#### GRANT OF DEVELOPMENT RIGHTS AND CONSERVATION RESTRICTIONS

WHEREAS, Lawrence Copp, Patricia Weaver, and Jonathan and Patricia Downer are the owners in fee of certain real property in Richmond, Chittenden County, Vermont, which has aesthetic, recreational, and natural resource values in its present state; and

WHEREAS, this property contains 26.23 acres (more or less) of undeveloped land in agricultural use, which provides wildlife habitat as well as recreational opportunities; and

WHEREAS, the **RICHMOND LAND TRUST, INC.** is a publicly supported non-profit corporation incorporated under the laws of the State of Vermont, and qualified under Sections 501(c)(3) and 170(h) of the Internal Revenue Code, whose principal purpose is to preserve undeveloped and open space land (including farmland and forest land) in order to protect the scenic, recreational, cultural, educational, and natural resources of the State through non-regulatory means, thereby reducing the burdens on state and local governments; 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, it has been the policy of the State of Vermont 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. Chapter 155 (Acquisition of Rights and Interests in Land); Title 32 V.S.A. Chapter 124 (Current Use Taxation); Title 32 V.S.A. Chapter 231 (Property Transfer Tax); 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; Title 10 V.S.A. Chapter 15 (Housing and Conservation Trust Fund); and Title 6 V.S.A. Chapter 207, Subchapter 2 (Working Lands Enterprise Program); and

WHEREAS, the conservation of this property as open space land 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 10 V.S.A. §§ 821 and 6301;

NOW, THEREFORE,

KNOW ALL PERSONS BY THESE PRESENTS that Lawrence Copp, Patricia Weaver, and Jonathan and Patricia Downer, of Richmond, Chittenden County, Vermont, on behalf of themselves and their heirs, executors, administrators, successors and assigns (hereinafter "Grantor"), in consideration of Ten Dollars and other valuable consideration paid to their full satisfaction by the RICHMOND LAND TRUST, INC., does 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 the Town of Richmond, Chittenden County, Vermont (hereinafter "Protected Property"), said Protected Property being more particularly described in Schedule A attached hereto and incorporated herein.

RICHMOND, VT TOWN CLERK'S OFFICE

RECEIVED FOR RECORD

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The development rights hereby conveyed to Grantee shall include all development rights except those specifically reserved by Grantor herein and those reasonably required to carry out the permitted uses of the Protected Property as herein described. The development rights hereby conveyed are rights and interests in real property pursuant to 10 V.S.A. §§ 823 and 6303. The conservation easement and restrictions hereby conveyed to 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 the land and run with the land. Grantee accepts such covenants in order to achieve the Purposes set forth in Section I, below.

### I. Purposes of this Grant.

Grantor and Grantee acknowledge that the Purposes of this Grant are generally to contribute to the implementation of the policies of the State of Vermont designed to foster the conservation of the State's agricultural, forest and other natural resources through planning, regulation, land acquisition, and tax incentive programs thereby yielding a significant public benefit; and specifically the Purposes of this Grant are as follows:

- The principal purposes of this Grant is to conserve productive agricultural lands, wildlife habitats, non-commercial recreational opportunities and activities, and other natural resource and scenic values of the Protected Property.
- 2. To advance these purposes by conserving the Protected Property because it possesses the following attributes:
  - a) 20 acres of statewide important soils;
  - b) 430 feet of frontage on Hillview Road, a public highway with scenic vistas;
  - c) in the vicinity of one other property previously protected by Grantee;
  - d) scenic views of Owl's Head;
  - e) 6.9 acres of Class 2 wetlands; and
  - f) wildlife habitats and watercourses.

Grantor and Grantee recognize these agricultural, scenic, and natural resource values of the Protected Property, and share the common purpose of conserving these values by the conveyance of the conservation easement and restrictions and development rights, to prevent the use, fragmentation, or development of the property for any purpose or in any manner which would conflict with the maintenance of these agricultural, scenic, and natural resource values. Grantee accepts such conservation easement and restrictions and development rights in order to conserve these values for present and future generations.

The purposes set forth above in this Section I are hereinafter collectively referred to as the "Purposes of this Grant."

# II. Restricted Uses of 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, educational, recreation, and open space purposes only. No residential, commercial, industrial, motorized recreational or mining activities shall be permitted, and no building, structure or appurtenant facility or improvement shall be constructed, created, installed, erected, or moved onto the Protected Property, except as specifically permitted under this Grant. In the event the agricultural land on the Protected Property lies fallow for more than two years, Grantor shall cooperate with Grantee to ensure that the land remains in an open condition and in active agricultural use by, for example, permitting access to the Protected Property by Grantee to crop, mow or brush-hog in the event Grantor is unable to maintain the property in an open condition; however, no obligation shall be imposed upon Grantor or Grantee to maintain the land in an open condition.
- 2. No rights-of-way, easements of ingress or egress, driveways, roads, utility lines, other easements, or other use restrictions shall be constructed, developed, granted, or maintained into, on, over, under, or across the Protected Property, without the prior written permission of Grantee, except as otherwise specifically permitted under this Grant, and as appear of record prior to the date of this Grant and on the Owls Head Farm Conservation Plan. Grantee may grant permission for Grantor to grant any rights-of-way, easements of ingress or egress, driveways, roads, utility lines, other easements, or other use restrictions, if it determines, in its sole discretion, that any such rights-of-way, easements of ingress or egress, driveways, roads, utility lines, other easements or other use restrictions are consistent with the Purposes of this Grant.
- 3. There shall be no signs, billboards, or outdoor advertising of any kind erected or displayed on the Protected Property; provided, however, that Grantor may erect and maintain reasonable signs indicating the name of the Protected Property, boundary markers, directional signs, signs regarding hunting or trespassing on the Protected Property, memorial plaques, temporary signs indicating that the Protected Property is for sale or lease, signs informing the public that any agricultural or timber products are for sale or are being grown on the premises, political or religious signs, and signs informing the public of any rural enterprise approved pursuant to Section III below. Grantee, with the permission of Grantor, may erect and maintain signs designating the Protected Property as land under the protection of Grantee.
- 4. The placement, collection, or storage of trash, human waste, or any other 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 on-site storage and spreading of agricultural inputs including, but not limited to, lime, fertilizer, pesticides, compost or manure for agricultural practices and purposes, the storage of feed, and the temporary storage of trash generated on the Protected Property in receptacles for periodic off-site disposal 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. Unless otherwise specifically permitted in this Grant, the Protected Property shall not be subdivided, partitioned or conveyed in separate parcels without the prior written approval of Grantee, which approval may be granted, conditioned, or denied in Grantee's sole discretion.

Grantee's right to approve a subdivision under this Section III(6) is in addition to, and is not superseded by Grantee's rights to approve a subdivision under any other provision of this Grant permitting a subdivision of the Protected Property.

7. No use shall be made of the Protected Property, and no activity thereon shall be permitted which is or is likely to become inconsistent with the Purposes of this Grant. Grantor and Grantee acknowledge that, in view of the perpetual nature of this Grant, they are unable to foresee all potential future land uses, future technologies and future evolution of the land and other natural resources, and other future occurrences affecting the Purposes of this Grant. Grantee therefore, in its sole discretion, may determine whether (a) proposed uses or proposed improvements not contemplated by or addressed in this Grant, or (b) alterations in existing uses or structures, are consistent with the Purposes of this Grant.

# III. 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, re-establish, maintain, and use cultivated fields, orchards, nursery, and pastures in accordance with generally accepted agricultural practices and sound husbandry principles, together with the right to construct, maintain and repair gravel or other permeable surfaced access roads for these purposes; provided, however, that Grantor shall secure the written approval of Grantee prior to any clearing of forest land to establish fields, orchards, or pastures. Grantee's approval shall not be unreasonably withheld or conditioned, provided that such clearing is consistent with (a) the Purposes of this Grant.
- 2. The right to construct and maintain barns, sugar houses, or similar structures or facilities, together with necessary access drives and utilities, on the Protected Property, provided that they are used exclusively for agricultural or forestry purposes, and provided further that such construction has been approved in writing in advance by Grantee.
- 3. The right to use, maintain, establish, construct, and improve water sources, courses, and bodies within the Protected Property for uses permitted in this Grant; provided, however, that Grantor does not unnecessarily disturb the natural course of the surface water drainage and runoff flowing over the Protected Property. Grantor may disturb the natural water flow over the Protected Property in order to improve drainage of agricultural soils, reduce soil erosion or improve the agricultural potential of areas used for agricultural purposes, but shall do so in a manner that has minimum impact on the natural water flow and is otherwise consistent with the Purposes of this Grant and complies with all applicable laws and regulations. Prior to undertaking a streambank stabilization project or placing any structure within rivers or streams or on the banks thereof, Grantor shall provide written notice to Grantee of Grantor's intent to do so. The construction of ponds or reservoirs shall be permitted only upon the prior written approval of Grantee, which approval shall not be unreasonably withheld or conditioned; provided, however, that such pond or reservoir is located in a manner which is consistent with the Purposes of this Grant.
- 4. The right to clear, construct, and maintain trails for non-commercial walking, horseback riding, skiing, and other non-motorized, non-commercial recreational activities within and across the Protected Property. Non-commercial snowmobiling may be permitted at the

discretion of Grantor. All-terrain vehicles may be permitted by Grantor only in those circumstances as expressly provided in Section III(7) below.

- 5. The right to conduct rural enterprises consistent with the Purposes of this Grant, especially the economically viable use of the Protected Property for agriculture, open space and the conservation of agriculturally productive land. In connection with such rural enterprises, the right to construct, maintain, repair, enlarge, replace and use permitted structures with associated utility services, drives and appurtenant improvements . These structures shall be non-residential and not inconsistent in number, nature, size and intensity of use of each such structure or improvement with the Purposes of this Grant. No use or structure contemplated under this Section III(6) shall be commenced, constructed or located without first securing the prior written approval of Grantee, which approval shall not be unreasonably withheld by Grantee. All structures and uses shall conform with all applicable local, state and federal ordinances, statutes and regulations. Grantee's approval may be conditioned upon, without limitation, receipt of copies of any necessary governmental permits and approvals that Grantor obtains for such use or construction.
- 6. The right to use all-terrain vehicles on the Protected Property for the limited purposes of agriculture and forestry. Grantor also may permit the use of all-terrain vehicles on the Protected Property only for non-commercial recreational purposes and only by Grantor, Grantor's immediate family and guests, and Grantor's employees. Notwithstanding anything to the contrary contained herein, Grantee shall have the right to prohibit the use of all-terrain vehicles on the Protected Property if such use has an undue adverse impact on the Protected Property in light of the Purposes of this Grant as determined by Grantee in its sole discretion.
- 7. The right to construct, maintain, repair, replace, relocate, improve and use systems for disposal of human waste and for supply of water for human consumption (collectively "systems") on the Protected Property for not more than one single family residence which may be located on land owned by the original Grantor herein at the date of this Grant but excluded from the Protected Property under Schedule A hereto ("Exclusion"). Any such systems may be constructed, maintained, operated, repaired, replaced, relocated or improved on the Protected Property only if there does not exist within the Exclusion any suitable location for such systems, under the Vermont Department of Environmental Conservation Wastewater System and Potable Water Supply Rules or the then applicable law or regulations governing Systems (collectively "the Rules"), as determined by a person authorized to make such determination under the Rules retained at Grantor's sole cost and expense. Grantor shall first obtain the written approval of Grantee for the location, relocation, replacement or improvement of such systems on the Protected Property, which approval shall not be unreasonably withheld nor conditioned, provided that:
  - a) All reasonable attempts to locate, relocate, replace or improve the systems within the Exclusion in a manner that complies with the then current Rules are exhausted; and
  - b) Such systems are located in a manner consistent with the Purposes of this Grant and especially minimize the loss of agricultural soils; and,
  - c) Such Systems are designed by a person authorized to do so under the Rules retained at Grantor's sole cost and expense, certified by such person as complying with the Rules, installed in compliance with the Rules, certified by person authorized to do so under the Rules as being installed in accordance with the certified design and approved in accordance with all the then applicable Rules.

# IV. Enforcement of the Covenants and 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, Grantee shall have the right of access to the Protected Property with reasonable notice. In the event that Grantee becomes aware of an event or circumstance of noncompliance 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. If Grantee, in its sole discretion, determines that the event or circumstance of noncompliance requires immediate action to prevent or mitigate significant damage to the conservation values of the Protected Property as provided in the Purposes of this Grant, then Grantee may pursue its rights under this enforcement section without prior notice to Grantor. In the event there has been an event or circumstance of non-compliance which is corrected through negotiation and voluntary compliance but which has caused Grantee to incur extraordinary costs, including staff time, in investigating the non-compliance and securing its correction, Grantor shall, at Grantee's request, reimburse Grantee for all such costs incurred in investigating the non-compliance and in securing its correction.

Failure by Grantor to cause discontinuance, abatement, or such other corrective action as may be demanded by Grantee within a reasonable time after receipt of notice and reasonable opportunity to take corrective action shall entitle Grantee to bring an action in a court of competent jurisdiction to enforce the terms of this Grant and to recover any damages arising from such non-compliance. Such damages, when recovered, may be applied by Grantee to corrective action on the Protected Property. If such Court determines that Grantor has failed to comply with this Grant, Grantor shall reimburse Grantee for any reasonable costs of enforcement, including Grantee's staff time, court costs, and reasonable attorneys' fees, in addition to any other payments ordered by such Court. In the event that Grantee initiates litigation and the court determines that Grantor has not failed to comply with this Grant and that Grantee has initiated litigation without reasonable cause or in bad faith, then Grantee shall reimburse Grantor for any reasonable costs of defending such action, including court costs and reasonable attorneys' fees.

Grantee shall have the right, but not the obligation, to pursue all legal and equitable remedies against any third party responsible for an event or circumstance of non-compliance with this Grant and Grantor shall, at Grantee's direction, assign its right of action against such third party to Grantee, join Grantee in any suit or action against such third party, or appoint Grantee its attorney in fact for the purpose of pursuing an enforcement suit or action against such third party.

The parties to this Grant specifically acknowledge that events and circumstances of non-compliance constitute immediate and irreparable injury, loss, and damage to the Protected Property and accordingly entitle Grantee to such equitable relief including but not limited to, injunctive relief, as the Court deems just and appropriate. The remedies described herein are in addition to, and not in limitation of, any other remedies available to Grantee at law, in equity, or through administrative proceedings.

No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair Grantee's rights or remedies or be construed as a waiver. Nothing in this enforcement section shall be construed as imposing a liability upon a prior owner of the Protected Property, where the event or circumstance of non-compliance shall have occurred after termination of said prior owner's ownership of the Protected Property.

#### V. Miscellaneous Provisions.

- 1. Where Grantor is required, as a result of this Grant, to obtain the prior written approval of Grantee before commencing an activity or act, and where , the approval of said designee shall be deemed to be the approval of Grantee. Grantor shall reimburse Grantee or Grantee's designee for all extraordinary costs, including staff time, incurred in reviewing the proposed action requiring Grantee's approval; but not to include those costs which are expected and routine in scope. When Grantee has authorized a proposed action requiring approval under this Grant, Grantee shall, on request, provide Grantor with a written certification in recordable form memorializing said approval.
- 2. 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 and at Grantor's sole expense.
- 3. Grantee shall transfer the development rights and conservation easement and restrictions conveyed by Grantor 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 such transfers.
- If circumstances arise in the future that make the achievement of the purposes of this Grant impossible or impractical to accomplish, this Grant may be extinguished or terminated by eminent domain in whole or in part only in accordance with the laws of the State of Vermont, the Internal Revenue Code, as amended, and the regulations promulgated thereunder. In the event the development rights or conservation restrictions conveyed to Grantee herein are so extinguished or terminated by eminent domain or judicial proceedings, Grantee shall be entitled to a share of the proceeds of any sale or exchange of the Protected Property formerly subject to this Grant according to the proportional value of Grantee's rights and interests in the Protected Property. 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 as a whole, as determined by a qualified appraisal performed at the direction of Grantor effective as of the date of this conveyance in accordance with the requirements for a federal income tax deduction allowable by reason of this Grant pursuant to Section 170(h) of the Internal Revenue Code. For the purposes of this paragraph, the proportionate value of Grantee's rights shall remain constant. Grantee shall use any such proceeds in a manner consistent with the conservation purposes of this Grant.
- 5. 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 Grantee of the name(s) and address(es) of Grantor's successor(s) in interest.

- 6. Grantee shall be entitled to re-record this Grant, or to record a notice making reference to the existence of this Grant, in the Town of Richmond Land Records as may be necessary to satisfy the requirements of the Record Marketable Title Act, 27 V.S.A., Chapter 5, Subchapter 7, including 27 V.S.A. §§603 and 605.
- 7. Grantor shall pay all real estate taxes and assessments on the Protected Property and shall pay all other taxes, if any, assessed in lieu of or in substitution for real estate taxes on the Protected Property.
- 8. The term "Grantor" shall include the heirs, executors, administrators, successors and assigns of the original Grantor, Lawrence Copp, Patricia Weaver, and Jonathan and Patricia Downer. The term "Grantee" shall include the successors and assigns of the original Grantee, RICHMOND LAND TRUST, INC. The term "family" includes (a) any spouse of Grantor and any persons related to Grantor by blood to the 4th degree of kinship or by adoption, together with spouses of family members, (b) a corporation, partnership or other entity which is wholly owned and controlled by Grantor or Grantor's family (as defined herein), (c) any estate of Grantor or Grantor's family, and (d) all owners of a Grantor corporation, partnership, trust or other entity who are related to each other by blood to the 4th degree of kinship or by adoption, together with spouses of family members.
- 9. Grantor shall hold harmless, indemnify and defend Grantee from and against any liabilities, claims and expenses, including reasonable attorney's fees to which Grantee may be subjected, including, but not limited to, those arising from any solid or hazardous waste/hazardous substance release or disposal or hazardous waste/ hazardous substance cleanup laws or the actions or inactions of Grantor as owner or operator of the premises, or those of Grantor's agents.
- 10. This Grant shall be governed by and construed in accordance with the laws of the State of Vermont. In the event that any provision or clause in this Grant conflicts with applicable law, such conflict shall not affect other provisions hereof which can be given effect without the conflicting provision. To this end the provisions of this Grant are declared to be severable. 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 its own use and behoof forever, and the said Grantor, Lawrence Copp, Patricia Weaver, and Jonathan and Patricia Downer, for themselves, and their heirs, successors and assigns, does covenant with the said Grantee, its successors and assigns, that until the ensealing of these presents, are the sole owners of the premises and has good right and title to convey the same in the manner aforesaid, that the premises are free from every encumbrance, except those of record, and they hereby engage to warrant and defend the same against all lawful claims whatever.

Owl's Head Farm Conservation Restrictions

**GRANTOR** Lawrence Copp Alteria Patricia Weaver Jonathan Downer Jat ricin

I herein set my hand at <u>(delester</u>, Vermont this <u>| day of September</u> 2016.

STATE OF Vermont Chittenden COUNTY, ss.

At Colchister V, this day of Setting 2016, Langulare Copy Matrice Weals Jonethan Jon

Patricia Downer

Notary Public My commission expires

# SCHEDULE A PROTECTED PROPERTY

Being a parcel of land approximately 30.57 acres, more particularly depicted as "Copp, Weaver & Downer, N/F, 37/48" on the plat entitled: "Plat of Boundary Line Adjustments Between Lands of Lawrence Copp and Patricia Weaver and Jonathan & Patricia Downer, Hillview Road and Blueberry Farm Road, Richmond, Vermont," prepared by Button Professional Land Surveyors, PC, dated 6/8/12, last updated and certified on 6/23/16 and recorded in Map Slide 144, Page 2 of the Town of Richmond Land Records (the "Boundary Plat").

The Protected Property is subject to easements of record more particularly described in a Warranty Deed from Lawrence Copp, Patricia Weaver, and Jonathan and Patricia Downer to Ryan Gray and Rachel Gray recorded in the Richmond Land Records on even date herewith.

**Excepted and excluded** from this description of the Protected Property is the the following parcel of land:

A 4.34 acre parcel, more particularly described as starting in the southeast corner of the parcel of land described above, then proceeding N 21°06′41″E for a distance of 207.16 feet, then proceeding N22°33′30″W for a distance of 290.43 feet, then proceeding N41°32′59″W for a distance of 197.87 feet, then proceeding S25°54′40″ W for a distance of 297.27 feet, then proceeding N68°12′52″ W for a distance of 169.82 feet, then proceeding S21°06′41″ W for a distance of 213.88 feet, then proceeding N68°12′52″W for a distance of 219.95 feet, then proceeding N21°06′41″E for a distance of 213.88 feet, then proceeding S68°53′19″E for a distance of 571 feet to the point of beginning, as depicted on a Plan Showing Conservation Easement Over Lands of Lawrence Copp, Patricia Weaver, and Jonathan and Patricia Downer, attached as **Schedule B.** 

NOTICE: Unless otherwise expressly indicated, the descriptions in this Schedule A and in any subsequent Schedules are not based on a survey or subdivision plat. The Grantor and Grantee have used their best efforts to depict the approximate boundaries of the Protected Property and any excluded parcels, complexes or special treatment areas on a plan entitled "Owl's Head Farm Conservation Plan, Town of Richmond, Richmond Land Trust, August 2016" signed by the Grantor and Grantee (referred to throughout this Grant and its Schedules as "Owl's Head Farm Conservation Plan"). The Owl's Head Farm Conservation Plan is based upon Vermont Base Map digital orthophotos and other information available to Grantee at the time of the Plan's preparation. Any metes and bounds descriptions included in the Schedules herein are approximate only. They are computer generated and are not the result of field measurements or extensive title research. The Owl's Head Farm Conservation Plan and any metes and bounds descriptions herein are intended solely for the use of the Grantor and Grantee in establishing the approximate location of the areas described and for administering and interpreting the terms and conditions of this Grant. No monuments have been placed on the ground. The Owl's Head Farm Conservation Plan is kept by

Owl's Head Farm Conservation Restrictions

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Grantee in its offices. The Owl's Head Farm Conservation Plan is not a survey and must not be used as a survey or for any conveyance or subdivision of the land depicted thereon.

Grantor and Grantee do not intend to imply any limitation on the area of land included in this description, should a survey determine that additional land is also encumbered by the Grant. If, in the future, the Grantor or Grantee shall prepare a survey of the Protected Property, of any portion thereof, or of any excluded lands, and that survey is accepted by the other party or confirmed by a court, the descriptions in the survey shall control.

Reference may be made to the above described deed and record, and to the deeds and records referred to therein, in further aid of this description.

#### **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 laws require the Grantor to do the following:

- 1. Obtain a qualified appraisal report prepared by a qualified appraiser establishing 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.

<u>Failure to meet the requirements of the Internal Revenue Code may cause the deduction to be disallowed</u>. The staff of the Vermont Land Trust will be happy to provide further information about these requirements. However, Grantor should have all documents reviewed by his/her legal advisors and tax advisors before signing to ensure that his/her interests are fully protected.

