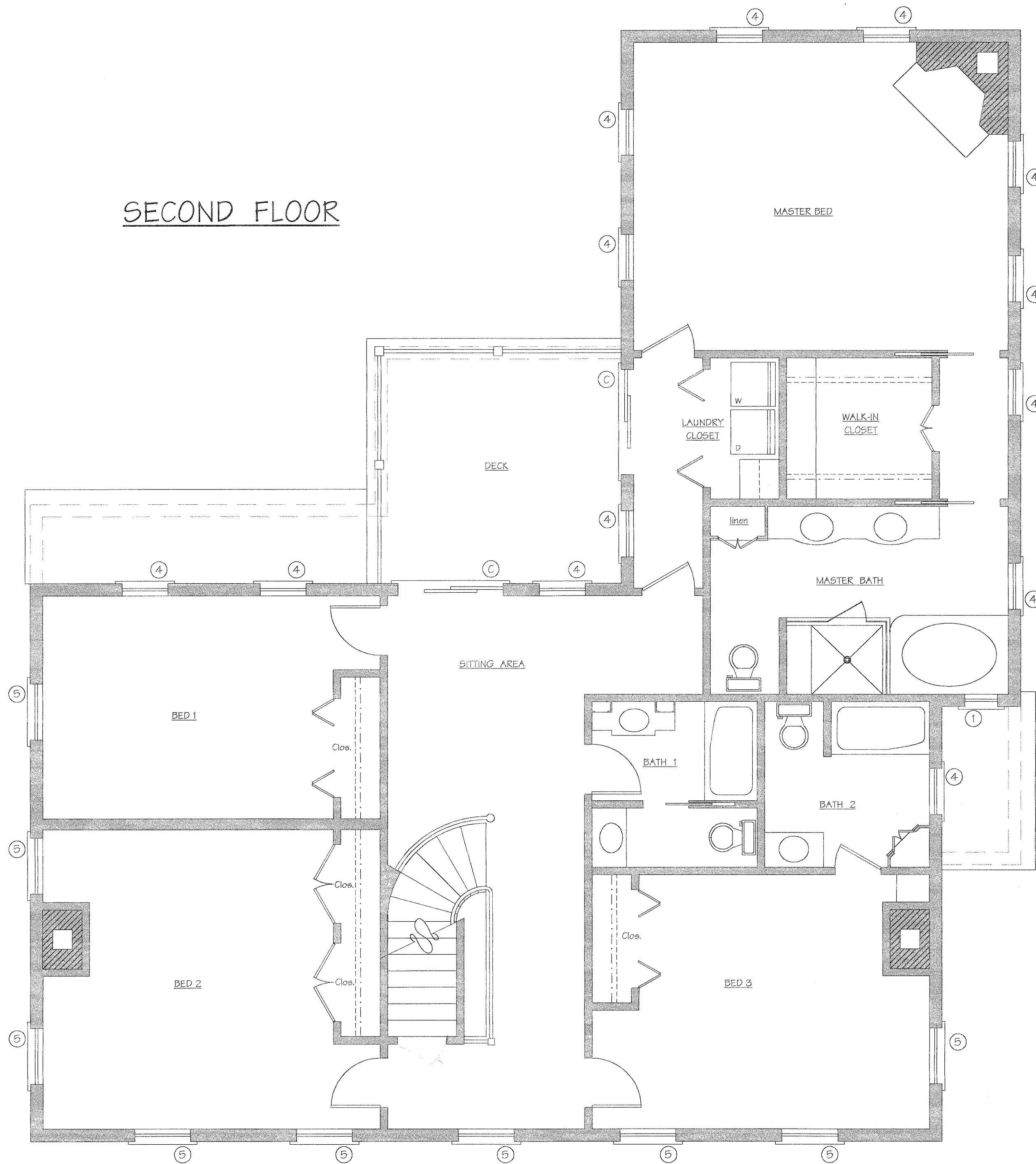
The Monroe Residence
 5 Folger Lane
 Nantucket, MA

Mp 42.4.4; Pcl 33.2

FEB 21 2001

1

SECOND FLOOR



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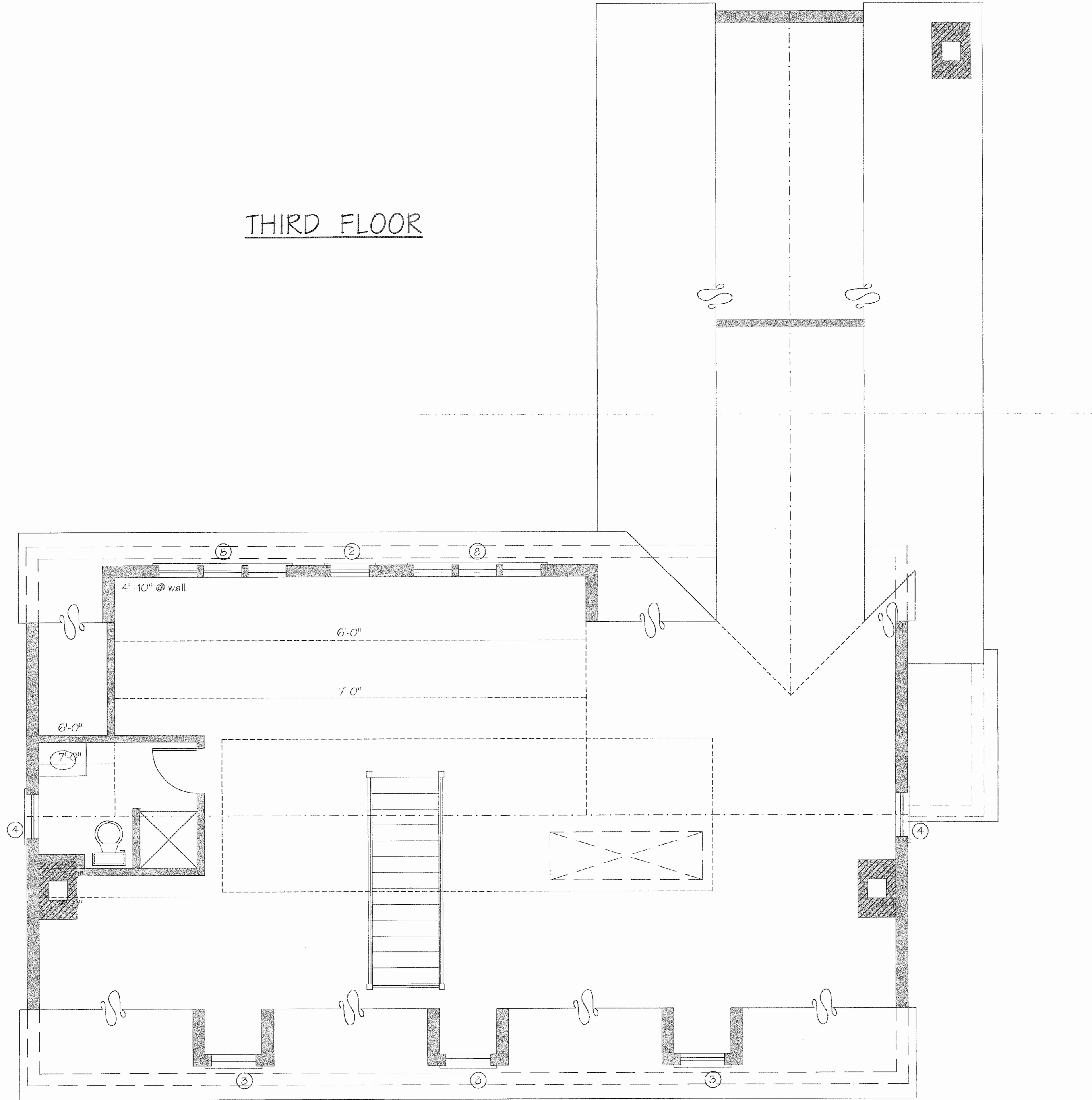
REVISIONS:

SECOND FLOOR PLAN
 SCALE: 1/4" = 1'-0"
 DATE: 06-08-00

The Monroe Residence
 5 Folger Lane
 Nantucket, MA

Mp 42.4.4; Pol 33.2
 FEB 21 2001

THIRD FLOOR



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REVISIONS:

THIRD FLOOR PLAN
 SCALE: 1/4" = 1'-0"
 DATE: 06-08-00

The Monroe Residence
 5 Folger Lane
 Nantucket, MA

Mp 42.4.4; Pcl 33.2

FEB 21 2001

3



SOUTH ELEVATION

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REVISIONS:

SOUTH ELEVATION
 SCALE: 1/4" = 1'-0"
 DATE: 06-08-00

The Monroe Residence
 5 Folger Lane
 Nantucket, MA

Mp 42.4.4; Pd 33.2
 FEB 21 2001

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EAST ELEVATION

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REVISIONS:

EAST ELEVATION
SCALE: 1/4" = 1'-0"
DATE: 06-08-00

The Monroe Residence
5 Folger Lane
Nantucket, MA

Mp 42.4.4;Pcl 33.2

FEB 21 2001

5

NORTH ELEVATION





WEST ELEVATION

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REVISIONS:

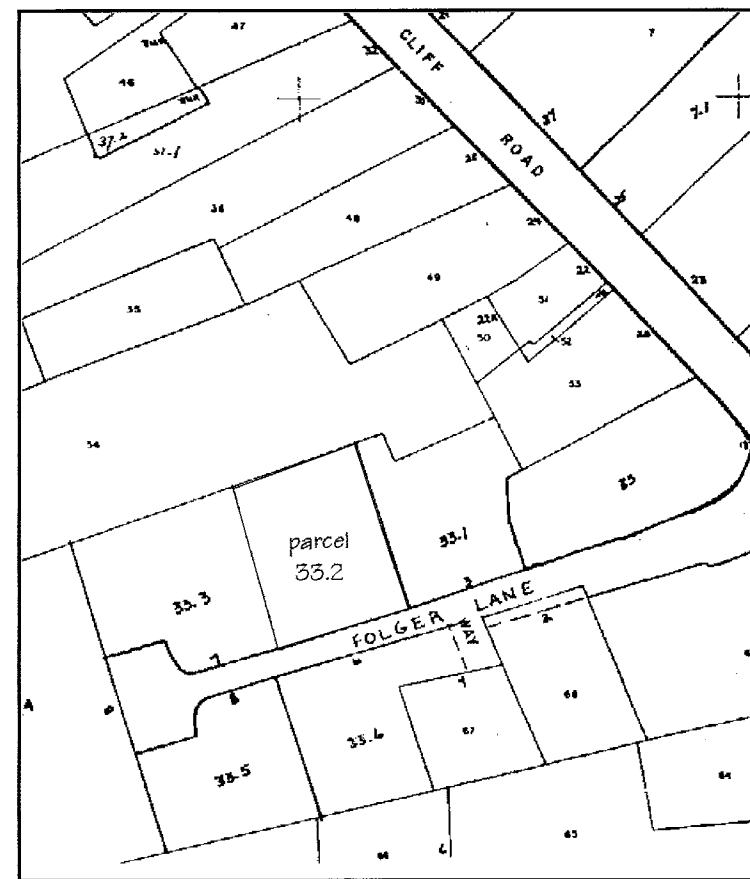
WEST ELEVATION
 SCALE: 1/4" = 1'-0"
 DATE: 06-08-00

The Monroe Residence
 5 Folger Lane
 Nantucket, MA

Mp 42.4.4:Pol 33.2

FEB 21 2001

7



LOCUS MAP
 (not to scale)

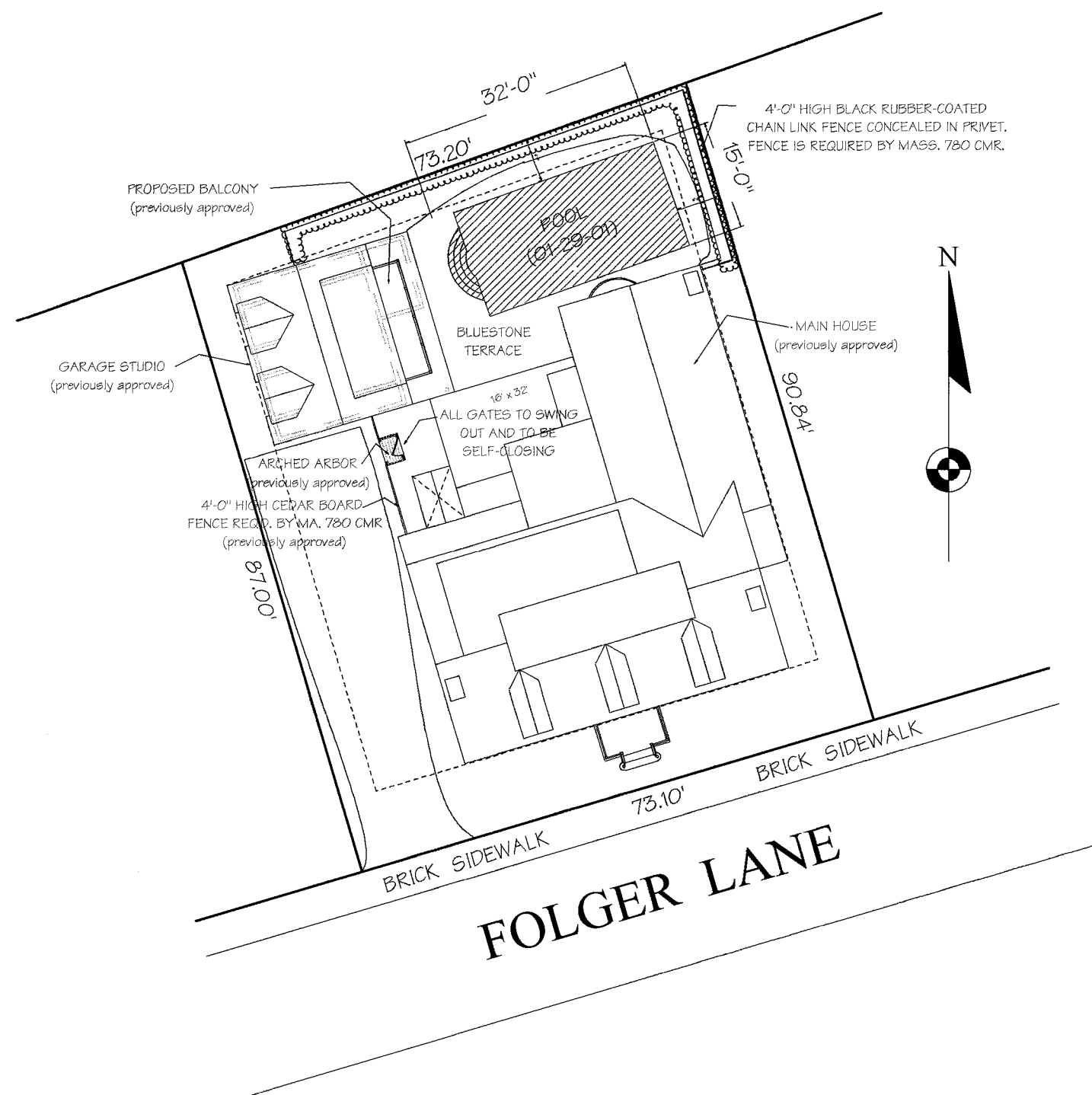
*MONROE GARAGE
 5 FOLGER LANE
 NANTUCKET, MASSACHUSETTS*

LIST OF DRAWINGS

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FLOOR PLANS & ELEVATIONS	1
FOUNDATION & SECOND FLOOR FRAME	S
ROOF FRAME & SECTION AA	S1

ZONING INFORMATION

MAP - 42.4.4 PARCEL - 33.2
 ZONING DISTRICT: R.O.H.
 LOT NUMBER: # 3
 LOT SIZE: 6,505 +/- S.F.
 PREVIOUSLY APPROVED GROUND COVER: 2,151 s.f.
 PROPOSED GROUND COVER: 468 s.f.
 ALLOWABLE GROUND COVER: (50%) or 3,249 S.F.
 LAND COURT PLAN 17232 - C
 DEED REFERENCE: CERT. # 17703
 NOTE: POOLS ARE NOT CONSIDERED GROUND COVER





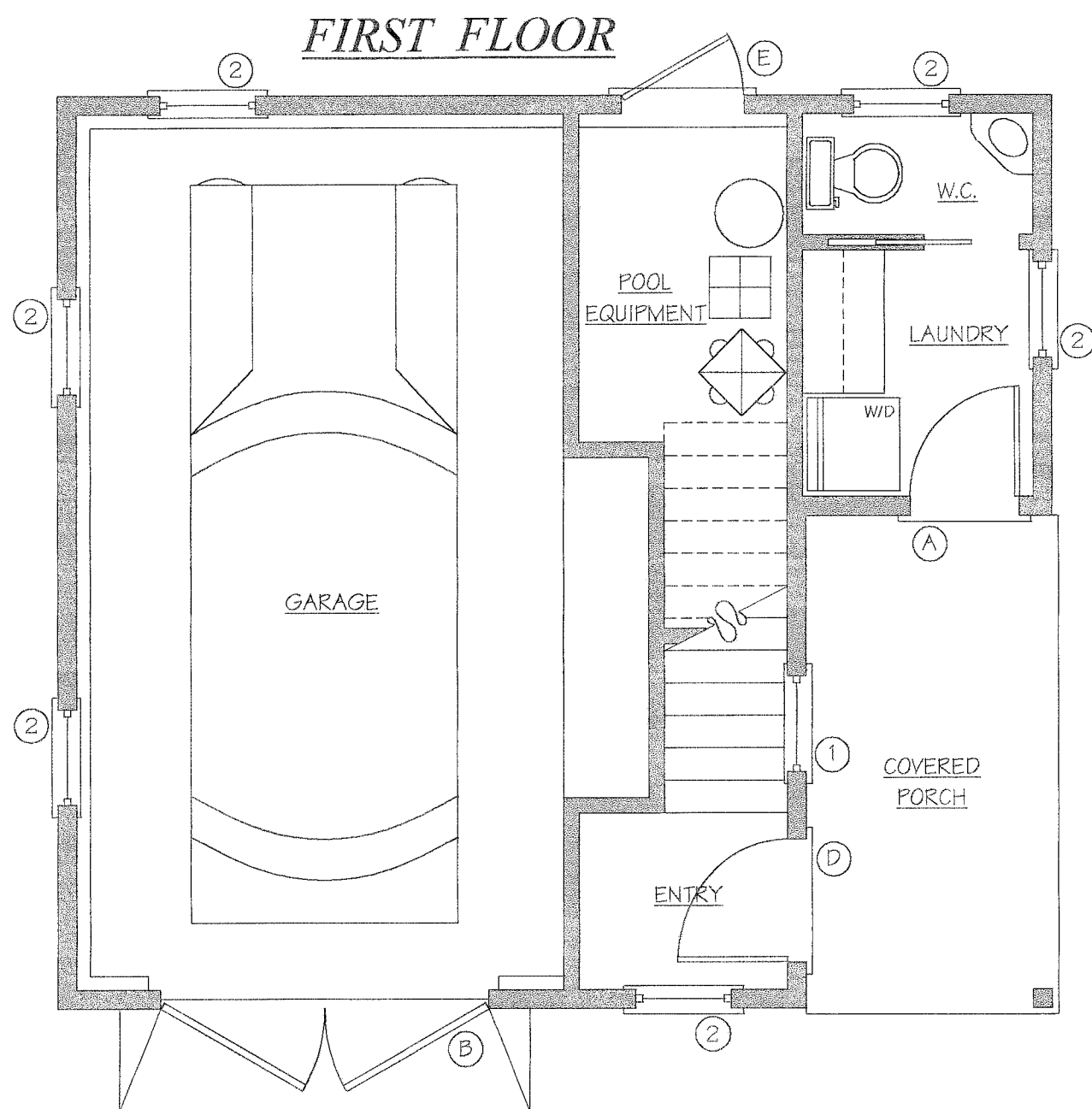
SOUTH ELEVATION



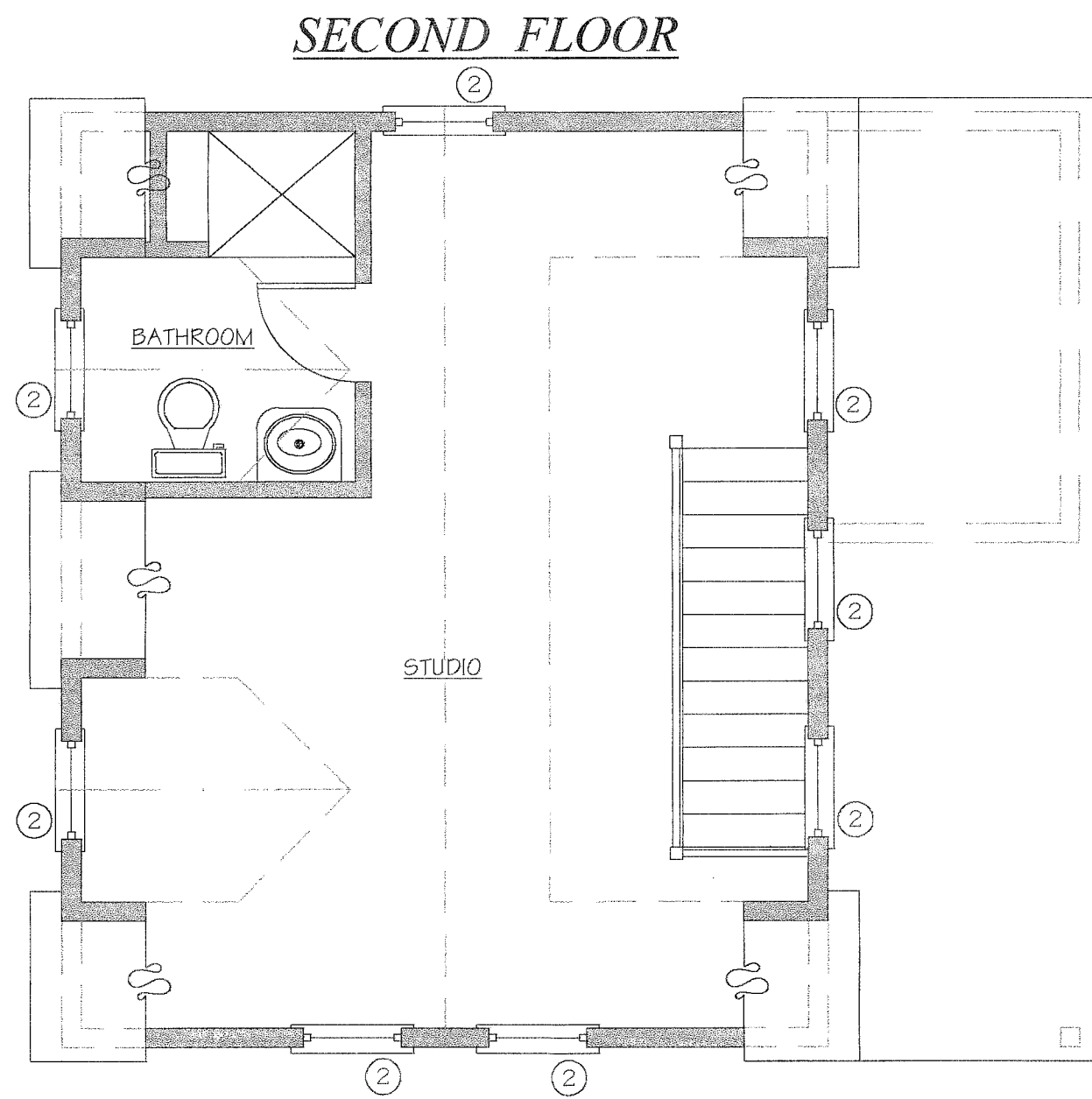
EAST ELEVATION



NORTH ELEVATION



FIRST FLOOR



SECOND FLOOR



The Monroe Garage
 5 Folger Lane
 Nantucket, MA

FEB 21 2001

1

ELEVATIONS & FLOOR PLANS
 SCALE: 1/4" = 1'-0"
 DATE: 07-11-00

REVISIONS:
 4'-6" x 16'-3" balcony reviewed 10/24/00
 change door mech room 12-07-00

MILTON ROWLAND & ASSOCIATES
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 NANTUCKET, MASSACHUSETTS
 508.228.2044

6. Deed:



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Sandra F. Monroe, Auctioneer

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DEED

We, STEVEN W. DAMMERS and JUDITH I. DAMMERS, of Chappaqua, New York, for consideration paid in the amount of \$830,000.00, grant to JLM MANAGEMENT, LLC, a Delaware limited liability company, of 15 Stanton Circle, Boxford, Massachusetts 01921, with QUITCLAIM COVENANTS,

That certain parcel of land, located in Nantucket, Nantucket County, Massachusetts, now known and numbered as 5 Folger Lane, bounded and described as follows:

SOUTHERLY by Folger Lane, seventy-three and 10/100 (73.10) feet;

WESTERLY by Lot 4 on plan hereinafter mentioned, eighty-seven (87.00) feet;

NORTHERLY by land now or formerly of Sarah H. Brown, seventy-three and 20/100 (73.20) feet; and

EASTERLY by Lot 2 on said plan, ninety and 84/100 (90.84) feet.

Said land is shown as Lot 3 on Land Court Plan 17232-C, filed with Certificate of Title No. 12641 at Nantucket Registry District.

Said land is conveyed subject to the following matters:

(a) Provisions of a Covenant with the Nantucket Planning Board, dated May 22, 1987, registered with Nantucket Registry District as Document No. 44684, as affected by Form J Certificate of Completion and Release of Municipal Interest in Subdivision Performance Security, dated January 9, 1989, registered as Document No. 46343.

(b) Provisions of an Easement to Nantucket Electric Company, dated October 5, 1988, registered with Nantucket Registry District as Document No. 45459.

(c) Provisions of an Easement to New England Telephone and Telegraph Company, dated October 5, 1988, registered with Nantucket Registry District as Document No. 45460.

(d) Provisions of an Easement to the Town of Nantucket Water Department, also known as Wannacomet Water Company, dated October 5, 1988, registered with Nantucket Registry District as Document No. 45461.

(e) Provisions of a Declaration of Trust of Folger Square Trust, dated October 27, 1988, registered with Nantucket Registry District as Document No. 45465, as affected by Appointment,

Resignation, and Acceptance, registered as Documents Nos. 67067, 67068, and 67069, respectively.

(f) Provisions of a Master Declaration of Protective Covenants, Restrictions, Conditions, and Easements of Porter Cliff Realty Trust, dated October 27, 1988, registered with Nantucket Registry District as Document No. 45467.

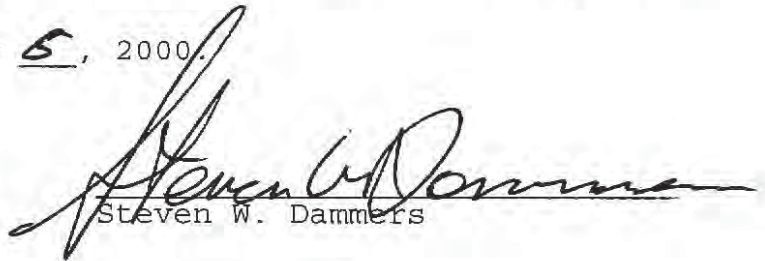
(g) Provisions of restrictions set forth in deed dated January 17, 1989, registered with Nantucket Registry District as Document No. 46346.

(h) Real estate taxes assessed by the Town of Nantucket for the fiscal years 2000 and 2001.

For title, see Certificate of Title No. 17703 at Nantucket Registry District.

Executed and sealed on January 5, 2000.

NANTUCKET REG DEEDS 16 NANTUCKET Cancelled	01/13/00 1:08PM 000000 #0972	01	\$3784.80
			CASH \$3784.80


 Steven W. Dammers

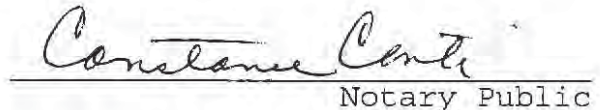

 Judith I. Dammers

STATE OF NEW YORK

New York County, ss.

January 6, 2000

Then personally appeared the above-named Steven W. Dammers and Judith I. Dammers, and acknowledged the foregoing instrument to be their free act and deed, before me,


 Notary Public

Printed name: CONSTANCE CONTI
 My commission expires: 3/30/2000

CONSTANCE CONTI
 Notary Public, State of New York
 No. 41-5795860
 Qualified in Queens County
 Commission Expires March 30, 2000

X 1660a -
 19254 1/13/00
 B. B. Brey



2013 00143058

Cert: 25035 Doc: DD

Registered: 12/02/2013 11:56 AM

MASSACHUSETTS QUITCLAIM DEED

SANDRA F. MONROE, TRUSTEE OF THE LACEY REALTY TRUST u/d/t dated June 2, 1994 and recorded with Middlesex South District Registry of Deeds in Book 24592, Page 084, with a mailing address of 10 Stanton Circle, Boxford Massachusetts 01921,

for consideration paid and in full consideration of One and no/100 (\$1.00) Dollar,

grants to James L. Monroe of 10 Stanton Circle, Boxford, Massachusetts 01921

with QUITCLAIM COVENANTS,

The land, together with all improvements thereon, situate at 5 FOLGER LANE, Nantucket Town and County, Massachusetts, more particularly bounded and described as follows:

Lot 3 as shown on plan numbered 17232-C, drawn by Nantucket Surveyors, Inc., Surveyors, dated December 31, 1986, and filed with Certificate of Title No. 12,641 at the Registry District of Nantucket County.

Said Lot 3 is subject to applicable rights, easements and restrictions as set out in Document Nos. 45467 and 46346 at said Registry.

For title, see Certificate of Title No. 24229 at the Registry District of Nantucket County.

I, Sandra F. Monroe, hereby certify that as of this date, I am the only Trustee of The Lacey Realty Trust, and further certify (a) that said Trust has not been further amended, terminated or revoked and is in full force and effect; (b) that the Trustee executing and delivering this deed has been duly authorized by the direction of all beneficiaries of said Trust, to execute and deliver the same and that such instrument is valid, binding, effective and legally enforceable in accordance with said Trust instrument; (c) that no beneficiary, spouse or civil union partner of a beneficiary, former spouse or former civil union partner of a beneficiary resides in the property as their primary residence or is entitled to claim the benefit of an existing estate of homestead and (d) that no beneficiary of the Trust is a minor, incompetent to act, a corporation selling all or substantially all of its Massachusetts assets, a partnership, a trust, or a personal representative of an estate subject to estate tax liens.

WITNESS my hand and seal as of this 26 day of November, 2013

The Lacey Realty Trust

By: Sandra F Monroe
Sandra F. Monroe, Trustee

Commonwealth of Massachusetts

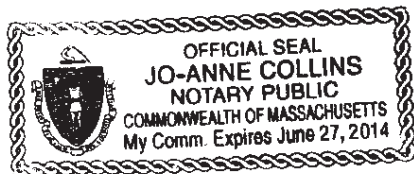
County of Essex, ss.

On this 26 day of November, 2013, before me, the undersigned notary public, personally appeared Sandra F. Monroe, Trustee as aforesaid (a) personally known to me, or (b) _____ proved to me through satisfactory evidence of identification, which was _____, (type of identification) to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Jo-Anne Collins

Notary Public

My Commission expires: June 27, 2014



NANTUCKET LAND BANK CERTIFICATE	
<input type="checkbox"/> Paid \$	_____
<input checked="" type="checkbox"/> Exempt	<u>D</u>
<input type="checkbox"/> Non-applicable	_____
No. <u>34741</u>	Date <u>11/26/13</u>
Authorization	<u>SC</u>

7. Assessor's Information:



monroe auction group
auctioneers and appraisers

Sandra F. Monroe, Auctioneer

MA LIC #1029 · NH LIC #5003 · TEL 617-306-6575 · www.monroeauctiongroup.com

5 FOLGER LN

Building 1 of 2 [Next Building >>](#)



[Click to enlarge](#)

MBLU : 4244 / / 33/2 / /
Location: 5 FOLGER LN
Owner Name: MONROE SANDRA F TRST
Alternate ID: 4244-0332



Parcel Value

Item	Assessed Value
Buildings	3,146,800
Extra Building Features	10,400
Outbuildings	15,400
Land	1,245,400
Total:	4,418,000



Owner of Record

MONROE SANDRA F TRST
 LACEY REALTY TRUST
 10 STANTON CIRCLE
 BOXFORD, MA 01921



Ownership History

Owner Name	Book/Page	Sale Date	Sale Price
MONROE SANDRA F TRST	C0024229	4/25/2012	
MONROE JAMES L & SANDRA F	C0021753	5/3/2005	
JLM MANAGEMENT LLC	C0021206	4/9/2004	
MONROE JAMES L & SANDRA F	C0019838	2/20/2001	
JLM MANAGEMENT LLC	C0019279	1/13/2000	831



Land Use [\(click here for a list of codes and descriptions\)](#)

Land Use Code	Land Use Description
1090	MULTI HSES M01



Land Line Valuation

Size	Zone	Assessed Value
0.14 AC	ROH	1,245,400



Construction Detail

Item	Value
STYLE	Colonial
MODEL	Residential
Grade:	Customized ++
Stories:	2 1/2 Stories
Occupancy	1
Exterior Wall 1	Wood Shingle
Roof Structure:	Gable/Hip
Roof Cover	Wood Shingle
Interior Wall 1	Plastered
Interior Flr 1	Pine/Soft Wood
Heat Fuel	Gas
Heat Type:	Forced Air-Duc
AC Type:	Central
Total Bedrooms:	5
Total Bthrms:	4
Total Half Baths:	1
Bath Style:	Average
Kitchen Style:	Modern



Building Valuation

Item	Value
Living Area	4,958 square feet
Year Built	2000
Depreciation	4%
Replacement Cost Less Depreciation	2,773,100



Outbuildings [\(click here for a list of codes and descriptions\)](#)

Code	Description	Units
SPL1	POOL-INGR CONC	572 S.F.

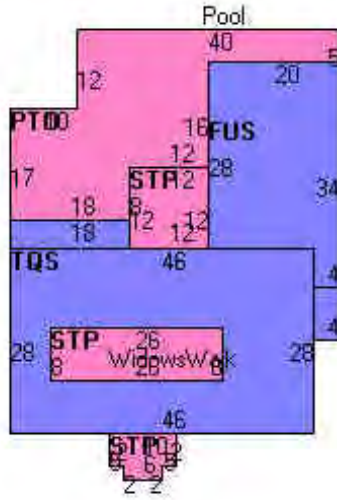


Extra Features [\(click here for a list of codes and descriptions\)](#)

Code	Description	Units
FPL3	2 STORY CHIM	2 UNITS
FPO	EXTRA FPL OPEN	2 UNITS



Building Sketch ([click here for a list of codes and descriptions](#))



Subarea Summary ([click here for a list of codes and descriptions](#))

Code	Description	Gross Area	Living Area
BAS	First Floor	2120	2120
FUS	Upper Story, Finished	1872	1872
PTO	Patio	754	0
STP	Stoop	414	0
TQS	Three Quarter Story	1288	966
UBM	Basement, Unfinished	2120	0
Total		8568	4958

Building 1 of 2 [Next Building >>](#)

Online Database for Nantucket, MA Powered by **Vision Government Solutions, Inc.**

5 FOLGER LN

<< **Prev Building** Building 2 of 2



Click to enlarge

MBLU : 4244 / / 33/2 / /

Location: 5 FOLGER LN

Owner Name: MONROE SANDRA F TRST



Overall Parcel Information Available on Building 1



Construction Detail

Item	Value
STYLE	Guest Quarters
MODEL	Residential
Grade:	Excellent
Stories:	1 3/4 Stories
Occupancy	1
Exterior Wall 1	Wood Shingle
Roof Structure:	Gable/Hip
Roof Cover	Wood Shingle
Interior Wall 1	Plastered
Interior Flr 1	Pine/Soft Wood
Interior Flr 2	Concr Abv Grad
Heat Fuel	Gas
Heat Type:	Forced Air-Duc
AC Type:	None
Total Bedrooms:	1
Total Bthrms:	1
Total Half Baths:	1
Bath Style:	Average
Kitchen Style:	Modern



Building Valuation

Item	Value
------	-------

Living Area	456 square feet
Year Built	2000
Depreciation	4%
Replacement Cost Less Depreciation	373,700



Outbuildings (click here for a list of codes and descriptions)

Code	Description	Units
No Outbuildings		

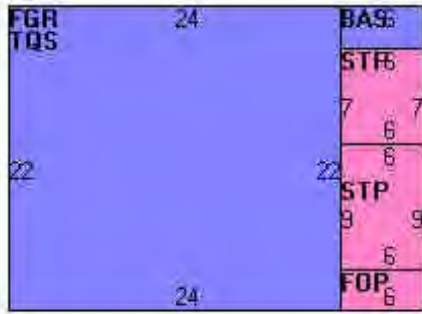


Extra Features (click here for a list of codes and descriptions)

Code	Description	Units
No Extra Building Features		



Building Sketch (click here for a list of codes and descriptions)



Subarea Summary (click here for a list of codes and descriptions)

Code	Description	Gross Area	Living Area
BAS	First Floor	60	60
FGR	Garage, Finished	528	0
FOP	Porch, Open, Finished	72	0
STP	Stoop	96	0
TQS	Three Quarter Story	528	396
Total		1284	456

<< **Prev Building** Building 2 of 2

Online Database for Nantucket, MA Powered by **Vision Government Solutions, Inc.**

8. Purchase and Sale Agreement:



monroe auction group
auctioneers and appraisers

Sandra F. Monroe, Auctioneer

MA LIC #1029 · NH LIC #5003 · TEL 617-306-6575 · www.monroeauctiongroup.com

PURCHASE AND SALE AGREEMENT

from the offices of
GLIDDEN & GLIDDEN, P.C.
37 CENTRE STREET
NANTUCKET, MA 02554

1. AGREEMENT MADE THIS DAY OF _____, 2013

Parties:

JAMES L. MONROE
10 Stanton Circle
Boxford, MA 01921

hereinafter called the **SELLER(S)**, agrees to SELL and

or nominee, hereinafter called the **BUYER(S) OR PURCHASER(S)** agree to BUY, upon the terms hereinafter set forth, the following described premises:

2. DESCRIPTION

Land with all structures thereon situate at **5 FOLGER LANE**, Nantucket, Massachusetts being shown as Lot 3 on Land Court Plan 17232-C filed with Certificate of Title No. 12,641 at Nantucket Registry District for the Land Court. For Seller's title see Certificate of Title No. 25035 at said Registry District.

Included in this sale is an undivided one sixth (1/6th) beneficial ownership in the Folger Square Trust which is the owner of "Folger Lane" and Lot 7 on Land Court Plan 17232-C, The Trust's ownership evidenced by Certificate of Title No. 23219 on File at said Registry District. The rights and obligations appurtenant to said 1/6 interest are set out in Document No. 128543 at the Nantucket Registry District.

3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES

Included in the sale as part of said premises are the buildings, structures, and improvements and the fixtures belonging to the SELLER(S) and used in connection therewith including, if any, venetian blinds, window shades, screens, screen doors, storm windows and doors, awnings, shutters, furnaces, heaters, heating equipment, stoves, ranges, oil and gas burners and fixtures appurtenant thereto, hot water heaters, plumbing and bathroom fixtures, electric and other lighting fixtures, mantels, outside ventilators, garbage disposals, dishwashers,

washing machines, dryers, refrigerators and other large appliances and wall to wall carpeting, if any.

4. TITLE DEED

Said premises are to be conveyed by a good and sufficient Statutory Quitclaim deed running to the BUYER(S), or to the nominee or assignee designated by the BUYER(S) by written notice to the SELLER(S) at least seven (7) business days before the deed is to be delivered as herein provided, and said deed shall convey a good and clear record and marketable title thereto, free from encumbrances, except:

- (a) Laws, by-laws, rules and regulations, whether federal, state or local, which affect the use of the Premises, including, but not limited to, building codes, the Massachusetts Zoning Act and Nantucket Zoning By-law, state and local wetlands protection laws, and rules and regulations of the Nantucket Historic District Commission and the Nantucket Board of Health provided none of the foregoing prohibit or interfere with the use of the Premises as a single family residence with customary appurtenances.
- (b) Such taxes for the then current year as are not due and payable on the date of the delivery of the deed;
- (c) The Nantucket Land Bank Commission fee of 2% of the purchase price upon the transaction which is the subject of this agreement, which the BUYER(S) agrees to pay at the time of the delivery of the deed.

In addition to the foregoing, if the title to said premises is registered in the Land Court, said deed shall be in form sufficient to entitle the BUYER(S) to a Certificate of Title of said premises, and the SELLER(S) shall deliver with said deed all instruments, if any, necessary to enable the BUYER(S) to obtain such Certificate of Title.

5. PLANS

If said deed refers to a plan necessary to be recorded therewith, the SELLER(S) shall deliver such plan with the deed in a form acceptable for recording or registration.

6. PURCHASE PRICE

The agreed purchase price for the aforesaid described premises is \$ _____ dollars, of which Fifty Thousands and NO/100 Dollars (\$50,000.00) are to be paid upon execution of this Agreement.

\$ _____ The amount equal to the difference between 10% of purchase price and \$50,000.00 is to be paid in wire transfer, certified cashier's or bank check by 4:00 PM, Wednesday, December 11, 2013;

\$ _____ is to be paid at the closing by wire transfer, certified treasurer's or bank check to Seller's attorney. (Bank and account number to be provided upon request.)

7. TIME FOR PERFORMANCE; DELIVERY OF DEED

Such deed is to be delivered at 11:00 A.M. on the 21st day of January, 2014, at the Nantucket Registry of Deeds, unless otherwise agreed upon in writing. Time is of the essence of this Agreement.

8. POSSESSION AND CONDITION OF PREMISES

Full possession of said premises is to be delivered at the time of the delivery of the deed and in the same condition as they now are, reasonable use and wear thereof excepted and not in violation of building, zoning, health and HDC regulations and in compliance with the provisions of any instrument referred to in clause 4 hereof. The BUYER(S) shall be entitled to an inspection of said premises prior to the delivery of the deed in order to determine whether the conditions thereof comply with the terms of this clause.

9. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM

If the SELLER(S) shall be unable to give title or to make conveyance, or to deliver possession of the premises, all as herein stipulated, or if at the time set for the delivery of the deed the premises do not conform with the provisions hereof, then the SELLER(S) shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the said premises conform to the provisions hereof, as the case may be, in which event the SELLER(S) shall give written notice thereof to the BUYER(S) at or before the time for performance hereunder and thereupon the time for performance hereof shall be extended for a period of thirty (30) days.

10. FAILURE TO PERFECT TITLE OR TO MAKE PREMISES CONFORM, ETC.

If at the expiration of the extended time the SELLER(S) shall have failed so to remove any defects in title, deliver possession, or make the premises conform, as the case may be, all as herein agreed, then, at the BUYER(S)'s option, any payments made under this agreement together with interest accrued thereon

shall be forthwith refunded to the BUYER(S) and all other obligations of all parties hereto shall cease and this agreement shall be void and without recourse to the parties hereto.

11. BUYER(S)'S ELECTION TO ACCEPT TITLE

The BUYER(S) shall have the option, at either the original or any extended time for performance, to accept such title as the SELLER(S) can deliver to the said premises in its then condition and to pay therefore the purchase price without deduction, in which case the SELLER(S) shall convey such title except that in the event of such conveyance in accord with the provisions of this clause, if the said premises shall have been damaged by fire or casualty insured against, then the SELLER(S) shall, unless the SELLER(S) has previously restored the premises to their former condition, either,

- (a) Pay over or assign to the BUYER(S), on delivery of the deed, all amounts covered or recoverable on account of such insurance, less any amounts reasonably expended by the SELLER(S) for any partial restoration, or
- (b) If a holder of a mortgage on said premises shall not permit the insurance proceeds or a part thereof to be used to restore the said premises to their former condition or to be so paid over or assigned, give to the BUYER(S) 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 said mortgage less any amounts reasonably expended by the SELLER(S) for any partial restoration.

12. ACCEPTANCE OF DEED

The acceptance of a deed by the BUYER(S) or his nominee or assignee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said deed, in which event this agreement shall be continued in full force until such time as said items have been completed as agreed.

13. USE OF PURCHASE MONEY TO CLEAR TITLE

To enable the SELLER(S) to make conveyance as herein provided, the SELLER(S) may, at the time of the delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said deed.

14. INSURANCE

Until the delivery of the deed, the SELLER(S) shall maintain insurance on said premises as follows:

- (a) Fire and casualty – as presently insured but not less than full replacement cost.

15. ADJUSTMENTS

Taxes for the current fiscal year and fuel oil, if applicable, 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 payable by the BUYER(S) at the time of the delivery of the deed.

16. ADJUSTMENTS OF UNASSESSED TAXES

If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the previous year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless herein otherwise agreed. The provisions of this paragraph shall survive the delivery of the deed.

17. DEPOSIT

All deposits made hereunder shall be held by **GLIDDEN & GLIDDEN, P.C.** as **ESCROW AGENT** subject to the terms of this agreement and shall be duly accounted for at the time for performance of this agreement, provided however that in the event of any disagreement the ESCROW AGENT shall retain said deposits pending instructions mutually given by the SELLER(S) and BUYER(S). The said deposit shall be invested in an insured account, and income thereon shall accrue, shall follow the deposit and shall be paid over to the party entitled.

18. BROKER(S)'S FEE

A BROKER's fee for professional services of \$_____ is due from the SELLER(S) to the BROKER(S) as follows: _____

Said commission to be paid if and when title passes and the deed is recorded, but not otherwise. The BROKER(S) named herein warrant that they are duly licensed by the Commonwealth of Massachusetts, and join in this agreement and

become a party hereto, insofar as any provisions of this agreement expressly apply to him or them, and to any amendments or modifications of such provisions to which they agree in writing.

19. BUYER'S PREMIUM

A 6% Buyer's premium will be added to the winning High Bid at the auction sale to establish the Purchase Price on the Purchase and Sale Agreement.

20. WARRANTY AS TO BROKER

The Buyer represents and warrants that the Buyer was not introduced to the Premises by any broker other than those referred to in Paragraph 18 of this Agreement and that the Buyer has not dealt with any other broker in connection with the transaction which is the subject of this Agreement in any fashion which will give rise to a claim for a commission in this sale, other than the commission to be paid pursuant to Paragraph 18 of this Agreement. The Buyer hereby undertakes and agrees to save and hold harmless the Seller from and against any claims for brokerage commissions which may be asserted against the Seller in connection with this sale, including all costs and expenses which may be incurred by Seller in defending against any such claim, as to which the Buyer shall be in breach of such representation and warranty. The Seller represents and warrants that the Seller has given no exclusive listing of the Premises such as to result in a broker's commission being payable with respect to this sale, other than the commission to be paid pursuant to said Paragraph 18, and has not listed the Premises under circumstances which would give rise to any other commission being payable in this sale between the Buyer and any broker other than those referred to in Paragraph 18 of this Agreement. The Seller hereby undertakes and agrees to save and hold harmless the Buyer from and against any claims for brokerage commissions which may be asserted against the Buyer in connection with this sale, including all costs and expenses which may be incurred by Buyer in defending against any such claim, as to which the Seller shall be in breach of such representation and warranty.

21. BUYER(S)'S DEFAULT; DAMAGES

If the BUYER(S) shall fail to fulfill the BUYER(S)'s agreements herein, and SELLER(S) is not in default hereunder, all deposits made hereunder by the BUYER(S) shall be retained by the SELLER(S) as liquidated damages in lieu of all other rights or remedies at law or in equity and specifically in lieu of any action for specific performance.

22. WARRANTIES, REPRESENTATIONS AND CONDITIONS

The BUYER(S) acknowledges that the BUYER(S) has neither been influenced to enter into this transaction nor has he relied upon any warranties or

representations not set forth or incorporated in this agreement or previously made in writing other than the following:

(a) Premises is serviced by Town water and sewer.

23. LEGAL AND CONVEYANCING CONDITIONS

- (a) The SELLER(S) shall provide a Certificate that no labor has been performed on or at the premises, which would give rise to a mechanics lien, and that there are no tenants or occupants in possession of the premises.
- (b) The SELLER(S) shall provide at closing a CERTIFICATE OF OCCUPANCY covering the subject premises to the extent applicable and shall close out any outstanding permits with the Nantucket Building Department.
- (c) SELLER(S) shall provide at closing a FIRE DEPARTMENT CERTIFICATE stating that all required smoke detectors and carbon monoxide detectors have been installed in the premises.
- (d) SELLER(S) agrees to execute, for the benefit of any mortgagee, a UFFI CERTIFICATE stating that to the best of their knowledge, there is no urea formaldehyde foam insulation in any structure on the premises as of the date for the delivery of the deed hereunder.
- (e) SELLER(S) agrees to execute and deliver to the BUYER(S) at closing an affidavit or certification of compliance with the Internal Revenue Code (IRS) Section 1445(b)(2) stating that they are not a "foreign persons" as defined by IRS Section 1445 and providing their taxpayer identification number(s).
- (f) SELLER(S) agrees to execute and deliver to the BUYER(S) at closing a form 1099-S to be filed with the Internal Revenue Service pursuant to Section 6045(e) of the Internal Revenue Code.
- (g) A recitation relative to Homestead pursuant to MGLc 188 §13 sufficient to obtain title insurance free from all exceptions in accordance with the provisions of Paragraph 35 herein, shall be incorporated into the Quitclaim Deed.

24. PREMISES TO BE CONVEYED IN ITS "AS-IS" CONDITION

Buyer acknowledges that he has been given an opportunity to conduct an inspection of the property and that the property is sold "AS-IS" as of the date hereof, normal use excepted and that no representations have been made by Seller with regard to its condition except those contained in this Agreement. Buyer agrees that he 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 purpose made by any person other than those set forth in this Agreement or in any other documents made specifically a part thereof.

25. EFFECT OF RESCISSION

In the event that this agreement shall be rescinded by notice duly given pursuant to any provision hereof, this agreement shall be null and void and without recourse to any party hereto, and all deposits, with interest accrued shall be returned to the BUYER(S).

26. EXTENSION AUTHORITY

By executing this agreement, the BUYER(S) and SELLER(S) hereby grant to their attorneys, the actual authority to bind them for the limited purpose of allowing them to grant extensions, and the BUYER(S) and SELLER(S) shall be able to rely upon signature of said attorneys as binding unless they have actual knowledge that either party has disclaimed the authority granted herein to bind them.

27. FACSIMILE SIGNATURES

For purposes of this Agreement, facsimile or scanned and emailed signatures shall be considered as originals.

28. TITLE STANDARDS

Any matter relating to the performance of this agreement, which is the subject of a title, practice or ethical standard of the Massachusetts Real Estate Bar Association shall be governed by such standard to the extent applicable.

29. VENUE

The parties hereto agree that all actions on this agreement shall be brought in the Superior Court Department of the Trial Court, Commonwealth of Massachusetts, Nantucket Division, to the extent that said Court shall have jurisdiction of the subject matter in any such action.

30. SEVERABILITY

If any provision or condition of this agreement shall be deemed invalid or unenforceable, the remaining provisions and conditions shall remain in full force and effect and shall be valid and enforceable to the fullest extent permitted by law.

31. TITLE INSURANCE

Title to be conveyed pursuant to this agreement shall not be deemed to be in compliance with provisions of Paragraph 4 of this agreement, unless at a minimum, commitment for the issuance of an owner's title insurance policy to the BUYER(S) or the BUYER(S)'s nominee and a lender's title insurance policy for a prospective mortgagee, shall be available to the BUYER(S) at the time of delivery of the deed, for the insurance of the interest of such parties in the property subject only to standard exclusions from coverage printed in the policy cover and exceptions for real estate taxes not yet due and payable and for any other matters listed in Paragraph 4 of this agreement. Such policy shall be in the ALTA standard form and shall be issued by a major title insurance company doing business in Massachusetts. The BUYER(S) shall pay all standard and usual premiums for the issuance of any such title insurance policy if such coverage is desired.

32. 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 enures 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(S) and the BUYER(S). If two or more persons are named herein as BUYER(S) their obligations hereunder shall be joint and several.

33. CONTINGENCIES

The Buyer acknowledges that this Agreement contains no contingencies affecting the BUYER'S obligation to perform. If the sale as contemplated herein is not consummated for any reason except SELLER'S inability to deliver marketable or insurable title (subject only to the matters set forth in paragraph 4), then the deposit paid by BUYER upon execution of this Agreement shall insure to and become the property of the SELLER, all as provided in paragraph (21) hereof.

34. NOTICE

All notices to be given pursuant to this agreement shall be effective only when given in writing and sent via facsimile, or by private express delivery service requiring signature upon receipt, to the party to whom addressed, at the following addresses and notice shall be deemed given by mailing:

TO SELLER(S)

JAMES L. MONROE

10 Stanton Circle
Boxford, MA 01921

With a regular mail copy to:

Richard J. Glidden, Esquire
Glidden & Glidden, PC
37 Centre Street
PO Box 1079
Nantucket, MA 02554

TO BUYER(S)

With a regular mail copy to:

****** SIGNATURE PAGE TO FOLLOW******

IN WITNESS HEREOF THE PARTIES HAVE SET THEIR HANDS AND SEALS
THE DAY AND YEAR FIRST ABOVE WRITTEN.

SELLER(S)

James L. Monroe

BUYER(S)

ESCROW AGENT

GLIDDEN & GLIDDEN, P.C.

by:_____

BROKER

by:_____