

STATE OF VERMONT

SUPERIOR COURT
Windham Unit

CIVIL DIVISION
Docket No. 24-cv-01156

Solstice Trailside at Stratton Association, Inc.

Plaintiff,

v.

Michael Marchassalla and Maria
Marchassalla, The Bank of New York
Mellon, Trustee

Defendants.

AMENDED JUDGMENT AND DECREE OF FORECLOSURE BY JUDICIAL SALE

This foreclosure action was brought before the Vermont Superior Court, Windham Unit, Civil Division by Complaint of Solstice Trailside at Stratton Association, Inc. (the “*Association*”) dated March 25, 2024. Defendants Michael Marchassalla and Maria Marchassalla (together, the “*Marchassallas*”) accepted service of the Complaint on April 16, 2024. Judgment was granted to Plaintiff on June 4, 2024, on the basis of *default judgment* as to the Marchassallas. Summary judgment was granted to Plaintiff on August 7, 2025 as to The Bank of New York Mellon, Trustee (the “*Bank*”). The Accounting was entered *without a hearing* on September 2, 2025. Pursuant to V.R.C.P. 80.1(g) and V.R.C.P. 58,

IT IS HEREBY ORDERED, ADJUDGED, and DECREED as follows:

1. **Judgment.** There is presently due and owing:

a. Plaintiff’s First Priority Lien Interest. \$7,847.37 to Plaintiff, pursuant to 27A V.S.A. §§ 3-116 (a), (c), which is 6 months of assessments plus per diem interest accruing at the rate of 1 % per month on the first-priority amount from September 2, 2025 until the date of

redemption.

b. Bank Second Priority Lien Interest. An amount to be determined to Bank of New York Mellon f/k/a The Bank of New York, as Trustee for the Certificateholders of Mortgage Pass Through Trust 2003-HYB1 (“BONY”), under its second-priority lien pursuant to a mortgage dated November 22, 2002 (the “*First Mortgage*”).

c. Plaintiff’s Third Priority Lien Interest. There is presently due and owing to Plaintiff under its third-priority lien interest pursuant to 27A V.S.A. §§ 3-116(a), (b) the amount of \$74,492.89 together with interest in the amount of \$16,366.16, making the total amount due to Plaintiff on its third-priority lien interest pursuant to 27A V.S.A. § 3-116(a) the amount of \$90,859.05, plus per diem interest accruing at the rate of 1% per month from September 2, 2025 until the date of redemption.

d. Bank Fourth Priority Lien Interest. An amount to be determined to Bank of New York Mellon f/k/a The Bank of New York, as Trustee for the Certificateholders of Mortgage Pass Through Trust 2003-HYB1 (“BONY”), under its fourth-priority lien pursuant to a mortgage dated July 15, 2004 (the “*Second Mortgage*”).

2. Defendant(s) Michael Marchassalla and Maria Marchassalla shall further be responsible to Plaintiff for any sums incurred by it between the date of this Order and the date of redemption, to the extent that the expenses are approved by the Court. A hearing shall be allowed on the matter of charges.

3. **Taxes.** Plaintiff is entitled to have any amounts paid for taxes after the date of the affidavit of amounts due added to the amount due at time of redemption, pursuant to 12 V.S.A. § 4935, upon proof of payment made.

4. **Subject Property.** The property which is the subject of this foreclosure action (the “Property”) is as follows:

Being all and the same lands and premises conveyed to Michael Marchassalla and Maria Marchassalla by Unit Deed of Intrawest Stratton Development Corporation dated December 15, 2001 and recorded January 2, 2002 in Book 89, Page 26 of the Stratton Land Records and more particularly described therein as follows:

Being a part of the lands and premises conveyed to Intrawest Stratton Development Corporation by The Stratton Corporation Quitclaim Deed dated September 13, 2000, and recorded September 26, 2000 in Book 81, Page 307 of the Stratton Land Records, and described as follows:

Being Unit 13B (85B Sun Bowl Ridge Road), Solstice Trailside at Stratton, including an undivided percentage interest in the Common Elements, according to the Declaration of Covenants, Conditions and Restrictions for Solstice Condominium dated as of the 11th day of January, 2001, recorded in Book 82, Page 370 of the Stratton Land Records, and the Condominium Map attached as an Exhibit thereto recorded in File L-501 of the Stratton Land Records; as amended by First Amendment dated March 8, 2001 and recorded March 12, 2001 in Book 83, Page 124 of the Stratton Land Records, and Plans dated November 29, 2000 with revisions through February 26, 2001 filed as L-501 (13-17); as amended by Second Amendment dated April 24, 2001 and recorded May 7, 2001 in Book 84, Page 1 of the Stratton Land Records, and Plans dated November 29, 2000 with revisions through April 27, 2001 filed as L-501 (18-23); as amended by Third Amendment dated June 15, 2001 and recorded June 21, 2001 in Book 84, Page 567 of the Stratton Land Records, and Plans dated November 29, 2000 with revisions through June 7, 2001 filed as L-501 (24-30); as amended by Fourth Amendment dated _____, 2001 and recorded _____, 2001 in Book _____, Page _____ of the Stratton Land Records, and Plans dated November 29, 2000 with revisions through _____, 2001 filed as L-501 (_____) (the "Unit").

This conveyance is subject to all provisions of said Declaration of Covenants, Conditions, and Restrictions for Solstice Condominium, as amended, and to Title 27A of the Vermont Statutes Annotated, the provisions of which the Grantee(s), by the acceptance of this deed, hereby agrees to observe and perform.

Title to the Unit is further subject to the following recorded easements and special exceptions:

(Book and page number references are to corresponding books and pages in the Stratton Land Records.)

1. Rights and easements conveyed to Winhall/Stratton Fire District No. 1 by deed dated July 1, 1997, and recorded in Book 66, Page 464.
2. Rights and easements conveyed to Central Vermont Public Service Corporation and New England Telephone & Telegraph Co. by deeds dated and recorded as follows:
 - a. September 13, 1968; Volume 16, Page 598
 - b. September 8, 1969; Volume 51, Page 608
 - c. November 24, 1965; Volume 16, Page 269
 - d. November 29, 1965; Volume 16, Page 271
3. Terms and conditions of all Land Use and Subdivision Permits of record, including but not limited to Land Use Permit #2W0519-17, dated April 17, 2000, recorded in Book 79, Page 142, amended September 21, 2001, recorded in Book 87, Page 43, amended October 16, 2001, recorded in Book 87, Page _____, and Subdivision Permit #EC-2-2402, dated May 22, 2000, and recorded in Book 80, Page 143, amended September 20, 2001, recorded in Book 87, Page _____.
4. Declaration of Protective Covenants, Restrictions and Reservations adopted by The Stratton Corporation dated September 8, 1962, and recorded at Book 15, Page 411; as extended by Declaration of Protective Covenants, Restrictions, Reservations adopted by Stratton Real Estate Development and Management Corporation dated February 20, 1965, and recorded at Book 16, Page 136; as extended by Extension of Declaration of Protective Covenants, Restrictions and Reservations adopted by The Stratton Corporation dated February 20, 1965, and recorded at Book 16, Page 141; as amended by Amendment to Declaration of Protective Covenants, Restrictions and Reservations adopted by Stratton Real Estate Development and Management Corporation dated January 2, 1969 and recorded in Book 17, Page 53; and as extended by Extension and Adoption of Declaration of Protective Covenants, Restrictions and Reservations of the Stratton Corporation recorded on January 11, 2001, in Book 82, Page 329.

5. Road Easement Agreement between The Stratton Corporation and Intrawest Stratton Development Corporation, dated as of September 13, 2000, recorded on September 26, 2000 in Book 81, Page 311.
6. Terms and conditions of the following Zoning Permits issued by the Town of Stratton:
 - a. Zoning Permit No. 1012, recorded September 1, 1999 in Book 74, Page 632.
 - b. Zoning Permit No. 1012, recorded September 13, 1999 in Book 74, Page 687.
 - c. Zoning Permit No. 1027, recorded December 7, 1999 in Book 75, Page 657 and the following documents attached thereto:
 - i. Town of Stratton Zoning Board of Adjustment Findings of Fact and Conclusions of Law, recorded December 7, 1999 in Book 75, Page 659.
 - ii. Permit Conditions, recorded on December 7, 1999 in Book 75, Page 660.
 - iii. Letter to Town of Stratton, Office of Planning, recorded December 7, 1999 in Book 75, Page 662.
 - iv. Zoning Permit for sign, dated July 19, 2000, recorded in Book 80, Page 435.
 - d. Zoning Permit for duplex buildings, dated July 6, 2000, recorded in Book 80, Page 555.
7. Planning Commission approval for subdivision dated September 6, 2000 and recorded on September 21, 2000 in Book 81, Page 256.
8. Stormwater Easement Agreement recorded on January 11, 2001, in Book 82, Page 334.
9. Propane Easement Agreement recorded on January 11, 2001, in Book 82, Page 341.
10. Cable Television Easement Agreement recorded on January 11, 2001, in Book 82, Page 348.
11. Easement Agreement (Blanket Utility Easement) recorded on January 11, 2001, in Book 82, Page 364.
12. Trail Easement Agreement recorded on January 11, 2001, in Book 82, Page 355.
13. Reservation by Intrawest Stratton Development Corporation, for itself, The Stratton Corporation, and their successors and assigns, to (a) easements over such streets and roads as are now plotted or laid out through the Solstice Trailside at Stratton Condominium; (b) such rights of way and easements as may be necessary from and out of the Solstice Trailside at Stratton Condominium for the construction and maintenance of water supply and sewage pipe lines, electric conduits, telephone and telegraph poles and lines in and upon the Solstice Trailside at Stratton Condominium to serve any other property owned or developed by Intrawest Stratton Development Corporation or The Stratton Corporation; (c) any existing utility or slope easements of record; (d) such easements as may be necessary to maintain, or develop in the future, the recreational facilities of Intrawest Stratton Development Corporation or The Stratton Corporation.

5. **Redemption.** It is FURTHER ORDERED that unless Defendants Michael Marchassalla and Maria Marchassalla pay to the Clerk of the Court on or before November 3, 2025, the date of redemption, before 4:30 p.m., all of the following sums together with any amounts established under paragraph 2 above, and together with per diem

interest of \$27.07 from September 2, 2025 to the date of redemption, in cash or check payable to the Court, then Defendants and their successors and assigns and all persons claiming by, for or from them shall be foreclosed of and from all title, right, interest and demand of and in the Property and every part thereof, and Defendants shall be foreclosed and forever barred from all equity of redemption in the Property:

a. for the benefit of Solstice Trailside at Stratton Association, Inc., in respect of its first-priority lien, the sum of \$7847.37, plus interest from the 2nd day of September, 2025, until the date of redemption at the rate of 1% per month; and

b. for the benefit of Bank of New York Mellon f/k/a The Bank of New York, as Trustee for the Certificateholders of Mortgage Pass Through Trust 2003-HYB1, in respect of its second-priority First Mortgage, an amount to be determined; and

c. for the benefit of Solstice Trailside at Stratton Association, Inc., in respect of its third-priority lien, the sum of \$90,859.05 plus interest on the sum of \$82,340.26 from the 2nd day of September, 2025 until the date of redemption at the rate of 1% per month; and

It is FURTHER ORDERED that unless Defendant Bank of New York Mellon f/k/a The Bank of New York, as Trustee for the Certificateholders of Mortgage Pass Through Trust 2003-HYB1 pay to the Clerk of the Court on or before November 3, 2025, **the date of redemption**, before 4:30 p.m., all of the following sums together with any amounts established under paragraph 2 above, and together with per diem interest of \$27.07 from September 2, 2025 to the date of redemption, in cash or check payable to the Court, then such Defendant and its successors and assigns and all persons claiming by, for or from them shall be foreclosed of and from all title, right, interest and demand of and in the Property and every part thereof, and Defendants shall be foreclosed and forever barred from all equity of redemption in the Property:

a. as to the First and Second Mortgages, for the benefit of Solstice Trailside at Stratton Association, Inc., in respect of its first-priority lien, the sum of \$7847.37, plus interest from the 2nd day of September, 2025, until the date of redemption at the rate of 1% per month; and

b. as to the fourth-priority Second Mortgage, for the benefit of Solstice Trailside at Stratton Association, Inc., in respect of its third-priority lien, the sum of \$90,859.05 plus per diem interest in the amount of \$27.07 from the 2nd day of September, 2025 until the date of redemption.

6. **Marchassalla Defendants' Additional Right to Redeem.** Defendants Michael Marchassalla and Maria Marchassalla may also redeem up to the date of the judicial sale, described in paragraph 8 below, by payment of the redemption amount pursuant to 12 V.S.A. § 4949(a).

7. **Non-Redemption; Notice of Sale.** If the Defendants shall fail to redeem the Property as set forth in paragraph 5 above, then the Court shall issue a Certificate of Non-Redemption, and the Subject Property shall be sold to the highest bidder at public sale at 85B Sun Bowl Ridge, Unit 13B, Stratton, Vermont, as above defined, by a sheriff, deputy sheriff, constable, licensed auctioneer, or other disinterested person specifically appointed by the Court, pursuant to 12 V.S.A. § 4945 *et seq.* and V.R.C.P. 80.1. The sale shall take place within six months of the last redemption date under paragraph 4 above, unless extended by the Court or the case is stayed by a bankruptcy filing. Plaintiff shall send a Notice of Sale as required by 12 V.S.A. § 4952(c) at least 30 days before the sale. Plaintiff shall also publish a Notice of Sale in a newspaper distributed in the Town of Stratton in the State of Vermont for three (3) consecutive weeks prior to the date of sale and shall specify that the property shall be sold to the highest bidder at a public sale to be held at the Subject Property on a specified date and time. The first publication shall be not less than 21 days prior to the date of sale. Prior to any request for confirmation, Plaintiff shall file a copy of the Notice of Sale with the Court with a certificate of service. Plaintiff shall also file a copy of the

published Notice of Sale with the Court, with a copy of publications or a certificate of publication dates.

8. **Public Sale.** At the sale, the person holding the public sale shall sell to the highest bidder the Subject Property, subject to property taxes and municipal assessments, if any. If the Plaintiff makes the highest bid, Plaintiff shall be required to pay cash or certified funds only to the extent that its bid is in excess of the sum due it by the Defendants up to the date of sale under this Judgment and Decree, including all its costs of the sale and this foreclosure up to the date of the sale as approved by the Court. The purchaser at the sale shall pay cash or wired funds to the person holding the sale. The Notice of Sale shall specify that this form of payment is authorized. In any case, a deposit shall be paid at the time of sale of at least \$10,000.00 in the form of cash, a bank treasurer's check, or certified funds.

Plaintiff is authorized to require the purchaser to sign a Purchase and Sales Agreement. The public sale may be adjourned one or more times for a total time not exceeding thirty (30) days, without further court order, and without publication or service of a new notice of sale, by announcement of the new sale date to those present at each adjournment or by posting notice of the adjournment in a conspicuous place at the location of the sale. Notice of the new sale date shall also be sent by first class mail, postage prepaid, to the Marchassalla Defendants at the Marchassalla Defendants' last known address at least five (5) days before the new sale date.

In the event that the proceeds of this sale are insufficient to meet the expenses and attorney's fees incurred in making the sale and the amount due the Association, the Association may be entitled to a Judgment Order for a deficiency against the Defendants, Michael Marchassalla and Maria Marchassalla. The amount shall be determined after the Order of Confirmation of Sale.

9. **Report of Sale.** The person holding the public sale shall file a Report of Sale,

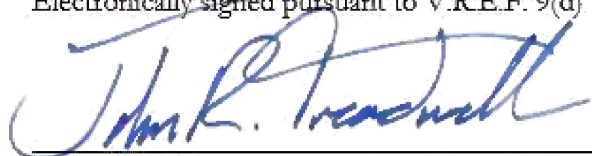
under oath, with the Court pursuant to 12 V.S.A. § 4954(a). The person holding the public sale, or the attorney for the Plaintiff, shall retain all sale proceeds as custodian, to be disbursed in accordance with the final Confirmation Order of this Court promptly following confirmation pursuant to 12 V.S.A. § 4954(a).

10. **Confirmation.** Plaintiff shall file a motion for confirmation, which shall set forth the satisfaction of all statutory requirements for confirmation, supported by affidavit if necessary, and a proposed distribution of sale proceeds in specified amounts together with a factual basis for such distribution supported by the record and affidavit(s) if necessary. The Court may require Plaintiff to serve any interested persons, as well as all parties who appeared in the case, with any motion for confirmation and notice of confirmation hearing scheduled, if any, pursuant to 12 V.S.A. § 4954(a). At confirmation, Plaintiff may be allowed reasonable attorneys' fees and the reasonable expenses of making the sale pursuant to 12 V.S.A. § 4937 as well as taxes paid since the accounting, if any, pursuant to 12 V.S.A. § 4935.

If the Court confirms the sale, the Court shall issue a Final Confirmation Order which shall set forth the information required by V.R.C.P. 80.1(k) and shall order distribution of sale proceeds to named persons in specified amounts in accordance with V.R.C.P. 80.1(j)(1). If the Court confirms the sale, the Confirmation Order shall constitute conclusive evidence as against all persons that the power was duly executed. When the purchase price has been paid in full and the Confirmation Order recorded in the land records, transfer of title is effectuated pursuant to 12 V.S.A. § 4954(b).

If you wish to appeal this judgment, you must request permission to appeal by motion filed with the Court within fourteen (14) days of the date of entry of the judgment.

Electronically signed pursuant to V.R.E.F. 9(d)



10/9/2025

John R. Treadwell
Superior Court Judge

Date