

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 Girard Family Trust and being sold through the Trustee, Victoria Lloyd, Esq. ("Seller"), whose address is 160 Palmer Court, Ste. A3, White River Junction, VT 05001. The property that is the subject of this Agreement is located at 10-12 Lower Gilman Street, in the City of St. Albans, County of Franklin, 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. Purchase Price:

High Bid: \$ _____

+ 10% Buyers Premium \$ _____

= Purchase Price: \$ _____

10% Deposit: \$ _____

2. The Deposit will be held by the Thomas Hirschak 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 Hirschak Company solely for undertaking the fiduciary obligations associated with holding the deposit.
3. Transfer of title to the Property shall be by a Vermont Trustee Deed, which shall warrant title against any persons claiming through the Trustee, but not otherwise.
4. The closing shall be conducted on or by December 5, 2025, that date being thirty-seven days (37) 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.
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. THERE ARE NO FINANCING OR PROPERTY INSPECTION CONTINGENCIES TO THE PURCHASE OF THE PROPERTY.
7. The Property is sold conveying marketable 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, at Purchaser's sole expense, immediately cause the title to the Property described herein to be examined. In the event that the Purchaser discovers title defects or encumbrances which are not excepted in this Agreement and which render title to the Property unmarketable as defined by Vermont Title Standards, the Purchaser shall notify the Sellers within (10) ten business days of said auction, in writing, of such title defects or encumbrances. Promptly following receipt of such notice, Sellers shall endeavor to remove the specified title defects or encumbrances. If at the expiration of thirty (30) days following the receipt of such notice or on the date originally set forth for closing, whichever is later, Sellers are unable to convey marketable title (as defined below) free and clear of all title defects or encumbrances which are not excepted in this Agreement, Purchaser may:
 - a. Accept such title to the Property as Sellers can convey, subject to the encumbrances specified herein and in the aforesaid notice of encumbrances or defects, without a reduction in the purchase price; or,
 - b. Rescind this Agreement, and, if so, receive back all of the Deposit.

It is understood and agreed that the title herein required to be furnished by the Sellers shall be marketable and the marketability thereof shall be determined in accordance with the Vermont Marketable Title Act (27 V.S.A. §601, et seq.) and Standards of Title of the Vermont Bar Association now in force to the extent applicable standards exist. It is also agreed that any and all defects in or encumbrances against the title which come within the scope of said Title Standards which are not excepted in this Contract shall not constitute a valid objection on the part of the Purchaser, if such Standards do not so provide; provided, the Sellers furnishes any affidavits or other instruments which may be required by the applicable Standards.

9. Purchaser shall pay any property transfer tax due.
10. All real estate taxes will be prorated at the time of the Closing. All utilities and municipal charges which are the obligation of the Seller will be prorated at the time of the 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 Seller 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 Vermont lead-based paint laws. Purchaser has received the Lead Paint Disclosure Part I.

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 had an opportunity to inspect 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.
13. Seller does not make, and have 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. 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.

These provisions may be included in the Trustee Deed and shall survive the closing.

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. The personal property transferred in the sale includes the refrigerator and stove/oven in each of the three units. 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. Purchaser acknowledges that this sale is subject to the rights of the existing tenants, both of which are currently on a month-to-month basis. At closing, Purchaser will assume Seller's obligations as landlord, rent will be prorated between the parties based on the closing date, and any security deposits being held by Seller will be transferred to Purchaser.
17. Seller and Purchaser agree that Thomas Hirschak Company as Auctioneers/Brokers of Seller brought about this sale and that Thomas Hirschak Company acted solely as an AGENT of Seller in this transaction.
18. Possession and occupancy of the Property, shall be given to the Purchaser at the time of closing.
19. The parties agree that, with respect to the performance of their respective obligations hereunder, **time is of the essence.**
20. 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.

21. 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 has read this Agreement and understands the terms and is bound by its contents. Purchaser by executing this Agreement acknowledges that this Agreement is subject to the disclaimers as stated herein.

IN WITNESS WHEREOF, the Purchaser(s) have executed this agreement at St. Albans City, Vermont, this 29th day of October, 2025.

IN THE PRESENCE OF:

Witness

Purchaser

Witness

Purchaser

IN WITNESS WHEREOF, the Seller has executed this agreement at St. Albans City, Vermont, this 29th day of October, 2025.

IN THE PRESENCE OF:

Witness

Victoria Lloyd, Esq.
Trustee of the Girard Family Trust

SCHEDULE A

Being all and the same lands and premises conveyed to H. Lawrence Girard and Carol A. Girard, Trustees of the Girard Family Trust, by Warranty Deed Into Trust of H. Lawrence Girard and Carol A. Girard, dated August 25, 2020, and of record in Book 289 at Page 985 of the City of St. Albans Land Records.

Being all and the same lands and premises conveyed to H. Lawrence Girard and Carol A. Girard, husband and wife, by Warranty Deed of Victor E. Boyd and Maryann P. Boyd of record in Book 18 at Page 64 of the City of St. Albans Land Records.

Being a certain lot of land, together with the buildings thereon, known as Nos. 10 and 12 and situated on the southerly side of Gilman Street.