

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 Ten Thousand Dollars (\$10,000.00) (the
"Deposit") and other good and valuable consideration, for purchase of the following described
land, by order of the United States Bankruptcy Court, District of Vermont, Case No. 26-10076-
hzc, formerly owned by Joseph T. Pallas, now owned by the Chapter 7 Bankruptcy Estate of
Joseph T. Pallas, Raymond Obuchowski, Trustee ("Transferor"), the property located at 536 Mill
Road in the Town of Stamford, County of Bennington, and State of Vermont, as further described
on Schedule A attached hereto (the "Property").

It is hereby agreed that Purchaser shall purchase and Transferor shall transfer the Property in
accordance with 12 VSA Section 4954 and the following terms and conditions:

1. Total Purchase Price is:
_____ (\$ _____) U.S. Funds, with the balance
after crediting the Deposit 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 "Hirchak Brothers LLC" or cash, or is not negotiable without
having Purchaser and Hirchak Brothers LLC 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. Transferor's obligation to transfer the Property to the Purchaser is contingent upon a
confirmation order of the US Bankruptcy Court for the District of Vermont, in the matter of
Joseph T. Pallas, Case No. 26-10076-hzc.
3. **The closing shall be conducted within Ten (10) days after the entry of the Order by the
Bankruptcy Court Confirming the Sale (the "Closing Date"), or at such time as Ordered by the
Court. TIME IS OF THE ESSENCE.**
4. In the event the Purchaser shall fail to pay the balance of said 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

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calculate with precision and the amount of the Deposit reflects a reasonable estimate of Transferor's damages for Purchaser's default. If the Transferor is unable to (i) obtain court approval for the sale, (ii) deliver marketable title, or (iii) close for any other reason, Purchaser may, as its sole remedy, demand return of the Deposit.

5. The Property is sold subject to all existing building lines (if established), all laws, ordinances and governmental regulations (incl. permits, building and zoning ordinances) affecting the Property, and easements and restrictions of record, if any.
 6. Purchaser shall pay any costs incident to searching the title to the Property, should Purchaser desire to search the title, and shall pay any property transfer tax due. Transferor shall not be responsible for remedying any defects in title.
 7. Real estate taxes, utilities and municipal charges, both current and delinquent, if any, will be responsibility of the Purchaser at the closing.
 8. 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 any additional 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 and recording of the Confirmation Order in the Town of Stamford Land Records.
 9. **Purchaser acknowledges that the Property was damaged by a fire in 2023 and is being sold "AS IS" in its post-fire condition.**
 10. Purchaser agrees that, in entering into this agreement, Purchaser is not relying on any representations made by Transferor or Transferor'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 inspected the Property which is the subject of this agreement, is familiar with the condition of such Property, and accepts the same in its condition, "AS IS" without warranty, expressed or implied, except that Transferor has the right to convey title. It being fully understood that Transferor has made no warranties, express or implied, or representations pertaining to the Property, the condition thereof, or any other matter pertaining thereto, including but not limited to matters relating to boundaries, acreage, or compliance with Vermont zoning, subdivision and environmental laws, and environmental conditions or hazards on the Property. Expressly excluded from application are all warranties of merchantability, fitness for any particular purpose or any other warranties
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express or implied at law. It is further understood that Transferor makes no warranties or representations with respect to boundaries, acreage, or compliance with Vermont zoning, subdivision and environmental laws, and 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. 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, and/or treatments to the Property.

By execution of this Agreement, Purchaser represents that Purchaser 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 and is not entering into this agreement as a result of any advertisement or announcement or representations made by the Transferor and/or its selling agents or with the understanding that the purchase is subject to any further due diligence review. This Agreement and any subsequent conveyance are subject to these disclaimers.

11. Possession of the Property shall be given to the Purchaser at the time of closing. Any personal property remaining in the building or on the property at the time of the closing will be the responsibility of the Buyer.
12. Transferor and Purchaser agree that Hirchak Brothers LLC, as Auctioneers/Brokers of Transferor brought about this sale and that Hirchak Brothers LLC acted solely as AGENTS of the Transferor in this transaction.
13. 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. Transferor and Purchaser agree that the United States Bankruptcy Court for the District of Vermont shall be the sole forum for resolving any disputes that may arise under this Agreement.
14. 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.

(balance 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 Stamford, Vermont, this 11th day of November, 2026.

IN THE PRESENCE OF:

Witness

Purchaser

Purchaser

IN WITNESS WHEREOF, the Transferor has executed this agreement at Stamford, Vermont, this 11th day of November, 2026.

IN THE PRESENCE OF:

Witness

Raymond Obuchowski, Esq.,
Chapter 7 Trustee, (Transferor)

Schedule A

Being all and the same lands and premises conveyed to Joseph Pallas by Warranty Deed of Nicholas A. Smith, dated March 29, 2021, filed for record April 20, 2021 in Book 94, Page 428 in the Town of Stamford Land Records. Said lands and premises being more particularly described as follows:
Being all the same lands and premises conveyed to Nichols Smith by Warranty Deed of Eric Mirke dated June 30, 2015 and recorded in Volume 86 at Page 225 of the Town of Stamford Land Records

Lot 3:

Westerly Side of Mill Road: The land situated on the westerly side of Mill Road, In the Town of Stamford, State of Vermont, and being Lot# 3, as shown on a plan entitled "Sub-division of land in Stamford, Vermont, owned by Homer and Catherine Belanger Scale 1" = 40' April 18, 1947 Henry C. Neff, Civil Engineer, Adams, Mass.", which plan is on file in the Town Clerk's Office in Stamford, Vermont, Book 25, Page 377, to which plan reference is hereby made.

Said Lot .# 3 is more particularly bounded and described as follows: Beginning at a drill hole in a rock at the southeast corner of Lot# 3 as shown on the plan referred to in the description of the first parcel herein; Thence South 79° 57' West, 176.03 feet to an iron pipe; Thence North 0° 11' West, 50.84 feet to the southwest corner of Lot# 2A; Thence North 74° 51' East, 157.16 feet to the westerly line of said Mill Road; Thence South 19° 30' East along the westerly line of said Mill Road, 65 feet to the point and place of beginning. Meaning and intending by the foregoing description to describe lot# 3 as shown on the plan to which reference has been made.

Lots 2 & 2-A:

"FIRST PARCEL:- Beginning at an iron pin in the ground in the easterly line of Mill Road, so-called, said iron pin being also at the southwest corner of lot number 1-A as shown on plan entitled, "Subdivision of land in Stamford, Vermont owned by Homer & Catherine Belanger April 18, 1947 Henry C. Neff Civil Engineer"; thence southerly on the easterly line of Mill Road 99.82 feet to a stake in the ground at an angle in said road, this point being also the northwest corner of lot number 1 as shown on said plan; thence north 58° 04' east through a stake in the ground, a distance of about 89.39 feet to the center line of Roaring Brook; thence northerly on said center line and up said Roaring Brook about 81 feet to the southeast, corner of lot number 1-A as shown on said plan; thence south 70° 30' west through a stake and along the southerly line of said lot number 1-A about 74.92 feet to the point and place of beginning; being lot number 2 as shown on said plan.

SECOND PARCEL:- Beginning at a stake in the ground in the westerly line of said Mill Road, which point is also the southeasterly corner of lot number 4 as shown on the aforesaid plan; thence south 75° 36' west 145.64 feet to an iron pin in the ground in the easterly line of land of Mulvaney and Henry; thence southerly on the east line of said land of Mulvaney and Henry 35.5 feet to a stake in said line; thence north 74° 51' east on the northerly line of lot number 3 as shown on said plan 157.16 feet to the westerly line of Mill Road; thence northerly on the westerly line of Mill Road 32.57 feet to the point and place of beginning. Being lot number 2-A as shown on said plan.

Together with the buildings now standing upon said lots 2 and 2-A.

Also granting herewith and as appurtenant to the land herein granted, an easement in fee to take water for domestic purposes from the spring located within lot number 4 and near the westerly line of said Mill Road, together with the right to lay, repair, maintain, and relay and connect at the spring house at said, spring, water pipes for the purpose of conducting said water to the premises herein conveyed. Said easement is to be enjoyed in common with others, and said pipes are to be maintained in their present location."

Lot 1-A:

Being all the same lands and premises conveyed to Nicholas Smith by Quitclaim Deed of Robert E. Bence and Ellen Doyle dated May 11, 2017 and recorded in Volume 88 at Page 456 of the Town of Stamford Land Records.

Beginning at an iron pipe driven in the ground in the northwest corner of Lot #2 as shown on plan entitled,, "Subdivision of Land in Stamford Vermont owned by Homer & Catherine Belanger", Scale 1" = 40' April 18, 1947, drawn by Henry C. Neff, Civil Engineer, Adams, Mass., which plan is filed with the Stamford, Vermont Land Records in Book 25, Page 390; thence north 70° 30' east, 74.92 feet to the approximate center line of Roaring Brook; thence northerly following the center line of said Roaring Brook up-stream a distance of approximately 80 feet to a point; thence south 70° 08' west, 91.38 feet to an iron pipe driven in the ground in the easterly line of said Mill Road; thence south 19° 30' east along the easterly line of said Mill Road to the point and place of beginning, a distance of 79.37 feet.

Being Lot #1-A as shown on said plan.