

GRANT AGREEMENT

between the

TOWN OF RICHMOND

and the

**RICHMOND LAND TRUST
Bombardier Parcel**

I. This grant agreement (the "Agreement") is made and entered into between the Town of Richmond (the "Town"), P.O. Box 285, Richmond, Vermont 05477 and Richmond Land Trust, Inc. ("RLT") Box 605, Richmond, Vermont, 05477.

II. The Town shall provide a grant of \$51,500 (the "Grant") from the Richmond Conservation Reserve Fund to RLT for acquisition of the 11-acre Bombardier Parcel on Cochran Road in Richmond, Vermont, as more specifically described in RLT's application to the Richmond Conservation Commission, dated January 7, 2009, and approved by the Richmond Selectboard (the "Selectboard") at its duly warned meeting on February 16, 2009. Said application is attached hereto as Attachment A.

III. The Town shall make the Grant funds available to RLT at the closing for the Bombardier Parcel, to be scheduled at the convenience of RLT. At the closing, RLT shall convey a Conservation Easement for the Bombardier Parcel to the Vermont Housing and Conservation Board (VHCB). The Conservation Easement shall include an Executory Interest to be held by the Town to further ensure the protection of the parcel in keeping with the goals of the Richmond Conservation Reserve Fund. Prior to disbursement of the Grant, the Town shall approve the form of the Executory Interest and shall review the terms of the Conservation Easement.

The Town has caused this Agreement to be executed by its duly authorized agent on the 19 day of October, 2009

Town of Richmond

By: K. Pete Parent
Pete Parent, Chair, Richmond Selectboard

RLT has caused this Agreement to be executed by its duly authorized agent on the 19 day of October, 2009

Richmond Land Trust
By: Bradford G. Elliott
Bradford Elliot, Chair, Richmond Land Trust, Inc.