

**AUCTION PURCHASE AGREEMENT-19 VT RTE 129, ALBURGH, VERMONT**

1. **PARTIES.** This Auction Purchase Agreement ("Agreement") is made this 4th day of August 2026, between **Peoples Trust Company of St. Albans** ("Transferor"), of PO Box 320, 25 Kingman Street, St. Albans, VT 05478 and \_\_\_\_\_ ("Buyer") of \_\_\_\_\_, Transferor agrees to transfer and Buyer agrees to buy, in accordance with 12 V.S.A. § 4954 and the terms and conditions hereinafter set forth, the following described lands and premises.

2. **PROPERTY.** A lot of land with mobile home and other improvements thereon located at **19 VT RTE 129 Alburgh, Vermont** and more particularly described as follows:

Being all and the same lands and premises conveyed to Karen Steele by Warranty Deed of Alan Bowser dated February 18, 2022 and recorded in Book 191 at Pages 255-256 the Town of Alburgh Land Records and being more particularly described as follows;

Being all and the same lands and premises conveyed to Alan Bowser and Karen Steele by Warranty Deed of Warren M. Wright and Lorie M. Wright dated June 22, 2006 and recorded on June 26, 2006 in Volume 126 at Page 308 of the Town of Alburgh Land Records.

Being a lot of land with all structures and improvements thereon, containing 1.88 acres, more or less, located on the southerly side of Vermont Route #129, the dwelling house being known and designated as 19 Route 129.

Beginning at a point in the southerly edge of Vermont Route #129, which point marks the northwesterly most corner of the land herein described and the northeasterly corner of the former Rutland Railroad property; thence southerly in and along the easterly edge of the former Rutland Railroad property S 27 degrees 46 '14" W a distance of 306.57 feet, more or less, to an iron pipe set in the ground; thence turning to the left and proceeding S 74 degrees 07' E a distance of 303.11 feet, more or less, to an iron pipe set in the ground; thence turning left southerly and proceeding N 15 degrees 53' 00" E a distance of 300 feet to an iron pipe set in the ground in the apparent southerly sideline of Vermont route 129; thence turning to the left and proceeding in and along the sideline of said highway N 74 degrees 07' 00"W a distance of 240 feet, more or less, to the point or place of beginning.

Said parcel of land is shown on a plan entitled "Master Site Plan, Warren Wright, Town of Alburg, Vermont, Vermont Route 129 and Railroad Ext" dated August 8, 2005, prepared by William A. Robenstein and of record in the Town of Alburgh Land Records.

Included herewith is the 1997 Fleetwood Radco Mobile Home bearing the Serial Number of PAFLV22-AB43426-SK13 located on the property. 60 'X 28'

The manufactured home is an improvement to the property/land and is an immovable fixture.

This conveyance is subject to and with the benefit of any utility easements, spring rights, easements for ingress and egress, and rights incidental to each of the same as may appear of record, provided that this paragraph shall not reinstate any such encumbrances previously extinguished by the Marketable Record Title Act, Chapter 5, Subchapter 7, Title 27, Vermont Statutes Annotated.

Reference is hereby made to the above-mentioned instruments, the records thereof, the references therein made, and their respective records and references, in further aid of this description.

(the "Property").

3. **CLOSING.** The Closing and transfer of title ("Closing") shall take place within 14 days after Transferor's Receipt of a Confirmation Order from the Vermont Superior Court-Grand Isle Civil Division, at a time and place mutually agreed to by the parties. Neither party shall be obliged to extend the date for Closing; however, Buyer and Transferor may agree in writing to extend the date for Closing. No court approval shall be required for any extension agreed to by Buyer and Transferor as provided herein.
4. **PURCHASE PRICE.** The agreed purchase price for the Property is \_\_\_\_\_ ("Purchase Price") payable as follows: a deposit of \$10,000.00 has been paid by official bank treasurer's or cashier's check payable to Hirchak Brothers, LLC at the time this Agreement is signed, which must be increased to at least ten percent (10%) of the successful bid within 5 calendar days of this Agreement ("Deposit") and the balance of the Purchase Price is to be paid at the time of the Closing in cash, official bank treasurer's or cashier's check, or by wire transfer. The Deposit will be held in escrow by the Hirchak Brothers, LLC in a non-interest-bearing trust account. The Deposit is nonrefundable, except as specifically provided herein.
5. **NO FINANCING CONTINGENCY.** This contract is **not** subject to any financing contingency. Transferor shall **not** be obligated to provide financing of any kind.
6. **SALE CONTINGENT ON RECEIPT OF CONFIRMATION ORDER; NO OTHER CONTINGENCIES.** Transferor's obligation to transfer the Property is contingent upon Transferor's receipt of a Confirmation Order from the Vermont Superior Court-Grand Isle Civil Division in the matter captioned *Peoples trust Company of St. Albans v. Karen R. Steele, Vermont Superior Court-Grand Isle Civil Division Case #25-CV-00498* ("*Foreclosure Action*") in a time and manner acceptable to Transferor.

If Transferor is unable to obtain confirmation in a manner or time frame acceptable to Transferor, Transferor, at its election, may void this Agreement and return the Deposit, without interest, with no other costs or remedies available to Buyer or Transferor. **The sale is not subject to any contingencies except for confirmation of the sale by the Vermont Superior Court and there is no contingency of any kind that will permit the Buyer to cancel or avoid Buyer's obligations under this Agreement, except for denial of confirmation by the Vermont Superior Court.**

7. **TRANSFER OF TITLE.** At Closing, Transferor shall deliver to Buyer, a certified copy of a Confirmation Order, conveying title to the Property to Buyer, in "AS IS" condition, subject to the rights of tenants in possession, environmental hazards, zoning regulations, including any violations thereof, location of a portion of the Property in a flood zone, superior liens, if any, all title defects and encumbrances of record that are not extinguished by the sale, federal, state, and local laws, codes, regulations, rules, requirements and ordinances, environmental, health, safety, zoning, and building laws including zoning, planning and environmental laws and regulations and any violations thereof, any defects or problems with the real estate rights, easements, rights of way, covenants, conditions, reservations, agreements, privileges, obligations, duties, and restrictions of record, insofar as such are now in force and applicable; delinquent taxes, water, sewer and other municipal assessments including penalties and interest to the date of Closing, and unpaid taxes and other municipal assessments for the current fiscal year.
8. **BUYER REPRESENTATIONS AND ACKNOWLEDGEMENTS** Buyer represents that Buyer has performed such due diligence as Buyer deems sufficient, and enters into this agreement with the understanding that the purchase is not subject to any further due diligence review. Buyer agrees to accept the Property in its present condition, notwithstanding the possible existence of hidden defects or other matters not visible or ascertainable from such inspections and Buyer hereby expressly assumes the risk of any and all defects in the Property. Buyer acknowledges that Transferor has made NO WARRANTIES OR REPRESENTATIONS concerning the condition of the Property or otherwise. Transferor hereby EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY WARRANTY OF HABITABILITY OR FITNESS FOR ANY

PARTICULAR PURPOSE; Buyer represents to Transferor as a material inducement to this Agreement that Buyer is relying solely on such inspections, examinations and due diligence, if any, that Buyer has conducted prior to entering into this agreement.

Buyer acknowledges that Transferor is under no obligation to alter, repair, or improve the property conveyed hereby or any portion thereof. Buyer acknowledges that Buyer has fully inspected and reviewed the property conveyed hereby, including without limitation, the physical aspects thereof and all matters affecting the operation thereof and that delivery of the property conveyed hereby is "AS IS", WITH ALL FAULTS", and that Transferor has disclaimed any and all implied warranties with respect to the property conveyed hereby. Buyer acknowledges that Buyer is not relying on any representation, warranty, written information, advertisement, announcement, data, reports, or statement of Transferor or any employee, agent, or representative thereof, if any, with respect to the property conveyed hereby, including without limitation, the physical condition or operation of the property conveyed hereby. Buyer acknowledges that any and all information of any type that Buyer has received or may have received from Transferor or Transferor's employees, agents, or representatives was furnished on the express condition that Buyer would make, and Buyer acknowledges that Buyer has made an independent verification of the accuracy of any and all such information, all such information being furnished without any representation or warranty as to the accuracy or completeness whatsoever. Buyer agrees that no warranty has arisen through trade, custom, or course of dealing with Transferor, and agrees that all disclaimers of warranties shall be construed liberally in favor of Transferor.

9. **REAL ESTATE, TRANSFER TAXES AND OTHER CLOSING COSTS.** Buyer shall be responsible for payment of all delinquent real estate taxes, water, sewer and other municipal assessments owed to the Town of Alburgh and Village of Alburgh, including penalty and interest to the date of Closing, and all unpaid taxes, water, sewer, and other municipal assessments for the current fiscal year. Buyer shall be responsible for and shall pay the Vermont Property Transfer Tax due on the sale covered by this Agreement. Buyer will be responsible for all costs incident to searching the title to the Property and all other closing costs, except for Transferor's attorney's fees.

10. **RISK OF LOSS.** During the period between the date of this contract and transfer of title, risk of loss shall be on Buyer. Transferor will not insure the Property for the Buyer's benefit. Buyer must take all necessary actions, at Buyer's sole expense, to insure the Property. Buyer assumes the risk of all liability, loss and damage between the date of the public sale and the date of recording of the Confirmation Order in the Land Records.
11. **POSSESSION.** Possession and occupancy of the Property shall be given to Buyer at Closing.
12. **PERSONAL PROPERTY NOT INCLUDED.** **NO** personal property is included in the Sale. Any equipment or other personal property located on the Property at the time of this Agreement may be subject to the rights of others and may be removed prior to Closing. Transferor shall not be responsible for or required to remove, store, or take any action with respect to any such personal property.
13. **HAZARDOUS SUBSTANCES.** Buyer acknowledges that Transferor has no responsibility to Buyer for any hazardous waste, asbestos, oil, petroleum waste, lead paint, urea formaldehyde, mold, mildew, allergens and /or any other liability causing or toxic substances on, under, or emitting from the Property. Transferor has not owned, operated or occupied the Property and is transferring the property pursuant to a court order. Buyer agrees to indemnify and hold Transferor, its officers, directors, shareholders, agents, successors and assigns, harmless from any liability, including liability for contribution for or on account of the presence of any such substance on, under or emitting from the Property. If cleanup of hazardous substances is required by any federal, state or municipal law, statute, regulation, ordinance, or order or directive of any court, governmental office or agency, such cleanup shall be completed by Buyer at Buyer's sole cost and expense.
14. **DISCLAIMER.** Transferor **MAKES NO WARRANTY**, express or implied, or arising by operation of law, as to: (1) the nature, condition, or geology of the property conveyed hereby or any portion thereof, including without limitation, the nature and condition of the water and soil, (2) the suitability or appropriateness of the property conveyed hereby for development or renovation of for any and all activities which Buyer may elect to conduct thereon, (3) the existence of any environmental hazards or conditions on the property conveyed hereby (including the presence of asbestos), (4) the compliance of the property conveyed hereby or its operation with all

applicable laws, rules, and regulations, (5) the condition or state of repair of the property conveyed hereby or any portion thereof, (6) the visible or hidden defects in material, workmanship, or capacity of the property conveyed hereby or any portion thereof. No representations or warranties of any kind are made with respect to the Property, including, without limitation, its condition or any use to which it may be put. Buyer acknowledges that the Property is being sold on an "AS IS", "WHERE IS", "WITH ALL DEFECTS" basis, and any and all warranties, express, implied or otherwise, including without limitation, the warranties of habitability, merchantability, marketability and fitness for any purpose, shall be and hereby are disclaimed. No representation or warranty is made as to the Property's compliance with any laws, rules, regulations or ordinances, including, without limitation, any of the same pertaining to zoning, environmental law, health, safety or hazardous waste. Transferor and its officers, employees, agents, and attorneys shall have no responsibility or liability for loss of assets, loss of income, loss of time, inconvenience, commercial loss and/or any incidental or consequential damage, loss or injury.

*Disclaimer as to Land Use Regulation and Permits.* Buyer acknowledges and represents that Transferor has made no representations in respect of, that Buyer has conducted such investigations as Buyer deems necessary and appropriate relating to, and Transferor hereby EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES pertaining to, and concerning all of the following:

The applicability of federal, state and local laws, rules, and regulations concerning the ownership, use and occupancy of the Property, including but not limited to such laws, rules, and regulations concerning state and local land use, subdivision, building, planning, zoning, health, public buildings, rental property, vacant buildings, water supply, wastewater disposal, on-site sewage disposal, stormwater disposal, and the compliance of the Property with the same.

The existence, status, and availability of all permits, licenses, approvals, and certificates of occupancy applicable to the Property, and the compliance of the Property with the same. Buyer waives all rights under 27 V.S.A. §612 to terminate this Agreement based on the lack of any required municipal permit or the violation of any such municipal permit. Any state or municipal permits or inspections required for demolition, removal, renovation, use, rental, or occupancy of the

buildings on the Property shall be obtained by Buyer at Buyer's sole cost and expense.

Notwithstanding any other term or condition of this Agreement, any defect in the status of permits, licenses, approval or certificates of occupancy or non-compliance with any such laws, rules or regulations shall not be deemed a defect in the marketability of title and shall not be cause to delay the Closing.

Buyer acknowledges that Transferor has no responsibility to Buyer for any hazardous waste, asbestos, oil, petroleum waste, lead paint, urea formaldehyde, mold, mildew, allergens and /or any other liability causing or toxic substances on, under, or emitting from the Property. Buyer agrees to indemnify and hold Transferor harmless from any liability for or on account of the presence of any such substance on, under or emitting from the Property.

15. **TIME.** Time is an essential part of this Agreement.
16. **TRANSFEROR'S INABILITY TO CLOSE.** If Transferor is unable to close pursuant to this Agreement for any reason whatsoever, Transferor's sole obligation shall be to return the Buyer's Deposit, without interest, to Buyer. Buyer shall have no other claims for damages or any other legal or equitable remedy.
17. **BUYER'S DEFAULT.** If Buyer fails, for any reason whatsoever, to increase the Deposit in compliance with Section 4 of this Agreement, to close as agreed, or pay the Purchase Price on the Closing Date, then the Deposit will be immediately forfeited and the Buyer's right to acquire the Property under the terms and conditions of this Agreement shall immediately terminate. Transferor shall retain the Buyer's Deposit as agreed upon liquidated damages and may, at Transferor's option, sell the Property to the second highest bidder without holding another auction. Because of the nature and subject matter of this agreement, damages arising from Buyer's default may be difficult to calculate with precision and the amount of the Deposit reflects a reasonable estimate of Transferor's damage for Buyer's default.
18. **MERGER.** No oral or other representations have been made by Transferor or its agents to induce Buyer to sign this Agreement. This Agreement, including without limitation any provisions which survive Closing, shall inure to the benefit of and be binding upon each of the parties hereto and their respective heirs, successors, personal representatives, executors, administrators and assigns. This Agreement

contains the entire agreement by and between the parties hereto, superseding any and all prior agreements, written or oral. This Agreement shall be governed by the laws of the State of Vermont.

Transferor's disclaimers and Buyer's representations and acknowledgments contained in this Agreement shall not become merged in, but shall survive Closing of the conveyance of title to the Buyer. At Transferor's election, the form and substance of Transferor's disclaimers may be set forth in the Order Confirming Judicial Sale as further evidence of Buyer's acceptance of the terms and conditions of Transferor's conveyance of the Property; however, Transferor's disclaimers and Buyer's representations shall survive Closing and conveyance of title regardless of whether they are set forth in the Confirmation Order.

19. **NON-ASSIGNMENT.** Buyer may not assign this Agreement without the written consent of Transferor and the approval of the Vermont Superior Court. Any such approval shall be obtained by Buyer at Buyer's sole cost and expense and shall not be cause to delay the Closing or confirmation of the sale.

20. **NOTICES.** All notices, requests and other communications hereunder shall be in writing and delivered or mailed:

(a) If to Transferor, to Peoples Trust Company of St. Albans, PO Box 320, 25 Kingman St. St. Albans, VT 05478; email JGoodrich@ptcvt.com or at such other address as may be furnished to Buyer by Transferor in writing, with copies to Susan J. Steckel, Esq., Steckel Law Office, PO Box 247, Marshfield, VT 05658-0247, facsimile 802-563-4403; e-mail: su@steckel-law.com; and Tyler Hirchak, Hirchak Brothers, LLC, 1878 Cady's Fall Road, Morrisville, Vermont 05661, facsimile 802- 888-2211; e-mail:tyler@thcauction.com.

(b) If to Buyer, to Buyer at the address on Page 1 of this Agreement.

Any notice or other communication required or permitted under this Agreement shall be deemed delivered: (a) three business days after deposit in a receptacle of the United States Postal Service, as registered or certified mail, return receipt requested, postage prepaid, (b) when sent via e-mail to the party at the e-mail address provided above, with receipt acknowledged by such party, (c) when personally delivered, or (d) when delivered to the party by an overnight courier service.

21. **AMENDMENTS.** This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of, or amendment to, this Agreement shall be effective unless it is in writing, signed by all parties hereto, and expressly states that this Agreement is amended thereby.

22. **EFFECT.** This Agreement, including without limitation, and provisions which survive Closing, shall inure to the benefit of and be binding upon each of the parties hereto and their respective heirs, successors, legal representatives, administrators, and assigns.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals as of the day and year first above written.

*Transferor:*

**Peoples Trust Company of St. Albans**

By: \_\_\_\_\_

Joanna M. Goodrich,

Loan Servicing and Collections Officer

\_\_\_\_\_  
*Witness as to Transferor*

*Buyer:*

X: \_\_\_\_\_

\_\_\_\_\_  
*Witness as to Buyer(s)*

*Buyer:*

X: \_\_\_\_\_

*PTC/Stee Auction Purchase Agreement.docx*