

SALE & PURCHASE AGREEMENT

THIS IS A LEGALLY BINDING CONTRACT

Received from _____ (Purchaser's Full Name)

_____ (S.S.#) of _____

(Address) the sum of _____

(\$ _____), with the deposit being 10% of the sale price (the "Deposit") and other

valuable consideration, on account of the purchase of the following land and premises owned by the Estate of Gary and Candice Guilmette through Brande Guilmette-Hampton, Administrator (Seller), located at 2188 Upper Notch Road, in the Town of Bristol, County of Addison hereto, (the "Property"), State of Vermont, See SCHEDULE A, attached.

It is hereby agreed that purchaser shall purchase, and Seller shall transfer the property in accordance with the following terms and conditions:

1. The sum of _____ (\$ _____), PLUS TEN PERCENT (10%) Buyers Premium of _____, (\$ _____) to equal the Total Purchase Price of _____, (\$ _____), U.S. Funds, High Bid and Total Purchase Price; with the proceeds being distributed in order of the liens at the closing, if any.
2. The Deposit will be held by the Thomas Hirchak Company. The Deposit will be held by the Thomas Hirchak Company in its auction account, which is interest-bearing. Buyer acknowledges and agrees that the interest which will be earned on the deposit is de Minimis; and that said interest shall be deemed and considered as earned by and due to the Thomas Hirchak Company solely for undertaking the fiduciary obligations associated with holding the deposit.
3. Transfer of title to the property shall be by Administrator's Deed.
4. The closing shall be conducted on or by July 22, 2021, that date being thirty days (30) days from date of auction (the "Closing Date"), at such place as mutually agreeable by the parties, unless otherwise extended by mutual agreement of the parties.
5. In the event the purchaser shall fail to pay the balance of said purchase price on the Closing Date, Seller may either retain all of the deposit money, as agreed and as liquidated damages, or may pursue its rights to all legal and equitable remedies provided by law.
6. The property is sold conveying insurable title but subject to all laws, ordinances and governmental regulations (incl. building and zoning ordinances) affecting the real property, and easements and restrictions of record, if any. No representations are made as to boundaries or acreage.
7. THERE IS NO FINANCING OR PROPERTY INSPECTION CONTINGENCIES TO THE PURCHASE OF THE PROPERTY.

8. Purchaser shall pay any costs incident to searching the title to the Property, should Purchaser desire to search the title, Purchaser shall examine, or have examined, the title in advance of the sale and shall pay any property transfer tax due. Seller shall not be responsible for remedying any defects in title.
9. Purchaser shall pay any property transfer tax due.
10. Real estate taxes, utilities and municipal charges will be prorated as of the date of closing.
11. Purchaser acknowledges that the Property was built prior to 1978 and therefore may contain lead-based paint. Purchaser may, prior to the auction, conduct at Purchaser's expense a lead-based paint assessment; however Transferor is selling the Property "AS IS." Whether Purchaser does or does not conduct an assessment, whether the Property does or does not contain lead paint, Purchaser agrees to its condition as part of this agreement and agrees to comply with any regulations put forth through the July 1, 2008 Vermont lead-based paint laws. Purchaser has received the Lead Paint Disclosure Part I.
12. Purchaser has received the "Disclosure of Information on Testing Drinking Water from Private Water Supplies", as an Addendum and it is made a part of this contract.
13. Purchaser states that, in entering into this Agreement, he is not relying on any representations made by Seller or Seller's Agent, but, rather, is relying solely on his own judgment, reached after an investigation made by Purchaser into the condition of the property, and Purchaser's own personal inspection thereof. Purchaser has inspected the real property which is the subject of this Agreement, is familiar with the condition of such property, and accepts the same in its condition, "AS IS" without warranty, expressed or implied.

Seller do not make, and have not made, any warranties or representations concerning the environmental condition of the premises to be conveyed herein. This agreement and any subsequent conveyance are subject to this disclaimer. The subject property is sold in 'AS IS' condition and purchaser agrees to accept same in its present condition, without representation or warranty of fitness for any particular use.
14. Seller shall bear the risk of loss or damage to the Property by fire or other casualty until the time of closing. In the event the property shall be damaged or destroyed by fire or other casualty and are not restored to their present condition by the date set for closing, Purchaser may either cancel this agreement upon written notice to Purchaser and the Escrow Agent shall return the deposit to Purchaser and neither party shall have any further rights or liabilities under this agreement or Purchaser may take title to the Property, and receive the benefit of all insurance monies recovered on account of such damage.
15. Purchaser has been notified that the previous owners passed away in the house and agree that this is not an impediment to the performance of their obligations under this agreement.
16. Seller and Purchaser agree that Thomas Hirchak Company as Auctioneers/Brokers of Seller and the Administrator brought about this sale and that Thomas Hirchak Company acted solely as an AGENT of The Estate of Ralph Merriam, through Margaret Merriam, Executor in this transaction.

17. Possession and occupancy of the premises, shall be given to the Purchaser at the time of closing, subject to any and all occupants and the rights of such occupants and leases, if any.
18. The parties agree that, with respect to the performance of their respective obligations hereunder, time is of the essence.
19. This agreement shall benefit and bind both the Seller and Purchaser and their respective heirs, executors, administrators, successors and assigns.
20. No personal property is being conveyed herein.

IN WITNESS WHEREOF, the Purchaser(s) have executed this agreement at Bristol, Vermont, this 22nd day of June, 2021.

IN THE PRESENCE OF:

Witness

Purchaser

Witness

Purchaser

IN WITNESS WHEREOF, the have executed this agreement at Bristol, Vermont, this 22nd day of June, 2021.

IN THE PRESENCE OF:

Witness

Brande Guilmette-Hampton, Administrator for
The Estate of Gary and Candace Guilmette

SCHEDULE A

A parcel of land situated in Bristol Notch, so-called, on the southerly side of the Highway known as the Bristol Notch Road, and being a portion of all and the same lands and premises conveyed to the Grantors, by Warranty Deed of Louis G. and Sadie Quaglino dated March 6, 1968 and recorded in Book 40 page 94 of the Bristol Land Records, the lands and premises herein conveyed being more particularly described as follows:

Commencing at a point in the southerly edge of the Highway right of way, at the northwesterly corner of lands of Corbin, said point being marked by a pipe in a pile of stones, next to a blazed poplar tree; thence proceeding in a southerly direction following a blazed iron pipe which marks a portion of Corbin's westerly boundary line 425.00 feet more or less to a point on the north side of a brook, marked by an iron pipe, said iron pipe being near a large flat rock chiseled and marked as a witness point; thence proceeding in a westerly direction 150.0 feet more or less to an iron pipe on the north bank of the brook, near a large stone chiseled and marked as a witness point; thence proceeding in a northerly direction 365.0 feet more or less, to a point on the southerly edge of the highway right of way, marked by an iron pipe set in a large stone; thence proceeding in an easterly direction, along the southerly edge of the highway right of way 135.0 feet, more or less to the point of the beginning. Also conveyed by Quit Claim only are all lands lying between the northerly boundary of the above described premises and the center line of the Bristol Notch Road.