

## 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
Larry D. Bose	4 Smoky Lane, Jericho, VT 05465	
Karen G Bose Life Estate	4 Smoky Lane, Jericho, VT 05495	

Seller's Full Name	Mailing Address	Telephone # / Fax # / E-Mail Address
Carol J Good	605 Brownsville Rd, Stowe, VT 05672	

- Purchase and Sale Contract:** This Purchase and Sale Contract (Contract) is made by and between:  
Carol J Good (Seller) and  
Larry D. Bose and Karen G Bose Life Estate (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.
- Total Purchase Price:** Three Hundred Forty Thousand and 00/100 U.S. Dollars (\$340,000)
- Contract Deposit:** \$ 1,000 (U.S. Dollars) as evidenced by ☒ **Personal check** ☐ **Bank check** ☐ **Cash** ☐ **Wire transfer**  
**Additional Contract Deposit of \$5,000** (U.S. Dollars) is due within 7 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:  
Four Seasons Sotheby's Int'l Realty ("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.
- Description of Real Property:** For purposes of this Contract, the Property is described as follows:  
A. Property Address: 605 Brownsville Rd Stowe; and/or  
Street City/Town  
B. Seller's Deed recorded in Volume 83 at Page(s) 264 - 266 of the Stowe Land Records; and/or  
C. Parcel ID Number: 08-030.000; and/or  
D. SPAN Number: 621-195-11134  
E. The Property is further described as:  
Single family residence on 2.16 acres  
**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.
- Closing:** Closing and transfer of title shall occur on See Addendum A, Item # 3 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

Purchaser's Initials

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 15 % of the purchase price for a term of 30 years at an interest rate not higher than 4.5 % 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 7 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 07/20/2018, 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:**  
1. Addendum A: Sale of Current Residence Contingency

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.

Seller's Initials 

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 Purchaser's Initials 

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**ADDENDUM A \_\_\_\_\_ TO PURCHASE AND SALE CONTRACT**

Addendum to Purchase and Sale Contract between:

Carol J Good (Seller) andLarry D. Bose and Karen G Bose Life Estate (Purchaser).Property Location 605 Brownsville Rd Stowe (Property)  
Street City/TownThe Contract Date is 05/18/2018 (insert date from Section 30 of Purchase and Sale Contract).

This addendum is as follows:

**CONTINGENCY FOR THE SALE OF THE PURCHASERS' CURRENT RESIDENCE**

1. Purchaser's obligation to close under this contract is subject to Purchasers entering into a Purchase and Sale Contract for the sale of Purchasers' current residence not later than \_\_\_\_\_ calendar days after the Contract Date for the subject property. If the Purchasers are unable to accomplish this, they may terminate this contract within 2 days in writing and their full deposit will be returned.
2. With a contract for the sale of the Purchasers' residence, the Purchasers' obligation to close under this contract is further subject to the contingency that the closing proceeds from the sale of Purchaser's current residence are disbursed to Purchaser not later than \_\_\_\_\_ calendar days after the Contract Date for the subject property.
3. The closing on the subject property will be scheduled to take place within 14 days of receiving the closing proceeds from the sale of the Purchasers' current residence.

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:   
(Signature) DatePurchaser:   
(Signature) DateSeller:   
(Signature) DatePurchaser:   
(Signature) DateSeller:   
(Signature) DatePurchaser:   
(Signature) DateSeller:   
(Signature) DatePurchaser:   
(Signature) Date