

Dear Bidder:

Thank you for your interest in the property located at 135 Crane Street, Fairfield, Connecticut. Enclosed for your review is the detailed Property Information Package you have requested.

The auction will be conducted on Sunday, July 12, 2015 at 11:00 a.m. at 707 Main Street, Monroe, Connecticut. Parties interested in bidding may register for the sale anytime between 9:00 a.m. and 11:00 a.m. on the day of the sale or by appointment during the week prior.

In order to bid, registrants will be required to deposit a \$10,000.00 cashier's check, certified or bank check or the equivalent made payable to Cheryl A. Carolan, Trustee and deposited with the Auctioneer at the time of registration. Deposit must be increased to equal 10% of the purchase price within 5 business days of the auction. The balance will be due and payable within 45 days upon presentation of the Deed. There will be no contingencies.

We offer a 3% broker participation fee to real estate sales agents, associate brokers or brokers. Please fill out the Broker Participation Form and submit it by fax to 203-880-5204 or by email to rosie@fairfieldauction.com prior to the start of the auction.

We look forward to seeing you on the day of the auction!

Regards,

Rosie DeStories, Broker
R.E. Broker License # REB.0758250
Fairfield Auction
707 Main Street
Monroe, CT 06468
203-880-5200

TERMS AND CONDITIONS OF SALE

1. Auctioneer is Rosie DeStories, R.E. Broker and principal auctioneer for Fairfield Auction, LLC (hereinafter called "Auctioneer"). The Seller is The Estate of Maureen Gerritty O'Neill (hereinafter called "Seller").
2. This sale is of certain real estate (hereinafter called "Property") located at **135 Crane Street, Fairfield Connecticut, 06825.**
3. The Auctioneer will determine bidding increments and accept or reject any bids.
4. To bid, a bidder must first deposit ten-thousand dollars (\$10,000.00) and register with the Auctioneer. Deposits must be in certified, cashier's or bank check, or equivalent, payable to Cheryl A. Carolan, Trustee. Successful bidder shall pay the additional amount necessary to achieve a deposit of ten percent (10%) of the purchase price, by cash or certified U.S. funds, not later than five (5) business days following the auction payable to Cheryl A. Carolan, Trustee. No bid will be considered unless such bidder has first registered with the Auctioneer and deposited with him the required earnest money deposit. Bids will be made orally. The Auctioneer reserves the right to determine the bidding increments and to accept or reject any or all bids.
5. The Auctioneer may withdraw the "Property" at any time until he announces the completion of the sale. The Seller of the "Property" reserves the right to reject the high bid and any and all bids in its sole discretion at any time.
6. Bidding will be conducted at a public auction. The highest bidder will be the buyer of the property, subject to the Seller's right to reject any and all bids, including the highest bid at its sole discretion. At the acceptance of the bid, the winning bidder (the "Buyer") will sign a Purchase and Sale Agreement in the form of the specimen attached hereto, the terms of which are incorporated herein.
7. The balance of the purchase price payable by the successful bidder shall be made in cash, U.S. certified funds, cashier's or bank check. Closing is to be held on a business day no more than 45 days following the date of a Purchase and Sale Agreement at the office of Seller's attorney, Cheryl A. Carolann, LLC, 41 Ruane Street, Fairfield, CT 06824.
8. Seller will convey good and insurable title, by Trustee Deed to said real estate, free and clear of all encumbrances, except building and/or zoning restrictions of record, restrictive covenants of record, usual public utilities associated with servicing the property and easement/rights-of-way which exist on the face of the earth or any other matters of record.
9. Buyer may examine title for ten (10) days after the day the bid is accepted and shall within that time notify Seller in writing of any defects in title which may render the title uninsurable in accordance with the standards adopted by the Real Estate Bar Association for Connecticut or a Connecticut licensed title insurance company. Seller shall have thirty

(30) days to cure any defects of title so brought to its attention, which may render the title uninsurable. Buyer's exclusive remedy is the right to rescind and have refunded his deposit where defects of title which render the title uninsurable are not cured by Seller within the above-stated number of days. If Buyer fails to rescind within ten (10) days of Seller's notice that it has not cured title, Buyer will be deemed to have waived such defects in title.

10. If the Buyer fails to comply with any of these Terms and Conditions of sale, including but not limited to signing the Purchase and Sale Agreement, not closing or not providing the deposit specified in Paragraph 4, said bidder's deposits will be retained by Seller. Upon closing of bidding and acceptance of a bid, the Auctioneer shall declare that the terms of the sale have been complied with and that the public sale is closed. If the Buyer fails to perform at closing, the Buyer's deposit will be retained by the Seller. A bidder or buyer whose deposit is retained under this paragraph shall also be responsible for any and all consequential damages and additional costs, deficiencies, expenses and losses suffered as a result of his failure to perform, including without limitation, any attorney's fees.
11. The Buyer's commitment under the Purchase and Sale Agreement will NOT be contingent upon securing financing or upon any other conditions; the Buyer's deposit will not be refunded due to any inability to obtain financing or any other failure by Buyer to perform, except as to title matters as outlined above.
12. The property is sold "AS IS, WHERE IS" with all existing defects and without any warranties of any kind, including but not limited to fitness for a particular purpose or habitability. There will be no interior inspection of the house. Bidders are invited to inspect public records prior to making a bid. No warranties, guarantees or representations of any kind are made; and all warranties are disclaimed with respect to any improvements located underground, the location and/or boundaries of the premises or improvements thereon, environmental compliance, or its compliance with any applicable zoning, building codes or land use regulations, laws or ordinances. Buyer is relying upon its own inspection, and its own professional advisors in its examination of the property and all improvements thereon. Buyer hereby represents warrants and covenants to Seller that, prior to the Agreement Date; Buyer has conducted Buyer's own investigation of the Property and the physical condition thereof. Buyer agrees that Seller is not giving any express warranty, has no successor liability and is not obligated to give any implied warranties. The Buyer will assume responsibility and expenses for any title search, title examination or title insurance, as set forth in said Purchase and Sale Agreement.

The buyer will assume risk of any defects, and each bidder expressly acknowledges and agrees that the amount bid reflects the "as is, where is" condition of undisclosed defects. Each bidder further acknowledges and agrees that such bidder in no way relies upon representations made by seller or his agents.

13. The Auctioneer acts only as agent for the Seller and represents the Seller's interest and, as such, has a fiduciary duty to disclose to the Seller information which is material to the sale, acquired from the Buyer or any other source.

14. In the event of any conflict between these Terms and Conditions of Sale and the Purchase and Sale Agreement, the Purchase and Sale Agreement shall control.
15. NOTE: By registering, you have signed a written, binding contract agreeing to these Terms and Conditions of Sale and further agreeing that any bid you make is subject to Connecticut Auction Law. If you do not agree with any of these Terms and Conditions of Sale, do not bid.

Name of Bidder: _____

Signature: _____, dated _____

Property Location: 135 CRANE STREET
Vision ID: 3293

Account # 12250

MAP ID: 42/ 523/ /

Bldg #: 1 of 1
Sec #: 1 of 1

Card 1 of 1

State Use: 1010

Print Date: 06/26/2015 09:55

CURRENT OWNER
O'NEILL, MAUREEN GERITY &
PAUL N JR TRUSTEES
135 CRANE STREET
FAIRFIELD, CT 06824-4318
Additional Owners:

TOPO.
2 Public Water
3 Public Sewer

UTILITIES
1 Paved

STRT/ROAD

LOCATION

DESCRIPTION
RES LAND
DWELLING

CURRENT ASSESSMENT
Code 1-1
Appraised Value 211,600
Assessed Value 148,120
7,070

FAIRFIELD, CT

VISION

SUPPLEMENTAL DATA
Other ID: 00042 00523 00000
Assoc. 124
Legal Descrip LENOX PK
Lots Descrip
Notice H Hs #

ASSOC PID#

SALE DATE
01/19/2001 Q 1
12/06/1994 Q 1

SALE PRICE
220,000
142,000
0

Yr. Code
2014 1-1
2014 1-3

PREVIOUS ASSESSMENTS (HISTORY)
Yr. Code 1-1
Assessed Value 148,120
2012 1-1
48,860
2012 1-3

Assessed Value
148,120
48,860

Assessed Value
148,120
48,860

Assessed Value
148,120
48,860

RECORD OF OWNERSHIP
O'NEILL, MAUREEN GERITY &
LAVALLÉE DENISE A & RAYMOND G
MILLAK EDNA M

RE-VAL/PAGE
2198/147
1444/22-3
450/407

SALE DATE
01/19/2001 Q 1
12/06/1994 Q 1

SALE PRICE
220,000
142,000
0

Yr. Code
2014 1-1
2014 1-3

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EXEMPTIONS

OTHER ASSESSMENTS

Year
Type Description Amount Code Description Number Amount Comm. Int.

Year
Type Description Amount Code Description Number Amount Comm. Int.

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ASSESSING NEIGHBORHOOD

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**3/10/2014+EXTENSIVE FIRE DAMAGE-
DWLG UNINHABITABLE -PD**

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DWLG UNINHABITABLE -PD**

BUILDING PERMIT RECORD

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LAND LINE VALUATION SECTION

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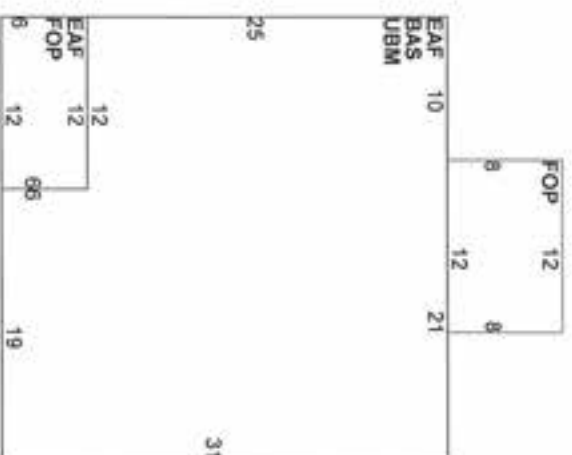
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CONSTRUCTION DETAIL				CONSTRUCTION DETAIL (CONTINUED)							
Element	Cd	Ch	Description	Element	Cd	Ch	Description				
Style	04		Cape								
Model	01		Residential								
Grade	03										
Stories	1.25		1 1/4 Stories								
Occupancy	1										
Exterior Wall 1	16		Stucco on Wood								
Exterior Wall 2											
Roof Structure	03		Cable/Tip								
Roof Cover	03		Asphalt								
Interior Wall 1	03		Plastered								
Interior Wall 2											
Interior Flr 1	12		Hardwood								
Interior Flr 2	14		Carpet								
Heat Fuel	03		Gas								
Heat Type	05		Hot Water								
AC Type	01		None								
Total Bedrooms	03		3 Bedrooms								
Total Bathrms	1										
Total Half Baths	0										
Total Xtra Flats											
Total Rooms	5		5 Rooms								
Bath Style	02		Average								
Kitchen Style	02		Average								
OB-OUTBUILDING & YARD ITEMS(U) / XF-BUILDING EXTRA FEATURES(B)											
Code	Description	Sub	Sub Description	U/B Units	Unit Price	Yr	Code	Exp Rr	Cost	% Cond	Avg Value
BUILDING SUB-AREA SUMMARY SECTION											
Code	Description			Living Area	Gross Area		Eff. Area		Unit Cost	Indeprec. Factor	
BAS	First Floor			889	889				68.09	60,532	
EAF	Artic. Expansion, Finished			384	961				27.21	26,147	
FOP	Porch, Open, Finished			0	168				13.78	2,315	
UBM	Basement, Unfinished			0	889				13.63	12,120	
Tot. Gross Liv/Lease Area:				1,273	2,907		1,485			101,114	



AGREEMENT made as of the ____ day of JULY, 2015 BETWEEN
**KATHERINE ROBERTSON AND PAUL O'NEILL AS TRUSTEE OF THE KATHERINE R. O'NEILL
2000 IRREVOCABLE TRUST** (hereinafter referred to as the SELLER, whether one or more), and

of _____
(hereinafter referred to as the BUYER, whether one or more),

WITNESSETH:

1. **PROPERTY.** The SELLER, in consideration of the purchase price hereinafter specified, hereby agrees to sell and convey, and the BUYER hereby agrees to purchase the real property commonly known as **135 CRANE STREET, FAIRFIELD, CT** and specifically described in Schedule A attached hereto (the "Premises") subject to the encumbrances and exceptions to title set forth or referred to in paragraph 6(e) and Schedule A (legal description and exceptions, if any) attached hereto.

2. **CONSIDERATION.** The purchase price is _____ which the BUYER agrees to pay as follows:

- (a) As a part of the deposit heretofore paid, receipt of which is hereby \$
acknowledged, subject to collection.
- (b) As the balance of the deposit before or upon the signing of this \$
Agreement, receipt of which is hereby acknowledged, subject to
collection;
- (c) Upon the delivery of the deed, by certified check or official bank \$
check drawn on a bank which is a member of the New York
Clearing House, or wire transfer the proceeds of which are
immediately available to SELLER (this amount may vary
depending on adjustments pursuant to this Agreement);

TOTAL \$

Any deposit made hereunder shall be paid to the SELLER's attorney who shall hold the same in escrow subject to the terms and conditions hereof and release same to SELLER at the time of closing or to the party entitled thereto upon sooner termination of this Agreement. Any other deposits held by other parties shall immediately be forwarded to SELLER's attorney to be held under the same conditions. Prior to any release of the funds to either party for any reason other than a closing, SELLER's attorney shall provide not less than seven (7) days notice to both parties. If there is a dispute as to the deposit the SELLER's attorney may pay the deposit into court by interpleader or other appropriate action whereupon the SELLER's attorney shall be relieved of all further obligation.

Mortgage company checks or similar holding company checks, unless certified, DO NOT represent immediate funds and will not be accepted at the time of closing. Trustee checks are NOT satisfactory funds for any payment required by this Agreement at the time of closing. In the event SELLER or his attorney accepts BUYER's attorney's trustee check in lieu of other funds, BUYER agrees that no stop payment order or direction will be issued with respect to such check(s). This provision shall survive the closing.

BUYER'S attorney shall tender to SELLER separate cashier's check(s), bank treasurer certified check(s) or wire transfer(s), at SELLER'S discretion, for payoff of SELLER'S mortgage obligation(s), if any, in accordance with the GBBA Real Estate Closing Customs; the balance of funds due to be paid at closing in accordance with Paragraph 2d of the Agreement.

3. **DEED.** The SELLER, on receiving the total purchase price, shall, at the SELLER's cost and expense, execute, acknowledge, and deliver to the BUYER, or BUYER's permitted assigns, the usual Connecticut full covenant Warranty Deed (or appropriate Fiduciary's Deed) in proper form, to convey to the BUYER, or BUYER's permitted assigns, the fee simple of the Premises, free of all encumbrances except as aforesaid. The SELLER shall thereupon pay all real estate conveyance taxes and shall complete and deliver to the BUYER the conveyance tax forms.

4. **CLOSING.** The deed shall be delivered at the offices of the SELLER's attorney, provided said office is in Fairfield County Connecticut, or at such place in Fairfield County, Connecticut, as may be designated by the BUYER's lending institution on **AUGUST 28, 2015**, or sooner by mutual agreement of the parties hereto.

5. **FIXTURES.** (a) Included in this sale, for the aforesaid purchase price, are the following items, all of which items the SELLER represents are owned by SELLER, not leased, and free from security interests, liens, and other encumbrances, insofar as any of them are now located on the Premises, in their present "AS IS" condition,

(b) Included in the sale are fixtures which are defined as personal property that have become so attached to the real property that they are not readily removable having become fixed, e.g. by nail, screw, bolt, glue, etc.

(c) Specifically **excluded** from the sale are: _____

(d) If any fixtures are leased, the leased item, and corresponding name and contact information of the lessor
is as follows:

6. **TITLE.** (a) If, upon the date for the delivery of the deed as hereinafter provided, the SELLER shall be unable to deliver or cause to be delivered a deed or deeds conveying a good and marketable title to the Premises, subject only to the items set forth in Schedule A and Paragraph 6(e) hereof, then the SELLER shall be allowed a reasonable postponement of closing not to exceed thirty (30) days, or such shorter time as may be within the term of the BUYER's mortgage commitment, within which to perfect title. If at the end of said time the SELLER is still unable to deliver or cause to be delivered a deed or deeds conveying a good and marketable title to said Premises, subject as aforesaid, then the BUYER may elect to accept such title as the SELLER can convey, without modification of the purchase price, or may reject such title. Upon such rejection, all sums paid on account hereof, together with any expenses actually incurred by the BUYER, which expenses, however, shall be limited in the aggregate so as not to exceed the gross premium cost of fee title insurance based on the amount of the purchase price, for attorneys' fees, nonrefundable fees of lending institutions, survey costs and inspection fee,

shall be paid to the BUYER without interest thereon. Upon receipt of such payment, this Agreement shall terminate and the parties hereto shall be released and discharged from all further claims and obligations hereunder.

(b) The title herein required to be furnished by the SELLER shall be marketable, subject only to the items set forth in Schedule A and Paragraph 6(e) hereof, and the marketability thereof shall be determined in accordance with the Standards of Title of the Connecticut Bar Association now in force. Any and all defects in or encumbrances against the title, which come within the scope of said Title Standards, shall not constitute valid objections on the part of the BUYER, if such Standards do not so provide, and provided the SELLER furnishes any affidavits or other instruments which may be required by the applicable Standards, and further provided title will be insurable at standard premiums by a title insurance company licensed in the State of Connecticut.

(c) NO VIOLATIONS: The SELLER represents that the Premises and the present use thereof are not in violation of any governmental rules, codes, permits, regulations or limitations, unless same have become legally nonconforming, and there are no violations of any restrictive covenant, agreement or condition subject to which title to the Premises is to be conveyed in accordance with the terms hereof. Between the date of this Agreement and the date of closing the SELLER will not do anything or allow anything to be done on or about the Premises which will result in any such violation. The SELLER represents that SELLER has not received any notice of zoning or building violations and that there has been no attempt to enforce same against the SELLER during the time in which the SELLER has owned the Premises. SELLER represents that SELLER has no knowledge of any special assessments levied or to be levied against the Premises, which are not yet a lien on the Premises and has no knowledge of any existing improvements or work done on the Premises which may result in special taxes or assessments to be paid thereon.

(d) RELEASE OF MORTGAGES: Notwithstanding anything to the contrary contained in this Agreement or any riders attached hereto, in the event SELLER'S title is encumbered by mortgage lien(s) for which SELLER'S attorney is unable to deliver release(s) of mortgage(s) at closing, the parties shall close the transaction, provided that the following procedure is followed with respect to each mortgage lien: (a) the SELLER'S attorney shall provide to the BUYER'S attorney the following documents at the time of closing: SELLER'S indemnification letter in the form provided by the Greater Bridgeport Bar Association Closing Customs, copy of mortgage payoff statement provided by the mortgagee, mortgage payoff transmittal letter issued by the SELLER'S attorney in the form provided by the Greater Bridgeport Bar Association Closing Customs, and a copy of the overnight airbill for transmittal; (b) the SELLER'S attorney, upon receiving the release of mortgage from the mortgagee, shall send it, with payment for the recording fee, to the BUYER'S attorney who shall then record the release of mortgage; (c) if SELLER has not obtained such release within sixty (60) days after closing, the SELLER'S attorney and BUYER'S attorney shall take all necessary steps towards compliance with the Section 49-8a of the Connecticut General Statutes for the purpose of filing a statutory affidavit in lieu of release of mortgage should such filing become necessary; (d) with respect to an equity line of credit, in addition to the aforesaid requirements, the SELLER'S attorney shall notify the lender to terminate all future borrowing rights as the time at which the payoff statement is requested, a copy of this notification shall be provided to BUYER at closing; (e) in the event BUYER'S title insurance company will not issue a fee policy at no additional premium taking no exception for said mortgage or mortgages, or which provides affirmative coverage against loss or damage by reason of said unreleased mortgage or mortgages, BUYER shall not be obligated to proceed to closing; and (f) the provisions of this paragraph 6(d) shall survive the closing.

(e) EXCEPTIONS TO TITLE: The Premises will be conveyed to and accepted by the BUYER subject to:

(i) Any and all zoning and/or building restrictions, limitations, regulations, ordinances, and/or laws; any and all building lines; and all other restrictions, limitations, regulations, ordinances and/or laws imposed by any governmental authority and any and all other provisions of any governmental restrictions, limitations, regulations, ordinances and/or public laws, provided the Premises are not in violation of same at the time of closing.

(ii) Real Property Taxes on the Current Grand List and any and all existing tax payments, municipal liens and assessments, coming due on or after the date of closing; the BUYER shall by acceptance of the deed assume and agree to pay, any and all such tax payments, liens and assessments which may on or after the date hereof be assessed, levied against or become a lien on the Premises.

(iii) Any state of facts which a survey and/or physical inspection of the Premises might reveal, provided same do not render title unmarketable (such exception is for purposes of this Agreement only and shall not be included in the deed, unless it was in the deed which SELLER received upon purchasing the property).

(iv) Common law, riparian or littoral rights of others and/or other rights, if any, in and to any natural watercourse or body of water flowing through or adjoining the Premises, and all statutory and other rights of others in and to any such watercourse or body of water.

(v) Unless otherwise specifically agreed between the parties in writing, any municipal assessment and/or lien other than taxes shall be paid on a current basis by the SELLER and the balance assumed by the BUYER at closing.

(vi) Such encumbrances as shown on Schedule A, if any.

(vii)

7. **LIEN.** All sums paid on account of this Agreement and the reasonable expenses as set forth in Paragraph 6 or 11 hereof are hereby made liens on the Premises, but such liens shall not continue after default by the BUYER under this Agreement.

8. **CONDITION OF PREMISES [THIS AGREEMENT IS NOT SUBJECT TO ANY INSPECTION CONTINGENCIES].** The BUYER agrees that he has inspected said Premises, is satisfied with the physical condition thereof and agrees to accept at closing the Premises in the condition.

9. **BROKER(S).** The parties hereto agree _____ of _____ and _____ of _____ are the broker(s) who negotiated the sale of the Premises, and the SELLER agrees to pay the commission for such services pursuant to separate agreement. This Agreement is consummated by the SELLER in reliance on the representation of the BUYER that no other broker or agent brought the Premises to the BUYER's attention or was, in any way, a procuring cause of this sale and purchase. The SELLER represents to the BUYER that no other broker or agent has any exclusive sale or exclusive agency listing on the Premises. The BUYER (jointly and severally, if more than one) hereby agrees to indemnify and hold harmless the SELLER against any liability by reason of the claim of any other broker or agent for a commission on account of this sale, provided that it is adjudged by a court of competent jurisdiction that a commission is due by reason of such other broker or agent being the procuring cause of this sale, said indemnity to include all costs of defending any such claim, including reasonable attorney's fees. In the event of any such claim, SELLER shall promptly notify BUYER, and BUYER shall have the right, but not the obligation, to assume the defense of such claim. The provisions of this paragraph shall survive the closing.

10. **APPORTIONMENT.** Real estate taxes, fire district taxes, sewer taxes, sewer assessments and sewer use charges or other municipal assessments, water charges, rents, service contracts, dues and ordinary assessments of private associations, and common charges, if any, shall be apportioned over the fiscal period for which levied. BUYER shall reimburse SELLER at closing for any fuel remaining on the Premises at then market rates. All

adjustments shall be apportioned in accordance with the custom of the Bar Association of the community where the Premises are located. Condominium special assessments due and payable prior to the date set forth in Paragraph 4 of this Agreement shall be SELLER's responsibility. Any errors or omissions in computing apportionment or other adjustments at closing shall be corrected within a reasonable time following the closing. The preceding sentence shall survive the closing.

11. RISK OF LOSS. The risk of loss or damage by fire or other casualty to the buildings on the Premises until the time of the delivery of the deed is assumed by the SELLER. In the event that such loss or damage does occur prior to the delivery of the deed, the SELLER shall immediately notify Buyer and shall be allowed a reasonable time thereafter, not to exceed thirty (30) days from such loss or damage or such shorter time as may be within the term of BUYER's mortgage commitment, within which to repair or replace such loss or damage to the Buyer's reasonable satisfaction. In the event the SELLER does not repair or replace such loss or damage within said time, the BUYER shall have the option:

(a) Of terminating this Agreement, in which event all sums paid on account hereof, together with any expenses actually incurred by the BUYER for attorneys' fees, nonrefundable fees of lending institutions, survey costs and inspection fees (in the aggregate not to exceed the cost of fee title insurance based on the amount of the purchase price), shall be paid to the BUYER without interest thereon. Upon receipt of such payment, further claims and obligations between the parties hereto, by reason of this Agreement, shall be released and discharged; or

(b) Of accepting a deed conveying the Premises in accordance with all the other provisions of this Agreement upon payment of the aforesaid purchase price and of receiving the benefit of all insurance moneys, if any recovered or to be recovered on account of such loss or damage, to the extent they are attributable to loss or damage to any property included in this sale, less the amount of any moneys actually expended by the SELLER on said repairs.

The SELLER shall not be responsible for loss or damage to trees or other plantings due to natural causes.

12. AFFIDAVITS. The SELLER agrees to execute, at the time of closing of title, an affidavit, (a) verifying the non-existence of mechanics' and materialmen's lien rights, (b) verifying the non-existence of any tenants' rights, other than as set forth herein, (c) verifying the non-existence of any security interests in personal property and fixtures being sold with the Premises, (d) updating to the extent of SELLER's knowledge, any available survey, and (e) affirming that SELLER is not a "foreign person" pursuant to Internal Revenue Code Section 1445; together with any other affidavit reasonably requested by the BUYER's lender or title company as to facts within SELLER's knowledge.

13. DELIVERY OF PREMISES. The SELLER agrees to deliver, simultaneously with the closing of title, exclusive possession of the Premises (except as may be otherwise provided herein).

14. LIABILITY FOR DELAYED CLOSING. In the event of a delay in closing as set forth herein, other than as provided for under the provisions of this Agreement, through no fault of the SELLER, beyond five (5) business days, then the BUYER will reimburse the SELLER from the sixth (6th) business day to the day of actual closing of title for the SELLER's carrying costs of said property, including taxes, mortgage interest, utilities and per diem interest on SELLER's equity in the Premises, which amount shall be calculated at the rate of 1/30th of 1% of the purchase price for each day of delay up to the actual date of closing. Further, in the event of a delay in the closing by more than five (5) business days, through no fault of the BUYER, SELLER shall reimburse the BUYER for carrying costs for temporary housing, temporary storage of personal property, living expenses and other miscellaneous expenses at the same per diem rate of 1/30th of 1% of the purchase price for each day of

delay from the sixth (6th) business day to the day of actual closing up to the actual date of closing. [For example, the per diem cost of a \$450,000 transaction would be \$150 per day.]

15. DEFAULT. If BUYER is in default hereunder, or, on or before the date of closing as set forth herein, indicates that BUYER is unable or unwilling to perform and SELLER stands ready to perform SELLER's obligations, SELLER's sole remedy shall be the right to terminate this Agreement by written notice to BUYER or BUYER's attorney and retain the down payment as reasonable liquidated damages for BUYER's inability or unwillingness to perform. It is the intention of the parties hereto freely to make advance provision on the date of this Agreement for such event in order (a) to avoid controversy, delay and expense, and (b) to specify now a reasonable amount agreeable to both for compensation to the SELLER for losses which may not be readily ascertainable or quantifiable, such as any of the following which might be necessary to place SELLER in the position SELLER would have been in had BUYER made timely performance: costs of carrying, maintaining, insuring and protecting the property; loss of interest income on the proceeds; loss of optimum market time, value and conditions; the uncertainty, delay, expense and inconvenience of finding a substitute buyer; additional commissions, fees, taxes and borrowing expenses to meet obligations entered into in anticipation of performance. In such event and upon SELLER's written notice of termination, the Premises shall be free of any claims or interest of the BUYER therein by virtue of this Agreement. If SELLER defaults hereunder, BUYER shall have such remedies as BUYER shall be entitled to at law or in equity, including, but not limited to, specific performance. However, failure to comply by the SELLER as a result of encumbrances or defects in title shall be governed by the provisions of Paragraph "6" of this Agreement and failure to comply as a result of risk of loss shall be governed by Paragraph "11" of this Agreement.

The foregoing notwithstanding, a delay in the closing occasioned by the SELLER, which results in either the loss of the BUYER'S mortgage commitment or an adverse change in the terms of such commitment shall entitle BUYER to rescind this Agreement and the SELLER shall forthwith refund all sums heretofore paid by the BUYER on account of the purchase price, whereupon all rights and liabilities of the parties hereto by reason of this Agreement shall terminate.

In no event shall the closing, or any extension thereof, take place later than four (4) weeks from the date of closing set forth in Paragraph 4 hereof, subject to the provisions of Paragraphs 6 and 11 of this Agreement. In the event closing has not taken place by the end of said four (4) week period, through no fault of the non-delaying party, the delaying party shall be deemed in default.

16. UTILITIES. The SELLER represents that no utility lines cross the property of an adjoining owner to serve the Premises unless specifically set forth in this Agreement, and that no utility lines cross the Premises and serve property of an adjoining owner unless specifically set forth herein.

17. KNOWLEDGE OF HEARINGS. The SELLER represents that SELLER has neither knowledge nor notice of any pending public agency (including but not limited to Planning, Zoning, Inland Wetlands, etc.) hearings or appeals therefrom affecting the Premises or any abutting property and will promptly notify the BUYER if the SELLER receives notice or learns of any such hearings after the signing of this Agreement and prior to closing. If the purpose of such hearing would have an adverse effect on the property and/or BUYER's use and enjoyment thereof, either party can either: 1). Cancel this agreement; 2). Postpone closing date until after said hearing to determine if the requested use(s) or change(s) has/have been granted; or 3). Proceed to closing pursuant to the terms contained herein.

18. DELIVERY OF DOCUMENTS. The SELLER shall deliver to the BUYER prior to closing any documents, informational materials, building plans and any surveys in the SELLER's possession pertaining to the Premises, the appliances and the systems on the Premises.

19. **NOTICES.** All notices under this Agreement shall be in writing and shall be delivered personally and receipted or shall be sent by facsimile transmission or registered or certified mail or by overnight courier, addressed to the attorney for the respective party. Notice signed by the respective attorneys shall be deemed sufficient within the meaning of this paragraph without the signature of the parties themselves.

Notices to the SELLER shall be sent to:

Cheryl A. Carolan, LLC
41 Ruane Street
Fairfield, CT 06824
Tel: 203-254-1878
Fax: 203-254-2788
E-mail: cheryl@cherylcarolan.com

Notices to the BUYER shall be sent to:

20. **RIGHT TO WITHDRAW.** This Agreement shall not be considered or construed as an offer by the SELLER. The SELLER reserves the right to withdraw this proposed Agreement at any time prior to the signature by both parties hereto, receipt by the SELLER's attorney of the full payment of the deposit set forth herein, and delivery of a fully executed Agreement to the BUYER's Attorney.

21. **ASSIGNMENT.** This Agreement and BUYER'S rights hereunder may not be assigned by BUYER without the written consent of SELLER, and any purported assignment without such written consent shall be void and of no effect. Consent of the SELLER to assignment shall not unreasonably be withheld or delayed. Upon any effective assignment of BUYER's rights hereunder, BUYER and BUYER's assignee shall be jointly and severally liable hereunder, unless otherwise agreed by SELLER.

22. **IRS REPORTING COMPLIANCE.** Unless otherwise required by law or as set forth in a separate designation agreement, BUYER shall cause BUYER's attorney to comply with any reporting requirements of the Internal Revenue Service as to this transaction. The provisions of this paragraph shall survive the closing.

23. **ACCEPTANCE OF DEED.** The delivery and acceptance of the deed herein described shall be deemed to constitute full compliance with all the terms, conditions, covenants and representations contained herein, or made in connection with this transaction, except as may herein be expressly provided and except for the warranties of title.

24. **REPRESENTATIONS.** Unless otherwise specified in writing to the contrary, none of the representations made in this Agreement or any addenda attached hereto shall survive delivery of the deed and all representations by SELLER are made to the best of SELLER's knowledge and belief.

25. **EFFECT.** This Agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors, and permitted assigns of the respective parties.

26. **COSTS OF ENFORCEMENT.** Except as otherwise expressly provided herein, in the event of any litigation brought to enforce any material provision of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and court costs from the other party.

27. **GENDER.** In all references herein to any parties, persons, entities or corporations, the use of any particular gender or the plural or singular number is intended to include the appropriate gender or number as the text of the within Agreement may require.

28. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and all of which when taken together shall constitute one and the same Agreement; and said counterparts shall be delivered personally and receipted or shall be sent by facsimile transmission or registered or certified mail or by overnight courier, addressed to the attorney for the respective party.

29. **ENTIRE AGREEMENT.** All prior understandings, agreements, representations and warranties, oral and written, between Seller and Purchaser are merged in this Agreement. This Agreement completely expresses the agreement of the parties, and has been entered into by the parties after discussion with their respective attorneys and after full investigation, neither party relying upon any statement made by anyone else that is not set forth in this Agreement. Neither this Agreement nor any provision hereof may be waived, changed or cancelled except by a written instrument signed by both parties.

30. **CAPTIONS.** The captions preceding the paragraphs in this Agreement are for ease of reference only and shall be deemed to have no effect whatsoever on the meaning or construction of the provisions of this Agreement.

31. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not render the remaining terms and provisions invalid or unenforceable.

32. **ALTERATION OF STANDARD FORM.** The Parties agree that unless a provision which is not a part of, or which varies from the Standard Form, is printed in bold typeface of not less than 16 points or handwritten, , such provision shall be deemed not to be a part of this Agreement for any purpose, and any provision of the Standard Form that has been eliminated shall be deemed to be a part of this Agreement unless a reference to its deletion in such typeface or handwriting is inserted in its place and is described in a separate cover letter. Addenda, exhibits and riders to this Agreement are not subject to the foregoing requirement of this paragraph.

33. **BANKRUPTCY.** SELLER represents that no SELLER is a "Debtor" in a proceeding presently pending in any Bankruptcy Court. If, between the date of SELLER's execution of the Agreement and the closing of title, a Bankruptcy petition is filed naming a SELLER as a Debtor under any Bankruptcy Code, then this Agreement shall terminate and Buyer shall be entitled to the return of any and all sums paid on account hereof, together with any expenses actually incurred by the BUYER, which expenses, however, shall be limited in the aggregate so as not to exceed the gross premium cost of fee title insurance based on the amount of the purchase price , for attorneys' fees, nonrefundable fees of lending institutions, survey costs and inspection fee, shall be paid to the BUYER without interest thereon. Whereupon, this Agreement shall terminate and the parties hereto shall be released and discharged from all further claims and obligations hereunder. This representation shall be deemed material and shall survive the closing of title.

34. **NO FURTHER ENCUMBRANCE.** SELLER agrees that he will not further encumber the premises and that he will notify the Buyer immediately of any matters including, but not in limitation of, attachments, liens and any notice zoning matters which may affect the premises during the pendency of this agreement.

35. **RECORD OWNER.** SELLER is record owner in fee simple of the premises being conveyed herein.

36. **ABUTS PUBLIC STREET.** SELLER represents that the property abuts a public highway.

37. Facsimile/Electronic Signature: The parties acknowledge that this contract may be signed electronically by facsimile or electronic transmission and that an electronic signature shall be deemed as good and enforceable as if same were original.

IN WITNESS WHEREOF, the parties to these presents have hereunto set their hands and seals, the day first above written.

In the Presence of:

**Seller, Katherine Robertson, Trustee
of the Katherine R. O'Neill 2000
Irrevocable Trust
Tax ID#**

**Seller, Paul O'Neill, Trustee
of the Katherine R. O'Neill 2000
Irrevocable Trust
Tax ID#**

**Buyer
Tax ID#**

**Buyer
Tax ID#**

Title to said Premises is to be taken in the name or names of:

as _____

ATTACHMENTS:

1. SCHEDULE A

- a. Description of Premises
- b. Exceptions to Title [see Paragraph 6(e)(vi)]

PARTICIPATING BROKER

Name: _____ License # _____

Office: _____

Office Address: _____

Phone: _____

Email: _____

Client's Name: _____

Address: _____

Phone: _____

I, _____, am representing _____
in the purchase of 135 Crane Street, Fairfield, CT 06825.

Signature

Date

Please fax form to 203-880-5204 or email to rosie@fairfieldauction.com
Clients must be registered prior to the start of the auction on Sunday, July 12th.
You will receive an email confirmation once we receive your form. Please contact us
203-880-5200 if you do not receive the confirmation.