

# **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 Bruce Moran and being sold through his 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 108 S. Main Street, in the City of Rutland, County of Rutland, 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 Hirchak 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 Hirchak 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 (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. If Seller has not obtained a License to Sell from the Probate Court by the Closing Date, then either party may extend the Closing Date by up to 60 days from the originally scheduled Closing Date. If the License to Sell has still not been issued by the end of the 60-day extension period, then unless the parties agree on a further extension, either party may terminate this Agreement by written notice to the other, in which case the Deposit will be returned to Purchaser and the parties will have no further obligations to each other.

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 properly permitted and suitable 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 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.
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.

**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 Rutland, Vermont, this 22<sup>nd</sup> day of January, 2026.

IN THE PRESENCE OF:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Purchaser

IN WITNESS WHEREOF, the Seller has executed this agreement at Rutland, Vermont, this 22<sup>nd</sup> day of January, 2026.

IN THE PRESENCE OF:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Victoria Lloyd, Esq.  
Guardian of Bruce Moran

## SCHEDULE A

Being all and the same lands and premises conveyed to Bruce C. Moran by Quit Claim Deed of Bruce C. Moran, Bernice L. Ranney and Charles Moran, dated March 13, 1995, and recorded in the City of Rutland Land Records in Book 343, Pages 575, and being more particularly described as follows:

Being all and the same lands and premises conveyed to Bruce C. Moran, Bernice L. Ranney and Charles J. Moran by Warranty Deed of Bruce C. Moran, dated May 16, 1994 and recorded in the City of Rutland Land Records in Book 336, Pages 514-515 and therein more particularly described.