



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 |
|-----------------------|----------------------|---|
| Carol T. Boardman | 136 Deforest | carolboardman@gmail.com (802) 999-7256 |
| Scott F. Boardman | Burlington, VT 05401 | sboardman1960@outlook.com (802) 343-1789 |
| | | |
| | | |

| Seller's Full Name | Mailing Address | Telephone # / Fax # / E-Mail Address |
|---|------------------------|---|
| Helena Sharon D'Angelo 2004 Revocable Trust | | |
| | | |
| | | |
| | | |

- 1. Purchase and Sale Contract:** This Purchase and Sale Contract (Contract) is made by and between:

Helena Sharon D'Angelo 2004 Revocable Trust _____(Seller) and
Carol T. Boardman and Scott F. Boardman _____(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:** three million nine hundred thousand _____ U.S. Dollars (\$ 3900000)
- 3. Contract Deposit:** \$100,000. _____ (U.S. Dollars) Due to Escrow Agent by 08/22/2024 as evidenced by
☐ Personal check ☐ Bank check ☐ Cash ☐ Wire transfer ☒ ACH transfer
Additional Contract Deposit of \$ _____ (U.S. Dollars) shall be delivered to the escrow agent by _____. 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. 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. All Contract Deposits shall be held by: Pall Spera Company Realtors _____ ("Escrow Agent").
- 4. Description of Real Property:** For purposes of this Contract, the Property is described as follows:
A. Physical Property Address: 1862 Notchbrook Road Stowe VT Lamoille and/or _____
Street City/Town County
B. Seller's Deed recorded in Volume 1043 at Page(s) 253 of the Lamoille, VT Land Records; and/or
C. Parcel ID Number: 31049 ; and/or SPAN Number: 621-195-13390
D. The Property is further described as: 5 bedroom 5.5 bath single-family home w/ 5700 square feet located on 1.47 acres with all improvements.
- 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 10/31/2024 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.
- 6. Contract Date:** 08/24/2024 **Contract Time:** 10 AM ☒ A.M. ☐ P.M. EST/EDT

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.

Seller's Initials

| | | | |
|--|--|--|--|
| | | | |
|--|--|--|--|

Purchaser's Initials

| | | | |
|--|--|--|--|
|  08/23/24 9:27 PM EDT dotlopp verified |  08/23/24 9:28 PM EDT dotlopp verified | | |
|--|--|--|--|

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 28 not later than the above referenced **Contract Date** 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 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.**

7. **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 28, 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 28. 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.

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, Purchaser has sufficient cash and or liquid assets enough to close on the purchase of property.

8. **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.
9. **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.
10. **Addendum/Addenda to Contract:** Additional terms to Contract are set forth in the Addendum (or Addenda) signed by Seller and Purchaser. ☒ Yes ☐ No.
11. **Special Conditions:**

Seller's Initials

Purchaser's Initials

CTB

08/23/24
9:27 PM EDT
dotloop verified

STB

08/23/24
9:28 PM EDT
dotloop verified

12. **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.
13. **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.
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 25 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 28 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 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 accepted 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.

Seller's Initials

| | | | |
|--|--|--|--|
| | | | |
|--|--|--|--|

Purchaser's Initials

| | | | |
|------------|------------|--|--|
| <i>CTB</i> | <i>SPB</i> | | |
|------------|------------|--|--|

08/23/24
9:27 PM EDT
dotloop verified

08/23/24
9:28 PM EDT
dotloop verified

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 28 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 28 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. Seller shall be given 7 calendar days to provide a written challenge to Escrow Agent and Purchaser if Seller disputes termination by Buyer was pursuant to a specific provision of the contract. This shall be deemed a contested dispute. 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. This shall be handled as a contested dispute. Payment of all Contract Deposits by the Escrow Agent absent a contested dispute shall constitute the final resolution and disposition of all Contract Deposits. If there is a contested dispute the parties are encouraged, but not required, to resolve the dispute through mediation. In the event the parties enter mediation, they shall notify Escrow Agent and, if the dispute is resolved by mediation, the Escrow Agent shall pay the escrow funds pursuant to a written settlement agreement signed by all the parties. If the contested dispute cannot be resolved by the parties the Escrow Agent may pay all Contract Deposits into court for the purpose of determining the rights of the parties to all Contract Deposits or continue to hold the money in escrow until a written agreement, signed by both Seller and Purchaser, is delivered to the Escrow Agent. 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. 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).
23. **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.
24. **Risk of Loss/Insurance:** During the period between the date of this Contract and the transfer of title, risk of loss shall be on the 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.

Seller's Initials

| | | | |
|--|--|--|--|
| | | | |
|--|--|--|--|

Purchaser's Initials

| | | | |
|---|---|--|--|
|  |  | | |
|---|---|--|--|

- 25. 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.***
 - d. ***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.***
 - e. 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.
 - f. The net amount of the above adjustments shall be added to or deducted from the amount due to or owed by Seller at Closing.
- 26. 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.
- 27. 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.
- 28. 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.

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 below; or
- A broker's agent acting as agent of Seller's Agent (**Broker's Agency/Agent**) identified 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**) 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 Realtors Agency | Pall Spera Agent |
| 1800 Mountain Road Stowe, VT 05672 Street Address/P.O. Box | City/Town State Zip |
| pall.spera@pallspera.com Email | (561) 762-8188 Telephone Fax |

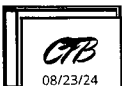

☐ **Broker's Agency/Agent**, if any, or
☒ **Buyer's Agency/Agent**, if any (check one)

| | |
|---|--|
| Coldwell Bank Hickok & Boardman Agency | Lilly Boardman/ Brian Boardman Agent |
| 346 Shelburne Road Street Address/P.O. Box | Burlington VT 05401 City/Town State Zip |
| lilly@brianboardmanvt.com Email | 8027775455 Telephone Fax |

Seller's Initials

| | | | | | |
|--|--|--|--|--|--|
| | | | | | |
|--|--|--|--|--|--|

Purchaser's Initials

| | | | |
|--|--|--|--|
|  08/23/24 9:27 PM EDT dotloop verified |  08/23/24 9:28 PM EDT dotloop verified | | |
|--|--|--|--|

29. **Efforts of Agent(s):** Seller and Purchaser agree that the Agency/Agent(s) named in Section 28, and their respective efforts, brought about this Contract.
30. **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.
31. **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.
32. **Purchaser acknowledges receipt of the following documents when applicable:**
- ☒ 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: | <div><div>Carol T. Boardman</div><div>dotloop verified 08/23/24 9:27 PM EDT VRX4-1AVZ-VZ59-3KCX</div></div> |
| | (Signature) Date and Time (EST/EDT) |
| Purchaser: | <div><div>Scott F. Boardman</div><div>dotloop verified 08/23/24 9:28 PM EDT UETE-RQTG-6KEB-INKW</div></div> |
| | (Signature) Date and Time (EST/EDT) |
| Purchaser: | <div><div></div><div></div></div> |
| | (Signature) Date and Time (EST/EDT) |
| Purchaser: | <div><div></div><div></div></div> |
| | (Signature) Date and Time (EST/EDT) |

SELLER’S AGREEMENT TO SELL

| | |
|---------|-------------------------------------|
| Seller: | <div><div></div><div></div></div> |
| | (Signature) Date and Time (EST/EDT) |
| Seller: | <div><div></div><div></div></div> |
| | (Signature) Date and Time (EST/EDT) |
| Seller: | <div><div></div><div></div></div> |
| | (Signature) Date and Time (EST/EDT) |
| Seller: | <div><div></div><div></div></div> |
| | (Signature) Date and Time (EST/EDT) |

ADDENDUM TO PURCHASE AND SALE CONTRACT – INSPECTIONS

☐ **Fireplace and /or Chimney Inspection:**

☐ Wood Burning Fireplace and/or Stove

☐ Gas Fireplace and/or Stove:

☐ Seller(s) or ☐ Purchaser(s), at their sole expense, shall have the chimney, vents and systems cleaned and inspected by a qualified Service technician and will provide the other party with written notification of the results of such cleaning and inspection demonstrating they are in satisfactory operating condition not later than _____ calendar days from the **Contract Date**. Alternatively, Seller shall provide proof of cleaning and inspection of the chimney, vents and systems demonstrating that they are in satisfactory operating condition by a qualified Service technician performed within _____ months prior to the **Contract Date**.

☐ **Fire Safety Inspection (Applies to public buildings only e.g. Condominiums, rental units and multi-family properties):**

Seller, at their sole expense, shall have the property inspected by the appropriate governmental authority and provide the written report to Purchaser by _____. The seller, at their sole expense, will bring the property into compliance as required in the report, prior to closing.

☐ **Other:**

☐ **Purchaser does not request any inspection.** Purchaser acknowledges the opportunity to request the inspections, tests and reviews set forth above and, after considering such opportunity, waives all rights to such inspections, tests, reviews or contingencies and agrees to hold Seller/s and all REALTORS® involved in this contract harmless from any claims for defects, deficiencies or inadequacies relating to the Property that could have been detected during any such inspection or review.

If the results of any inspection(s) obtained by Purchaser or the results of any inspection(s) provided by Seller as checked in the boxes above are not satisfactory to Purchaser, Purchaser shall have the right to terminate this Contract by written notice of such termination sent within **3 calendar days** after the time set forth in the inspection(s) condition or the date Seller provides the written report(s) of applicable inspections performed by Seller that are not satisfactory to Purchaser, whichever is applicable.

All notices regarding any termination of the Contract shall be sent in writing in accordance with Section 28 of the Contract within the time period(s) set forth above. Failure to provide such notice by the required date shall constitute a waiver of the right to terminate. In the event the Contract is terminated by either party in accordance with this Addendum-Inspections, the Contract Deposit shall forthwith be returned to Purchaser subject to rules and regulations applicable to Escrow Agent, the Contract shall be terminated and be of no further force and effect. In such case, the Seller and Purchaser agree to execute and deliver to Escrow Agent an authorization for delivery of all Contract Deposits.

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

Carol T. Boardman

dotloop verified
08/23/24 9:27 PM EDT
BKZY-SPAE-CMNA-QBC4

Purchaser(s)

Date

Scott F. Boardman

dotloop verified
08/23/24 9:28 PM EDT
JQAN-ZI86-IKOZ-HCMU

Purchaser(s)

Date

Purchaser(s)

Date

Purchaser(s)

Date

Seller(s)

Date

Seller(s)

Date

Seller(s)

Date

Seller(s)

Date

ADDENDUM TO PURCHASE AND SALE CONTRACT – SUPPLEMENTAL CONDITIONS

In reference to a Purchase and Sale Contract between:

Carol T. Boardman and Scott F. Boardman, Purchaser(s) and
Helena Sharon D'Angelo 2004 Revocable Trust, Seller(s), for the purchase and
sale of Property located at 1862 Notchbrook Road Stowe, VT 05672:

The parties' obligation to close on the above referenced Purchase and Sale Contract is subject to satisfaction of the following conditions set forth herein that have been agreed to by both Seller(s) and Purchaser(s):

Conditions (Check only those that apply) The Contract Date is 08/24/2024
(Insert date from Section 6 of Contract)

Attorney Review: Purchaser's and Seller's obligation to close under this Contract is contingent upon a Vermont attorney selected by Purchaser(s) and/or Seller(s) respectively to review the terms and provisions of this Contract, other than price. If as a result of the Attorney Review, Purchaser(s) or Seller(s) desire to terminate this Contract, Purchaser(s) or Seller(s) shall have the right to do so by written notice not later than calendar days from the Contract Date.

Personal Property: In consideration of entering into the above Purchase and Sale Contract, Seller(s) shall convey and deliver to Purchaser(s) the following personal property or fixtures for no monetary value and for no additional consideration beyond the purchase price set forth in the Contract:

All kitchen appliances, wet bar fridge, washer and dryer (X 2). EV charger, generator, Hot Tub, all blinds, drapes and shades. All bedroom furnishings- excluding Primary Bedroom. All furnishings/rugs on the lower level. All TV's and TV accessories. All lighting, bed linens, towels, mirrors, silverware, housewares and kitchen accessories.

be conveyed "AS IS" and in the condition represented at the time of this Contract and as disclosed in the Seller(s)'s Property Information Report if applicable. Seller(s) makes no express or implied warranties of any nature relating to the sale of these items including warranties of merchantability and/or fitness for particular purpose. Purchaser(s) acknowledges that Seller(s) is not a merchant with respect to these items.

Appraisal: Purchaser(s)'s obligation to close under this Contract is contingent upon receiving an appraisal from a licensed Vermont appraiser stating that the fair market value of the Property in its current condition is at or above the purchase price set forth in this Contract. An appraisal performed by an appraiser engaged by Purchaser's financial institution shall qualify for this contingency. If the Property does not appraise at or above the purchase price set forth in the Contract, Purchaser(s) may terminate this Contract by written notice no later than.

Contingent Sale: Purchaser(s) obligation to close under this Contract is contingent upon Purchaser(s) completing the sale of their current residence at, not later than. Said property is: currently under Contract for sale not currently under Contract for sale. If said property is NOT currently under Contract for sale, Purchaser(s) shall have until to enter into a bona fide Purchase & Sale Contract on said property. If the Contract for the sale of Purchaser(s)'s property is terminated, revoked, canceled, or otherwise not in effect after the execution of this Contract, Seller(s) or Purchaser(s) may terminate this Contract by giving written notice to the other on or before the date indicated in this contingency.

Release / Kickout: In the event Purchaser's obligation to close under this Contract is subject to the sale of Purchaser's current residence (see box checked above), Seller(s) and Purchaser(s) agree that the Property will continue to be marketed. In the event Seller(s) accepts or desires to accept another offer for the purchase of the Property, Seller(s) shall send written notice that in the event Purchaser(s) does not unconditionally release and waive the condition of the sale of Purchaser(s)'s current residence by notification in writing to Seller(s) within calendar days, this Contract shall be deemed terminated and of no force and effect. In such an event, Purchaser(s) shall promptly receive all Contract Deposit(s) and Seller(s) and Purchaser(s) shall be released from any and all obligations under this Contract.

Purchaser's Initials

Seller's Initials

ADDENDUM TO PURCHASE AND SALE CONTRACT – SUPPLEMENTAL CONDITIONS

☐ **Suitable Housing:** Seller(s) obligation to close under this Contract is contingent upon Seller(s) entering into a Purchase and Sale Contract for a suitable replacement residence or entering into a rental Contract for a lease of a replacement residence not later than _____ and obtaining a commitment satisfactory to Seller(s) from a financial institution for the financing of the purchase of the replacement residence not later than _____. Seller(s) may terminate this Contract by providing written notice to Purchaser(s) on or before the dates indicated in this contingency of their inability to find and/ or finance suitable housing, if applicable.

☒ **Seller(s)' Property Information Report (SPIR):** Check applicable box:
☐ Purchaser(s) has received, reviewed and is satisfied with the information concerning the Property set forth on Seller(s)'s SPIR.
☒ Purchaser(s)'s obligation to close is contingent upon Purchaser(s)'s receipt, review and satisfaction with Seller's SPIR concerning the Property. Purchaser(s) shall have the right to terminate this Contract based upon Purchaser's review of the SPIR by written notice sent not later than 5 calendar days from the **Contract Date**.

☐ **Seller(s)'s Contribution to Purchaser(s)'s Closing Costs:** At closing, Seller(s) agrees to make a contribution to reimburse Purchaser(s) in an amount up to ☐ \$_____ or ☐ _____% (percent) of the purchase price (check only one), for Purchaser's closing costs, including, but not limited to, finance costs, points, origination fees, pre-pays, Closing Adjustments under Section 25 of the Contract, Purchaser's attorney's fees and any Buyer's Agent fees not otherwise paid under a cooperation agreement with Seller's Agent.

☒ **Cooperation Fee:** Coldwell Banker Hickok & Boardman accepts the cooperation fee of 2.5% as offered by Seller(s) through their Listing agent on the date of execution of this Contract.

☐ **Unrepresented Seller(s) only:** Seller(s) understands that Coldwell Banker Hickok & Boardman represents the Purchaser(s). For the convenience of the transaction Seller(s) will make available and pay to Purchaser(s) at closing _____% of the sale price to reimburse Purchaser(s) for fees owed by Purchaser(s) to Coldwell Banker Hickok & Boardman.

☐ **Other:**

All notices regarding any termination of the Contract shall be sent in writing in accordance with Section 28 of the Contract within the time period(s) set forth above. Failure to provide such notice by the required date shall constitute a waiver of the right to terminate. In the event the Contract is terminated by either party in accordance with this Addendum, the Contract Deposit shall forthwith be returned to Purchaser subject to rules and regulations applicable to Escrow Agent, the Contract shall be terminated and be of no further force and effect. In such case, Seller(s) and Purchaser(s) agree to execute and deliver to Escrow Agent an authorization for delivery of all Contract Deposits.

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

Carol T. Boardman

dotloop verified
08/23/24 9:27 PM EDT
090Z-FKFH-IWOA-PCQR

Purchaser(s)Date

Seller(s)Date

Scott F. Boardman

dotloop verified
08/23/24 9:28 PM EDT
KMQL-QPTZ-PHJU-EINU

Purchaser(s)Date

Seller(s)Date

Purchaser(s)Date

Seller(s)Date

Purchaser(s)Date

Seller(s)Date



COMMON INTEREST OWNERSHIP ADDENDUM

Addendum to Purchase and Sale Contract between:

Helena Sharon D'Angelo 2004 Revocable Trust (Seller) and
Carol T. Boardman and Scott F. Boardman (Purchaser).
Property Location 1862 Notchbrook Road Stowe (Property)
Street City/Town

The Contract Date is 08/24/2024 .

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)) 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 5 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 Resale Certificate, Common Ownership Declaration, By-laws, or the Rules and Regulations of the homeowners' association, Purchaser shall do so by written notice in the manner required by Section 28 of the Contract provided such notice is given by Purchaser not later than five (5) days after Purchaser received the Resale Certificate, Common Ownership Declaration, By-laws, and the Rules and Regulations of the homeowners' association. 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:
(Signature) Date

Seller:
(Signature) Date

Seller:
(Signature) Date

Seller:
(Signature) Date

Purchaser:

Carol T. Boardman

(Signature) Date
dotloop verified
08/23/24 9:27 PM EDT
R79N-QNTP-3FOE-YHY7

Purchaser:

Scott F. Boardman

(Signature) Date
dotloop verified
08/23/24 9:29 PM EDT
HRAF-UN5E-YILK-47K7

Purchaser:
(Signature) Date

Purchaser:
(Signature) Date