

SALE & PURCHASE AGREEMENT
THIS IS A LEGALLY BINDING CONTRACT

Received from _____ (Purchaser's Full Name), S.S.# _____ and _____ S.S.# _____ of (Address) _____

the sum of _____ (\$ _____), _____ (the "Deposit") and other valuable consideration, on account of the purchase of the following land and premises, known as "Glimmerstone Mansion" owned by (Seller), Mary Jane Abbat Hospitality LLC located at 1589 Main Street, in the Town of Cavendish, County of Windsor, State of Vermont, See Schedule A, attached hereto, (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. The sum of _____ (\$ _____), Bid Price, PLUS FOUR PERCENT (4%) Buyers Premium of _____ (\$ _____) to equal the Total Purchase Price of _____ (\$ _____), U.S. Funds; with the balance after crediting the deposit referenced above, to be paid in certified funds or cash to MJA Hospitality LLC at the closing.
2. The deposit money will be held by the Thomas Hirschak Company in a non-interest bearing trust account.
3. Transfer of title to the property shall be by Warranty Deed.
4. The closing shall be conducted on or by April 3, 2018 that date being Forty-five days (45) days from date of auction (the "Closing Date"), at such place as mutually agreeable by the parties. Time is of the essence with respect to closing and neither party is obligated to extend the date for closing except as provided in paragraph 7.

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 liquidated damages, or may pursue its rights to all legal and equitable remedies provided by law.

6. The property is sold subject to all existing building lines (if established), all laws, ordinances and governmental regulations (incl. building and zoning ordinances) affecting the real property, and easements and restrictions of record, if any.

7. The purchaser shall, at his 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 Law, the Purchaser shall notify the Seller within (10) ten days of said auction, in writing, of such title defects or encumbrances. Promptly following receipt of such notice, Seller shall endeavour to remove the specified title defects or encumbrances. If at the expiration of sixty (60) days following the receipt of such notice or on the date originally set forth for closing, whichever is later, Seller is unable to convey marketable title free and clear of all title defects or encumbrances which are not excepted in this Agreement, Purchaser may:

- a. Accept such title to the premises as Seller 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 his said deposit.

8. Purchaser acknowledges that this property was built prior to 1978 and therefore may contain lead based paint. Purchaser may prior to the auction, conduct at their expense a lead based paint assessment; however Transferor is selling the property "AS IS". Whether Purchaser does or does not conduct an assessment, whether the property does or does not contain lead paint, they agree to its condition as part of this agreement and agree to comply with any

regulations put forth through the July 1, 2008 law. Purchaser has received the Lead Paint Disclosure Part I.

9. Purchaser shall pay any property transfer tax due.

10. Real estate taxes, utilities and municipal charges will be prorated as of the date of closing.

11. Purchaser states that, in entering into this Agreement, he is not relying on any representations made by Seller or Seller's Agent, but, rather, is relying solely on his 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 real 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.

Seller does not make, and has not made, any warranties or representations concerning the environmental condition of the premises 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.

12. 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, Buyer 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 Buyer may take title to the property, and receive the benefit of all insurance monies recovered on account of such damage.

13. 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 AGENTS of the SELLER in this transaction.

14. Possession and occupancy of the premises, together with all keys to the property, shall be given to the Purchaser at the time of closing.

15. This agreement shall benefit and bind both the Seller and Purchaser and their respective heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, the Purchaser(s) have executed this agreement at Cavendish, Vermont, this 25th day of February, 2018.

IN THE PRESENCE OF:

Witness

Purchaser

Witness

Purchaser

IN WITNESS WHEREOF, the Sellers have executed this agreement at Cavendish, Vermont, this 25th day of February, 2018.

IN THE PRESENCE OF:

Witness

Mary Jane Post (f/k/a Mary Jane Abbate
(Seller)

Schedule A

“Being the same land and premises conveyed to Kairos, Inc., a Vermont Corporation by Warranty Deed of Bruce E. Elton and Carole L Elton, dated September 20, 1976 and recorded September 20, 1976 in Book 35, Page 135 of the Cavendish Land Records, and described therein as follows:

“Being the same land and premises conveyed to Bruce E. Elton and Carole L Elton by Warranty Deed of John P. Mills, joined by his wife, Clan R. Mills, dated November 11, 1972, and recorded November 17, 1972, in Book 34, Page 49 of the Cavendish Land Records and described therein as follows:

“Being a part of the premises conveyed to John P. Mills by Wallace C. Schinoski by Quit Claim Deed dated August 18, 1967, recorded in Book 32, Page 217 of the Cavendish Land Records.

“Said premises herein conveyed may be described as commencing at an iron pin driven into the ground near the center line of the brook which forms the easterly boundary line of the premises hereby conveyed which point is also in the northerly boundary line of Vermont State Route No. 131; thence N. 63 degrees 15' west along a stone wall a distance of 196.13 feet to an iron pin; thence N 50 degrees 09' W a distance of 249.83 feet to an iron pin driven into the ground in the Northerly boundary line of said Vermont State Route No. 131; thence 27 degrees 49' E to an iron pin driven into the ground and to an iron pin driven into the ground [sic] a total distance of 238.48 feet, the second iron pin being northeasterly of and 112.21 feet distant from the first iron pin; thence S 76 degrees 17' E a distance of 237.01 feet to an iron pin driven into the ground 3 feet from the center of the aforesaid brook as the same now runs to an iron pin begun at.

“There is included with the conveyance the right to take water for domestic purposes, but no otherwise, not exceeding 4,000 gallons per month from the water supply on the premises of the Grantor and the Grantor for himself, his heirs and assigns, reserves the right to go on the land hereby conveyed for the purpose of repairing, maintaining and renewing the water pipes which conveys water to the buildings on the premises hereby conveyed and to the premises of the Grantor situate easterly thereof.”

“Further reference is hereby made and had to said Deed and the references contained therein for a more particular description”

“The subject property is conveyed in “as is” condition, and by acceptance of this Deed, the