

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF VERMONT

IN RE:	)	
	)	
HERMITAGE INN REAL ESTATE	)	Case No. 19-10214-cab
HOLDING COMPANY, LLC, et.al.	)	(Substantively Consolidated)
	)	Chapter 7 cases
Debtor.	)	

**TRUSTEE’S NOTICE OF ADDENDUM TO REVISED REAL ESTATE  
PURCHASE AGREEMENT (REPSA) [ECF#381] UNDER TRUSTEE’S  
MOTION TO SELL [ECF#324]**

Raymond J. Obuchowski, Chapter 7 Trustee of the Bankruptcy Estate of Hermitage Inn Real Estate Holding Company, LLC and Hermitage Club, LLC (the “Debtors”), by and through his attorneys, Obuchowski Law Office, (“Trustee”) files this Notice of Addendum to the revised Real Estate Purchase and Sale Agreement (“REPSA”) as part of the Trustee’s Motion to Sell [ECF#324]. The Parties having revised the Agreement as provided in the Notice of Revised REPSA [ECF#381] following changes set forth following the hearing on the Trustee’s Motion for Approval of Bid Procedures, and Sale [ECF#324] on January 31, 2020.

**Exhibit A** - Addendum to Real Estate Purchase and Sale Agreement

Dated: Wednesday, March 04, 2020.

/s/ Raymond J. Obuchowski  
Raymond J. Obuchowski  
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*Counsel for Chapter 7 Trustee*

**ADDENDUM TO**  
**REAL ESTATE PURCHASE AND SALE AGREEMENT**

This Addendum is made part of the REAL ESTATE PURCHASE AND SALE AGREEMENT (“Agreement”) made and entered into as of the 3<sup>rd</sup> day of January, 2020 (“Effective Date”), by and between Raymond J. Obuchowski, Chapter 7 Trustee for Hermitage Inn Real Estate Holding Company, LLC (“Hermitage”), Hermitage Club, LLC (“Hermitage Club”) and 309 RTE 100 Dover LLC (“309 Rte 100 Dover,” and collectively with Hermitage and Hermitage Club, the “Debtors”) in his capacity as the Chapter 7 Trustee of the estates of the Debtors (hereinafter referred to as either the “Trustee” or the “Seller”), and Rainmaker Mountain, LLC, a Delaware limited liability company (hereinafter together with its permitted assigns referred to as “Buyer”). In the event of a conflict between the Agreement and this Addendum, this Addendum shall control.

The following modifications are made to the Agreement:

1. The Definition of “Real Property” in Section 1.2 is restated as follows:

“Real Property” means those certain lands and premises owned by Hermitage and located in Wilmington and Dover, Vermont, together with all buildings and improvements situated thereon and together with all privileges, easements, hereditaments, and appurtenances belonging thereto and as more particularly defined on Exhibit “A” attached hereto and made part hereof. The Real Property is commonly referred to and includes: the ski area with base lodge at the former Haystack Mountain located in Wilmington and Dover, Vermont; the Hermitage Golf Club located in Wilmington, Vermont; the Hermitage Inn located in Dover, Vermont, the Snow Goose Inn located in Dover, Vermont; the Horizon Inn located in Wilmington, Vermont; the Doveberry Inn located in Dover, Vermont, which is owned by a wholly owned limited liability company of Hermitage, being 309 RTE 100 Dover LLC, a New York limited liability company, and additional land parcels owned by Hermitage as described in Exhibit A, but specifically not including any parcel specifically excluded in Exhibit A.”

2. The following is added to SECTION 2.5 – COLD BROOK FIRE DISTRICT NO. 1:

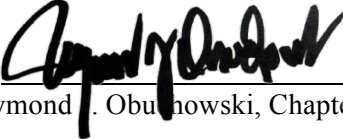
“Pursuant to the Debt Service Reserve Fund Agreement dated August 21, 2014 between the District and Hermitage Inn Real Estate Holding Company, LLC (the “DSRF Agreement”), the District is holding as security a *Debt Service Reserve* to secure the obligations of Hermitage Inn Real Estate Holding Company, LLC as set forth in the DSRF Agreement. The current balance as of January 31, 2020 is \$372,777.81. Berkshire Bank, the lender to Hermitage Inn Real Estate Holding Company, LLC, funded part of the *Debt Service Reserve* to preserve and protect its collateral after Hermitage Inn Real Estate Holding Company, LLC was no longer able to fund the reserve as required by the DSRF Agreement. The Trustee, with the consent of Berkshire Bank, agrees that the *Debt Service Reserve* will remain in place for the benefit of the District as set forth in the DSRF Agreement and that the Buyer of the Debtors’ real estate from the Trustee pursuant to the Section 363 sale does not have to re-establish that *Debt Service Reserve* at closing on the purchase with its funds. However, any part of the *Debt Service Reserve* released by the District pursuant to Sections 5 or 8 of the DSRF Agreement, shall be remitted by the District to Berkshire Bank, its successors and assigns, which the Trustee consents to, as Berkshire Bank, its successors and assigns, has the first security interest to the *Debt Service Reserve* released by the District pursuant to the DSRF Agreement. The *Debt Service Reserve* includes the full security amount as held by the District pursuant to the DSRF Agreement, including, without limitation, replenishment if required pursuant to the Agreement and accrued interest.”

3. This Addendum constitutes a part of the Agreement. All terms and conditions set forth in the Agreement shall remain as set forth in the Agreement, except as modified by this Addendum.

Dated as of the 4th day of March, 2020.

**SELLER:**

Raymond J. Obuchowski, Chapter 7 Trustee  
for Hermitage Inn Real Estate Holding Company, LLC,  
Hermitage Club, LLC, and 309 RTE 100 Dover LLC  
in his capacity as the Chapter 7 Trustee of the estates of the Debtors

By:  Chapter 7 Bankruptcy Trustee  
Raymond J. Obuchowski, Chapter 7 Trustee

**BUYER:**

RAINMAKER MOUNTAIN, LLC, a  
Delaware limited liability company

By: \_\_\_\_\_

Name: **Russell Geyser**

Title: **Mng Member**