

**CONTRACT OF SALE OF REAL ESTATE AND RELATED FURNITURE, FIXTURES  
AND EQUIPMENT**

This Contract of Sale, (the “Contract”), is subject to, and Buyer and Seller agree to be bound by, the provisions of the Bidding Procedures respecting the auction of the Assets of the bankruptcy estate of Castelli America, LLC, conducted on September 24, 2020. All of such Bidding Procedures are expressly incorporated herein. By signing this Contract, Buyer agrees to be bound by its terms, and by the terms incorporated herein.

Seller’s obligations under this Contract are subject to approval by the Bankruptcy Court in the bankruptcy case of Castelli America, LLC.

The undersigned Buyer, (“Buyer”) has this day agreed to purchase for the purchase price of \$\_\_\_\_\_ (the “Purchase Price”), the real estate, the improvements thereon, and equipment located thereon, (collectively, the “Assets”), at the address known as 5151 Fairbanks Road, Ashville, New York 14710, (the “Property”). In accordance with the Bidding Procedures Buyer has deposited with the auctioneers retained by the bankruptcy estate a deposit towards the Purchase Price in the amount of \$\_\_\_\_\_, which shall be non-refundable except in the event the Bankruptcy Court does not approve the sale to Buyer. In addition to the Purchase Price, at Closing, Buyer shall pay a five percent (5%) premium which shall be added to the Purchase Price and distributed by the Seller to the auctioneers. The bankruptcy estate’s auctioneers are express third-party beneficiaries of this Contract. This Contract shall not be enforceable against Seller unless and until approved by the Bankruptcy Court; provided however, that this Contract shall become enforceable against Buyer immediately upon Buyer’s execution hereof. Seller shall use reasonable efforts to schedule a hearing before the Bankruptcy Court to approve this Contract promptly after Buyer’s execution hereof, and closing shall occur no later

two (2) business days after such approval is obtained, unless the parties agree to extend such time period. Closing upon this Contract shall be subject to no due diligence and no contingencies whatsoever, including without limitation, any title review by Buyer or any environmental due diligence. Closing upon this Contract is an irrevocable, indefeasible obligation of Buyer upon execution, the closing upon which only, shall be subject to Bankruptcy Court approval hereof. At closing, Seller shall execute a Trustee's Deed transferring title to the real property to Buyer, a Bill of Sale transferring title to the improvements and equipment, and such other documents as are reasonably requested by Buyer and are acceptable to Seller.

IN WITNESS WHEREOF, the parties hereunto set their hands and seals on this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

**BUYER:**

Signature: \_\_\_\_\_

Print: \_\_\_\_\_

Its: \_\_\_\_\_

**SELLER:**

Signature: \_\_\_\_\_

Print: Jay L. Lubetkin, Ch. 7 Trustee

Its: Ch. 7 of Castelli America, LLC