

GRANT OF DEVELOPMENT RIGHTS AND CONSERVATION RESTRICTIONS

WHEREAS, Warren L. and Ruth K. Beeken are the owners in fee certain of real property in Richmond, Vermont, and which has aesthetic, recreational, and natural resource values in its present state; and

WHEREAS, this property contains 121.49 acres (more or less) of undeveloped land in agricultural and forestry use, and which provides wildlife habitat as well as recreational opportunities, and which is located in the scenic Huntington River Valley; and

WHEREAS, the RICHMOND LAND TRUST is a publicly supported non-profit corporation incorporated under the laws of the State of Vermont, and qualified under Section 501(c)(3) and 170(h) of the Internal Revenue Code, whose purpose is to preserve undeveloped and open space land in order to protect the aesthetic, recreational, cultural, educational, scientific and natural resources of the state through non-regulatory means, thereby reducing the burdens on state and local government, and which has identified the general location of the property as a conservation priority; and

WHEREAS, the economic health of Vermont is closely linked to its agricultural and forest lands, which not only produce food products, fuel, timber and other products, but also provide much of Vermont's scenic beauty, upon which the state's tourist and recreation industries depend; and

WHEREAS, the State of Vermont has repeatedly sought to foster the conservation of the state's agricultural, forest, and other natural resources through planning, regulation, land acquisition, and tax incentive programs, including but not limited to, Title 10 V.S.A. Chapter 151 (Act 250); Title 24 V.S.A. Chapter 117 (Regional and Municipal Planning and Development Act); Title 10 V.S.A. 155 (Acquisition of Rights and Interests in Land); Title 32 V.S.A. Chapter 124 (Current Use Taxation); Title 32 V.S.A. Chapter 235 (Land Gains Tax); Joint Resolution #43 adopted by the Vermont House and Senate in February 1982 endorsing the voluntary transfer of interests in agricultural land through agreements between farmland landowners and private land trusts; and Title 10 V.S.A. Chapter 15 (Housing and Conservation Trust Fund); and

WHEREAS, the parties to this Grant recognize the scenic, agricultural, silvicultural, and natural values of the property, and share the common purpose of conserving these values by the conveyance of conservation restrictions and development rights to prevent the use or development of the property for any purpose or in any manner which would conflict with the maintenance of these scenic and natural resource values; and

WHEREAS, the conservation of this property as open space is consistent with and in furtherance of the town plan adopted by the Town of Richmond, the regional plan adopted by the Chittenden County Regional Planning Commission, and the purposes set forth in Title 10, V.S.A. Section 6301;

NOW, THEREFORE,

KNOW ALL PERSONS BY THESE PRESENTS that Warren L. and Ruth K. Beeken of Richmond, Vermont, on behalf of themselves and their heirs, successors and assigns (hereinafter "Grantor"), in consideration of One Dollar and other valuable consideration paid to its full satisfaction, do freely give, grant, sell, convey and confirm unto the RICHMOND LAND TRUST, INC., a non-profit corporation with its principal offices in Richmond, Vermont, and its successors and assigns (hereinafter "Grantee") forever, the development rights and a perpetual conservation easement and restrictions (as more particularly set forth below) in a certain tract of land situated in Richmond, Vermont (hereinafter "Protected Property"), said Protected Property being more fully described in Schedule A attached hereto and incorporated herein.

The development rights hereby conveyed to the Grantee shall include all development rights except those specifically reserved by the Grantor herein and those reasonably required to carry out the permitted uses of the Protected Property as herein described. The conservation easement and restrictions hereby conveyed to the Grantee consist of covenants on the part of Grantor to do or refrain from doing, severally and collectively, the various acts set forth below. It is hereby acknowledged that these covenants shall constitute a servitude upon and shall run with the land. Grantee accepts and agrees to enforce such covenants in order to conserve productive agricultural and forestry uses, wildlife habitats, non-commercial recreational opportunities and activities, and other natural resource values of the Protected Property for present and future generations.

Restricted Uses of the Protected Property. The restrictions hereby imposed upon the Protected Property, and the acts which Grantor shall do or refrain from doing, are as follows:

1. The Protected Property shall be used for agricultural, forestry, educational, non-commercial recreation, and open space purposes only. No residential, commercial, industrial, or mining activities shall be permitted, and no building or structure shall be constructed, created, erected or moved onto the property, except as specifically permitted under this Grant.

2. No rights-of-way, easements of ingress or egress, driveways, roads, or utility lines shall be constructed, developed or maintained into, on, over, under, or across the Protected Property, except as specifically permitted under this Grant.

3. There shall be no signs, billboards, or outdoor advertising of any kind erected or displayed; provided, however, that the Grantor may erect and maintain reasonable signs indicating the name of the farm, boundary markers, directional signs, signs restricting hunting or trespassing on the property, memorial plaques, temporary signs indicating that the property is for sale or lease, and signs informing the public that any agricultural or timber products are for sale or are being grown on the premises. Grantee, with permission of Grantor, may erect and maintain signs designating the property as land under the protection of Grantee.

4. The placement, collection or storage of trash, human waste, or any unsightly or offensive material on the Protected Property shall not be permitted except at such locations, if any, and in such a manner as shall be approved in advance in writing by Grantee. The storage and spreading of manure, lime, compost, or other fertilizer for agricultural practices and purposes shall be permitted without such prior written approval.

5. There shall be no disturbance of the surface, including but not limited to filling, excavation, removal of topsoil, sand, gravel, rocks or minerals, or change of the topography of the land in any manner, except as may be reasonably necessary to carry out the uses permitted on the Protected Property under the terms of this Grant. In no case shall surface mining of subsurface oil, gas, or other minerals be permitted.

6. The Protected Property shall not be subdivided or conveyed in separate parcels without the prior written permission of the Grantee.

7. No use shall be made of the Protected Property, and no activity thereon shall be permitted which, in the reasonable opinion of the Grantee, is inconsistent with the intent of this Grant, such intent being the protection of environmental systems, and the encouragement of the sound utilization and conservation of agricultural and forest resources.

Permitted Uses of the Protected Property. Notwithstanding the foregoing, Grantor shall have the right to make the following uses of the Protected Property:

1. The right to establish, reestablish, maintain, and use cultivated fields, orchards, and pastures in accordance with

generally accepted agricultural practices and sound husbandry principles.

2. The right to conduct maple sugaring operations and to harvest timber and other wood products, together with the right to construct and maintain roads necessary for such activities, in accordance with generally accepted forestry practices and in accordance with a forest management plan for which Grantor has received the prior written approval of Grantee, except that Grantor may conduct maple sugaring operations and may harvest firewood for heating residences and structures located on the Protected Property without submission and approval of a plan. Grantee's approval of forest management plans that may be submitted from time to time shall not be unreasonably withheld or conditioned, if such plans have been approved by a professional forester and if such plans do not violate the terms of this Grant. Disapproval by Grantee of a forest management plan proposing a clearcut (removal of more than 75% of the basal area) shall not be deemed unreasonable. However, Grantee may approve such plan in its discretion if consistent with the purposes of this Grant, such as to permit the planting of different species of trees or the establishment or reestablishment of a field, pasture, or garden.

3. The right to utilize, maintain, establish, construct, and improve water sources, courses, and bodies within the Protected Property or uses otherwise permitted hereunder, provided that Grantor does not unnecessarily disturb the natural course of the surface water drainage and runoff flowing over the property, except where such disturbance is made in order to improve the drainage areas used for agricultural purposes. The construction of two ponds or reservoirs, not to exceed one acre each in size, shall be permitted. Construction of such ponds or reservoirs shall be permitted only upon written approval of Grantee, which approval shall not be unreasonably withheld or conditioned. Construction of a pond shall not require the destruction or alteration of any significant wetlands, critical wildlife habitat or threatened or endangered species.

4. The right to clear, construct, and maintain trails for walking, horseback riding, skiing, and other non-motorized recreational activities within and across the Protected Property. Snowmobiling may be permitted at the discretion of the Grantor.

5. The right to construct and maintain barns, sugar houses, or similar structures or facilities on the Protected Property, provided that they are used exclusively for agricultural or forestry purposes, and provided that Grantor has given Grantee written notification 30 days prior to commencement of construction. Any such structure shall be located in a manner which will

minimize the loss of agricultural and forestry potential or the scenic beauty of the Protected Property.

Nothing in this Grant shall be construed so as to prevent or prohibit the Grantor from using the dwelling which exists on the property at the time of the execution of this Grant for normal and customary uses or from making normal and customary improvements to such dwelling or from constructing appurtenant structures normally associated with such dwelling, provided that any such improvements or construction are consistent with the provisions of this Grant.

Where Grantor is required, as a result of this Grant, to notify Grantee or obtain the prior written approval of Grantee before commencing an activity or act, and where Grantee has designated in writing another organization or entity which shall have the authority to receive such notification or grant such approval, the notification or approval of said designee shall be deemed to be the notification or approval of the Grantee. Where Grantor is required, as a result of this Grant, to obtain prior written approval of Grantee before commencing an activity or act, Grantee's failure to render an opinion regarding the proposed activity or act in writing within 60 days of Grantor's request for approval shall constitute implicit approval.

IT IS HEREBY AGREED that the construction of any buildings, structures or improvements, or any use of the land otherwise permitted under this Grant, shall be in accordance with all applicable ordinances, statutes and regulations of the Town of Richmond and the State of Vermont.

Enforcement of the Restrictions. Grantee shall make reasonable efforts from time to time to assure compliance by Grantor with all of the covenants and restrictions herein. In connection with such efforts, Grantee may make periodic inspection of all or any portion of the Protected Property, and for such inspection and enforcement purposes, the Grantee shall have the right of reasonable access to the Protected Property. In the event that Grantee becomes aware of any event or circumstance of non-compliance with the terms and conditions herein set forth, Grantee shall give notice to Grantor of such event or circumstance of non-compliance via certified mail, return receipt requested, and demand corrective action sufficient to abate such event or circumstance of non-compliance and restore the Protected Property to its previous condition. In the event there has been an event or circumstance of non-compliance which is corrected through negotiation and voluntary compliance, Grantor shall reimburse Grantee all reasonable costs, including staff time, incurred in investigating the non-compliance and in securing its correction.

No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair Grantee's rights of remedies or be construed as a waiver.

Miscellaneous Provisions. Grantee shall transfer the conservation easement and restrictions retained by Grantee herein only to a qualified conservation organization that agrees to enforce the conservation purposes of this Grant, in accordance with the regulations established by the Internal Revenue Service governing transfers.

In the event the development rights or conservation easement and restrictions conveyed to the Grantee herein are extinguished by eminent domain or other legal proceedings, Grantee shall be entitled to any proceeds which pertain to the extinguishment of Grantee's rights and interests. Any proceeds from extinguishment shall be allocated between Grantor and Grantee using a ratio based upon the relative value of the development rights and conservation restrictions, and the value of the fee interest in the Protected Property encumbered by this Grant, as determined by any qualified appraisal performed at the direction of the Grantor in the year of this conveyance. Grantee shall use any such proceeds to preserve undeveloped and open space land in order to protect the aesthetic, cultural, educational, scientific, and natural resources of the state through non-regulatory means.

In any deed conveying an interest in all or part of the Protected Property, Grantor shall make reference to the conservation easement and restrictions described herein and shall indicate that said easement and restrictions are binding upon all successors in interest in the Protected Property in perpetuity. Grantor shall also notify the Grantee of the name(s) and address(es) of Grantor's successor(s) in interest.

The term "Grantor" shall include the heirs, executors, administrators, successors, and assigns of the original Grantor, Warren L. and Ruth K. Beeken. The term "Grantee" shall include the successors and assigns of the original Grantee, Richmond Land Trust, Inc.

INVALIDATION of any provision hereof shall not affect any other provision of this Grant.

TO HAVE AND TO HOLD said granted development rights, conservation easement and restrictions, with all the privileges and appurtenances thereof, to the said Grantee, RICHMOND LAND TRUST, INC., its successors and assigns, to their own use and behoof forever, and the said Grantor, Warren L. and Ruth K. Beeken, for themselves, and their heirs and assigns, does covenant with the said Grantee, its successors and assigns, that until the

ensealing of these presents, Warren L. and Ruth K. Beeken are the sole owners of the premises, and have good right and title to convey the same in the manner aforesaid, that they are free from every encumbrance, except those of record, and they hereby engage to warrant and defend the same against all lawful claims whatever.

IN WITNESS WHEREOF, they set their hands and seals this day of \_\_\_\_\_ 1991.

Signed, sealed and delivered  
In The Presence Of:

Paulita J. Grist  
Witness (to both)

Edward J. Grist  
Witness (to both)

GRANTOR

Warren L. Beeken  
Warren L. Beeken

Ruth K. Beeken  
Ruth K. Beeken

STATE OF VERMONT  
CHITTENDEN COUNTY, ss.

At Richmond, this 23 day of December, 1991, Warren L. and Ruth K. Beeken personally appeared and acknowledged this instrument, by them sealed and subscribed, to be their free act and deed.

Before me, Paulita J. Grist  
Notary Public  
My commission expires:  
2-10-95

SCHEDULE A

PROTECTED PROPERTY

Being the same land and premises conveyed to Warren L. and Ruth K. Beeken by Warranty Deed of David S. Goldsmith and Kim T. Lee, dated September 18, 1981, and recorded in Book 40, Pages 407-408 of the land records of the Town of Richmond, Vermont, as depicted on the attached survey by Land Planners and Investment, but excluding the 21 acres in the southeast corner of the property labeled on the aforementioned survey as "Not Under Easement" and also excluding any lands whose ownership may be in contention at the time of the execution of this grant.



**IMPORTANT NOTICE**

In the event the Grantor intends to declare the grant of development rights and conservation restrictions as a charitable deduction for federal income tax purposes, federal tax laws require the Grantor to do the following:

1. Obtain a qualified appraisal report prepared by a qualified appraiser on the value of the contribution.
2. File a summary report (Form 8283) with Grantor's income tax return.
3. Obtain a release or subordination agreement from all parties that hold a mortgage interest, lien or similar encumbrance on the Protected Property.

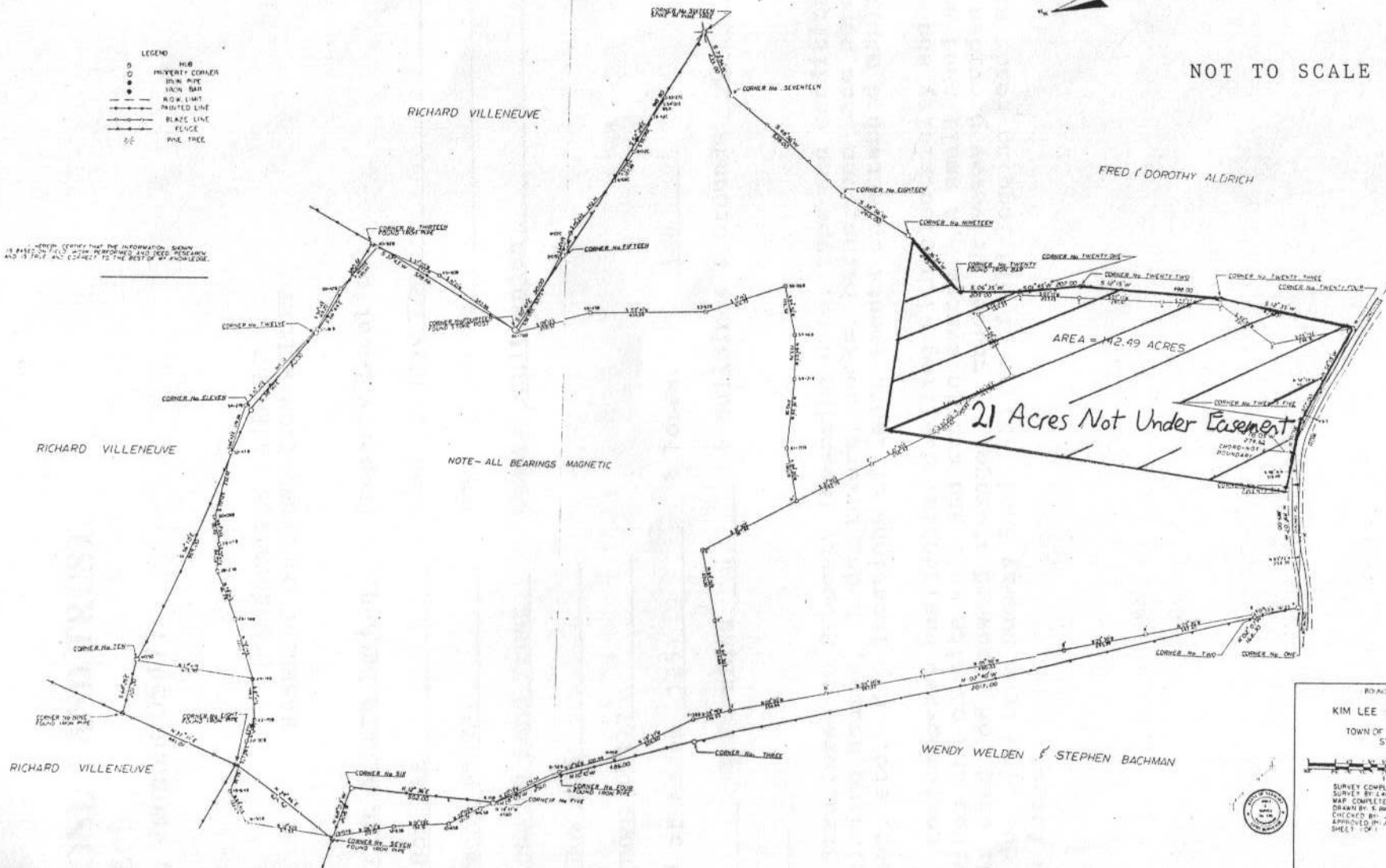
Failure to meet the requirements of the Internal Revenue Code may cause the deduction to be disallowed. Grantors should have all documents reviewed by their legal advisors and tax advisors before signing to ensure that their interests are fully protected.

draft 12/18/91

LEGEND  
 ○ HUB  
 ○ PROPERTY CORNER  
 ○ IRON PIPE  
 ○ IRON BAR  
 --- R.O.W. LIMIT  
 --- PAINTED LINE  
 --- BRASS LINE  
 --- FENCE  
 ○ PINE TREE

--- HEREIN SET FORTH THE INFORMATION CONTAINED  
 IS BASED ON FIELD WORK PERFORMED AND DEED RECORDS  
 AND IS FAIR AND CORRECT TO THE BEST OF MY KNOWLEDGE.

NOT TO SCALE



BOROUGH SURVEY MAP  
 FOR  
 KIM LEE & DAVE GOLDSMITH  
 LOCATED IN  
 TOWN OF RICHMOND  
 STATE OF VERMONT  
 SCALE  
 1 INCH = 100 FEET  
 SURVEY COMPLETED PER PERM  
 SURVEY BY LAND RECORDS DEPARTMENT  
 MAP COMPLETED MARCH 1991  
 DRAWN BY E. BAILEY  
 CHECKED BY J. HARRIS  
 APPROVED BY J. HARRIS  
 SHEET 001

RICHMOND LAND RECORDS OFFICE

December 23, 1991 record 1991

This survey is recorded in the Richmond Land Records in Map Volume 3 Page 48

At 8 o'clock 30 minutes A M  
 and recorded in Book 76 Page 393-402  
 of Land Records.

Attest:  
*Paulita J. Cook*  
 Town Clerk