



VermontRealtors®



PURCHASE AND SALE CONTRACT

This Is A Legally Binding Contract. If Not Understood, Legal, Tax Or Other Counsel Should Be Consulted Before Signing.

Purchaser's Full Name	Mailing Address	Telephone # / Fax # / E-Mail Address
Peter Livaditis	5422 North Lakewood Avenue Chicago, IL 60640	
Valerie Colis	5422 North Lakewood Avenue Chicago, IL 60640	

Seller's Full Name	Mailing Address	Telephone # / Fax # / E-Mail Address
Wildflower Design LLC	57 Mountain Road, Stowe, VT 05672	

1. **Purchase and Sale Contract:** This Purchase and Sale Contract (Contract) is made by and between:
 Wildflower Design LLC (Seller) and
 Peter Livaditis and Valerie Colis (Purchaser).
 Purchaser agrees to purchase and Seller agrees to sell the Property described herein at the price and on the terms and conditions stated in this Contract.
2. **Total Purchase Price:** six A.G. \$1,650,000 U.S. Dollars (\$1,650,000.00)
3. **Contract Deposit:** \$ 25,000 (U.S. Dollars) as evidenced by ☐ Personal check ☐ Bank check ☐ Cash ☒ Wire transfer
Additional Contract Deposit of \$ 75,000 (U.S. Dollars) is due within 30 calendar days after the Contract Date set forth in Section 30. Unless otherwise agreed in writing, the pendency of any contingencies or special conditions in this Contract does not suspend or postpone Purchaser's obligation to make any required additional Contract Deposit. All Contract Deposits shall be held by:
 Pall Spera Company Trust Account ("Escrow Agent"). If no binding Contract is created by the Contract Date or if Purchaser withdraws any pending offer prior to Seller's acceptance of that offer and notification thereof, all Contract Deposits shall be promptly returned to Purchaser.
4. **Description of Real Property:** For purposes of this Contract, the Property is described as follows:
 A. Property Address: 57 Mountain Road Stowe ; and/or
Street City/Town
 B. Seller's Deed recorded in Volume 832 at Page(s) 185 of the Stowe Land Records; and/or
 C. Parcel ID Number: 02135 ; and/or
 D. SPAN Number: 621-195-13080
 E. The Property is further described as:
Commercial Building on .45 acres as offered in MLS#4883151
NOTE: Not every Property Description choice is required in order to form this Contract. The validity and enforceability of this Contract is not affected by the omission of one or more of the above choices, provided at least one choice is filled in. The deed delivered by Seller at Closing will govern the legal description of the real property to be conveyed under this Contract.
5. **Closing:** Closing and transfer of title shall occur on 10/28/2022 at a mutually agreed time and place. Closing may occur earlier if Seller and Purchaser agree in writing. **Neither party shall be obligated to extend the date set for Closing.**

Seller's Initials

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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 to obtain such financing and shall, within _____ calendar days after this Contract is executed by Seller and Purchaser and notice thereof is provided to Purchaser in the manner required by Section 29, submit a complete and accurate application for first mortgage financing to at least one mortgage lender or mortgage broker currently providing or placing such loans requesting first mortgage financing in the amount and on the terms set forth above. If Purchaser fails to timely submit such an application, this financing contingency is waived by Purchaser. If, despite best efforts, Purchaser is denied financing by, or is unable to obtain financing approval from, the mortgage lender upon the terms set forth above, on or before _____, Purchaser (but not Seller) shall have the right to TERMINATE this Contract, provided Purchaser gives Seller written notification thereof, together with a copy of the lender's denial letter or letter from the lender explaining the reasons for Purchaser's inability to obtain such financing, within four (4) calendar days after the above date in the manner required by Section 29. If Purchaser fails to do so, Purchaser's right to terminate this Contract on account of the Financing Contingency is waived.

Purchaser understands that strict adherence to all timelines and other requirements of any Lender, including Purchaser's "Notice of Intent to Proceed with Loan" is critical to satisfy this Financing Contingency. Any failure to do so may adversely affect Purchaser's rights and obligations under this Contract.

In the event Purchaser terminates this Contract in accordance with the provisions of this Section, all Contract Deposits shall be forthwith returned to Purchaser, the Contract shall be terminated and shall be of no further force and effect. In such case, Seller and Purchaser agree to execute and deliver to Escrow Agent an authorization for delivery of all Contract Deposits to Purchaser. If Purchaser's obligation to close IS subject to a financing contingency, Purchaser provides the following information:

A. Purchaser ☐ has ☐ has not consulted with a mortgage lender or mortgage broker about mortgage financing as of the date of Purchaser's offer.

B. Purchaser has obtained a mortgage lender's pre-approval or pre-qualification letter. ☐ Yes ☐ No.

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.

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), State and, if applicable, Municipal Lead-Based Paint Regulations. If the Property is pre-1978 residential real estate, the parties must execute a Lead-Based Paint Addendum with required disclosures, which shall become part of this Contract. Lead-Based Paint Addendum And Disclosures attached. ☒ Yes ☐ No.
8. **Property Inspection Contingency:** Purchaser's obligation to close under this Contract ☒ is ☐ is not subject to a property inspection contingency. If this Contract is subject to a property inspection contingency, the parties must execute a **Property Inspection Contingency Addendum** which shall become part of this Contract.
9. **Addendum/Supplemental Conditions to Contract:** Additional terms to Contract are set forth in the Addendum (or Addenda) or Supplemental Conditions signed by Seller and Purchaser. ☒ Yes ☐ No.
10. **Special Conditions:**
- Escalation Clause: Purchaser will increase the offer price by \$20,000 over any other bona fide written offer, not to exceed \$1,720,000 as total offer price. Seller will provide Purchaser with a copy of the bona fide written offer to support the price, with the Purchaser's names redacted.

As of the Closing Date, (i) Purchaser and Seller will enter into a six-month post-closing occupancy agreement. Said POA agreement shall be agreed to in writing within 7 Days of the Contract Date. Terms in POA shall include but are not limited to the following: Seller's lease will be zero dollars plus utilities per month for six months.
11. **Condominium/Common Interest Community:** If the Property is a condominium unit, part of a common interest community, planned community, planned unit development (PUD) or other property subject to the Vermont Common Interest Ownership Act, a Common Interest Ownership Addendum is required. Common Interest Ownership Addendum attached. ☒ Yes ☐ No.

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12. **State and Local Permits:** The parties acknowledge that certain state and local permits may govern the use of the Property. To the best of Seller's knowledge, the Property is in compliance with any existing permits. Further, Seller has not received notice of violation(s) of any State or Local permit that has not been cured or resolved, unless otherwise disclosed in writing.
13. **Limitation of Liability:** Seller and Purchaser agree that the real estate broker(s) identified in Section 31 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 the real estate broker(s), Seller and Purchaser each agree that no broker, or any of its agents, associates or affiliates, shall, in any event, be liable to either Purchaser, Seller or both, either individually or jointly and severally, in an aggregate amount in excess of the compensation paid to such broker on account of this transaction or \$5,000, whichever is greater, by reason of any act or omission, including negligence, misrepresentation, error or omission, or breach of any undertaking whatsoever, except for an intentional or willful act. This limitation shall apply regardless of the cause of action or legal theory asserted against the real estate broker(s) unless the claim is for an intentional or willful act. This limitation of liability 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 any real estate broker 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 limitation of liability and that the real estate broker(s) are the intended third-party beneficiaries of this provision.
14. **Possession:** Possession and occupancy of the premises, together with all keys/access devices or codes to the premises and any property or fixtures that are part of the sale, shall be given to Purchaser at 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 ensure compliance with this provision.
15. **Payment of Purchase Price:** Payment of the Purchase Price is due at Closing and shall be adjusted for any Contract Deposits held by Escrow Agent to be disbursed at Closing, taxes or tax withholding applicable to Seller as described in Sections 17 and 18 of this Contract, or as required by other applicable law, Closing Adjustments under Section 26 of this Contract, compensation due to Seller's real estate broker, and any other items agreed to in writing by Seller and Purchaser. The purchase price, after adjustments are made, shall be paid to Seller in cash, by wire transfer, electronic transfer, certified, treasurer's or bank teller's check, check drawn on the trust or escrow account of a real estate broker licensed in the State of Vermont, or, check drawn on the trust or escrow account of an attorney licensed in the State of Vermont, or any combination of the foregoing. Seller and Purchaser agree that, prior to Closing, upon request, the brokers named in Section 29 of this Contract shall be provided with a copy of the proposed TILA-RESPA Closing Disclosure (CD) pages 2 and 3 (Closing Cost Details and Summaries of Transactions) and, at Closing, upon request, said brokers shall be provided a copy of the final CD(s) signed by Seller and Purchaser. In the event Seller requests funds by wire transfer or by certified, treasurer's or bank teller's check, Seller shall provide notice thereof to the attorney or settlement agent closing the transaction within a reasonable time prior to the date scheduled for Closing. All fees or charges incurred to enable funds to be paid to Seller by wire transfer, certified, treasurer's or bank teller's check shall be paid for at Closing by Seller. Unless otherwise agreed to in writing, or as directed by the attorney or settlement agent closing the transaction, all Contract Deposits held by Escrow Agent shall be paid directly to Seller at Closing and credited toward the total proceeds to be paid to Seller at Closing. In the event the attorney or settlement agent closing the transaction requests Escrow Agent to deliver the Contract Deposits prior to the date set for Closing, Seller and Purchaser hereby authorize Escrow Agent to do so, provided the Contract Deposit funds are made payable to the closing attorney or settlement agent's trust or escrow account and Escrow Agent reasonably believes the Closing shall occur as scheduled.
16. **Deed:** Unless otherwise agreed to in writing, Seller shall deliver to Purchaser at Closing a Vermont warranty deed, prepared and paid for by Seller, conveying marketable title to the Property as defined by Vermont law.
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.
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 15 percent of the total purchase price (35% for foreign corporations) 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

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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 attorney's 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 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 or defects, Purchaser may terminate this Contract, and, if so, shall receive all Contract Deposits and, in addition, may pursue all legal and equitable remedies provided by law, including any damages incurred after the thirty (30) day period referred to above.

- 20. Default:** If Purchaser fails to close as provided herein, or is otherwise in default, Seller may terminate this Contract by written notice as provided in Section 29 and claim all Contract Deposit(s) as liquidated damages, or may elect to pursue all legal and equitable remedies provided by law. In the event of Purchaser's default, Seller's damages may be difficult to initially evaluate due to future events that cannot be predicted. The Contract Deposit(s) is agreed to be a reasonable estimate of at least some of Seller's damages resulting from Purchaser's default. Seller's right to claim the Contract Deposit(s) is not intended to be a penalty for Purchaser's default nor an incentive for Purchaser to perform its obligations under this Contract. If Seller fails to close, or is otherwise in default, Purchaser may terminate this Contract by written notice as provided in Section 29 and claim all Contract Deposit(s) as liquidated damages or subject to the provisions of Section 19 relating to the thirty (30) calendar day cure period for title encumbrances or defects, elect to pursue all legal and equitable remedies provided by law. In the event legal action is instituted arising out of a breach of this Contract, for payment or return of the Contract Deposit(s) or to obtain any available legal or equitable remedy, the substantially prevailing party shall be entitled to reasonable attorney's fees and court costs.

- 21. Contract Deposits:** At Closing and transfer of title, Escrow Agent shall disburse all Contract Deposits. In the event Purchaser terminates this Contract under the specific provisions hereof entitling Purchaser to terminate, upon written demand, Escrow Agent shall refund all Contract Deposits to Purchaser in accordance with laws and regulations applicable to Escrow Agent. In the event either Seller or Purchaser does not perform and fails 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 all Contract Deposits to the non-defaulting party in accordance with laws and regulations applicable to Escrow Agent. In such case, Seller and Purchaser agree to execute and deliver to Escrow Agent an Authorization for Delivery of All Contract Deposits to the party entitled to such Deposits. In the event Seller or Purchaser provides written notice to the other party of a claimed default and demands delivery of all Contract Deposits on account of such claimed default, if the party to whom such notice is sent disagrees, that party shall provide notice to the party demanding all Contract Deposits and to the Escrow Agent named in Section 3 of this Contract that it demands to mediate the dispute under Section 23 of this Contract. If such demand to mediate is not sent within twenty-one (21) calendar days from the date written notice of a claimed default was sent, the failure to send such demand to mediate shall constitute authorization and permission under this Contract for Escrow Agent to pay all Contract Deposits to the party claiming default and demanding the Contract Deposits without further notice, documentation or authorization from either Seller or Purchaser. Payment of all Contract Deposits by the Escrow Agent under such circumstances shall constitute the final resolution and disposition of all Contract Deposits. Seller and Purchaser acknowledge and agree that resolution of all Contract Deposits in this manner fully and completely satisfies all laws, regulations and obligations applicable to Escrow Agent and agree to release, discharge, hold harmless and indemnify Escrow Agent acting in good faith pursuant to this section. In the event mediation is demanded and the dispute over all Contract Deposits is resolved by mediation, Seller and Purchaser agree to instruct Escrow Agent, in writing, as to the disposition and payment of all Contract Deposits. In the event the dispute over all Contract Deposits is not resolved by mediation, Escrow Agent shall continue to hold all Contract Deposits in escrow or may, at any time, pay all Contract Deposits into court for the purpose of determining the rights of the parties to all Contract Deposits. All costs and expenses of any 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 all Contract Deposits and irrespective of which party ultimately prevails in the dispute. In the event of a dispute concerning default or payment of all Contract Deposits by Escrow Agent, 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 all Contract Deposits irrespective of the amount of all Contract Deposits.

- 22. Terms and Conditions of Escrow Agent Holding Contract Deposits:** Seller and Purchaser acknowledge that Vermont law provides that real estate brokers shall place any Contract Deposits held by them that are reasonably expected to earn less than One Hundred Dollars (\$100.00) in interest in a pooled interest-bearing trust account or escrow (IORTA) account. Interest accrued on such Contract Deposits is remitted to the Vermont Housing Finance Agency (VHFA) to be used in the Agency's single family home mortgage programs. Seller and Purchaser further acknowledge that Vermont law also provides that real estate brokers shall place any Contract Deposits held by them that are reasonably expected to earn interest more than One Hundred Dollars (\$100.00) in interest in an individual interest-bearing account. Acknowledging the above advisements, for the convenience of the transaction, Seller and Purchaser agree that unless otherwise agreed in writing, all Contract Deposits held by Escrow Agent shall nonetheless be placed in a pooled interest-bearing IORTA account and the interest accrued thereon shall be remitted to VHFA even if the interest thereon is expected to earn more than One Hundred Dollars (\$100.00).

Seller's Initials

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Purchaser's Initials

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- 23. Mediation of Disputes:** In the event of any dispute or claim arising out of or relating to this Contract, to the Property, or to the services provided to Seller or Purchaser by any real estate agent who brought about this Contract, it is agreed that such dispute or claim shall be submitted to mediation prior to the initiation of any lawsuit. The party seeking to mediate such dispute or claim shall provide notice to the other party and/or to the real estate agent(s) with whom mediation is sought and thereafter the parties and/or real estate broker(s) with whom mediation is sought shall reasonably cooperate and agree on the selection of a mediator. A party or real estate broker not involved in the dispute or claim shall not be required to participate in the mediation. The real estate agent(s) who brought about this Contract can be of assistance in providing information as to sources for obtaining the services of a mediator. Unless otherwise agreed to in writing, the parties and any real estate agent(s) involved in the mediation shall share the mediator's fee equally. Seller, Purchaser and the real estate agent(s) who brought about this Contract acknowledge and understand that, although utilizing mediation in an effort to resolve any dispute or claim is mandatory under this Contract, the function of the mediator is to assist the parties involved in the mediation in resolving such dispute or claim and not to make a binding determination or decision concerning the dispute or claim. This provision shall be in addition to, and not in replacement of, any mediation or alternative dispute resolution system required by an order or rule of court in the event the dispute results in a lawsuit. **In the event a lawsuit is initiated without first resorting to mediation as required by this Section, any party or real estate agent named in Section 31 of this Contract shall be entitled to reimbursement of the reasonable cost of attorney's fees or other expenses arising out of such lawsuit until the mediation required by this Section occurs.**
- 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 blinds; shrubbery and trees; wall-to-wall carpeting, television antennae and satellite dish. **NO PERSONAL PROPERTY, INCLUDING TELEVISION(S) AND TELEVISION MOUNTING BRACKET(S), 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 may terminate this Contract and be entitled to the return of all Contract Deposits as Purchaser's sole remedy.
- 26. Closing Adjustments:**
- A. Real property taxes, municipal taxes, fees and assessments, condominium assessments, rents, utilities or similar items shall be apportioned and prorated at Closing between Seller and Purchaser. Seller shall be responsible for closing adjustments and expenses until the day before Closing. Purchaser shall be responsible for closing adjustments and expenses on and after the day of Closing.
 - B. Should any tax, charge, rate or assessment be undetermined on the date of Closing, the last determined tax, charge, rate or assessment shall be used for purposes of apportionment and proration.
 - C. Any payment under the Vermont Statewide Education Property Tax which reduces the real estate property tax on the Property, either for the current tax year or thereafter, shall be allocated and paid to Seller at Closing unless the Seller and Purchaser otherwise agree in writing.
It is understood and agreed that the amount of any such payment is the property of the Seller and shall not be applied to the apportionment and proration of taxes. Purchaser is advised that the payment to be made to Seller at Closing on account of any applicable Statewide Education Property Tax may require Purchaser to have available funds at Closing that might significantly exceed funds for closing adjustments that would otherwise be required.
 - D. Purchaser shall reimburse Seller at Closing for fuel at the Property at the current rate charged by the Seller's fuel supplier at the time of Closing, with the exception of propane which shall be handled outside of Closing by Seller and Purchaser as set forth in Title 9 V.S.A. Section 2461b, with reference to the Vermont Attorney General Consumer Protection Rule (CP) 111, Regulation of Propane.
 - E. The net amount of the above adjustments shall be added to or deducted from the amount due to or owed by 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 and 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. Written Notices/Effective Delivery:** Any notice required to be in writing under this Contract (and any addenda or supplemental conditions thereto) must be signed by Seller, Purchaser, or their respective attorneys, by actual or electronic signature that complies with Federal and Vermont electronic signature laws. All such notices, other than those sent to the parties' respective attorneys, shall be effective only if sent to the address(es) (including email addresses) set forth in this Contract, by hand, courier, delivery service, facsimile transmission (fax), U.S. mail, or by a digitally signed or scanned, signed document or image sent by electronic transmission. **Emails without a digitally signed or scanned, signed document or image attached shall not be effective notice.** In the event notices are sent by hand, courier, delivery service or regular (not certified) U.S. mail, such notices shall be effective upon receipt. Text or telephonic notice shall not be effective to satisfy any required notice.

Seller's Initials

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Purchaser's Initials

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Any notice required to be sent to Seller shall be effective if sent to:

- A real estate broker representing Seller (**Seller's Agency/Agent**) identified in Section 31 of this Contract at the address set forth below; or
- A broker's agent acting as agent of Seller's Agent (**Broker's Agency/Agent**) identified in Section 31 of this Contract at the address set forth below; or
- A Vermont attorney representing Seller in the transaction; or
- Seller at the address(es) set forth on Page 1 of this Contract.

Any notice required to be sent to Purchaser shall be effective if sent to:

- A real estate broker representing Purchaser (**Buyer's Agency/Agent**) identified in Section 31 of this Contract at the address set forth below; or
- A Vermont attorney representing Purchaser in the transaction; or
- Purchaser at the address(es) set forth on Page 1 of this Contract.

Broker representing Seller (**Seller's Agency/Agent**), if any:

Pall Spera Company Trust Account		Pall Spera	
Agency		Agent	
1800 Mountain Road, Stowe, VT 05672			
Street Address/P.O. Box	City/Town	State	Zip
pall.spera@pallspera.com			
Email		Fax No.	

☐ **Broker's Agency/Agent**, if any, or

☒ **Buyer's Agency/Agent**, if any (check one)

LandVest, Inc		Meg Kauffman	
Agency		Agent	
1940 Mountain Road, Stowe, VT 05672			
Street Address/P.O. Box	City/Town	State	Zip
mkauffman@landvest.com			
Email		Fax No.	

30. **Contract Date.** No binding contract shall be created or deemed to exist between Seller and Purchaser unless all terms and conditions of any offer(s) and/or counteroffer(s), including any addenda or supplemental conditions are agreed to in writing, **signed** (with any changes **initialed**) by **both** Seller and Purchaser and **notification** thereof provided in the manner required by Section 29 not later than 08/10/2022 11:59 ☐ A.M. ☒ P.M. EST/EDT which shall constitute the **Contract Date** regardless of the date(s) the Contract is signed by Seller and Purchaser. The **Contract Date** shall be the commencement date for computing any time periods in this Contract and any addenda or supplemental condition(s) to this Contract, which time periods shall be calculated as follows: the Contract Date shall not be counted; the first day after the Contract Date shall be the first day counted; Saturdays, Sundays and legal holidays shall be counted; and the final day shall be counted. Either party has the right to withdraw any offer made by that party prior to its acceptance and notification thereof given by the other party in writing. **In the event a binding contract is not made by the Contract Date, neither party shall have any obligations to the other party. Oral communication of any offer or oral notification of acceptance of any offer is not sufficient to create a legally binding contract.** Any document or notice required to be in writing shall be effective if signed by actual or electronic signature that complies with Federal and Vermont electronic signature laws. If a document or notice is required to be signed by a party or to be in writing, electronic transmissions that do not comply with such electronic signature laws are not effective.

31. **Efforts of Agent(s):** Seller and Purchaser agree that the Agency/Agent(s) named in Section 29, and their respective efforts, brought about this Contract.

32. **Calendar Days/Counterparts:** Whenever this Contract or an addendum or amendment thereto refers to a day or days, it shall be deemed to be calendar days. This Contract may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same Contract.

Seller's Initials

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Purchaser's Initials

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33. **Time is of the Essence:** Time is of the essence with respect to all obligations and undertakings of Seller and Purchaser under this Contract **including the times for providing all notices required to be given.** Failure to act within the time period required shall constitute a breach of this Contract or waiver of the contingency or condition sought to be exercised.
34. **Purchaser acknowledges receipt of the following documents:**
- ☒ Vermont Real Estate Commission Mandatory Consumer Disclosure
 - ☐ Vermont Department of Health – Pamphlet – “Testing Drinking Water From Private Water Supplies” (if the Property is served by a private water system)
 - ☐ Efficiency Vermont - Pamphlet – “Home Energy Information”

PURCHASER'S AGREEMENT TO PURCHASE

Purchaser: *Peter Lundtius* dotloop verified
08/08/22 3:40 PM CEST
K8UH-DLQT-B07E-7LRN
(Signature) Date and Time (EST/EDT)

Purchaser: *Valerie Colis* dotloop verified
08/08/22 11:52 PM CEST
K8UW-KT5R-0T9A-XFSP
(Signature) Date and Time (EST/EDT)

Purchaser:
(Signature) Date and Time (EST/EDT)

Purchaser:
(Signature) Date and Time (EST/EDT)

SELLER'S AGREEMENT TO SELL

Seller: *Allen Goldman* *8-11-22*
(Signature) Date and Time (EST/EDT)

Seller:
(Signature) Date and Time (EST/EDT)

Seller:
(Signature) Date and Time (EST/EDT)

Seller:
(Signature) Date and Time (EST/EDT)



ADDENDUM A TO PURCHASE AND SALE CONTRACT

Purchase and Sale Contract between:

Wildflower Design LLC (Seller) and
Peter Livaditis and Valerie Colis (Purchaser).

Property Location 57 Mountain Road Stowe (Property)
 Street City/Town

The Contract Date is ~~08/10/2022~~ 8/14/2022 (insert date from Section 30 of Purchase and Sale Contract).

This addendum is as follows:

A.G.

1. Attorney's Review. The Contract is subject to review by Purchaser's and Seller's respective attorneys. Said reviews shall be completed within 10 days of the Contract Date. If review by the Purchaser's or Seller's attorney discloses provisions that are missing or unsatisfactory (exclusive of the purchase price and mortgage financing) to Purchaser or Seller, as the case may be, then either party shall have the right to terminate the Contract within said 10-day period. Either attorney may propose by means of the attorney's review letter within said 10-day period modifications to the Contract to address any such provisions in a manner that is mutually agreeable to both parties.
2. Due Diligence. Purchaser may at Purchaser's expense carry out general due diligence to determine whether the property is in all respects suitable to Purchaser's needs and intended use. Seller agrees to provide and assist Purchaser with any such additional information, applications, or disclosures as Purchaser may reasonably request during the review period. The completion date for conducting the Due Diligence Review shall be completed within 30 Days of the Contract Date. In the event the results of the said review discloses material non-compliance of the Property with any of the aforesaid requirements, or if Purchaser is not satisfied with the results of the due diligence investigation, then Purchaser shall notify Seller, and may thereafter either (a) terminate the Contract; or (b) allow Seller to take such actions as are reasonably necessary and feasible for the cure and/or correction thereof. In the event Purchaser makes such election to allow Seller to cure and/or correct the deficiencies, and any such cure and/or correction must be satisfactory in all respects to Purchaser.
3. Lease. Seller will transfer Commercial Lease Agreement between Wildflower Designs, LLC and Once Upon a Time Toys, said lease is attached as Attachment A. Any deposit money Seller is holding relative to the lease will be transferred to the Purchaser at closing.
4. Vermont Fire Safety Inspection. Seller acknowledges Vermont Division of Fire Safety requirements for public buildings. Seller, at Seller's expense, shall arrange a Vermont Division of Fire Safety Change of Ownership inspection of the premises to ensure the subject property is in full compliance with all State Fire Safety codes. If the results of such inspections(s) are unsatisfactory and remedying is not mutually agreeable by both parties, Purchaser shall have the right to terminate this Contract, provided that decision to terminate this Contract based upon the results of the inspection(s) not later than 5 calendar days after the date the inspection report is received by Purchaser.

This Addendum constitutes a part of the above-referenced Contract. All terms and conditions set forth in the Contract shall remain as set forth in the Contract, except as may be modified by this or any other addendum to the Contract.

Seller: Alan Goldman 8-11-22
(Signature) Date

Purchaser: Peter Livalitis
(Signature) Date
dotloop verified
08/08/22 3:40 PM CEST
VBPW-KQOH-6PSY-1RHX

Seller:
(Signature) Date

Purchaser: Valerie Colis
(Signature) Date
dotloop verified
08/08/22 11:52 PM CEST
EPBD-6WN2-66TS-T82B

Seller:
(Signature) Date

Purchaser:
(Signature) Date

Seller:
(Signature) Date

Purchaser:
(Signature) Date

ADDENDUM TO PURCHASE AND SALE CONTRACT
BY AND BETWEEN WILDFLOWER DESIGN LLC ("SELLER") AND
PETER LIVADITIS AND VALERIE COLIS (TOGETHER, "PURCHASER")
DATED NOVEMBER ~~11~~, 2021 (THE "CONTRACT")

August 10, 2022

1. Paragraph 13 of the Contract is hereby deleted in its entirety.
2. Paragraph 19 of the Contract is modified by adding the following to the end thereof:

For purposes of this Contract, marketability of title shall be determined in accordance with the Vermont Marketable Title Act (27 V.S.A. § 601 et seq.) and Standards of Title of the Vermont Bar Association now in force to the extent applicable standards exist. Any and all defects in or encumbrances against the title to the Property that come within the scope of these Title Standards shall not constitute valid objections on the part of the Purchaser if the Title Standards do not so provide; provided, that the Seller shall furnish any affidavits or other instruments that may be required by the applicable Title Standards. Violations of state or local permits or permit requirements shall be deemed to affect marketability of title.

3. Paragraph 23 of the Contract is hereby deleted in its entirety.
4. Paragraph 2 of Addendum A of the Contract is hereby amended by adding to the end thereof the following sentence: "In the event Purchaser terminates the Contract pursuant to this Paragraph, the Contract Deposit(s) shall be returned in full to Purchaser."
5. If any period provided for in the Contract ends on a Saturday, Sunday or legal holiday of the State of Vermont, the same shall be extended to the end of business on the next full business day.
6. Seller shall provide a certificate of occupancy for the Property.
7. Seller has not contracted for any construction, erection, alteration or repair of any structures or improvements on the Property, nor have any materials been furnished to the Property, within the past 180 days, which may result in a lien for lack of payment.
8. Seller is not a party to any agreements or commitments affecting the Property, unless expressly stated in this Agreement or disclosed to Buyer as part of Seller's due diligence deliveries.
9. Seller will not enter into, amend or terminate any agreements affecting the Property without Purchaser's prior written consent.
10. The Contract (including all Addenda) may be executed by the parties hereto in any number of separate counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

SELLER:

Wildflower Design LLC

By: _____
Alan Goldman

Date: ~~November~~ ____, 2021

PURCHASER:

Peter Livaditis
dotloop verified
08/08/22 3:40 PM CEST
K5DW-IKYI-FMPQ-DW34

Peter Livaditis

~~Date: November~~ ____, 2021

Valerie Colis
dotloop verified
08/08/22 11:52 PM CEST
W9J1-PY3Y-H7WX-AUKB

Valerie Colis

Date: ~~November~~ ____, 2021

Alan Goldman 8-11-22



VermontRealtors®



PROPERTY INSPECTION CONTINGENCY ADDENDUM

Purchase and Sale Contract between:

Wildflower Design LLC (Seller) and

Peter Livaditis and Valerie Colis _____ (Purchaser).

Property Location 57 Mountain Road Stowe (Property)
Street City/Town

The Contract Date is 08/10/2022 8/14/2022 (insert date from Section 30 of Purchase and Sale Contract).

Purchaser's obligation to close under the above Contract is subject to the contingency that Purchaser, at his/her sole expense, obtain an inspection or inspections of the Property by a Vermont licensed property inspector(s) selected by Purchaser. The inspection(s) may include, but shall not be limited to, the **roof, foundation, structural, mechanical, heating, plumbing, electrical, water** (including water potability), **radon** (including air and/or water), **wastewater/septic/sewage, or other systems or improvements on the Property**. If the results of any water potability tests indicate that the water is not potable under Vermont or Federal EPA standards applicable to the water system serving the Property, the water potability shall be deemed unsatisfactory under this Addendum, but not otherwise. If the results of any air radon tests show that the air radon level is not within applicable federal guidelines (less than 4 picocuries per liter) the air radon tests shall be deemed unsatisfactory under this Addendum, but not otherwise.

INSPECTION DEADLINE: All Property inspection(s) shall be fully performed and completed, including results of all tests conducted as part of such inspection(s), not later than 25 **CALENDAR DAYS** after the **Contract Date**.

Check Applicable Option:

- ☒ A. If the results of such inspection(s) are unsatisfactory to Purchaser, Purchaser shall have the right to terminate this Contract, provided Purchaser shall give Seller written notice of Purchaser's decision to terminate this Contract based upon the results of the inspection(s) not later than 5 **CALENDAR DAYS** after the **INSPECTION DEADLINE**.
- ☐ B. If the inspection(s) disclose(s) substantial defects or deficiencies which, based upon written, signed estimates from independent qualified inspectors, contractors or other persons specializing in the type of repair needed, would cost, in the aggregate, more than \$ to repair, Purchaser shall have the right to terminate this Contract, provided Purchaser shall give Seller written notice of Purchaser's decision to terminate this Contract based upon the results of the property inspection(s) not later than **CALENDAR DAYS** after the **INSPECTION DEADLINE**. As part of such notice, Purchaser shall provide Seller with copies of all such written signed estimates.

☐ C.

Seller's Initials

A.G.			
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Purchaser's Initials

 08/08/22 3:40 PM CEST datacom verified	 08/08/22 11:52 PM CEST datacom verified		
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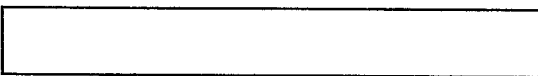


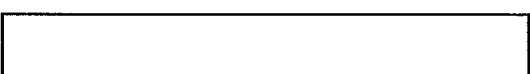

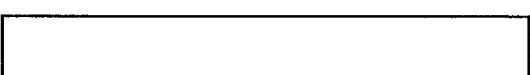
TIME IS OF THE ESSENCE as to the INSPECTION DEADLINE and any NOTICE OF PURCHASER'S TERMINATION of the Contract Pursuant to this Addendum.

If notice of Purchaser's decision to terminate the Contract based upon the results of the property inspection(s) is not provided to Seller as set forth in option A, B or C above, or if the inspection(s) is not fully performed and completed, including results of all tests conducted as part of such inspection(s), by the INSPECTION DEADLINE, this contingency shall be deemed waived and shall be of no further force and effect.

In the event Purchaser terminates this Contract in accordance with the provisions of this Property Inspection Contingency Addendum, all Contract Deposit(s) shall be forthwith returned to Purchaser subject to rules and regulations applicable to Escrow Agent, the Contract shall be terminated and shall be of no further force and effect. In such case, Seller and Purchaser agree to execute and deliver to Escrow Agent an authorization for delivery of all Contract Deposit(s).

Any notices required to be sent under this Property Inspection Contingency Addendum shall be sent in accordance with Section 29 of this Contract.

Seller hereby agrees to provide access to the Property upon reasonable prior notice for purposes of the above inspection(s). Any damage caused to the Property as a result of the inspection(s) shall be Purchaser's responsibility.

<p>Seller:  8-11-22</p> <p>(Signature) Date</p>	<p>Purchaser: </p> <p>(Signature) Date</p> <p><small>dotloop verified 08/08/22 3:40 PM CEST DXVA-2KIS-2XG6-A5XV</small></p>
<p>Seller: </p> <p>(Signature) Date</p>	<p>Purchaser: </p> <p>(Signature) Date</p> <p><small>dotloop verified 08/08/22 11:52 PM CEST K2NU-WGZ5-2VOP-JVKH</small></p>
<p>Seller: </p> <p>(Signature) Date</p>	<p>Purchaser: </p> <p>(Signature) Date</p>
<p>Seller: </p> <p>(Signature) Date</p>	<p>Purchaser: </p> <p>(Signature) Date</p>



Vermont Association of Realtors®



COMMON INTEREST OWNERSHIP ADDENDUM

Addendum to Purchase and Sale Contract between:

Wildflower Design LLC (Seller) and

Peter Livaditis and Valerie Colis (Purchaser).

Property Location	57 Mountain Road	Stowe	(Property)
	Street	City/Town	

The Contract Date is ~~08/10/2022~~ **8/14/2022** (insert date from Section 30 of Purchase and Sale Contract).

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 not later than 7 calendar days after the Contract Date.
4. **Notice:** Under Vermont law (27A V.S.A. §4-109(c)), the Contract between Seller and Purchaser is voidable by Purchaser until the Association Certificate has been provided to Purchaser and for five (5) days thereafter. In the event Purchaser seeks to void this Contract on the basis of information set forth in the Association Certificate, Purchaser shall do so by written notice in the manner required by Section 29 of the Contract provided such notice is given by Purchaser not later than five (5) days after Purchaser received the Association Certificate. In the event the Contract is voided by Purchaser in the manner set forth herein, the Contract shall be of no further force and effect, both Seller and Purchaser shall be released and discharged from all of their respective obligations under the Contract and any Contract Deposits shall promptly be returned to Purchaser. In such case, Seller and Purchaser agree to execute and deliver to Escrow Agent an authorization for delivery of all Contract Deposits. In the event notice is not sent by Purchaser strictly in accordance with the provisions hereof, Purchaser's opportunity to void the Contract shall no longer be available to Purchaser.
5. 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 or incomplete information provided by the homeowners' association as set forth in the Association Certificate.

Seller: Alan Golikova 8-11-22 Purchaser: Peter Lioditis
(Signature) Date (Signature) Date

Seller: _____ Purchaser: Valerie Colis dotloop verified
08/08/22 11:52 PM
CEST
455R-A9LR-CY93-T8WD

(Signature) _____ Date _____ (Signature) _____ Date _____

Seller: _____
(Signature) Date

Purchaser: _____
(Signature) Date

Seller: _____
(Signature) Date

Purchaser: _____
(Signature) Date

**Commercial Lease Agreement Between
Wildflower Designs, LLC and Once Upon a Time Toys**

In consideration of the Landlord's leasing of the premises to the Tenant, the Tenant's leasing from the Landlord the premises, and the mutual benefits and obligations conferred by this lease on the Parties, and in recognition of the receipt and sufficiency of said consideration, the Parties hereby agree to the following terms and conditions:

I. The Parties – Lease agreement is between Lessor under the entity (hereinafter known as the "Landlord") known as Wildflower Designs and the Lessee under the entity (hereinafter referred to as the "Tenant") known as Once Upon a Time Toys.

II. Premises – The space/property being leased shall be described as:

57 Mountain Rd. Stowe VT 05672 (Hereinafter referred to as the "Premises").

III. Space Rented - The space described equals approximately: 2,137 Square Feet (SF) on the main level and approximately 500 Square Feet (SF) in the loft.

IV. Term – The term of the lease shall be three years beginning on the 5th day of August 2020 and ending on the 4th day of August 2023.

V. Rent -- Rent shall be paid on the 1st of every month in the amount of Three thousand, eight hundred Dollars (\$3,800). There will be a grace period allowed of five (5) business days, without penalty of late fee. After five business days, \$175 late fee will be applied every 30 days.

Rent shall remain fixed for the lease term.

The Tenant is required to pay first month's rent (\$3,800) with the signing of this lease.

If Tenant moves in on a date other than the 1st of the month, the rent will be prorated accordingly.

Rent will be sent/delivered to Landlord at the following address;

Wildflower Designs
57 Mountain Rd.
Stowe VT 05672

Or made in person to landlord.

VI. Common Areas – The Tenant, along with any of its employees, may use the following common area(s) along with other inhabitants:

- x All Parking Space(s)
- x Restroom(s)

- x Storage Area(s)
 - x Entrance(s) (Incl. Stairs)
 - x Front and side lawn
 - ☐ Other
-

VII. Renewals

Tenant shall have the option to renew the lease for 5 years. The rent for the renewal period will be no more than a five percent (5%) increase for the five-year term.

VIII. Security Deposit – The Tenant is required pay three thousand, eight hundred Dollars (\$3,800) as a Security Deposit. If the Tenant follows the terms and conditions of this agreement in good faith and without damaging the Premises, the Security Deposit will be returned within ten (10) business days. Otherwise, any repairs needed for the Premises will be deducted from the Security Deposit.

Note: The security deposit has already been paid in full.

IX. Condition Upon Move-In

The Tenant agrees to take tenancy of the property on an “as is” basis, willing to make all fit-ups (if needed) on the Premises at the expense of the Tenant.

The Landlord accepts building the fit-ups for the Tenant that includes improvements to be made as described below:

Repair porch, porch railing, and porch stairs by fall 2020.
Repair any broken windows by fall 2020.

X. Improvements During Lease Term - The Tenant, with written approval of the Landlord that may not be unreasonably withheld, shall be able to make any type of improvements to the Premises.

XI. End of Term

- o At the expiration of the lease, the Tenant shall surrender the premises in the same condition as it was upon delivery of possession, reasonable wear and tear accepted; and shall deliver all keys to the Landlord.
- o All tenant-installed fixtures shall be removed from the premises at the end of the lease term at the tenant's own expense.

XII. Use – The Tenant will occupy the Premises for the following use: Toy store, including puzzles, games, gifts, crafts, balloon and related items.

Note the Americans with Disabilities Act (ADA): All businesses that are open to the public or employ 15 or more people require that the premises be accessible by persons with disabilities. In the event that the premises must be altered for ADA compliance, the

cost of improvements, alterations, and/or modifications necessary for compliance with the ADA shall be the responsibility of Landlord.

XIII. Utilities and Other Expenses

Tenant is responsible for paying the following in tenant's space:

- Electricity
- Internet
- Phone
- ¾ of Propane
- ¾ of water and sewer

Re water/sewer and propane

- Tenant will pay the water/sewer and propane bills and give Landlord a bill for 1/4 of the amount used every month. Landlord will then pay the Tenant this amount separately from the rent within one week of receipt.
- Tenant payment of ¾ of water/sewer and propane is based on the premise that Wildflower Designs will be closed during the winter months. If this is not the case or if the building is sold Tenant and Landlord will each be responsible for ½ of the water/sewer and propane charges.

XIV. Signage

Tenant

- Tenant has the right to install a lighted sign on the top of the front porch on the building.
- Tenant has the right to install a sign on the group directory.
- Tenant has the right to install additional signs inside the building.

Landlord

Landlord has the right to install a sign on the side of the building directing customers to Wildflower Designs and on the east side of the front porch.

XV. Landlord's Representations – At the time of lease signing, the Premises shall be properly zoned for the Tenant's stated use and will be in compliance with all applicable state and federal laws and regulations. The Premises shall not have been used for the storage or disposal of any toxic or hazardous substances, and the Landlord has received no notice from any governmental authority concerning removal of any toxic or hazardous substances from the property.

XVI. Landlord's Responsibility

- Landlord shall maintain and make any and all necessary structural repairs to: (1) the roof, structural components, porches and railings, exterior walls, and interior common walls of the premises, and (2) the plumbing, electrical, heating, ventilating, and air-conditioning systems. All will be kept in good working order.
- Landlord will regularly clean and maintain (including plowing and snow removal) the parking areas, yards, common areas, walkways, and exterior of the building and remove all litter so that the premises will be kept in an attractive condition.
- Landlord will be responsible for landscaping at the premises and year-round ground maintenance.
- Landlord will provide for trash and recycling receptables, including timely removal of trash and recycling.
- Landlord is responsible for any association fees, if applicable.
- Landlord is responsible for ¼ of water and sewer bill. [See XIII above.]

XVII. Tenant's Responsibility

- Tenant shall keep the Premises clean and well maintained at all times.
- Tenant shall be responsible for obtaining all necessary licenses and/or permits required by any state, federal or local agency.
- Tenant will be responsible for complying with all state, federal, or local rules and regulations.
- Tenant will provide a key to the leased premises to the Landlord.

XVIII. Insurance

- Landlord agrees to carry fire and hazard related coverage insurance for the Premises.
- Tenant agrees to carry public liability insurance that includes the Landlord as an insured party for personal injury. Tenant also agrees to carry insurance for its own merchandise and displays.
- Tenant agrees to carry and pay for Workman's' Compensation for tenant's employees.
- This agreement automatically releases the Landlord and Tenant from each other in reference to liability for property, loss, damage, personal injury, or anything else covered by the insurance plan.

XIX. Taxes

The Landlord is responsible for all real and personal property taxes.

XX. Assignment and Subletting – No subletting allowed. Any sale or transfer of 40% or more of the ownership interest in the business of the Tenant shall constitute a transfer of this lease. The consent of the Landlord will not be unreasonable withheld.

XXI. Damage to the Premises – The Tenant may terminate the lease agreement if necessary, repairs to the Premises due to fire, flood, or any natural catastrophe keep the Tenant from being open for over sixty (60) days.

- If the Tenant is not able to be open for the sixty (60) day period due to damage to the Premises, there will be no rent paid during said period.

XXII. Default – If the Tenant defaults on the lease agreement for non-payment of rent or for any other reason, the Landlord agrees to give notice to the Tenant giving the Tenant the right to cure the issue(s). If the Tenant does not cure the issue(s) within 90 days, then the Landlord has the right to take legal action.

XXIII. Notice of Quiet Enjoyment – During the term of the lease agreement, the Tenant has the right of quiet enjoyment of the Premises.

XXIV. Eminent Domain – The lease automatically becomes void if the Premises are taken by eminent domain. During the process, the Tenant will have the right to claim:

- Value of the Lease Agreement
- Loss of Business Revenue
- Moving and Relocation Expenses

XXV. Holding Over – If the Tenant remains in possession of the Premises after the lease agreement ends, the tenancy shall continue on a month-to-month, or “Tenancy at Will,” basis unless the Landlord gives notice for the Tenant to vacate.

XXVI. Disagreements During the Lease Period – If a disagreement arises during the lease period, the following actions shall take place:

Mediation with Possible Arbitration – If there is a dispute between the Landlord and Tenant, all parties agree to attempt to come to an agreement through the use of an agreed upon mediator.

- It is agreed that the cost(s) involved in hiring the mediator shall be shared equally and that each party shall cooperate in a good faith attempt to reach a resolution. Both parties agree that they shall allow the mediator thirty (30) days from the first (1st) meeting to reach a compromise before going to the arbitrator.
- The arbitrator selected will be a third (3rd) party to be mutually agreed upon. The arbitrator shall decide all costs directed towards hiring the arbitrator.

The Landlord shall not have to attend the mediation or arbitration process unless Tenant is current with the rental payments, either submitting to the Landlord directly or depositing the funds in an escrow account.

XXVII. Additional Agreements – Landlord and Tenant additionally agree to the following:

- (1) Tenant will not sell any flags or banners at the toy store.

XXVIII. Landlord's Right of Transfer or Sale and Assignment of Lease

The Landlord has the full right of transfer of this lease to any party or parties that the Landlord chooses, without notice or recourse by the Tenant, and the Tenant shall perfect this lease for that party or parties as if they were the original Landlord. Both the Tenant and the new Landlord shall fulfill the terms of this lease as agreed to by the original Landlord and Tenant. Any sale or transfer of the ownership interest by Landlord shall constitute a transfer of this lease/assignment of lease to the new owner with all agreements in this lease unchanged.

XXIX. Successors and Assignees – All assignees of the parties including heirs, successors, or anyone else that may be considered is mutually bound by this lease agreement.

XXX. Entire Lease Agreement – This document supersedes any other writings in relation to the Premises and has authority over any oral agreements made between the Landlord and Tenant.

XXXI. Notices – All notices in relation to the Premises or this lease agreement shall be in writing and delivered to the following address below via Certified Mail with Return Receipt:

Landlord
Wildflower Designs
57 Mountain Rd.
Stowe VT 05672

Tenant
Once Upon a Time Toys
57 Mountain Rd.
Stowe VT 05672

XXXII. Governing Law – This lease agreement will be governed by and construed in accordance with the laws in the State of Vermont.

XXXIII. Counterparts and Modifications

- The Landlord and Tenant agree that they shall sign several identical counterparts of this lease and any fully signed counterpart shall be treated as an original.
- Only writing(s) signed by the party against whom such a modification is sought to be enforced shall modify this lease.

XXXIV. Waiver - If either Landlord or Tenant waives any term or provision of this lease at any time, that waiver will be effective only for the specific instance and specific purpose for which the waiver was given. If either party fails to exercise or delays exercising any of its rights or remedies under this lease, that party retains the right to enforce that term or provision at a later time.

XXXV. Severability - If any court determines that any provision of this lease is invalid or unenforceable, any invalidity or unenforceability will affect only that provision. It will not make any other provision of this lease invalid or unenforceable, and shall be modified, amended, or limited only to the extent necessary to render it valid and enforceable.

Signatures

Landlord

Name:

Alan Golden

Signature:

Alan Golden

Date:

7-27-20

Tenant

Name:

NANCY TFFD

Signature:

Nancy Tff

Date:

7-27-20

Alan Golden
8-11-20