

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 premises owned by Nancy Hutchins ("Seller"). The property that is the subject of this Agreement is located at 343 Chicken Farm Road, in the Town of E. Corinth, County of Orange, 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 Hirschak Brothers LLC in its auction account, which is non-interest-bearing.
3. Transfer of title to the Property shall be by a Vermont Warranty Deed.
4. The closing shall be conducted on or by October 12, 2026, that date being thirty days (30) 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 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. **Purchaser Representations and Acknowledgements:** Purchaser represents that the Purchaser 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. 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 such inspections and Purchaser hereby expressly assumes the risk of any and all defects in the Property. Purchaser acknowledges that Seller has made NO WARRANTIES OR REPRESENTATIONS concerning the condition of the Property or otherwise. Seller hereby EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY WARRANTY OF HABITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE; Purchaser represents to Seller as material inducement to this Agreement that Purchaser is relying solely on such inspections, examinations and due diligence, if any, that Purchaser has conducted prior to entering into this agreement. Purchaser acknowledges that Seller is under no obligation to alter, repair, or improve the Property or any portion thereof. Purchaser acknowledges that Purchaser has fully inspected and reviewed the Property, including without limitation, the physical aspects thereof and all matters affecting the operation thereof and that delivery of the Property will be conveyed in "AS IS", WITH ALL FAULTS", and that Seller has disclaimed any and all implied warranties with respect to the Property. Purchaser acknowledges that the Purchaser is not relying on any representation, warranty, written information, advertisement, announcement, data, reports, or statement of Seller or any employee, agent, or representative thereof, if any, with respect to the Property, including without limitation, the physical condition or operation of the Property. Purchaser acknowledges that any and all information of any type that Purchaser has received or may have received from Seller or Seller's employees, agents, or representatives 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 agrees that no warranty has arisen through trade, custom, or course of dealing with Seller, and agrees that all disclaimers or warranties shall be construed liberally in favor of Seller.

13. **Disclaimer:** Seller 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. Seller 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.

14. **Disclaimer as to Land Use Regulation and Permits.** Purchaser acknowledges and represents that Seller has made no representations in respect of, that Purchaser has conducted such investigations as Purchaser deems necessary and appropriate relating to, and Seller 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, 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. Purchaser waives all rights under 27 V.S.A. SS612 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 required for demolition, removal, renovation use, or occupancy of the buildings on the Property shall be obtained by Purchaser at Purchaser'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.

Purchaser acknowledges that Seller has no responsibility to Purchaser 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. Purchaser agrees to indemnify and hold Seller harmless from any liability for or on account of the presence of any such substance on, under or emitting from the Property..

15. 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.

16. **Hazardous Substances:** Purchaser acknowledges that Seller has no responsibility to Purchaser 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. Purchaser agrees to indemnify and hold Seller, its officers, directors, employees, 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 or remediation of asbestos or other hazardous substances is required by any federal, state or municipal law, statute, regulation, ordinance, or order or directive of any court, governmental office of agency, such cleanup or remediation shall be completed by Purchaser at Purchaser's sole cost and expense.

17. Any personal property remaining on site at the time of the closing shall be the responsibility of the Purchaser. Purchaser acknowledges that any personal property will be transferred in "AS IS" condition.
18. Seller and Purchaser agree that Hirschak Brothers LLC as Auctioneers/Brokers of Seller brought about this sale and that Hirschak Brothers LLC acted solely as an AGENT of Seller in this transaction.
19. Possession and occupancy of the Property, shall be given to the Purchaser at the time of closing.
20. The parties agree that, with respect to the performance of their respective obligations hereunder, **time is of the essence.**
21. 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.
22. **Non-Assignment:** Purchaser may not assign this Agreement without the written consent of Seller. Any such approval shall be obtained by Purchaser at Purchaser's sole cost and expense and shall not be cause to delay the Closing.
23. **Amendments:** This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alternation of, or amendment to, this Agreement shall be effective unless it is in writing, signed by all parties hereto, and expressly state that this Agreement is amended thereby.
24. **Effect:** This Agreement, shall survive Closing, and 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.
25. 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.

(balance of page 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 E. Corinth, Vermont, this 11th day of September, 2026.

IN THE PRESENCE OF:

Witness

Purchaser

Witness

Purchaser

IN WITNESS WHEREOF, the Seller has executed this agreement at E. Corinth, Vermont, this 11th day of September, 2026.

IN THE PRESENCE OF:

Witness

Nancy Hutchins
Seller

SCHEDULE A

Being all the same lands and premises as were conveyed by Warranty Deed of Herbert C. Gray to Lloyd D. Hutchins, Jr.(deceased, d/o/d 1/3/2024) and Nancy J. Hutchins by instrument dated January 9, 2002 and recorded on January 11, 2002 in Book 72 at pages 32-33 of the Town of Corinth land records. And therein, more particularly described as follows:

Being a parcel of land said to contain 1.2 acres, be the same more or less, together with the barn situated thereon and being the remaining portion of those lands and premises conveyed to Herbert Gray by Trustee's Deed of Douglas J. Wolinsky, Esquire, Trustee in Bankruptcy of the Estate of James McLam and Jennifer K. McLam dated August 12, 1983 and recorded in Book 42, Page 266 of the Corinth Land Records.

These premises are bounded on the north by Town Road #16; on the east by a wire fence marking the property line of lands now or formerly of McLam; on the south by premises previously conveyed to Wade M. Pierson and Terri L. Pierson and on the west by premises previously conveyed to said Piersons.

There is also included in this conveyance the right to establish and maintain a sewage disposal system on premises previously conveyed to Wade M. and Terri L. Pierson as described in the conveyance by this Grantor to said Piersons.

These premises are conveyed subject to all easements, rights and restrictions of record. Reference is hereby made to the above mentioned deed and deeds referred to therein for a more particular description of land and premises herein conveyed.

These premises are no part of the homestead of the Granter.

The Grantor hereby agrees to hold the Grantees harmless from and to indemnify the Grantees and their heirs and assigns against a certain lien or mortgage on the lands and premises conveyed herein in the form of a Utility Service Application Contract between the Green Mountain Power Corporation and James A. and Jennifer K. McLam dated May 30, 1977 and recorded in the Corinth Land Records in Book 36, Page 376.

These premises are conveyed subject to a Deferral of Permit which provides as follows:

WAIVER OF DEVELOPMENT AL RIGHTS

In order to comply with the State of Vermont Environmental Protection Rules on the subdivision of lands and disposal of waste including sewage, the grantee shall not construct or erect a structure or building on the parcel of land conveyed herein, the useful occupancy of which will require the installation of plumbing and sewage treatment facilities or convey this land without first complying with said State regulations. The grantee by acceptance of this deed acknowledges that this lot may not qualify for approval for development under the appropriate environmental protection or health regulations and that the State may deny an application to develop the lot.