

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 lands and premises titled in the name of Karen Rubin Scolaro and Phillip R. Scolaro and being sold through the Court Appointed Administrator for the Estate of Phillip R. Scolaro, Victoria Lloyd, Esq. ("Seller"), located at 505 Cedarwood Road, in the Town of Stockbridge, County of Windsor, State of Vermont, as more particularly described in SCHEDULE A, attached (the "Property").

It is hereby agreed that Purchaser shall purchase, and Sellers 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. Seller's obligation to close is contingent upon Seller's obtaining a License to Sell from the Vermont Superior Court, Probate Division. If Seller is unable to obtain the License by the date set for closing, then the parties may either mutually agree to extend the closing, or Purchaser may elect to terminate this Agreement and receive the return of the Deposit.
5. The closing shall be conducted on or by October 15, 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. At closing, the Deposit shall be credited toward the purchase price, and Purchaser shall pay the balance of the purchase price to Seller in the form of cash, certified check, or attorney's trust account check.
6. 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.

7. The Property is sold conveying insurable title but subject to all laws, ordinances and governmental regulations (including building and zoning ordinances) affecting the real property, and easements, rights of way, and restrictions of record, and permits, if any, including but not limited to any matters set forth on Schedule A. No representations are made as to boundaries or acreage or permits. Purchaser is solely responsible for determining whether the Property is suitable for Purchaser's intended uses.
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. Sellers shall not be responsible for remedying any defects in title.
9. Purchaser shall pay any property transfer tax due.
10. All real estate taxes will be prorated at the time of the Closing.
11. 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
12. Purchaser states that, in entering into this Agreement, Purchaser is not relying on any representations made by Sellers or Seller's Agent, but, rather, is relying solely on Purchaser's 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 its occupancy status, and agrees to accept the same in its condition as of the date of closing, "AS IS" without warranty, expressed or implied. Purchaser specifically acknowledges that any structures on the Property may not be habitable and may require significant repairs or reconstruction to become habitable.

Seller does not make, and has not made, any warranties or representations concerning the environmental condition of the Property to be conveyed herein. This Agreement and any subsequent conveyance are subject to this disclaimer.

These provisions may be included in the Administrator's Deed and shall survive the closing.

13. Purchaser acknowledges that the Property is not currently insured.
14. Purchaser acknowledges that the Property is part of the Timber Hawk Owners Association and as such is responsible for the annual dues. Based on the 2020 Assessment, annual dues for the property are \$1,750.00. The Home Owners Association covers the water system, shared septic system and the private road. Purchaser acknowledges that they have received a copy of the By-laws and Covenants for the Timber Hawk Owners Association.
15. The personal property transferred in the sale includes the refrigerator, stove/oven, microwave, dishwasher, washer/dryer, and wood stove. Purchaser acknowledges that any personal property will be transferred in "AS IS" condition and that Purchaser will be solely responsible for disposing of any unwanted personal property as well as any trash, refuse, or debris located on the Property.

16. Seller and Purchaser agree that Thomas Hirchak Company as Auctioneers/Brokers of Seller brought about this sale and that Thomas Hirchak Company acted solely as an AGENT of Seller in this transaction.
17. Possession and occupancy of the Property, shall be given to the Purchaser at the time of closing.
18. The parties agree that, with respect to the performance of their respective obligations hereunder, **time is of the essence.**
19. If it becomes necessary for Seller to enforce any of its rights under this Agreement, Seller shall be entitled to recover from Purchaser Seller's reasonable attorneys' fees, court costs and other expenses incurred by it in connection with the enforcement of those rights or in defending an action brought by the Purchaser.
20. This Agreement shall benefit and bind both the Sellers and Purchaser and their respective heirs, executors, administrators, successors and assigns and shall be governed by Vermont law.

Purchaser and Seller have each read this Agreement and understand the terms and are bound by its contents.

IN WITNESS WHEREOF, the Purchaser(s) have executed this agreement at Stockbridge, Vermont, this 15th day of September, 2021.

IN THE PRESENCE OF:

Witness

Purchaser

Witness

Purchaser

IN WITNESS WHEREOF, the Seller has executed this agreement at Newbury, Vermont, this 15th day of September, 2021.

IN THE PRESENCE OF:

Witness

Victoria Lloyd, Esq.
Court Appointed Administrator of the
Estate of Phillip R. Scolaro

SCHEDULE A

All and the same lands and premises described in the Quit Claim Deed of Karen Rubin Scolaro (a/k/a Karin A. Rubin) to Karen Rubin Scolaro and Philip R. Scolaro (both now deceased), dated March 31, 2005, and recorded in Book 66 at Page 96 of the Stockbridge Land Records, and being more particularly described as follows:

Being Timber Hawk #50 and being all and the same lands and premises conveyed to Karen A. Rubin by Warranty Deed of Hawk Mountain Corporation, dated August 11, 1989, and recorded in Book 46, Page 374 of the Stockbridge Land Records, and being more particularly described as follows:

1. The exclusive right to regulate the installation, location and placement of antennae for the reception of television, radio or other electrical transmissions.
2. This conveyance is made subject to easements located at the discretion of the Grantor for power line purposes and for all utilities, over ground and under ground, both presently existing and to be installed in the future, as well as an easement for cooperative water wells, pumps and lines, and an easement for cooperative sewage disposal pumps and lines, and the right of entry upon the land and premises hereby conveyed for the purposes of drilling, installing, repairing and maintaining said power lines, doing no unnecessary or permanent damage to the subject lands and premises.

Being Lot 50 at Timber Hawk at Riverbend in Stockbridge, Vermont, as shown on the Timber Hawk at Riverbend Master Plan with an original date of December 29, 1975, revised November 22, 1976, and filed in the Stockbridge, Vermont, Town Clerk's office November 30, 1976 at Page 30 in the Map Book and Timber Hawk at Riverbend Site Plan with an original date of February 6, 1976, revised November 22, 1976 and filed in the Stockbridge, Vermont, Town Clerk's office November 30, 1976 in the Map Book at Page 31, to which reference may be had and being more particularly described as follows:

Beginning at an iron pipe which is the northeast corner of Lot #50, the southeast corner of Lot #52, and lies on the westerly boundary of Lot #60, proceed in a southerly direction along the common boundaries between Lot #50 and Lots #60 and #61, on a bearing of S10°00'E for a distance of 160', more or less, to an iron pipe which is the southeast corner of Lot #50, the northeast corner of Lot #48 and lies on the westerly boundary of Lot #61; THENCE, proceed in a westerly direction along the common boundary between Lots #50 and #48 on a bearing of S65°32'W for a distance of 270', more or less, to an iron pipe which is the southwest corner of Lot #50, the northwest corner of Lot #48, and lies on the easterly edge of the right-of-way of Cedar Wood Road, so called; THENCE, proceed in a northerly direction along the easterly edge of the right-of-way of said road on a bearing of N14°00'E for a distance of 20 feet, more or less, to a point; continue in a northerly direction along said road on a bearing of N65°00'E for a distance of 152', more or less, to an iron pipe which is the northwest corner of Lot #50 and the southwest corner of Lot #52; THENCE, proceed in an easterly direction along the common boundary between Lots #50 and #52 in a straight line to the point of beginning.

Being part and parcel of the lands and premises conveyed to Hawk Mountain Corporation by deed of Raymond LaRock, dated September 23, 1968 and recorded in Book 33, Page 95 of the Stockbridge, Vermont Land Records.

Further, giving and granting unto said Grantees, their heirs and assigns, the following:

1. A right-of-way, in common with the Grantor and others, over and upon the road leading from the Town Highway to the premises herein conveyed, until such time as said right-of-way is accepted as a Town Highway by the Town of Stockbridge.

Provided that, Hawk Mountain Corporation reserves for itself, its successors and assigns, the following:

1. The exclusive right to regulate the installation, location and placement of antennae for the reception of television, radio or other electrical transmissions.
2. This conveyance is made subject to easements located at the discretion of the Grantor for power line purposes and for all utilities, over ground and under ground, both presently existing and to be installed in the future, as well as an easement for cooperative water wells, pumps and lines, and an easement for cooperative sewage disposal pumps and lines, and the right of entry upon the land and premises hereby conveyed for the purposes of drilling, installing, repairing and maintaining said power lines, doing no unnecessary or permanent damage to the subject lands and premises.
3. The within conveyed lands and premises are subject to a Declaration of Protective Covenants dated April 7, 1976 and recorded in Book 34, Pages 442 through 444 of the said Land Records.

By acceptance of this deed and in accordance with the Protective Covenants referenced to and incorporated herein, the Grantees for themselves, their heirs and assigns agree to accept membership in an association of property owners and to pay dues to the association and to share proportionately in the costs of operating the association, including the costs of maintaining the common land.

Until such time as title to the common land is conveyed to said association, the Grantees on behalf of themselves, their heirs and assigns, do hereby agree that payments for the cost of maintaining the Common Land shall be made to Hawk Mountain Corporation, Grantor herein and record title owner of said Common Land.

lands and premises of the owners of lots 56, 54 and 52, as shown on a plan of lots entitled "Timber Hawk at Riverbend," which has been previously referenced herein, provided, however, that this grant of right-of-way and easement shall be in common with the owners of lots 56, 54 and 52, and shall not affect or impair the rights and title of the Grantees, their heirs and assigns and the owners of lots 56, 54 and 52, their heirs and assigns in and to the fee in said lands and premises, except to the extent of said right-of-way and easement.

The above-described right-of-way shall be determined in accordance with and shall be subject to the following condition: the exact location of said driveway shall be determined by Hawk Mountain Corporation, provided that the location of said driveway, once constructed, shall be the final and permanent location thereof, subject to such minor changes as may be made from time to time. The expense of constructing, maintaining and repairing the shared portion of the aforementioned driveway shall be borne equally by the Grantees and the owners of lots 56, 54, and 52.

The Grantees' pro-rata share of the construction cost of the driveway will be charged at the time that a house is constructed by the Grantees or the Grantees sell the lot to another party, whichever comes first.

Also included in this conveyance is an easement and right-of-way, in common with others, over and upon existing and future roads which provide access from Vermont Route 100 to the herein conveyed lot, until such time as said roads are deeded to and accepted by the Town of Stockbridge as public roads.

The Grantor reserves the right to convey any and/or all roads within Timber Hawk at Riverbend to an association of lot owners or to all or any number of lot owners jointly or severally; and the Grantees hereby agree to accept jointly and/or severally as a member of such an association or as a tenant in common with other lot owners, such a conveyance of any and/or all such roads.

By acceptance of this deed, Grantees for themselves, their heirs, executors and assigns, hereby agree to share the costs of maintaining, repairing and replacing that roadway presently known as Cedar Wood Road on a prorata basis with other owners of lots served by said road and obligated to share in the maintenance of same. Any sums unpaid hereunder shall constitute a lien upon the property herein conveyed in favor of the Grantor, its successors and assigns.