PURCHASE & SALE AGREEMENT

THIS IS A LEGALLY BINDING CONTRACT

Received from_____(Purchaser's Full Name)
of (Address)_____
and _____(Purchaser's Full Name)
of (Address)_____
the sum of ____ _____ **Dollars ($_____)** (the "Deposit")
and other good and valuable consideration, on account of the purchase of the following land and premises (the "Property"), foreclosed upon by Union Bank (Transferor), described as follows:

> Being all and the same land and premises conveyed to Guy Spiegelman and Deborah Spiegelman by the Warranty Deed of Trapp Family Lodge, Inc., dated September 9, 2005, and of record in Book 621 at Pages 329-330 of the Stowe Land Records.
>
> Being further described as Fractional Interest V14-G33/34 consisting of an undivided one-twelfth (1/12) fee ownership interest in Villa Number 14 situated at Trapp Hill Road in Stowe, Vermont, together with an Allocated Interest in the Common Elements as established and described in the Declaration of Condominium for The Villas at Trapp Family Lodge dated January 9, 2004, and of record in Book 552 at Page 189 of the Stowe Land Records, as amended. Said Fractional Interest includes the right to use a fractional villa during one silver season week and one bronze season week during each vacation year. Said Fractional Interest is conveyed subject to and with the benefit of the provisions of said declaration, any instrument referred to therein, and all instruments of record.
>
> Reference is made to the Quitclaim Deed of Deborah Pollans Spiegelman, a/k/a Deborah F. Spiegelman, to Guy Gersten Spiegelman dated July 16, 2012, and of record in Book 835 at Pages 314-315 of the Stowe Land Records.
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> Reference is made to the Quitclaim Deed from Guy Spiegelman to Nicole Alexis Spiegelman and Danielle Renee Spiegelman dated August 25, 2022, and of record in Book 1177 at Pages 1-2 of the Stowe Land Records.
>
> Reference is made to the above-noted deeds and their records, as well as prior instruments and their records for a more particular description of the land and premises.

It is agreed that Purchaser shall purchase, and Transferor shall transfer the Property in accordance with 12 V.S.A. §4954 and the following terms and conditions:

1. Total Purchase Price is _____ Dollars ($_____) U.S. Funds, with the balance after crediting the deposit referenced above, to be paid in certified funds or by wire transfer, at the option of the Transferor, to Transferor at the closing.

2. The Deposit will be held by Hirchak Brothers, LLC, auctioneers and real estate brokers.

3. Transfer of title to the Property shall be in accordance with the procedure set forth in 12 V.S.A. §4954 and by Order of Confirmation as issued by the Vermont Superior Court, Lamoille Unit Civil Division.

4. Transferor's obligation to transfer the Property is contingent upon a confirmation order of the Vermont Superior Court, Lamoille Unit Civil Division, in the matter of Union Bank *v.* Guy Spiegelman, Deborah F. Spiegelman, Nicole Alexis Spiegelman, Danielle Renee Spiegelman and The Villas at Trapp Family Lodge Owners Association, Inc., Case No. 26-CV-04184.

5. The closing shall be conducted within fourteen (14) days after confirmation by the court or forty-five (45) days from date of auction (the "Closing Date"), whichever is longer; at such place as mutually agreeable by the parties. However, if Transferor is unable to obtain confirmation from the court in a manner or time frame acceptable to Transferor, Transferor may void this agreement and return the deposit to Purchaser, with no other costs or remedies available to either party.

6. In the event the Purchaser shall fail to pay the balance of the purchase price on the Closing Date, Transferor may retain all of the Deposit, as agreed upon liquidated damages, and may sell the property to the second highest bidder, if any. Because of the nature and subject matter of this agreement, damages arising from Purchaser's default may be difficult to calculate with precision and the amount of the Deposit reflects a reasonable estimate of Transferor's damages for Purchaser's default.

7. The Property is sold subject to all laws, ordinances (including building and zoning ordinances), governmental regulations, condominium rules and restrictions, easements and other restrictions of record affecting the Property, if any.

8. 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 shall convey title without warranty. It being fully understood that Transferor has made no warranties, express or implied, or representations pertaining to the Property, its condition, or any other matter pertaining to the Property, 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, and condominium restrictions and covenants. Expressly excluded from application are all warranties of merchantability, fitness for any particular purpose or any other warranties 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, environmental conditions or hazards on the Property, covenant restrictions and conditions, the availability of permits, licenses, zoning, variances, certificates of occupancy, or any other matter 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. This provision may be included in the Order of Confirmation and shall survive the closing.

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.

9. Purchaser shall pay any costs it has or may have incident to searching the title to the Property and pay any property transfer tax due.

10. Transferor and Purchaser agree that Hirchak Brothers, LLC, as Auctioneer retained by Transferor, brought about this sale and that Hirchak Brothers, LLC, acted solely as AGENT of the Court in this transaction.

11. This agreement contains the entire agreement of the parties, and it may not be amended subsequent to the execution of this agreement, except by awriting executed by each of the parties to this agreement. Each party warrants and represents that it, he or she has the capacity, authority and ability to legally consummate the transaction set forth herein.

12. Possession of the premises shall be given to the Purchaser at the time of closing.

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.

14. Purchaser acknowledges that Purchaser has not relied upon any oral or written representations of any employee, agent or attorney for Transferor not expressly set forth in this agreement as a basis for Purchaser's decision to execute this agreement.

15. The parties agree that, with respect to the performance of their respective obligations, time is of the essence. Should Purchaser default in any obligation under this agreement or fail to close within the time herein described, Purchaser agrees to indemnify and hold Transferor harmless from any resulting or consequential loss, claim or damage of any kind whatsoever, including, but not limited to, any attorneys' fees incurred by Transferor.

16. Purchaser acknowledges that this purchase is pursuant to the Judgment Order and Decree of Foreclosure by Judicial Sale issued by the Vermont Superior Court, Lamoille Unit Civil Division, in connection with the above-referenced foreclosure on September 24, 2026. Should any of the provisions in this Agreement be found to be at variance with the Judgment Order and Decree of Foreclosure and Order for Public Sale, the Order shall control and shall be incorporated in this Agreement as if fully set forth.

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/have executed this agreement at Stowe, Vermont, this _____ day of November , 2026.

IN THE PRESENCE OF:

_____ _____
Witness Purchaser

_____ _____
Witness Purchaser

IN WITNESS WHEREOF, the Transferor has executed this agreement at Stowe, Vermont, this ____ day of November, 2026.

IN THE PRESENCE OF: UNION BANK

_____ By: _____
Witness Its Duly Authorized Representative

ADDENDUM TO PURCHASE & SALE AGREEMENT

DISCLAIMER AS TO CONDITION OF PROPERTY

Purchaser agrees to accept such property in its present condition, notwithstanding the possible existence of hidden defects or other matters not visible or ascertainable from such inspections and Purchaser expressly assumes the risk of any and all defects in the Property. Purchaser acknowledges that Transferor has made NO WARRANTIES OR REPRESENTATIONS concerning the condition of the Property; Transferor EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF HABITABILITY; and Purchaser represents to Transferor as a material inducement to this contract, that Purchaser is relying solely upon such inspections and examination, if any, that Purchaser has conducted prior to this date.

DISCLAIMER AS TO LAND USE REGULATIONS, PERMITS
AND CONDOMINIUM COVENANTS AND CONDITIONS

Purchaser acknowledges and represents that Transferor has made no representations in respect of, that Purchaser has conducted such investigations as Purchaser deems appropriate relating to the subject Property, and Transferor hereby EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES pertaining to, and concerning all of the following:

1. The applicability of 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, condominium use, subdivision, zoning, health, public buildings, water supply, wastewater disposal, onsite sewage disposal, and the compliance of the Property with any such laws, rules, regulations or otherwise.

2. Purchaser acknowledges that the Transferor has no responsibility to Purchaser for any hazardous waste, asbestos, oil, petroleum waste, lead paint, urea formaldehyde and other liability causing substances on, under or emitting from the premises.

3. The existence, status and availability of all permits, licenses, approvals, certificates of occupancy, condominium declarations, covenants and other conditions applicable to the Property, and the compliance of the Property with the same.

Notwithstanding any other terms or conditions of this contract, 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 marketability of title.

SURVIVAL OF TERMS AND INCLUSION IN QUITCLAIM DEED

Transferor's disclaimers and Purchaser's representations and acknowledgements contained in this Addendum shall not be merged in, but shall survive the closing of the conveyance of title to Purchaser. At Transferor's election, the form and substance of the foregoing DISCLAIMERS may be set forth in the Confirmation Order conveyance as further evidence of Purchaser's acceptance of the foregoing terms and conditions in the conveyance of the Property.

TRANSFEROR: _____ DATE: _____
Duly Authorized Agent

PURCHASER: DATE: _____

_____ _____