

AUCTION SALE & PURCHASE AGREEMENT
THIS IS A LEGALLY BINDING CONTRACT

Received from _____ (Purchaser's Full Name) of
(Address) _____,
SS# _____, and _____ (Purchaser's
Full Name) of (Address) _____

SS# _____ ("Purchaser") the sum of One Hundred Thousand Dollars (\$100,000.00) (the "Bid Qualifying Deposit") and other good and valuable consideration, for purchase of property being foreclosed upon by Fairbridge Strategic Capital, LLC and Fairbridge Credit LLC ("Transferor"), known as the Boulder Ridge Deux LLC property, located at 368 Route 100, in the Town of West Dover, County of Windham, and State of Vermont, as further described on Schedule A attached hereto (the "Property"). Purchaser has five (5) days from the auction to deposit additional funds ("Supplemental Deposit") equal to ten percent (10%) of their high bid.

It is hereby agreed that Purchaser shall purchase and Transferor shall transfer the Property in accordance with the Powers of Sale contained in certain Open-End Construction Mortgage, Security Agreement and Fixture Filings dated September 7, 2023 and May 29, 2025, 12 V.S.A. §§ 4961 et seq., and the following terms and conditions:

1. Total Purchase Price is:
_____ (\$ _____) U.S. Funds,
with the balance after crediting both the Bid Qualifying Deposit and the Supplemental Deposit (hereinafter "Deposit") both referenced above to be paid in immediately available funds (cash, wire transfer, local bank cashier's check or other certified funds) to Transferor at the closing. If the Deposit is not payable to either "Thomas Hirchak Company" or cash, or is not negotiable without having Purchaser and the Thomas Hirchak Company present at the bank at the same time, or is not negotiable for any reason, then Purchaser shall supply a replacement Deposit within ten days of being notified of the issue.

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. Purchaser 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. The Deposit is non-refundable, except as specifically provided herein.

3. The Property is to be conveyed in "AS IS" condition "WITH ALL FAULTS," known and unknown, and subject to all title defects and encumbrances of record; all federal, state, and local

laws, including but not limited to environmental, health, safety, zoning, and building laws, ordinances, and all governmental regulations; all existing building lines (if established); all rights, easements, covenants, conditions, reservations, agreements, privileges, obligations, duties, and restrictions of record, insofar as such are now in force and applicable.

4. This agreement is not subject to any financing, inspection or any other contingencies. Transferor shall not be obligated to provide financing of any kind to Purchaser.

5. The closing shall be conducted within thirty (30) days after the auction (the "Closing Date"), at a time and place mutually agreed upon by the parties. Neither party shall be obliged to extend the Closing Date (time being of the essence under this agreement); however, the parties may agree in writing to extend the Closing Date.

6. At closing, Transferor shall deliver to Purchaser a foreclosure deed and affidavit pursuant to 12 V.S.A. §§ 4967 and 4970, as well as a Property Transfer Tax Return. Purchaser shall pay any transfer tax due and all recording fees.

7. In the event the Purchaser shall fail to pay the balance of the Purchase Price on the Closing Date, Transferor may either retain all of the Deposit, as agreed-upon liquidated damages, or may pursue its rights to all legal and equitable remedies provided by law. Because of the nature and subject matter of this agreement, damages arising from Purchaser's default may be difficult to calculate with precision and the amount of the Deposit reflects a reasonable estimate of Transferor's damages for Purchaser's default. Pursuant to 12 V.S.A. § 4969, if Transferor elects to retain the Deposit, it shall be forfeited by Purchaser and the foreclosure sale shall be void.

8. Purchaser shall pay any costs incident to searching the title to the Property, to the extent Purchaser desires to search the title. Transferor shall not be responsible for remedying any defects in title and Purchaser waives all rights under 27 VSA Section 612.

9. The sale is subject to any monies due to the Town of West Dover for real estate taxes and other assessments, if any (delinquent and current). All municipal taxes and assessments shall be paid by Purchaser over and above the Purchase Price. The sale is also subject to and Purchaser shall be responsible to pay any homeowners' association or condominium association assessments or charges not foreclosed by Transferor's auction or which have priority over Transferor's mortgages.

10. Purchaser agrees that, in entering into this agreement, Purchaser is not relying on any representations made by Transferor or Transferor's agent(s) or representative(s), 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

acknowledges that any and all information of any type that Purchaser has received or may receive from Transferor or Transferor's agent(s) or representative(s) was furnished on the express condition that Purchaser would make, and Purchaser acknowledges that Purchaser 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. Purchaser has performed such due diligence as Purchaser deems sufficient and enters into this agreement with the understanding that the purchase is not subject to any further due diligence review. Purchaser agrees to accept the Property in its present condition, notwithstanding the possible existence of hidden defects or other matters not visible or ascertainable from inspection, and Purchaser expressly assumes the risk of any and all defects in the Property. Purchaser agrees to accept the Property "AS IS," "WITH ALL FAULTS," without warranty, expressed or implied. It being fully understood that TRANSFEROR HAS MADE NO WARRANTIES, EXPRESS OR IMPLIED, OR REPRESENTATIONS CONCERNING THE PROPERTY, THE CONDITION THEREOF, OR ANY OTHER MATTER PERTAINING THERETO, including but not limited to matters relating to boundaries, acreage, water source/supply, wastewater, or compliance with Vermont zoning, subdivision and any state and federal environmental laws, and any environmental conditions or hazards on the Property, the availability of permits, licenses, zoning, variances, certificates of occupancy, or any other matters pertaining to the use of the Property. Transferor makes no warranties as to permits or permitted use of this Property. EXPRESSLY EXCLUDED FROM APPLICATION ARE ALL WARRANTIES OF MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE OR ANY OTHER WARRANTIES EXPRESS OR IMPLIED AT LAW. Purchaser 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. Purchaser acknowledges that in no event is Transferor responsible for obtaining any permits to comply with state, federal or municipal laws, or for making any repairs, upgrades, improvements and/or treatments to the Property or for altering in any way the condition of the Property. This provision shall survive the closing.

11. During the period between the date of this contract and transfer of title, risk of loss shall be on Purchaser. Transferor shall not bear the risk of loss or damage to the Property by fire or other insured casualty for the benefit of the Purchaser. If the Purchaser wishes to have the Property insured for Purchaser's benefit, Purchaser must take the necessary actions at Purchaser's own expense. Purchaser assumes all risk of loss or liability between the dates of the auction to the Closing Date.

12. By execution of this agreement, Purchaser represents that it has performed such due diligence that the Purchaser deems sufficient and as a result of such due diligence, Purchaser desires to enter into this agreement to purchase the Property. Purchaser is not entering into this agreement as a result of any advertisement or announcement or representations made by the

Transferor and/or its agent(s) or representative(s) and understands that the purchase is NOT subject to any further due diligence review.

13. This agreement and any subsequent conveyance are subject to the disclaimers in this agreement. Transferor and Purchaser agree that Thomas Hirchak Company, retained as Auctioneers by Transferor, brought about this sale, and that Thomas Hirchak Company acted solely as agents of the Court in this transaction.

14. Possession of the Property, together with any key(s) to the Property, shall be given to the Purchaser at the time of closing, subject to any rights of tenant(s) in possession.

15. This agreement contains the entire agreement of the parties, and it may not be amended subsequent to the execution hereof except by a writing executed by each of the parties to this agreement. Each party warrants and represents that it has the capacity, authority and ability to legally consummate the transaction set forth herein.

16. This agreement shall benefit and bind both the Transferor and Purchaser and their respective heirs, executors, administrators, successors and assigns, and shall be governed by Vermont law. Purchaser may not assign this agreement without the written consent of Transferor. Any such approval shall be obtained by Purchaser at its sole cost and expense and shall not be cause to the delay the Closing Date.

17. Purchaser acknowledges that Purchaser has not relied upon any oral or written representations of any employee, agent, representative, or attorney for Transferor not expressly set forth in this agreement as a basis for Purchaser's decision to execute this agreement. In express recognition thereof, Purchaser agrees that in the event of any ambiguity as to the meaning or intent of the terms or obligations set forth herein or in any Addendum or any documents executed in connection herewith, such ambiguous term or provision shall not be construed more favorably to one party than to another.

18. The parties agree that, with respect to the performance of their respective obligations hereunder, time is of the essence. Should Purchaser default in any obligation under this agreement or fail to close within the time herein described, Purchaser agrees to indemnify and hold Transferor harmless from any resulting or consequential loss, claim or damage of any kind whatsoever, including but not limited to any attorneys' fees incurred by Transferor.

(Remainder of page intentionally left blank)

Purchaser has read this agreement and understands the terms and is bound by its contents. THIS IS A LEGALLY BINDING CONTRACT.

IN WITNESS WHEREOF, the Purchaser(s) has executed this agreement at West Dover, Vermont, this 19th day of March, 2026.

IN THE PRESENCE OF:

Witness

Purchaser

Purchaser

IN WITNESS WHEREOF, the Transferor has executed this agreement at West Dover, Vermont, this 19th day of March, 2026.

IN THE PRESENCE OF:

Witness

Fairbridge Strategic Capital, LLC,
Fairbridge Credit LLC
(Transferor)

ADDENDUM TO AUCTION SALE & PURCHASE AGREEMENT

DISCLAIMER AS TO CONDITION OF PROPERTY:

Purchaser agrees to accept the Property in its present condition, notwithstanding the possible existence of hidden defects or other matters not visible or ascertainable from any inspections, and Purchaser hereby expressly assumes the risk of any and all defects in the Property. Purchaser acknowledges that Transferor has made NO WARRANTIES OR REPRESENTATIONS concerning the condition of the Property; Transferor hereby EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF HABITABILITY; and Purchaser represents to Transferor as a material inducement to this contract, that Purchaser is relying solely on such inspections and examination, if any, that Purchaser has conducted prior to the expiration.

DISCLAIMER AS TO LAND USE REGULATIONS AND PERMITS:

Purchaser acknowledges and represents that Transferor has made no representations in respect of, that Purchaser has conducted such investigations as Purchaser deems appropriate relating to, and that Transferor hereby EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES pertaining to and concerning all of the following:

1. The applicability of 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, zoning, health, public buildings, water supply, wastewater disposal, onsite sewage disposal, and the compliance of the Property with the same.
2. Purchaser acknowledges that the Transferor has no responsibility to Purchaser for any hazardous waste, asbestos, oil, petroleum waste, lead paint, urea formaldehyde and other liability causing substances on, under or emitting from the premises.
3. 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.

Notwithstanding any other term or condition of this contract, 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 marketability of title.

SURVIVAL OF TERMS:

Transferor's disclaimers and Purchaser's representations and acknowledgements contained in this Addendum shall not become merged in, but shall survive the closing of the conveyance of title to Purchaser.

TRANSFEROR: _____

DATE: _____

PURCHASER: _____

DATE: _____

Schedule A

Being all and the same lands and premises conveyed to Boulder Ridge Deux, LLC by Warranty Deed of Boulder Ridge REO LLC dated June 10, 2022 and recorded in Book 383 at Page 176 of the Dover Land Records.

Being all and the same lands and premises conveyed to Boulder Ridge REO LLC by Confirmation Order in the matter Reliance Standard Life Insurance Company and Philadelphia Indemnity Insurance Company v. Boulder Ridge, LLC, Stevens & Associates, P.C. and Joyce Land Surveying Corp., Docket No. 64-2-16 Wmcv, which Order is dated November 18, 2016 and recorded December 5, 2016 in Book 340, Page 29 of the Dover Land Records.

Being all and the same lands and premises described in:

1. Declaration of Condominium of Boulder Ridge, LLC dated February 26, 2007 and recorded in Book 269, Pages 2-127 of the Dover Land Records; and any and all amendments and revisions made thereto.
2. By-Laws of Boulder Ridge Condominium dated February 26, 2007 and recorded in Book 269, Pages 2-127 of the Dover Land Records; and any and all amendments and revisions made thereto.
3. Covenants, conditions, restrictions, reservations, easements, liens for assessments, options, powers of attorney, and limitations on title, created by the Declaration and the related By-Laws, and Site Plans and Floor Plans of Boulder Ridge Condominiums dated February 26, 2007 and recorded on February 26, 2007 in Book 269, Page 2-127 of the Dover Land Records; and any and all amendments and revisions made thereto.
4. 2013 Revised Declaration of Condominium of Boulder Ridge, LLC, with Schedules A-I, dated April 16, 2013 and recorded April 22, 2013 in Book 316, Page 4 78 of the Dover Land Records; and any and all amendments and revisions made thereto.
5. Amendment No. 1 to the 2013 Revised Declaration of Condominium of Boulder Ridge, LLC, revising Article IV and Schedule G, including declaration of Units 25A and 25B, and updated Common Areas Ownership Percentages, Voting Percentages and shares of common costs and expenses of all declared units dated January 8, 2014 and recorded on January 21, 2014 in Book 322, Page 110 of the Dover Land Records; and any and all amendments and revisions made thereto.
6. Amendment No. 2 to the 2013 Revised Declaration of Condominium of Boulder Ridge, LLC and Amendment of the Association's By Laws, dated April 27, 2018 and recorded in Book 348, Page 547 of the Dover Land Records, and any and all amendments and revisions made thereto, said amendment revisions including but not limited to, changing name of Declarant to Boulder Ridge REO LLC in substitution of and as successor to Boulder Ridge, LLC, change of business address and registered agent, substitution and replacement of Boulder Ridge Condominium Owners Association, Inc. with Boulder Ridge Condo Association, Inc. and rededication of land and premises to the Vermont Common Interest Ownership Act and all condominium documents.

Including the development rights to add additional condominium units and make changes in the development plan as reserved by the Declarant, Boulder Ridge, LLC, in the above referenced Declaration; as amended and revised.

Being all and the same the same lands and premises as conveyed to Boulder Ridge, LLC by Warranty Deed of DAB Partnership dated November 29, 2006, and recorded on December 4, 2006, in Book 266, Page 723 of the Dover Land Records.

Being all and the same lands and premises conveyed to DAB Partnership (sic) by Executor's Deed from Blaisdell M. Kull and Stephen Orlando, Jr., Executors of the Estate of Nellie Meyers Kull, dated 30 December 1988, recorded on 6 January 1989 in Book 106, Page 188 of the Town of Dover Land Records, and more particularly described therein as follows:

"Beginning at a point in the easterly right of way limit of Vermont Route 100 which point marks the northwesterly corner of the premises herein described and the northeasterly corner of lands now or formerly of Mt. Snow Development Corporation;

"Thence proceeding South 71 degrees 57' East, 157.06 feet to an old iron pipe;

"Thence continuing on lands now or formerly of Mt. Snow Development Corporation South 69 degrees, 40' East, 1,039.5 feet to an old iron pipe at lands now or formerly of Weston Snow;

"Thence turning and running on lands now or formerly of said Snow and lands now or formerly of C.A. Schaeffer South 17 degrees 43' West, 1,252.5 feet to an iron pipe at lands of others;

"Thence turning and running on lands of others North 72 degrees 17' 30" West, 546.5 feet to an iron pipe in the westerly right of way limit of Vermont Route 100;

"Thence turning and running northerly in said right of way limit North 09 degrees 42' West, 1,161.83 feet to a concrete highway bound and then continuing on a curve to the right having a radius of 1,876.9 feet for an arc distance of 293.02 feet to the point and place of beginning, the cord joining the last two mentioned points being North 05 degrees 13' 30" West 292.72 feet.

"Containing by estimation 25.75 acres, be the same more or less.

"Being a part of the lands and premises conveyed to Irving S. Kull and Nellie M. Kull by deed of Leon E. and Florence E. Hescocock dated 4 May 1935, and recorded in Volume 15, Page 88 of Dover Land Records."

Less the following land and premises conveyed:

1. Conveyance by Condominium Deed of Boulder Ridge, LLC to Daniel Patrick and Susan Patrick dated February 29, 2008 and recorded at Book 277, Page 346 of the Dover Land Records.
2. Conveyance by Condominium Deed of Boulder Ridge, LLC to Bruce R. Platzman, Trustee dated June 12, 2008 and recorded at Book 279, Page 616 of the Dover Land Records.
3. Conveyance by Condominium Deed of Boulder Ridge, LLC to Richard J. Chasse and Janice W. Chasse dated September 30, 2008 and recorded at Book 281, Page 527 of the Dover Land Records.
4. Conveyance by Condominium Deed of Boulder Ridge, LLC to Thomas M. Delitto and Donna Delitto dated October 30, 2008 and recorded at Book 282, Page 510 of the Dover Land Records.
5. Conveyance by Condominium Deed of Boulder Ridge, LLC to Concettina Capasso dated January 30, 2009 and recorded at Book 284, Page 263 of the Dover Land Records.

6. Conveyance by Condominium Deed of Boulder Ridge, LLC to Kerry R. Kessel and Maria P. Kessel dated April 29, 2009 and recorded at Book 286, Page 160 of the Dover Land Records.
7. Conveyance by Condominium Deed of Boulder Ridge, LLC to Sergey Bogdan and Irina Bogdan dated November 5, 2009 and recorded at Book 290, Page 638 of the Dover Land Records.
8. Conveyance by Condominium Deed of Boulder Ridge, LLC to Jonas M. Jansson and Michelle Jansson dated November 12, 2003 and recorded at Book 291, Page 391 of the Dover Land Records.
9. Conveyance by Condominium Deed of Boulder Ridge, LLC to Joseph W. Haleski and Katherine C. Haleski dated January 8, 2014 and recorded at Book 322, Page 102 of the Dover Land Records.
10. Conveyance by Condominium Deed of Boulder Ridge, LLC to Bruce R. Platzman, Trustee dated January 8, 2014 and recorded at Book 322, Page 86 of the Dover Land Records.
11. Conveyance by Condominium Deed of Boulder Ridge, LLC to Bryan Rosen dated January 8, 2014 and recorded at Book 322, Page 98 of the Dover Land Records.
12. Conveyance by Condominium Deed of Boulder Ridge REO LLC to Brian Rosen dated October 18, 2018 and recorded at Book 351, Page 201 of the Dover Land Records. Should be shown as an encumbrance.
13. Conveyance by Warranty Deed of Boulder Ridge REO LLC to Hattingh Development LLC dated February 10, 2021 and recorded at Book 369. Page 223 of the Dover Land Records.
14. Conveyance by Warranty Deed of Boulder Ridge REO LLC to Hattingh Development LLC dated February 10, 2021 and recorded at Book 369, Page 238 of the Dover Land Records.
15. Conveyance by Warranty Deed of Boulder Ridge REO LLC to BR Investment Trust dated February 28, 2021 and recorded at Book 369, Page 516 of the Dover Land Records.

Reference is made to the aforesaid deeds and their records and to the deeds and records cited therein for a further and more particular description of the land and premises.