

**AGREEMENT TO PURCHASE REAL ESTATE  
AT FORECLOSURE SALE**

This Agreement is made by and between MASCOMA BANK (the "Seller") and the person or entity set forth below [Name and address of Buyer]

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(hereinafter "Buyer" or "Successful Bidder").

This Purchase and Sale Agreement is for the real property known as Huntington House, 19 Huntington Place, Rochester, Vermont.

**RECITALS.**

A. The Seller is the Mortgagee in a foreclosure sale held pursuant to 12 Vermont Statutes Annotated, Section 4961, *et seq.*

B. This sale is the result of the public auction held on April 17, 2025..

C. Buyer is the Successful Bidder at the foreclosure sale.

**Now therefore** the parties hereby agree as follows:

1. **PROPERTY** - Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the land and premises described in the deed from Bobby B. Cheshire to V&R Holdings, Inc. dated August 29, 2018 and recorded at Book 102, Page 332 of the Town of Rochester Land Records and further described in the attached Schedule A, made a part hereof by reference (the "Property"), upon the terms and conditions set forth below. The sale includes all right, title and interest of Seller in and to any improvements located on the Property including fixtures.
2. **PURCHASE PRICE** - Buyer shall pay to Seller the total purchase price of \_\_\_\_\_ DOLLARS (\$\_\_\_\_\_). The Purchase Price shall be paid as follows:

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- a. \$5,000.00 at the time of execution of this Agreement (the "Bid Deposit"), which Bid Deposit is non-refundable, and the receipt of which is hereby acknowledged by Seller; and
  - b. An additional contract deposit to increase the deposit to 10% of the Purchase Price within five (5) days of the auction (i.e., on or before April 22, 2025) in the sum of \$\_\_\_\_\_ (the "Additional Deposit") (hereinafter the Bid Deposit and the Additional Deposit together shall be referred to as the "Full Deposit"). Failure of Buyer to pay to Seller the Additional Deposit within the time required shall be a material breach of this Agreement entitling Seller to terminate this Agreement and in such instance the Bid Deposit shall be retained by Seller as liquidated damages. If the Purchase Price is less than \$100,000, Buyer shall pay the Bid Deposit and shall not pay the Additional Deposit, but shall not be entitled to any reduction in the Bid Deposit.
  - c. The balance of the Purchase Price, \$\_\_\_\_\_ at the time of closing in cash or certified check. In the event that Buyer fails to make the payment at closing, the Full Deposit shall be retained by Seller as liquidated damages for the delay occasioned by such failure.
  - d. This Purchase and Sale Agreement is **NOT** contingent upon mortgage financing approval.
3. **DISCLAIMERS** - Buyer acknowledges that Seller is a mortgagee and consequently Seller has little, if any, knowledge of the physical or economic characteristics of the Property.

Accordingly, except as otherwise specifically stated in this Agreement, Seller hereby specifically disclaims any warranty, guaranty or representation, oral or written, past, present or future, concerning (1) the nature and condition of the Property (and improvements thereon and personal property included therewith, if any) including without limitation, the boundaries, water supply and wastewater disposal facilities, the suitability thereof for any activities or uses which Buyer may elect to conduct thereon, and the existence of any environmental hazards or conditions (including but not limited to the presence of asbestos or lead paint) or compliance with applicable laws, rules or regulations; (2) the nature and extent of any declaration, covenant, restriction, easement, assessment, encumbrance, right-of-way, condition, agreement, lease or other matter of record affecting the Property; (3) the compliance of the Property, its uses or operation, with any laws, ordinances, or regulations of any governmental or other body. Buyer acknowledges that Buyer has had the opportunity to inspect the premises and to inquire of public officials as to the applicability of and compliance with land use laws, zoning bylaws and subdivision

laws and regulations, and Buyer is relying on Buyer's own investigation of such matters and not on any information provided by Seller or auctioneer.

Buyer further acknowledges that the information provided and to be provided with respect to the Property was obtained from a variety of sources and Seller (1) has not made any independent investigation or verification of such information, and (2) does not make any representations as to the accuracy or completeness of such information. **The Property is being sold "as is," and "where is," with all faults and defects, known and unknown.** Buyer expressly acknowledges that Seller made no warranty or representation, express or implied, or arising by operation of law, including but not limited to any warranty as to condition, habitability, merchantability, operability, or fitness for a particular purpose, financial productivity or income-producing capacity or compliance with applicable federal, state and local laws and regulations. Seller, the auctioneer and any involved broker shall not be liable for any construction defect, errors, omissions or on account of any other conditions affecting the Property, as Buyer is purchasing the Property **"as is" and "where is," with all faults and defects, known and unknown.** Buyer and any person claiming by, through, or under Buyer hereby fully releases Seller and the respective officers, directors, attorneys, agents, brokers and employees of Seller from any and all claims they may now have against Seller, the respective officers, directors, attorneys, agents, brokers and employees of Seller for any costs, loss, liability, damage, expense, demand, action, or cause of action arising from or related to the Property or to any construction defects, errors, omissions or other conditions affecting the Property. Buyer further acknowledges and agrees that this release shall be given full force and effect according to each of its expressed terms and provisions, including but not limited to those relating to unknown damages and unsuspected claims, and causes of action. This covenant releasing Seller and the respective officers, directors, attorneys, agents, brokers and employees of Seller shall run with the Property and shall be binding upon Buyer and any person claiming by, through or under Buyer. Buyer agrees that in the event of any such construction defects, errors, omissions or on account of any other conditions affecting the Property, including but not limited to hazardous waste or environmental contamination issues, Buyer shall look solely to Seller's predecessors or to such contractors and consultants as may have contracted for work in connection with the Property, for any redress or relief. Buyer further acknowledges that Seller's predecessors in interest in respect of the Property may be or become insolvent, bankrupt, judgment-proof or otherwise incapable of responding in damages, and Buyer may have no remedy against such predecessors, contractors or consultants. This waiver and release of claims against Seller and its agents shall survive the closing. The Seller, and the respective officers, directors, attorneys, agents, brokers and employees of Seller are intended beneficiaries with respect to this waiver and release of claims.

Buyer further acknowledges that the law firm of Pratt Vreeland Kennelly Martin and White, Ltd., acts as counsel for Seller in the transaction contemplated by this Agreement and does not represent Buyer, and Buyer has received no legal advice from such law firm.

4. **TITLE MATTERS** - The conveyance of the Property shall be accomplished pursuant to the provisions of 12 VSA §4961, *et seq.* Title shall be subject to any real estate taxes due the Town or other subdivision in which the property is located, and any assessments not foreclosed by the foreclosure sale.
5. **CLOSING** - The closing shall occur at the offices of Pratt Vreeland Kennelly Martin and White, Ltd. **on May 17, 2025, being thirty (30) days from the date hereof. Time is of the essence** with respect to Buyer's performance under this Agreement.
6. **TRANSFER TAXES** - Seller shall be responsible for payment of the Vermont Land Gains Tax, if any, and the Vermont Real Estate Withholding Tax, if any. Buyer shall pay the Vermont Property Transfer Tax.
7. **COMMISSIONS** - Seller and Buyer agree there was no agent who brought about this sale except the auctioneer, JSJ Auctions. Buyer shall indemnify and hold Seller harmless from any and all claims that may be asserted for commissions due other than as stated above. Seller shall be responsible for payment to the agent named above.
8. **DEFAULT BY SELLER** - In the event of Seller's default under this Agreement, or if Seller shall be unable to deliver the Property in accordance with the terms of this Agreement, Seller's liability shall be limited to the return of any money paid by Buyer to Seller pursuant to this Agreement, and upon return of said sum, this Agreement shall be terminated and each party shall be discharged of all further liability. Buyer shall have no remedies against Seller at law or in equity except as previously set forth herein. Seller shall have the right in its sole discretion (but not the obligation) to extend the deadline for Closing, but in no event shall the deadline for closing be extended beyond \_\_\_\_\_, 2025. Such extension at Seller's discretion shall not constitute a default.
9. **DEFAULT BY BUYER** - In the event of default by Buyer, Seller shall be entitled to retain as liquidated damages and not as a penalty (i) the Bid Deposit paid to Seller by Buyer if default is made in payment of the Additional Deposit, or (ii) the Full Deposit paid to Seller by Buyer if default is made in payment of the balance of the Purchase Price (unless the Additional Deposit is not required, in which event Seller shall be entitled to retain the Bid Deposit), whereupon this Agreement shall be terminated and each party shall be discharged of all further liability. Buyer shall be liable for Seller's reasonable attorney's fees and costs incurred by it arising out of

any litigation as to the parties' rights under this Agreement or the enforcement of this Agreement against Buyer.

10. **RISK OF LOSS** - Seller shall bear the risk of loss or damage to the Property by fire or other casualty until Closing. In the event the Property shall be materially damaged or destroyed by reason of fire or other casualty before Closing, Seller may cancel this Agreement upon written notice to Buyer within ten (10) days after the date of such casualty, and the Bid Deposit or the Full Deposit, as may be applicable, shall be returned to Buyer and neither party shall have any further rights or liabilities under this Agreement. If Seller does not give notice of termination as provided above, Buyer shall take title to the Property, provided however, that Seller shall pay to Buyer the insurance proceeds received by Seller, if any.
11. **CORPORATE OR PARTNERSHIP BUYER** - In the event that the Buyer is a corporation, then concurrently with the execution of this Agreement, Buyer, shall deliver to Seller, a certificate of good standing and a resolution of the board of directors authorizing the purchase. If the Buyer is a limited liability company, then concurrently with the execution of this Agreement, Buyer shall deliver to Seller a certificate of good standing and a resolution of its members authorizing the purchase. If Buyer is a partnership, this Agreement shall be executed by all partners.
12. **MISCELLANEOUS** - This Agreement shall be construed pursuant to the laws of the State of Vermont. Any legal proceeding relating to this Agreement shall be venued in the Superior Court of Vermont, Windsor County. **The parties hereto waive any right to a trial by jury on any claim relating to or arising out of this Agreement or the foreclosure sale. Buyer has been represented, or had the opportunity to be represented by counsel of his/her/its own choice. In the event of any dispute concerning the respective rights of the parties hereto, the prevailing party shall be entitled to recover its reasonable attorney's fees, along with all costs and expenses reasonably incurred in enforcing or defending its rights hereunder.**

**IN WITNESS WHEREOF**, the parties have executed this Purchase and Sale Agreement this 17th day of April, 2025.

**BUYER:**

\_\_\_\_\_

Print Name

**SELLER:**

MASCOMA BANK

By \_\_\_\_\_  
Its duly authorized agent

\_\_\_\_\_  
Print Name and title

**SCHEDULE A DESCRIPTION**  
**V & R HOLDINGS, INC.**  
**PROPERTY: 19 HUNTINGTON PLACE, ROCHESTER, VERMONT**

Being all and the same lands and premises conveyed to Bobby B. Cheshire by Warranty Deed of HHI, LLC dated September 21, 2010 and recorded in the Rochester, Vermont Land Records on September 24, 2010 in Book 89 at Page 348, and more particularly described therein as follows:

"Being all the same lands and premises conveyed to HHI, LLC by Warranty Deed of John R. Trautlein and Anne B. Trautlein dated August 30, 2002 and recorded August 30, 2002 in Book 70, at Pages 139-140 of the Town of Rochester Land Records, and therein being more particularly described as follows:

"Being as village lot with inn, restaurant, bar and barn thereon standing, situated easterly of and facing the park of Rochester village, and being all the same lands and premises conveyed to Jon (sic) Trautlein by warranty deed of Huntington House of Rochester, Inc. dated October 5, 1989 and recorded in Book 52 at pages 384-85 of the Rochester land records, to which deed, the deeds therein mentioned and the Rochester land records reference may be had in aid of this description.

"Ann (sic) B. Trautlein joins in this conveyance for the sole purpose of releasing any homestead interest she may have in the property and is not a party to the warranties contained herein.

"This conveyance is subject to a sewer line easement to the Town of Rochester dated July 31, 1973 and recorded in Book 38 at page 295 of the Rochester land records."

For further particulars of description of the property and appurtenances conveyed herein, reference is hereby made to the aforementioned deeds and to all other deeds and instruments affecting said property and appurtenances as are recorded in the Rochester Land Records.

Reference is hereby made to the above-described deeds and their records for a further and more complete description of the lands and premises herein conveyed.