

CONTRACT FOR SALE OF REAL ESTATE

This CONTRACT FOR SALE OF REAL ESTATE is made this ___ day of ___, 2018, by and between Camel's Hump Properties, LLC, a Vermont limited liability company, having a place of business in East Fairfield, Vermont (hereinafter referred to as "Seller") and Richard Seltzer, and/or its assignee, of Montclair New Jersey (hereinafter referred to as "Purchaser"),

WITNESSETH

WHEREAS, the Seller is the owner of real property located in the Town of Waterbury, County of Washington, and State of Vermont, specifically known as 35 High Street, and currently described on the tax map of the Town of Waterbury, Vermont as Parcel ID _____, approximately _____ acres, Block ___, Lot ___ all as more particularly set forth in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "land"), together with (i) two buildings located on the land, containing five (5) residential rental apartments and a parking easement with the right to park five (5) cars; and (ii) all fixtures located in the building or on the Land, including, but not limited to, heating, lighting, plumbing, electrical apparatus, furniture as agreed between the parties; screen; carpeting; refrigerators, stoves; ranges, microwaves; washers and dryers; dishwashers; and garbage disposals, unless a tenant provides proof of ownership, (hereinafter the buildings, other improvements and fixtures are referred to as the "improvements" and the Land and Improvements are collectively referred to as the "Premises; and

WHEREAS, Purchaser desires to purchase the premises from the Seller and the Seller desires to sell the Premises to the Purchaser, subject, however, to the terms and conditions hereinafter set forth, and

WHEREAS, Exhibit A is a copy of the deed description of the premises; Exhibit B is a copy of the form of Estoppel Certificate for each tenant to sign prior to the closing and Exhibit C is the rent and expense schedule represented by the Seller to be accurate.

NOW, THEREFORE, in consideration of the promises and the mutual covenants herein contained, the Purchaser and the Seller hereby covenant and agree as follows:

1. **PREMISES.** The Seller hereby covenants and agrees to sell and convey to the Purchaser, and the Purchaser hereby covenants and agrees to purchase from the Seller, upon the terms, covenants, conditions and agreements hereinafter set forth, all of the Seller's right, title and interest in and to the premises. The title to be conveyed will be subject only to the exceptions set forth in Paragraph 4 of this agreement.

2. **PRICE AND PAYMENT.**

2.1 **Purchase Price.** The price of the property described is \$395,000.00, which shall be paid subject only to the adjustments and apportionments provided in this contract as follows:

- (a) On execution of this contract, the Purchaser shall deposit \$20,000.00 to be held in the IOLTA trust account of Sellers

attorney (hereinafter referred to as the "Escrow Agent"). In the event this contract is terminated for no fault of the Purchaser, all deposit monies shall be promptly returned to the Purchaser.

- (b) Upon Purchaser's satisfaction of due diligence, the Purchaser shall Deposit \$19,500.00 with Escrow Agent.
- (c) At closing of title by cash, or attorney trust account check the Purchaser shall pay \$355,500.00.

TOTAL \$395,000.00

3. **CONTINGENCIES.** The Purchaser's obligation to close title to the premises shall be conditioned and contingent upon the following:

3.1(a) Inspection and Due Diligence Period. The Purchaser, its contractors and agents shall have the right to enter onto the premises in order to perform tests and soil borings, observe, measure, or otherwise study, inspect or review the premises or any part thereof and to conduct such other investigations and inquiries of the income and expenses of the property for a period of two (2) years prior to the date of this contract, as Purchaser in their sole and absolute discretion, determine necessary ("the inspection period"). If within thirty (30) days of the date of execution of this agreement by all parties, any inspection reveals the presence of defects to, including but not limited to the roof, foundations, structure, or that material defects exist to the electrical, plumbing, heating, ("Defects") then the Purchaser shall notify the Seller in writing ("Purchaser's Notice"), that Purchaser elects to terminate this agreement unless the Seller is willing to correct the conditions specified in Purchaser's notice at Seller's sold cost and expense or, at Purchaser's option, provide Purchaser with a credit at closing in an amount necessary to remedy all defects. If within ten (10) days of receipt of Purchaser's notice ("Seller's Notice") that either: (a) Seller will correct at its sole cost and expense all of the specified conditions referred to in Purchaser's notice or (b) provide the credit requested by Purchaser, then Purchaser may terminate this agreement and the Escrow Agent shall immediately return the Escrow Deposit to Purchaser, provided however, that within three (3) days of the date thereof, Purchaser shall have the option of waiving such termination by written notice to Seller. If Seller has agreed to correct defects, all repairs shall be completed in a good and workmanlike manner and in compliance with all applicable environmental ordinances, rules, regulations and codes and prior to closing, Seller shall provide Purchaser with all receipts and/or invoices evidencing completion thereof.

(b) Within seven (7) days of execution of this contract of sale by all parties, Seller shall deliver to the Purchaser, if Seller can reasonably locate, the following items, as well as all other documentary due diligence items reasonably requested by Purchaser:

- i. Copy of Seller's title insurance policy;
- ii. Copies of all existing written lease agreements and rent schedule;
- iii. Copies of most recent tax bill for the premises;

- iv. Copies of security deposit and rent receipt records for the past 24 months;
- v. Copy of all oil and utilities bills for the past 24 months;
- vi. Copy of water/sewer bill for the past 24 months.
- vii. Copy of proof of expenses concerning snow removal, garbage collection, insurance, landscaping, mowing and repairs for the past 24 months.

Purchaser shall have fifteen (15) days to review the documents. In the event that the Purchaser is unsatisfied with the results of the due diligence, Purchaser may terminate this Contact within three (3) business days of the expiration of the review period, and receive a full refund of the deposit.

3.3. Land Gains Tax and Withholding Tax. Seller shall be liable, except as otherwise provided by law, for any Vermont Land Gains Tax or Vermont Withholding Tax for the Transfer of Real Property on account of this sale, and, at or prior to closing, shall provide the Purchaser or his attorney with satisfactory proof either that there is no tax due or that the same has been paid in full.

4. **TITLE QUALITY.** Purchaser shall order a title insurance commitment ("commitment") for the premises from an attorney or title company licensed to do business in the State of Vermont at regular rates ("Title Company") and a survey ("Survey") of the property showing the title matters set forth in the commitment. Seller shall convey title to Purchaser, at the time of closing, which shall be insurable and marketable. For purposes of this agreement, a "marketable title" shall be deemed to be title subject only to utility easements which do not interfere with Purchaser's intended use of the premises ("Permitted Encumbrances"). Within ten days (10) days of satisfactory completion of the due diligence conditions, Purchaser shall order a title search and survey and Purchaser will furnish a copy of the commitment and survey to the Seller and give notice to Seller of any exceptions to title ("Objections"). Seller shall use commercially reasonable efforts to cause any such objections to be removed as title exceptions. In the event that Seller cannot deliver title without reference to the objections, then Purchaser reserves the right to terminate this agreement, in which event the sole remaining obligation hereunder shall be upon Escrow Agent to immediately return the Escrow Deposit together with all interest earned thereon to Purchaser. The Seller and Purchaser agree that the Purchaser shall pay-off any liens and encumbrances at the time of closing from the proceeds payable at closing provided the Seller shall simultaneously either (a) deliver to Purchaser instruments in recordable form sufficient to discharge any liens or encumbrances of record, together with the cost of recording or filing said instruments; or (b) deliver to Purchaser pay-off letters which confirm that instruments discharging the liens in recordable form will be forthcoming after closing.

5. **CLOSING.**

5.1 Time, Date and Place. The closing hereunder (the "Closing") shall take place or on such other date as Seller and Purchaser shall mutually agree, and shall be conducted at the office of Purchaser's attorney, Nichols & Associates, PC in Stowe, Vermont. The date of Closing, including any adjourned date mutually agreed upon by the parties, is referred to in this agreement as the "Closing Date". The parties estimate that the closing will occur on or about sixty (60)

days from the date of this contract, subject to completion of all conditions set forth in this contract.

5.2 Seller's Pre-Closing and Closing Duties. The documents listed below shall be reviewed 7 days before closing and delivered at the closing by Seller:

- (a) Affidavit of Title including a disclaimer of all judgments of record not against the Seller;
- (b) Bill of Sale for all personal property to be transferred (if any);
- (c) LLC resolution, if required;
- (d) Deed with a covenant against the grantor's act or Warranty Deed;
- (e) Tax bill for the current year;
- (d) Keys;
- (g) The original lease agreements and tenant files;
- (h) Letters of attornment to all tenants including advice of disposition of security deposits;
- (i) Estoppel certificates, forms attached, shall be delivered to Purchaser's Attorney, signed by each tenant;
- (j) Any other documents the Purchaser or Purchaser's Attorney may reasonably request.

5.3 Purchaser's Closing Duties. At the closing Purchaser shall deliver to the Seller the following:

- (a) Wired funds, Bank or savings and loan cashier's check, or attorney trust account check, for the balance of the purchase price.

5.4 Closing Adjustments. Premiums for insurance policies which are assumed, rents, a Purchaser's Credit for all security deposits plus accrued interest of a transfer of the security deposit accounts, all property taxes, water, fire, school, sewer or other municipal charges, utility charges and water charges shall be apportioned as of the day of closing. Oil remaining in the tank at closing shall be measured and purchased by Purchaser. The rents will be adjusted with the Purchaser obtaining a full credit for all rent from the closing date to the end of the month.

6. **REPRESENTATION OF SELLER.** Seller, to the best of its knowledge, information and belief, hereby represents the following, which shall be deemed made by Seller to Purchaser also as of the closing date failing which, Purchaser may cancel this contract of sale.

6.1 Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated herein, will violate any provision of any law, rule, regulation, writ, judgment, injunction, decree, determination, award or other order of any court, government, or governmental agency or instrumentality, domestic or foreign, or conflict with or result in any breach of any of the terms of or the creation or imposition of any mortgage, deed of trust, pledge, lien, security interest or other charge or encumbrance of any nature pursuant to the terms of any contract or agreement to which Sellers are parties or by which Sellers are bound.

6.2 The premises are served by municipal water and sewer service.

6.3 Seller has no knowledge, nor has Seller received any notes or notices of violations of law or municipal ordinances, environmental laws, orders or requirements noted in or issued by any governmental department having authority with respect to the premises.

6.4 Seller has obtained and is in full compliance with all permits, licenses and other approvals required with respect to ownership and the current use of the premises under applicable law.

6.5 There are no actions, suits or proceedings pending or, to the knowledge of Seller, threatened against or affecting Seller or the premises, at law or in equity, or before any federal, state or municipal governmental or quasi-governmental department, commission, board, bureau, body authority, official, agency or instrumentality which, if determined adversely to Seller, would in any way constitute a lien, claim or obligation of any kind against the premises.

6.6 Seller has no knowledge or notice of any application for any zoning change or pending zoning ordinance amendment which would affect the premises.

6.7 The premises and the present use and condition thereof do not violate any applicable deed restrictions or other covenants, restrictions or agreements, site plan approvals, zoning regulations or subdivision regulations applicable to the premises.

6.8 No part of the premises has been used for storage or disposal (whether pursuant to law or otherwise) of any toxic materials (including, without limitation, any radioactive materials) and no part of the premises has been contaminated by such materials.

6.9 There are no underground oil or abandoned storage tanks located on the premises.

6.10 All of the systems, including but not limited to plumbing, heating, cooling and electrical, are presently and shall be at the time of the closing of title in working order and condition and that said systems serve only the premises.

6.11 The premises are free from asbestos (ii) during the period of the Seller's ownership of the premises, the basement has been free of any water except as disclosed herein, and the roof currently is free of any water except as disclosed herein, and the roof currently is free of leaks;

6.12 Seller will not further encumber the premises; and (iii) Seller will notify Purchaser immediately of, any matters including but in not limitation, attachments, liens, zoning matters and eminent domain proceedings which may affect the premises during the pendency of this agreement.

6.13 Seller is (i) not aware of any latent defect in the premises, the building or their systems which a thorough building inspection would not reveal; and (ii) has not knowingly withheld from the Purchaser information relating to, nor concealed any known material defect in or on, the land, the premises, the building or any of its component systems.

6.14 There are no service contracts affecting the premises which cannot be canceled prior to closing, unless specifically disclosed by the Seller herein.

6.15 Options. None of the tenants of the premises nor anyone else has an option to purchase the premises to be conveyed or any part thereof.

6.16 The present use of the property does not violate any applicable zoning ordinance or building code.

6.17 All repairs to the building(s) by the Seller, its agents, servants and employees were done pursuant to permits where required by any statute, code, rule regulation or ordinance.

6.19 Flood. Seller represents, to the best of his or her knowledge and belief, that the subject property is not located in a flood plain/zone and that the Purchaser, at its exclusive option, shall be permitted to terminate the contract of sale within fourteen (14) days of a fully executed contract of sale and/or addendum if the property is located in a flood plain/zone and receive the return of the deposit.

6.20 The Rent Schedule annexed hereto contains a complete and accurate listing of all leases and tenancies, including: apartment number, monthly rent, name of tenant and security deposits. All leases are in full force and effect, and have not been modified in any manner except as indicated on the rent schedule. No tenant is entitled to any rental concessions or abatements for any period subsequent to the scheduled closing date. All tenants on the Rent Schedule are in possession of the apartment indicated for each, and there exists no subtenants. In the event a tenant(s) fail to pay rent for more than 5 days after the due date, Seller notify Purchaser promptly and may retain counsel to commence eviction proceedings and the legal fees and costs shall be paid by Purchaser.

7. **REPRESENTATION OF PURCHASER.** Purchaser, to the best of its knowledge, information and belief, hereby represents the following which, shall be deemed made by Purchaser to Seller also as of the closing date.

7.1 The execution and delivery of this agreement by Purchaser, the performance by Purchaser of its covenants and agreements hereunder and the consummation by Purchaser of the transactions contemplated hereby have been or will be duly authorized by all necessary action. When executed and delivered by Purchaser, this agreement shall constitute a valid and legally binding obligation of Purchaser enforceable against Purchaser in accordance with its terms, except as may be limited by bankruptcy, insolvency or other law affecting generally the enforceability of creditor's right and by limitation on the availability of equitable remedies.

7.2 Neither the execution and delivery of this agreement, nor the consummation of the transactions contemplated herein, will violate any law, rule regulation, writ, judgment, injunction, decree, determination, award other order of any court, government, or governmental agency or instrumentality, domestic or foreign, or conflict with or result in any breach of any of the terms of or the creation or imposition of any mortgage, deed of trust, pledge, lien, security

interest or other charge or encumbrance of any nature pursuant to the terms of any contract or agreement to which Purchaser is a party or by which Purchaser is bound.

7.3 That the Corporate officers executing this agreement are duly elected officers of the Corporation and have received the authority to make and execute this agreement and to bind Purchaser hereto.

7.4 That it is solvent and has the funds available for the acquisition of the Property in the manner contemplated in this agreement.

8. **CONDEMNATION.** In the event that, prior to the Closing" any or all of the property shall be condemned or taken as the result of the exercise of the power of eminent domain, then and in such event, this agreement may be deemed terminated by Purchaser without further liability on the part of either party, except that Escrow Agent shall return the Escrow Deposit to Purchaser.

9. **RISK OF LOSS.** The risk of loss shall be on the Seller until the closing of title.

10. **COMMISSION.** The parties each represent and warrant to each other that there is a broker or agency involved in this transaction. The agency representing the Buyer is the Pall Spera Company Realtors and the Seller is represented by New England Landmark Realty LLC.

11. **NOTICES.** Notices by the parties to each other shall be sent simultaneously by email and regular mail c/o the following address:

As to Purchaser:

Kyle R. Bates, Esq.
PO Box 1424
1878 Mountain Rd.
Stowe, VT 05672

And copy to:

Richard Seltzer, Esq.
66 South Fullerton Ave #9
Montclair, NJ 07042
Tel. 973 986 6430
Email: seltzer17@hotmail.com

As to Seller:

14. **ENTIRE AGREEMENT.** This agreement comprises the total agreement between the Seller and Purchaser. Any other agreement or representation regarding the property is void.

15. **NUMBER AND GENDER.** If it is required to make sense of this Agreement, the use of the singular shall encompass the plural and the use of the masculine shall encompass the feminine and neuter.

16. **OBLIGATIONS.** This agreement shall be binding upon the heirs, successors and/or assigns.

17. **COUNTERPARTS.** This agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute but one and the same instrument. It shall not be necessary that any single counterpart hereof be executed by all parties hereto so long as at least one counterpart is executed by each party.

18. **FURTHER ASSURANCES.** From time to time after the closing date, the Seller and the Purchaser, without charge or expense to the other, shall perform such other acts, and shall execute and acknowledge and shall furnish such other instruments, documents, materials and information, as the other may reasonably request in order to confirm the consummation of the transaction provided for in this agreement.

19. **SELLER'S PRE-CLOSING AGREEMENTS.** Until the Closing, Seller shall:

(a) At reasonable times until closing to give Purchaser and its agents or designees full access to the Property for inspections and appraisals;

(b) Maintain the property in its present condition and repair, reasonable wear and tear excepted, and to carry out and to perform all obligations of the Landlord under the leases;

(c) Maintain such insurance coverage according to the greater of that required by Seller's mortgagee or such insurance as is currently in place concerning the Property and Seller;

(d) Comply with all federal, state and municipal laws, regulations and requirements which apply to it or to any portion of the Property or to any adjacent street or other public area or to the maintenance, operation or use thereof;

(e) Promptly advise Purchaser of any notices of violations received; and promptly comply with all such notices from governmental agencies pertaining to the Property;

(f) Not rent any vacant apartment without the consent of Purchaser who shall have the option to keep the apartment vacant on the condition that

Purchaser will pay the rent at closing for any time that an apartment was vacant at the request of Purchaser.

(g) Promptly inform Purchaser, in writing, of any material event adversely affecting ownership of the Property;

(h) Not enter in to any agreement to sell, convey or otherwise transfer any interest in the property to any other person or entity;

(i) Not, until the closing of title, create or suffer to exist any manner of lien or encumbrance upon or affecting title to the Property, except as herein provided;

(j) Not between the date hereof and the Closing Date apply any tenant security deposit other than in the event the tenant defaulted under his/her lease, and the apartment is delivered vacant at closing;

(k) Not enter into any service contracts without the prior written consent of the Purchaser. At or prior to the Closing Seller will, at no cost to Purchaser, cancel all service contract effective as to the closing date, unless the Purchaser has agreed in writing to assume same;

(l) The basement shall be delivered in broom clean condition, free of any debris or Purchaser shall be entitled to a credit at closing for the cost, including dumpster fees, of any removal of personal property and debris remaining on the premises. Seller shall notify the tenants to remove any of their personal property from the basement days prior to closing.

20. CANCELLATION OF CONTRACT. In the event that this Contract is rightfully terminated by Purchaser, Purchaser shall be entitled to a full refund of the deposit. In the event either party willfully fails to close title, the aggrieved party may bring any action in law or in equity to which that party may be entitled.

21. ASSESSMENTS FOR MUNICIPAL IMPROVEMENTS. Certain municipal improvements such as sidewalks and sewers may result in the municipality charging Property owners to pay for the improvement. All unpaid charges (assessments) against the Property for work completed before the closing will be paid by the Seller at or before the closing. If the improvement is not completed before the closing, then only the Purchaser will be responsible. If the improvement is completed, but the amount of the charge (assessment) is not determined, the Seller will pay an estimated amount at the closing. When the amount of the charge is finally determined, the Seller will pay any deficiency to the Purchaser (if the estimate proves to have been too low), or the Purchaser will return any excess to the Seller (if the estimate proves to have been too high).

22. PARTIES LIABLE/ASSIGNMENT. This Contract is binding upon all parties who sign it and all who succeed to their rights and responsibilities. Nothing herein shall prohibit the Purchaser from assigning this Contract of Sale to a business entity of which Purchaser, a member of Purchaser's family, or Purchaser together with a member of Purchaser's family or other(s) is/are the owner(s) of such business entity provided Purchaser remains personally responsible for performance of the Contract terms until the closing of title.

23. CONDITIONS PRECEDENT TO BUYER'S OBLIGATIONS. Purchaser's obligation to Purchase the Property is subject to the following conditions (all or any of which may be waived, in whole or in part, by the Purchaser:

(a) The representations made by Seller are true and correct, and remain so through the Closing Date;

(b) Seller has performed all of its obligations under Section 19 of this Contract, and otherwise complied with this Agreement;

(c) Title complies with the terms of this Contract;

(d) Seller delivers to Purchaser all of the documents referenced in Section 7 of this Contract.

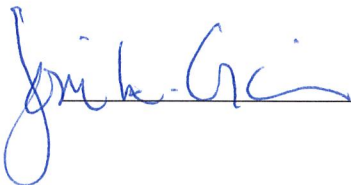
IN WITNESS WHEREOF, the parties have hereunto affixed their hands and seals as of the date first appearing on Page 1 of this contract.

ATTEST:

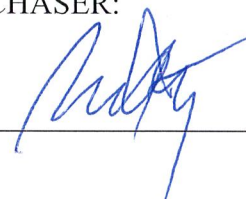
SELLER:

By: _____

PURCHASER:



By: _____

 5/25/18

WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS THAT GREEN DOLPHIN LLC, Vermont limited liability company with principal place of business in South Burlington, Vermont, Grantor, in consideration of Ten and more Dollars paid to its full satisfaction by CAMELS HUMP PROPERTIES LLC, a Vermont limited liability company with principal place of business in South Burlington, Vermont, Grantee, by these presents, does freely GIVE, GRANT, SELL, CONVEY AND CONFIRM unto the said Grantee, CAMELS HUMP PROPERTIES LLC, and its successors and assigns forever, certain land and premises in Waterbury, Vermont, described as follows, viz:

It being all and the same land and premises conveyed to Green Dolphin LLC by James M. Cameron and Mary Margaret Cameron by warranty deed dated July 12, 2002 and recorded in Book 190 Page 348 of the Waterbury Land Records; said land and premises may be otherwise described as being two parcels of land with improvements thereon located at 33 High Street and 35 High Street in the Village of Waterbury.

The land and premises conveyed hereby are subject to public highway and public utility rights, and to such rights, conditions, covenants, rights of way and easements which are of record and which are enforceable at law on the date hereof -- not meaning by such language to renew, reinstate or extend the validity of any encumbrance otherwise barred by Vermont law.

As part consideration herefor, Grantee shall pay and save Grantor harmless from the mortgage indebtedness now owing to the Chittenden Bank by Grantor, which indebtedness is secured by a mortgage given to the Chittenden Bank by Grantor by mortgage deed dated July 12, 2002 and recorded in Book 190 Page 350.

Reference is hereby made to said deeds and their records, to all references therein and to the Waterbury Land Records in aid of this description.

TO HAVE AND TO HOLD said granted premises, with all the privileges and appurtenances thereof, to the said Grantee, CAMELS HUMP PROPERTIES LLC, and its successors and assigns, to their own use and behoof forever; and GREEN DOLPHIN LLC, the said Grantor, for itself and its successors and assigns, do covenant with the said Grantee and its successors and assigns, that until the ensealing of these presents it is the sole owner of the premises and has good right and title to convey the same in manner aforesaid, that they are FREE FROM EVERY ENCUMBRANCE, except as aforesaid, and it hereby engages to WARRANT AND DEFEND the same against all lawful claims whatever, except as aforesaid.

IN WITNESS WHEREOF, Green Dolphin LLC hereunto causes its hand to be set this 2nd day of February 2005.

March

In Presence of:

Green Dolphin LLC

Deva
Witness

By: [Signature]
James M. Cameron, Manager

STATE OF VERMONT
COUNTY OF WASHINGTON, SS

At Waterbury this 20 day of ^{March} ~~February~~ 2005, James M. Cameron as Manager and duly authorized agent of Green Dolphin LLC personally appeared and he acknowledged this instrument by him subscribed to be his free act and deed and the free act and deed of said limited liability company by him duly authorized.

Before me: Deva
Notary Public
My commission expires: 2/10/07

WATERBURY TOWN CLERK'S OFFICE
RECEIVED FOR RECORD
March 3 AD 2005
AT 10 O'CLOCK 00 MINUTES A M
AND RECORDED IN BOOK 232 PAGE 484-485
RECORDS OF Deeds
ATTEST [Signature]
A334 TOWN CLERK

Vermont Property Transfer Tax
32 V.S.A. Chap. 231
-ACKNOWLEDGMENT-
Return Rec'd -Tax Paid--Board of Health Cert. Rec'd
Vt. Land Use & Development Plans Act Cert. Rec'd.
Return No. 2
Signed [Signature] Clerk
Date March 3, 2005

ESTOPPEL CERTIFICATE

Camel's Hump Properties, LLC (hereinafter referred to as the "Seller") anticipate selling their property located at 35 High Street in Waterbury, VT to Richard Seltzer and/or Assigns, (hereinafter referred to as the "Purchaser"). In connection with the proposed sale, Purchaser has requested certain information to be provided, as stated in this certificate. In this regard Seller confirms, represents, and warrants the following information to Purchaser and agrees that Purchaser may rely on such information in purchasing the property.

1. _____ (hereinafter referred to as the "Tenant") is under a lease dated _____, 201_, (the "Lease") between _____, as landlord (together with its successors and assigns, "Landlord"), and the undersigned, as tenant ("Tenant"), for _____ space located at 35 High Street, Apt/Unit _____ Waterbury, Vermont, (the "Leased Premises"). All capitalized terms not otherwise defined herein shall have the meanings provided in the Lease.
2. The Lease is in full force and effect. The Lease has not been amended, modified or supplemented except as follows:
3. There are no agreements or understandings between Tenant and Landlord with respect to the Lease or the Leased Premises which are not set forth in the Lease except as follows:
4. Tenant has accepted possession of and occupies the entire Leased Premises under the Lease. The term of the Lease commenced on _____, _____, and expires on _____, _____, subject to the following renewal options:
_____.
5. The monthly fixed, minimum or basic rent under the Lease is [Dollar Amount] (\$_____) and has been paid through the month of _____, 2018. All additional rent, percentage rent, Tenant's proportionate share of real estate taxes and insurance, common area maintenance charges, contributions to any merchant's association or promotional fund and all other sums or charges due and payable under the Lease by Tenant have been paid in full and no such additional rents, percentage rents or other sums or charges have been paid for more than one (1) month in advance of the due date thereof.
6. The amount of the security deposit is [Dollar Amount] (\$_____) and is in the form of cash [list other forms (securities, letter of credit)].
7. The Tenant has no knowledge that the Landlord is in default in the performance of any covenant, agreement or condition contained in the Lease, nor has any event occurred that, with the passage of time or the giving of notice or both, would constitute a default under the Lease.
8. Tenant has no claims against Landlord under the Lease. Tenant hereby releases Purchaser from any claim, liability, loss, damage or expense, by reason of any failure or alleged failure of Landlord to have complied with or to have performed the obligations of

Landlord under the Lease, or any claim, liability, loss, damage or expense related to the Property arising or incurred prior to Purchaser's acquisition of the Property.

9. All improvements required by the Lease to be completed by Landlord have been completed and there are no sums due to Tenant from Landlord.

10. Tenant has not assigned the Lease and has not subleased the Leased Premises or any part thereof.

11. Tenant has no right or option pursuant to the Lease or otherwise to purchase all or any part of the Leased Premises.

12. No voluntary actions or, to the best of Tenant's knowledge, involuntary actions are pending against Tenant under the bankruptcy laws of the United States or any state thereof.

14. Notices to the Tenant should be mailed to _____, _____, Vermont _____.

Tenant understands that the statements and certifications set forth above will be relied on by the Purchaser and its successors and assigns in connection with the acquisition of the Property.

Dated

Tenant

35 HIGH STREET , WATERBURY

OPERATING BUDGET 2017

(Rents increase 3% +/- at renewals- Summer months.)

35 High #1 - 3br	\$1,175	\$14,100
35 High #2 - 3br	\$1,150	\$13,800
35 High #3 - 2br	\$850	\$10,200
35 High #4 - 2br	\$875	\$10,500
35 High #5 - 2br	\$875	\$10,500
	\$4,925	\$59,100

17-Jan

Expenses:	Monthly	Annual
Rubbish	\$90	\$1,080
Water	\$300	\$1,200
Maintenance	\$200	\$2,400
Insurance	\$120	\$1,440
HEAT/DHW-	\$450	\$5,400
Taxes	\$550	\$6,600
Mortgage / adjusted 9-15-15	\$1,557	\$18,684
Totals	\$3,267	\$36,804
Income	\$4,925	59,100
Expenses	\$3,267	39,204
Cash Flow	\$1,658	\$19,896

Sheet1

Sheet2

Sheet3