

SALE & PURCHASE AGREEMENT

THIS IS A LEGALLY BINDING CONTRACT

Received from _____ (Purchaser's Full Name)
of _____ (address)
_____ (SS#) for 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 land and premises, owned by the Dennis Clark and Loretta Clark (Seller), known as 638 VT 103, located in the Town of Clarendon, County of Rutland hereto, (the "Property"), State of Vermont, See SCHEDULE A, attached.

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 _____ (\$ _____), PLUS TEN PERCENT (10%) Buyers Premium of _____, (\$ _____) to equal the Total Purchase Price of _____, (\$ _____), U.S. Funds, High Bid and Total Purchase Price; with the balance after crediting the deposit referenced above, to be paid in certified funds or cash to Dennis Clark and Loretta Clark.
2. The Deposit will be held by the Thomas Hirschak Company. The Deposit will be held by the Thomas Hirschak 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 Hirschak Company solely for undertaking the fiduciary obligations associated with holding the deposit.
3. Transfer of title to the property shall be by Warranty Deed.
4. The closing shall be conducted on or by October 18, 2020, 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.
5. In the event the purchaser shall fail to pay the balance of said purchase price on the Closing Date, Sellers 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. No representations are made as to boundaries or acreage.
7. Purchaser shall pay any costs incident to searching the title to the Property, should Purchaser desire to search the title, Purchaser shall examine, or have examined, the title in advance of the

sale and shall pay any property transfer tax due. Sellers shall not be responsible for remedying any defects in title.

8. Purchaser shall pay any property transfer tax due.
9. Real estate taxes, utilities and municipal charges will be prorated as of the date of closing.
10. Purchaser states that, in entering into this Agreement, he is not relying on any representations made by Sellers 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.

Sellers do not make, and have 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.

11. Sellers 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.
12. Sellers and Purchaser agree that Thomas Hirchak Company as Auctioneers/Brokers of Sellers and the Administrator brought about this sale and that Thomas Hirchak Company acted solely as AGENTS of Dennis Clark and Loretta Clark in this transaction.
13. Possession and occupancy of the premises, shall be given to the Purchaser at the time of closing, subject to any and all occupants and the rights of such occupants and leases, if any.
14. The parties agree that, with respect to the performance of their respective obligations hereunder, time is of the essence.
15. This agreement shall benefit and bind both the Seller and Purchaser and their respective heirs, executors, administrators, successors and assigns.

16. Personal Property being conveyed is as follows: 2 NEW Heat Pumps (cooling), Sam Cash Register, First Data Credit Card Chip Reader, 2-Door True Upright Display Freezer, 2-Door True Upright Display Soda Cooler, 2-Door Upright Milk Cooler, (4) Chest Freezers (back stock), 8'x12' Walk-In Display Cooler, 6' Deli Display Cooler, 8' Deli Display Cooler, 6' New Sandwich Prep Cooler, Propane Oven, Deli Scale, Meat Slicer, Refrigerator, (2) Microwaves, (2) Toasters, (3) SS Work Tables, NEW Gas Pump, 10-year-old 1,500-gal. Gas Tank, Bun Coffee Maker, Soup Warmer, Shelving and Washer/Dryer (for store use).

IN WITNESS WHEREOF, the Purchaser(s) have executed this agreement at Clarendon, Vermont, this 18th day of September, 2020.

IN THE PRESENCE OF:

Witness

Purchaser

Witness

Purchaser

IN WITNESS WHEREOF, the have executed this agreement at Clarendon, Vermont, this 18th day of September, 2020.

IN THE PRESENCE OF:

Witness

Dennis Clark

Witness

Loretta Clark

SCHEDULE A

638 VT-103, North Clarendon, Vermont

Being all and the same lands and premises conveyed to Clayton Webster (now deceased) and Judith Webster, husband and wife, by Warranty Deed of Ralph G. Bristol and Margaret M. Bristol dated October 18, 1969 and recorded on October 30, 1969 in Book 34 at Page 307 of the Town of Clarendon Land Records and therein described as follows:

“Being all and the same lands and premises conveyed to Ralph G. Bristol and Margaret M. Bristol, by Warranty Deed of James H. Burke and Marjorie B. Burke, dated April 6, 1963, and recorded in the Clarendon Town Land Records in Book 32 at Page 92 and therein more particularly described as follows:

Beginning at an iron pin in the easterly line of the highway Route #103, at a point sixty feet easterly of the center line of said highway marking the northwesterly line of lands of Ralph G. Bristol; thence running N. 19° westerly one hundred fifty feet from the easterly line of said highway to an iron pipe; thence running N. 71° east two hundred fifty five feet along lands of the herein named James H. Burke and Marjorie B. Burke to an iron pipe; thence running S. 19 east one hundred fifty feet to an iron pipe on the bank of a small brook; thence running S. 71 west two hundred fifty five feet along lands of Ralph G. Bristol to the point of beginning.

Also conveying hereby to the Grantees herein named, their heirs and assigns, the right to use the brook herein described in common with James H. Burke and Marjorie B. Burke, their heirs and assigns. Said brook situated at the lower easterly corner of herein described real property being conveyed.

Above described rectangular piece of land containing one acre, more or less, bounded on the north and west by lands of James and Marjorie Burke and on the south by lands of Ralph G. Bristol.

This conveyance is subject to an easement to Central Vermont Public Service Corporation and New England Telephone and Telegraph Company, dated May 16, 1963 and recorded in Book 32 at Page 112-113 of the Clarendon Town Land Records.”