

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 Christine Holdun and being sold through her Guardian, 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 375 Lake Drive, in the Town of Shaftsbury¹, County of Bennington, 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 Guardian's Deed.
4. The closing shall be conducted on or by February 20, 2026, that date being twenty-nine days (29) 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.

¹ The mailing address for this property is Bennington, Vermont, but the physical location is in the Town of Shaftsbury.

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 and properly permitted for Purchaser's intended uses and taking any steps necessary to make the Property suitable for such uses. Seller will have no obligation to furnish any zoning compliance certifications, Vermont fire safety inspections, or other evidence of permitting or regulatory compliance.
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 below), 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 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.

12. 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 Warranty Deed and shall survive the closing.

13. 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.
14. The personal property transferred in the sale includes all the major kitchen appliances currently in the house. 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.
15. 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.
16. Possession and occupancy of the Property, shall be given to the Purchaser at the time of closing.
17. The parties agree that, with respect to the performance of their respective obligations hereunder, **time is of the essence.**
18. 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.
19. 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.

(The balance of this page is intentionally left blank.)

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 Shaftsbury, Vermont, this 22nd day of January, 2026.

IN THE PRESENCE OF:

Witness

Purchaser

Witness

Purchaser

IN WITNESS WHEREOF, the Seller has executed this agreement at Shaftsbury, Vermont, this 22nd day of January, 2026.

IN THE PRESENCE OF:

Witness

Victoria Lloyd, Esq.
Guardian of Christine Holdun

SCHEDULE A

Being the same lands and premises conveyed Christine E. Holdun by Warranty Deed of Kenneth N. Corey and K. Edward Corey, dated December 28, 1979, and recorded in Book 61 at Page 25 of the Shaftsbury Land Records, and being more particularly described therein as follows:

Being the same lands and premises conveyed to these Grantors by Warranty Deed of William E. Dailey, Jr. and Donald J. Dailey recorded July 31, 1979 in Book 60 at Page 288 of the Shaftsbury, Vermont Land Records and therein described as follows:

"BEING LOT #50 in the PARAN ACRES DEVELOPMENT, so-called, in Shaftsbury, Vermont, as shown on a plan entitled 'PARAN ACRES' dated May, 1977, and surveyed by Gerald E. Morrissey, Inc. Said Lot #50 is described as follows:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF A PROPOSED ROAD which point marks the southwest corner of Lot #51 and the southeast corner of the herein conveyed premises; thence running northerly along the westerly line of Lot #51, 175 feet, more or less, to a point which marks the northwest corner of Lot #51 and the northeast corner of the herein conveyed premises; thence running westerly 90 feet, more or less, to a point which marks the northwest corner of the herein conveyed premises and the northeast corner of Lot #49; thence running southerly along the easterly line of Lot #49, 181 feet, more or less, to a point in the northerly line of the above mentioned proposed road which point marks the southwest corner of the herein conveyed premises and the southeast corner of Lot #49; thence running easterly along the northerly side of said proposed road 90 feet, more or less, to the point or place of beginning.

Containing 15,750 square feet, more or less.

ALSO conveying unto the Grantees, their heirs and assigns, the right to pass and repass in common with others over the roads in the Paran Acres Development from Paran Road to the premises hereby conveyed until such time as the same are dedicated to and accepted by the Town of Shaftsbury as public highways.

SUBJECT TO easements granted to Central Vermont Public Service Corporation and New England Telephone and Telegraph Company for power line rights of way and the Grantees herein agree not to plant any trees or other plantings or construct or erect or permit the erection or maintenance of bushes or shrubs of any kind or change the grade fill or excavate within 10 feet of each side of the buried power line or cable.

The premises to be conveyed will be subject to the following restrictive covenants:

1. The lands hereby conveyed shall not be used for any industrial or commercial purpose, nor for any other non-residential purpose whether or not enumerated herein, except that a resident may maintain his or her professional office on premises hereby conveyed. No building shall be erected, altered, placed, or permitted to remain on any lot other than one detached single family dwelling not to exceed two and one-half stories in height and a private garage,

greenhouse and a tool and storage house or other accessory building to be used in connection with the maintenance of the lands and premises herein conveyed. No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other outbuilding shall be used on any lot at any time as a residence either temporarily or permanently. Nothing herein contained, however, shall be construed to prevent the construction of trellises, arbors or other structures whether or not attached to the dwelling designed for the pleasures or recreation of the owners hereof, nor of private tennis courts, swimming pools or *of* any other private play area. No trailers or mobile homes shall be placed or maintained either permanently or temporarily on any portion of the lands conveyed hereby. Recreational vehicles will be allowed to be parked but shall not be used for living quarters.

2. No buildings shall be permitted on the lands herein conveyed at a cost of less than \$25,000 based upon cost levels prevailing on the date of this deed, it being the intention and purpose of this covenant to assure that all dwellings shall be of a quality of workmanship and material substantially the same or better than that which can be produced on that date, at the minimum cost stated herein.
3. No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
4. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any portion of said premises, except that household pets and recreational animals may be kept provided they are not kept bred or maintained for any commercial purposes.
5. No part of said premises shall be used or maintained as a dumping ground for rubbish. Trash garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.
6. Each home shall have a concrete foundation with a minimum of eight inch (8") walls and shall be seven feet (7') high.
7. Each lot shall have a concrete septic tank with a minimum of 1,000 gallons.
8. Tree lines located within the development shall be maintained so as to provide and keep a residential climate to the development. This shall not prevent the cutting or removing of dead branches or trees.
9. There shall be no more than one unregistered automobile on any one lot at any time to insure that said lot will not be used for the storage of junked or discarded automobiles.
10. These covenants are to run with the land and shall be binding on all persons claiming under them for a period of thirty years from the date of these covenants, recorded in the Shaftsbury Town Clerk's Office, after which time said covenants shall be automatically extended for a successive period of 10 years unless an instrument signed by a majority of the then owners of the premises affected thereby has been recorded agreeing to change said covenants in whole or in part.

11. Enforcement shall be by proceedings at law or in equity by any owner of premises covered by these covenants against any person or persons violating or attempting or threatening to violate any covenant either to restrain violation or remove any violation or to recover damages.
12. Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

By the acceptance and execution of this deed by the Grantee herein it is hereby acknowledged by the Grantee that she has seen a copy of the Approved Plot Plan, the Engineer's Site report and the Land Use Permit granted by the District Environmental Commission #8 and such instruments or documents were shown to the Grantee prior to the Grantee entering into any written contract.

By the acceptance and execution of this deed by the Grantee herein, the Grantee hereby acknowledges that she is a member of the PARAN ACRES HOME OWNERS ASSOCIATION, INC. and will retain such membership during the time in which she is the owner of the within conveyed premises. The Grantee further agrees that when and if she conveys the within conveyed premises to a third party, that the conveyance will contain a provision which will require the subsequent Grantee, his heirs and assigns, to be members of the Paran Acres Home Owners Association, Inc.