

Windswept Limited
Owners: Kirk and Helen Cooper

E-Mail Addresses:

Kirk	<u>Kirk@ibl.bm</u>
Helen	<u>HNCOOPER@ibl.bm</u>

New York:

Home	212-439-9145
Fax	212-452-9695

Bermuda:

Home	441-292-1344
Fax	441-292-8288

Mailing Address in Bermuda:

11 Windwood Drive
Pembroke
Bermuda, HM 06

Property Address in Stowe:

Mt. Mansfield Townhouses
Unit 13A
Stowe, VT

802-253-5102

Property Manager: Mike Martin
253-4120

Property Insurance: Stowe Insurance Agency

Attn: Claire
P.O. Box 129
Stowe, VT 05672
253-4855

H.O. assn Ins

Interior Insurance	Premium Paid \$1041. by Pall Spera Company 1/25/04
Master Insurance	check #2359

\$ 150,000 Unit Coverage
\$ 50,000 Contents
\$1,000,000 Liability

Condominium/Townhouse

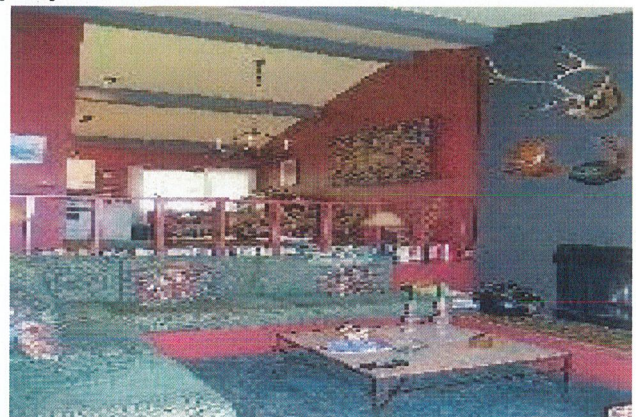
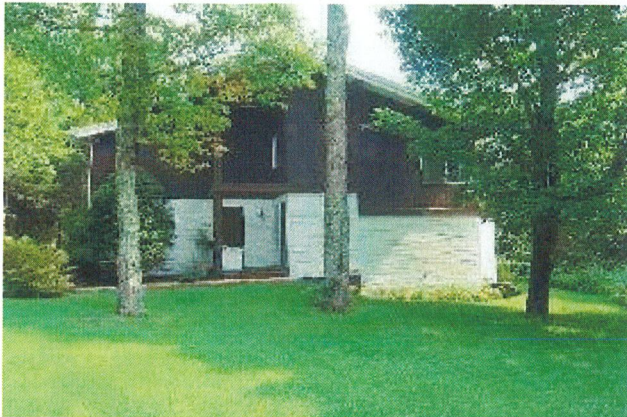
PALL SPERA COMPANY REALTORS LLC

STATUS:
PENDING (UNDER CONTRACT)

MLS # 9932742

**P.O. Box 539, 1800 Mountain Road
Stowe, Vermont 05672
Tel. (802)253-9771 - Fax (802)-253-9993**

List Price \$450,000



Condo	MT MANSFIELD TOWNHS	Township	Stowe	Zip	05672
Address	13A MT MANSFIELD T	Unit #	13A	Afee/Mth \$	450.15
Style	3+ LEVELS, END	Type	TOWNHOUSE	Year Built	1973
# Bedrooms	2	# Baths	2	Apx Sq Ft.	1400
Basement	FINISHED, PARTIAL	Roof	SHINGLE	Garage	NONE
Comm Acres	14.87	Taxes	3855.80	Parking	OPEN
Dining	KITCHEN/FAMILY			Pets	BOTH
Rooms	BASEMENT/REC, FOYER, LIVING, MASTER BATH				

Remarks 2 BEDROOM, 2 BATH END UNIT, SKI-IN LOCATION, ACCESS TO XC CENTER, POOL & TENNIS. ENJOY THIS UNIQUE AND PRIVATE AREA, CLOSE TO NEW MOUNTAIN VILLAGE. MOUNTAIN COMPANY HAS RIGHT OF FIRST REFUSAL.

Directions MTN RD TO TOLL HOUSE/INNAT MOUNTAIN LEFT INTO PARKING LOT - THRU LOT, UP DRIVE MARKED PRIVATE BLDG 13 AT BACK, TO LEFT, AT THE END.

Approximate Room Dimensions				Floors	TILE, W/W
Living Room	15.5X19.5	1st Bed	10.7X13	Interior	220 PLUG, CRBRK, DRAPE
Dining Room		2nd Bed	10.5X13	Furnished	YES
Kitchen	10.5X17	3rd Bed	11.5X19	Fireplace	SCRN & EQ, WOOD BURNING
Family		4th Bed			

Appliances	DISHWASHER, DISPOSAL, DRYER, ELECTRIC OVEN, RANGE, RANGE HOOD, REFRIG, WASHER
Ammenities	GARDEN, POOL, TENNIS COURT
Lot Location	END, SKI, TRAIL, VAC/RES, WALK TRAIL, WOODED
Exterior Features	DECK/BALCONY
Exterior	CLAP BOARD, WOOD
Heat/cool	BB , MLT , HTW
Heat Fuel	PRP
Fuel Co.	ULTRAMAR

Water	
Electric Co	STOWE
Water Heating	GAS , PRP
Sewer	MUN

Owner	REYNOLDS, CHARLES & ESTHER	BUYER-Agt-O	2.5
Showing:	CLA , CLO	B-B-O	2.5
Poss Fin.	CON	L/A	PALL SPERA
		L/O	Pall Spera Company Realtors

All data Accuracy has not been verified and is not guaranteed. Vermont Real Estate Information Network, Inc.

DATE: 12/2/04

PAID TO: PAUL SPERA

PAID #: 802-253-9993

E. KIRKLAND COOPER
11 WINDWOOD DRIVE
PEMBROKE
BERMUDA
TEL NO: 441-292-1344
FAX NO: 441-292-8288
e-mail: kirk@ibl.bm

Gooday Paul,

I am attaching herewith the signed documents
(or initialed as appropriate). Please let me know ASAP
if anything is required at this time.

All the best,

Kirk



PURCHASE AND SALE CONTRACT

THIS IS A LEGALLY BINDING CONTRACT

Purchaser's Full Name	Mailing Address (Inc. Zip)	Telephone Number
Windswept Limited	11 Windwood Drive Pembroke, Bermuda, HM 08	
Seller's Full Name	Mailing Address (Inc. Zip)	Telephone Number
Scott N Fine	133 Talmadge Rd. New Canaan, CT 06840	
Cathy M Fine		

1. Agreement of Sale and Purchase: Purchaser hereby offers and agrees to purchase from Seller and Seller agrees to sell and convey to Purchaser the Property described herein at the price and on the terms and conditions stated in this Contract.
2. Total Purchase Price: Five Hundred Sixty-Five Thousand U.S. Dollars (\$ 565,000.00)
3. Contract Deposit: \$ 1,000.00 (US Dollars) as evidenced by ☒ Personal check ☐ Bank check ☐ Cash. Additional deposit of \$ 49,000.00 (US Dollars) is due within 10 calendar days after Seller's acceptance of offer.
4. Description of Real Property: For purposes of this Contract, the Property is described as follows: #515 Tonnatch Townhouse, 4000 Mountain Rd. Stone, VA (being a 3 bedroom furnished condominium).
Property Address: _____
Street _____ City/Town _____

At closing, Seller will deliver a deed setting forth the legal description of the Property to be conveyed under this Contract. The deed delivered by Seller at closing will govern the description of the real property to be conveyed under this Contract.

5. Contract Deposit to be Held By: Tonnatch Resort Properties ("Escrow Agent"). If the offer is not accepted, expires, or is revoked or withdrawn prior to acceptance, the Contract Deposit shall be promptly returned. The Contract Deposit shall accrue interest on the terms and conditions provided in Section 22 of this Contract. A fee of _____, equally allocated between Seller and Purchaser, will be paid to the Escrow Agent for services rendered in connection with any Contract Deposit placed in an individual interest bearing account.
6. Financing Contingency: Purchaser's obligation to close under this Contract ☐ is ☒ is not subject to a financing contingency that Purchaser obtain mortgage financing in the amount of _____ % of the purchase price for a term of _____ years at an interest rate not higher than _____ % fixed for the term of the loan or _____ % variable on the date of closing with not more than _____ points to be paid at closing. Purchaser agrees to act diligently and in good faith to obtain such financing and shall, within _____ calendar days after Seller's acceptance, submit a complete and accurate application for mortgage financing to at least one financial institution currently providing such loans requesting financing in the amount and on the terms provided in this Contract. If Purchaser fails to timely submit such an application, this financing contingency is waived by Purchaser. If, despite best efforts, Purchaser is unable to obtain the financing specified in this Contract by _____, _____, Purchaser (but not Seller) shall have the right to **TERMINATE** this Contract, provided, however, Purchaser must give written notice directly to Seller of the inability to obtain such financing within four (4) calendar days after the above date. In the event Purchaser terminates this Contract in accordance with the provisions of this financing contingency, all deposit money, together with all interest thereon to which Purchaser is entitled, shall be forthwith returned to Purchaser, the Contract shall be terminated, and shall be of no further force and effect. The responsibility to notify Seller of Purchaser's termination of the Contract based on the inability to obtain financing shall be solely Purchaser's. The real estate broker(s) representing Seller shall have no responsibility under this Contract to notify Seller of Purchaser's termination based on the financing contingency.

If Purchaser's obligation to close is not subject to a financing contingency, Purchaser represents to Seller that Purchaser has sufficient cash or liquid assets to close on the purchase of the Property as provided herein.

7. Lead-Based Paint: Based upon representations made by Seller and Purchaser's own investigation and information, it is agreed that the property ☐ is ☒ is not pre-1978 residential real estate and, therefore, ☐ is ☒ is not subject to Federal (EPA/HUD) Lead-Based Paint Regulations. If the property is pre-1978 residential real estate, the parties must execute a Lead-Based Paint Addendum, which shall become part of this Contract. Lead-Based Paint Addendum Required ☐ Yes ☒ No

Seller's Initials _____

Buyer's Initials

8. **Property Inspection Contingency.** Purchaser's obligation to close under this Contract ☒ is ☐ is not subject to a property inspection contingency. If "yes," the parties must execute a property inspection contingency addendum which shall become part of this Contract. If "no," Purchaser's obligation to close is not subject to a property inspection contingency.
 Property Inspection Contingency Addendum attached ☒ Yes ☐ No
9. **Condominium/Common Interest Community.** If the Property is a condominium, common interest community, planned community or other property subject to the Vermont Common Interest Ownership Act, the parties must execute a Common Interest Ownership Addendum which shall become part of this Contract. Common Interest Ownership Addendum Required ☒ Yes ☐ No
10. **Other Special Conditions or Addenda to Contract:** The following special conditions or written addenda signed by Seller and Purchaser are made part of this Contract and are incorporated herein:
 Special conditions or written addenda attached: ☒ Yes ☐ No
 Other special conditions: 1. Attorney review 2. Inventory list to be supplied to purchaser's satisfaction within 14 days of accepted offer.
11. **Closing:** Closing and transfer of title shall be held on the 6th day of December, 2004 at a mutually agreed time and place. Closing may occur earlier if the parties agree in writing. Neither party shall be obligated to extend the date set for closing. **TIME IS OF THE ESSENCE AS TO THE CLOSING DATE.**
12. **Seller's Obligation to Furnish Buyer With State and Local Permits:** The parties acknowledge that certain state permits may be required for this Property without which Seller may be unable to convey marketable title. Additionally, certain municipal permits may be required for the use and occupancy of the Property. Accordingly, not later than 30 calendar days from the date this Contract is accepted by Seller, Seller shall furnish Purchaser or Purchaser's attorney with evidence of the issuance of such state and local permits as may affect Seller's title to the Property and such local permits as may affect its use and occupancy. However, providing Purchaser with evidence of the issuance of such state and local permits shall not constitute a representation by Seller that the Property is necessarily in compliance with said permits. If, at the expiration of time required for the Seller to furnish evidence of the issuance of such state and local permits, Seller, after reasonable efforts, is unable to do so because such permits have not in fact been issued, either Seller or Purchaser shall have the right to forthwith terminate this Contract by notice to the other party whereby all rights and obligations of the parties hereto by reason of this Contract shall terminate, and all deposit money, together with all interest thereon to which Purchaser is entitled, shall be forthwith returned to Purchaser. This provision shall be supplemental to and shall not alter, limit, expand or affect the provisions of Section 19 hereof relating to Purchaser's examination of title.
13. **Limitation of Liability:** Seller and Purchaser each agree that the real estate brokers identified in Section 31 hereof have provided both Seller and Purchaser with benefits, services, assistance and value in bringing about this Contract. In consideration thereof, and in recognition of the relative risks, rewards, compensation and benefits arising from this transaction to said real estate brokers, Seller and Purchaser each agree that such brokers, their agents, associates or affiliates, shall in no event be liable to either Purchaser, Seller or both, either jointly, severally or individually, in an aggregate amount exceeding the total compensation to be paid to such brokers on account of this transaction or \$5,000, whichever is greater, by reason of any act or omission, including negligence, misrepresentation, errors and omissions, or breach of any undertaking whatsoever, except for intentional or willful acts. This limitation shall apply regardless of the cause of action or legal theory asserted against the real estate brokers unless the claim is for an intentional or willful act. This limitation shall apply to all claims, losses, costs, damages or claimed expenses of any nature whatsoever from any cause or causes, except intentional or willful acts, so that the total aggregate liability of all real estate brokers identified in Section 31 hereof shall not exceed the amount set forth herein. Seller and Purchaser each agree that there is valid and sufficient consideration for this undertaking and that the real estate brokers are the intended third-party beneficiaries of this provision.
14. **Possession:** Possession and occupancy of the premises, together with all keys to the premises, shall be given upon closing unless otherwise agreed in writing. Seller shall leave the premises broom clean, free from all occupants, and shall remove all personal property not being sold hereunder together with the personal property of all occupants. Seller agrees to permit Purchaser to inspect the premises within 24 hours prior to the date set for closing to insure compliance with this provision.
15. **Payment of Purchase Price:** Payment of the purchase price, adjusted for Contract Deposits previously received, is due at closing and is to be paid in cash, certified check or cashier's check.
16. **Deed:** Unless otherwise agreed in writing in this Contract, at closing, Seller shall deliver to Purchaser a Vermont Warranty Deed, furnished and paid for by Seller, conveying marketable title, as defined by Vermont law, to the Property which is the subject of this Contract.
17. **Property Transfer Tax/Land Gains Tax/Act 250 Disclosure Statement:** Purchaser shall pay any Vermont Property Transfer Tax due on account of the sale of the Property. If any Vermont Land Gains Tax is due as a result of the sale of the Property, the Seller shall pay such tax as may be due, except as otherwise provided by law or by addendum to this Contract. At or prior to closing, Seller shall provide Purchaser with satisfactory proof either that there is no such tax due or that the tax has been paid in full, or shall provide a certificate from the Vermont Department of Taxes specifying the amount of any tax that may be due as a result of the sale. In the event Seller is required to provide Purchaser with an Act 250 Disclosure Statement and fails to provide such a statement or provides the statement in an untimely manner, Purchaser's closing on this transaction and acceptance of Seller's deed shall constitute a waiver and release of Purchaser's right to declare this Contract unenforceable, to rescind this transaction or to pursue Seller for damages arising out of the failure to provide an Act 250 Disclosure Statement.

Seller's Initials _____

Buyer's Initials

18. **Income Tax Withholding Requirements If Seller is a Nonresident of Vermont and/or Subject to Tax Under the U.S. Foreign Investment in Real Property Tax Act:** If Seller is a nonresident of Vermont, unless a withholding certificate is issued by the Vermont Commissioner of Taxes in advance of the closing, Purchaser shall withhold 2.5 percent of the total purchase price and file a Withholding Tax Return with the Vermont Department of Taxes. In addition, if the sale of the Property subjects Seller to the payment of federal tax under the Foreign Investment in Real Property Tax Act (FIRPTA), unless a withholding certificate is issued by the Internal Revenue Service, Purchaser shall withhold ten percent of the total purchase price and file a Withholding Tax Return with the Internal Revenue Service. If Purchaser fails to withhold such taxes when required to do so, Purchaser may be liable to the respective taxing authorities for the amount of such tax. Purchaser shall have the right to reasonably request evidence that Seller is exempt from payment of either tax in the form of a certificate of residence or non-foreign status. In the event Purchaser is determined to be liable for the payment of either tax, Seller shall indemnify and hold Purchaser harmless from all such liability together with any interest, penalties and reasonable expenses, including attorneys' fees, incurred by Purchaser.
19. **Purchaser's Examination of Title:** Purchaser, at his or her sole cost and expense, shall cause the title to the Property to be examined and shall notify Seller in writing prior to the date set for closing of the existence of any encumbrances or defects which are not excepted in this Contract which render title unmarketable as defined by Vermont law. In such event, Seller shall have an additional thirty (30) calendar days from the time Seller receives such notice to remove the specified encumbrances or defects. Promptly following receipt of such notice, Seller shall exercise reasonable efforts and diligence to remove or cure the specified encumbrances or defects. If, at the expiration of thirty (30) calendar days from the receipt of such notice or on the date set for closing, whichever is later, Seller is unable to convey marketable title free and clear of such encumbrances and defects, Purchaser may terminate this Contract, and, if so, shall receive back all deposit money and may, in addition, pursue all legal and equitable remedies provided by law.
20. **Default:** If Purchaser fails to close as provided herein, or is otherwise in default, Seller may terminate this Contract by written notice to Purchaser and retain all Contract Deposits as liquidated damages, or may pursue all legal and equitable remedies provided by law. If Seller does not notify Purchaser of Seller's election of remedies within thirty (30) calendar days following notice of Purchaser's default, Seller's sole remedy shall be retention of all deposit money as liquidated damages. Because of the nature and subject matter of this Contract, damages arising from Purchaser's default may be difficult to calculate with precision. The amount of the Contract Deposit reflects, in part, a reasonable estimate of Seller's damages for Purchaser's default. The provision hereof granting Seller the election to retain the Contract Deposit as agreed-upon liquidated damages is intended solely to compensate Seller for Purchaser's default. It is not intended to be a penalty for Purchaser's breach nor is it an incentive for Purchaser to perform the obligations of this Contract. If Seller fails to close, or is otherwise in default, Purchaser may terminate this Contract by written notice to Seller and shall receive back all deposit money and may pursue Purchaser's rights to all legal and equitable remedies provided by law. In the event legal action is instituted arising out of a breach of this Contract, the prevailing party shall be entitled to reasonable attorney's fees and court costs.
21. **Deposits:** At closing and transfer of title, Escrow Agent shall disburse all deposits. In the event Purchaser terminates this Contract under the specific provisions hereof entitling Purchaser to terminate, upon written demand, Escrow Agent shall refund such deposit to Purchaser. In the event either Seller or Purchaser does not perform and fail to close on the terms specified herein, this shall constitute a default. In the event of a default undisputed by Seller and Purchaser, upon written demand, Escrow Agent shall pay the deposit to the non-defaulting party. In the event of a dispute concerning default, Escrow Agent shall not be personally liable to either party except for bad faith or gross neglect. In the event a claim other than for bad faith or gross neglect is asserted against Escrow Agent, the parties shall jointly and severally indemnify and hold Escrow Agent harmless from all loss or expense of any nature, including attorney's fees, arising out of the holding of the deposit. In the event of a dispute, Escrow Agent may pay the deposit into a court of competent jurisdiction for the purpose of determining the rights of the parties to the deposit. All costs and expenses of such action including attorney's fees incurred by Escrow Agent shall be borne jointly and severally by Seller and Purchaser irrespective of the amount of the deposit.
22. **Terms and Conditions of Interest on Contract Deposit:** If the interest on the Contract Deposit is expected to accrue less than Fifty Dollars (\$50), the Contract Deposit will be placed in Escrow Agent's pooled interest bearing real estate trust account. The interest accrued thereon will be automatically remitted to an account held for the Vermont Housing Finance Agency for the benefit of affordable housing programs in Vermont. Seller and Purchaser acknowledge that this remittance is mandatory and non-discretionary under the provisions of Vermont's Interest on Real Estate Trust Accounts law. If the Contract Deposit is expected to accrue more than Fifty Dollars (\$50) in interest, it will be placed in an individual interest bearing account with a financial institution doing business in Vermont. The account shall obtain a reasonable prevailing rate of interest, provided, Escrow Agent shall have no obligation to obtain the highest available rate of interest. The Purchaser's social security or other federal identification number shall be used to open any individual interest bearing account and to fulfill all reporting responsibilities to governmental authorities concerning such account. The provisions of Section 21 of this Contract shall apply to Escrow Agent's responsibilities concerning the interest on the Contract Deposit.
23. **Mediation of Disputes:** In the event any dispute or claim arises out of or relates to this Contract or to the services provided by any real estate broker in connection with this Contract or the Property, it is agreed that such dispute or claim shall be submitted to mediation, prior to the initiation of any suit, in accordance with the provisions of the HomeSellers/Homebuyers Dispute Resolution System or such other mediation process as the parties may agree. This provision shall be in addition to, and not in replacement of, any mediation required by any order or rule of any court having jurisdiction over the suit.

Seller's Initials _____

Buyer's Initials _____

24. **Fixtures and Personal Property:** Insofar as any of the following items are now located on and belong to the Property, they shall be deemed to be fixtures and are included in this sale: heating, lighting and plumbing fixtures; storm windows and doors; screens and screen doors; curtain rods, window shades and Venetian blinds; shrubbery and trees; wall-to-wall carpeting, television antennae and satellite dish. **NO PERSONAL PROPERTY IS INCLUDED IN THIS SALE UNLESS EXPRESSLY IDENTIFIED AND DESCRIBED IN THIS CONTRACT OR IN ANY SCHEDULE ATTACHED HERETO.** Any personal property transferred under this Contract is sold "As Is" with no warranties of any kind, express or implied, other than the warranty of title.
25. **Risk of Loss/Insurance:** During the period between the date of this Contract and the transfer of title, risk of loss shall be on Seller. Seller shall continue to carry such fire and extended coverage insurance as is presently maintained on the buildings and improvements located on the Property. In the event any of the buildings or improvements are destroyed or damaged and are not restored to their present condition by the date set for closing, Purchaser may either accept title to the Property and receive the benefit of all insurance monies recovered on account of such damage or terminate this Contract.
26. **Closing Adjustments:** The following, if applicable, shall be apportioned and pro rated as of the date of closing measured from the beginning of the current taxable period established by each taxing authority: all property taxes (including statewide and local share educational property taxes), water, fire, school, sewer or other municipal or governmental charges imposed upon the Property. In addition, any condominium, common area assessment or other similar charges imposed upon the Property shall be apportioned and pro rated as of the date of closing measured from the beginning of the respective assessment period. Should any tax, charge or assessment be undetermined on the date of closing, the last determined tax, charge or rate shall be used for purposes of apportionment. Fuel, other utilities and rent shall also be adjusted on a pro-rata basis. The net amount of the above adjustments shall be added to or deducted from the amount due Seller at closing.
27. **Effect:** This Contract is for the benefit of and is binding upon Seller and Purchaser, and their respective heirs, successors, administrators, executors and assigns. This Contract, together with any written, signed addenda thereto, contains the entire agreement by and between Seller and Purchaser and supersedes any and all prior agreements, written or oral. This Contract shall be governed by the laws of the State of Vermont.
28. **Modification and Amendment:** No change, modification, amendment, addition or deletion affecting this Contract shall be effective unless in writing and signed by Seller and Purchaser.
29. **Notice:** All notices required to be given under this Contract shall be deemed given when hand delivered or when deposited in the U.S. Mails, certified, registered or express mail, return receipt requested, postage prepaid and properly addressed to Seller or Purchaser at the addresses set forth in this Contract. In the alternative, notice, including notice of the acceptance of an offer, may be sent by facsimile transmission (fax) provided the original of the signed Contract or other document or notice sent by fax is hand delivered or mailed within a reasonable time, but not more than ten (10) calendar days after the date of the fax transmission. The failure to deliver or mail the original signed contract shall not, in itself, void or nullify an otherwise valid contract. In the event notices are sent by regular U.S. Mail, such notices shall be effective upon receipt. Although Seller and Purchaser are encouraged to provide copies of notices to the real estate agents who brought about this Contract, any notices required to be given under this Contract shall be effective only if provided directly to Seller or Purchaser. To that end, notices required to be given under this Contract shall not be effective if provided only to the real estate agents who brought about this Contract.
30. **Time for Acceptance:** Purchaser's offer is open for acceptance by Seller until November 17, 2004 9:00 a.m. ☒ p.m. (the "Expiration Date"). If the offer is not accepted by the Expiration Date, it shall expire and be of no further force and effect. Purchaser has the right to revoke and withdraw this offer prior to Seller's acceptance by written notice of such revocation or withdrawal delivered to Seller. Acceptance is defined as Seller's execution of this Contract and notification thereof to Purchaser in the manner provided in Section 29. Acceptance of this Contract must occur prior to the expiration date or Purchaser's earlier revocation or withdrawal of this offer for the Contract to be legally binding. Oral notification of acceptance of this offer is not sufficient to create a legally binding contract.

31. **Efforts of Agent(s):** Seller and Purchaser agree that Tennoch Resort Properties as listing agency of Seller, and Fall Spora Company as broker's agent acting as agent of listing agency OR ☒ as buyer's agent representing Purchaser, brought about this Contract.
- Windsport Limited Purchaser Date and time of offer _____
- John - J. Reese Purchaser Date and time of offer _____

ACCEPTANCE OF OFFER AND AGREEMENT TO SELL

Seller hereby accepts Purchaser's offer and agrees to sell the property at the price and upon the terms set forth in this Contract and any addenda thereto.

Scott N Pine Seller Date and time of acceptance _____

Garry N Pine Seller Date and time of acceptance _____

Offer presented to Seller: Date: _____ Time: _____	Seller's response to offer: <input type="checkbox"/> Accept <input type="checkbox"/> Reject	Seller's Initials: _____ Seller's initials: _____ Date: _____ Time: _____
For Listing Agency		

Seller's Initials _____

Buyer's Initials _____

COMMON INTEREST OWNERSHIP ADDENDUM

Addendum to Purchase and Sale Contract dated Nov. 16, 2004 between

SCOTT and Cathy Fine (Seller) and
Windswept Limited (Purchaser)

Property Location #515 TOPNOTCH - 4000 MT. ROAD, SHREVE VT (Property)
Street City/Town

1. The Property which is the subject of the above Contract is subject to the provisions of Vermont's Common Interest Ownership Act. This Act requires certain information concerning the Property to be provided to Purchaser.

2. The common ownership declaration, by-laws, rules and regulations of the homeowners' association and a certificate provided by the homeowners' association which sets forth the information required by §4-109 of the Act (27A V.S.A. §4-109(a)(1-12)) (the "Association Certificate") has been provided to Purchaser on or before the date of Purchaser's offer.

☐ Yes

☒ No

3. If "no," Seller shall provide Purchaser with the information set forth above within 10 days after the Seller's acceptance of the Contract.

4. The parties acknowledge the following:

a. Seller is not a person required to provide Purchaser with a public offering statement concerning the Property; and

b. By law, Seller is not liable to Purchaser for any inaccurate information provided by the homeowners' association as set forth in the Association Certificate.

Seller _____ Date _____

[Signature] DIRECTOR 11/16/04
Purchaser Windswept Limited Date

Seller _____ Date _____

[Signature] DIRECTOR 11/16/04
Purchaser _____ Date

ATTORNEY REVIEW

14

EKC
HC

Attorney's Review of Contract and Documents. Legal counsel retained by Purchaser and/or Seller shall have a period of ~~X~~ days following acceptance of this contract to review this contract and all documents affecting the use, development, ownership and disposition of the Property. If, during said review period, Purchaser and/or Seller, or Purchaser's and/or Seller's legal counsel, determine that this Contract and/or documents affecting the property are unacceptable or unsatisfactory, the Purchaser and/or Seller may elect to terminate this contract by giving notice to the other party within ~~X~~ days of acceptance. The Purchaser will receive the return of deposit monies.

14 EKC
HC

Seller

Date

Purchaser

Date

WINDSWEEP LIMITED

Seller

Date

Purchaser

Date

WINDSWEEP LIMITED


PALL SPERA COMPANY
REALTORS

BUILDING INSPECTION:

Purchasers shall have 14 days following acceptance of this contract by Seller to conduct, at their expense, a building inspection to ascertain the structural integrity of subject property as well as the working condition of all electro-mechanical systems including septic, water potability, quantity and quality and will also include, but not be limited to, radon and other desired testing procedures. In the event that said inspection is unsatisfactory, Purchasers may cancel this contract and receive the return of deposit monies by notifying Seller within 14 days of acceptance by Seller.

Windswept Limited
by: Hepper 11/16/04
Purchaser Date

Seller Date

Hepper 11/16/04
Purchaser Date

Seller Date