

TRUST CERTIFICATION

I, **BEVERLY F. WILLIS** of Williston, County of Chittenden and State of Vermont, Trustee of the **BEVERLY F. WILLIS FAMILY TRUST dated April 10, 1996** hereby certify under oath as follows:

1. **BEVERLY F. WILLIS**, as Donor and Trustee, established a Trust named the **BEVERLY F. WILLIS FAMILY TRUST dated April 10, 1996**, by Trust Agreement dated April 10, 1996, to hold certain assets as provided under the terms of said Trust.
2. **BEVERLY F. WILLIS** is Trustee for said Trust pursuant to the terms and conditions of said Trust Agreement. Trustee, has not revoked her duties as Trustee and her duties as Trustee are still in full force and effect. The mailing address for **BEVERLY F. WILLIS** is 226 Common Road, Williston, Vermont, 05495.
3. **BEVERLY F. WILLIS**, as Trustee, has full right, power and duty to sell or convey property owned by the Trust pursuant to Article VI, Section 6.1(b) of said Trust Agreement which quotes in part as follows:

“**General.** In addition to the powers and discretions given by law and in addition to the powers and discretions given elsewhere in this Agreement, the Trustee shall have the following powers and discretions, all of which shall be exercised by the Trustee solely in a fiduciary capacity: (b) To sell and convey or exchange in whole or in part, in such manner and upon such terms as to she may seem advisable, any or all property, real, personal or mixed, constituting a part of the trust estate, and to mortgage the same without approval of any court and without liability upon any person dealing with her to see to the application of many money or property delivered to her.”
4. No consent of any beneficiary of the Trust are necessary prior to said Trustee exercising her respective rights, powers and duties under the Trust, and no provisions of the Trust Agreement limit the Trustee’s authority to effect the purpose of the Trust.

beverly

RICHMOND, VT TOWN CLERK'S OFFICE
RECEIVED FOR RECORD
Discombor 29 A.D. 2014
At *9* o'clock *—* minutes *A* M. and recorded in
Book *227* Page *618-619* of Land Records
Attest: *Mam Lane ASA* Town Clerk

WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS that I, BEVERLY F. WILLIS Trustee of the BEVERLY F. WILLIS TRUST dated April 10, 1996, of Williston, Vermont, in the consideration of One and More Dollars, paid to my full satisfaction by THE RICHMOND LAND TRUST, of Richmond, Vermont, Grantee, by these presents does freely GIVE, GRANT, SELL, CONVEY AND CONFIRM unto the said Grantee, THE RICHMOND LAND TRUST, and its successors and assigns forever, certain lands in the Town of Richmond, in the County of Chittenden, and State of Vermont, described as follows, viz:

Being a portion of the same lands and premises conveyed to Beverly F. Willis, Trustee of the Beverly F. Willis Family Trust dated April 10, 1996 by Trustee's Deed of Beverly F. Willis dated April 9, 1999 and recorded at Volume 110, at Page 444 in the Land Records of The Town of Richmond.

Being a portion of the same lands and premises conveyed to Richard T. Willis (now deceased) and Beverly F. Willis by Warranty Deed of Frank G. Westall and Dorothy M. Westall dated July 15, 1970 and recorded at Volume 28, at Page 26 in the Land Records of the Town of Richmond.

Being an unimproved plot of land said to contain 20.22 acres, more or less, more particularly described as "Lot 2" on a plat of survey entitled "Plat of Survey Showing Two Lot Subdivision of Lands of Beverly F. Willis, Trustee, 840 West Main Street, Richmond, Vermont," dated December 27, 2011, and recorded on May 11, 2012 at Map Slide 132, in the Land Records of the Town of Richmond.

Said lands and premises are subject to two easements granted in the Warranty Deed from Beverly F. Willis, Trustee of the Beverly F. Willis Family Trust dated April 10, 1996 to Robert T. and Joy Reap dated June 25, 2014 and recorded at Volume 225, Page 67 in the Land Records of the Town of Richmond: (a) a fifty foot (50') wide easement for the construction, installation, repair, replacement and maintenance of utilities for the benefit of the adjoining lands now or formerly of Reap, the location to be determined by the record owners of Lot 2 as set for the in the Deed recorded at Volume 225 at Page 67 ; and (b) a one hundred foot (100') wide emergency access easement and right of way for the benefit of adjoining lands now or formerly of the Chittenden East Supervisory Union School District (f/k/a Mount Mansfield Union School District No. 17). Reference may be had to the afore-mentioned deed (225/67) for a more particular description of the easements.

The property is located on West Main Street, Richmond, Vermont (Parcel ID WM0830).

This conveyance is made subject to and with the benefit of any protective covenants, permits, conditions and restrictions, utility easements, spring and water rights, easements for ingress and egress and rights incident to each of the same as may appear more particularly of record, provided that this paragraph shall not reinstate any such encumbrance previously extinguished by the Marketable Record Title Act, Subchapter 7, Title 27, of the Vermont Statutes Annotated.

08006

RICHMOND, VT TOWN CLERK'S OFFICE
RECEIVED FOR RECORD

At 9 o'clock 1 minutes A M. and recorded in
Book 227 Page 620-621 of Land Records
Attest: M. McLain, ASA Town Clerk

ACKNOWLEDGEMENT

Return Received (including Certificates and, if Required, Act 250 Disclosure Statement)

Signed M. McLain, ASA Clerk

Date December 29, 2014

Reference is hereby made to the above-mentioned deeds and their records, and to all prior deeds and records for a more complete and more particular description of the within described premises conveyed in this deed.

TO HAVE AND TO HOLD said granted premises, with all the privileges and appurtenances thereof, to the said Grantee, **THE RICHMOND LAND TRUST**, and its successors and assigns, to its own use and behoof forever;

AND I the said Grantor, **BEVERLY F. WILLIS** Trustee of the **BEVERLY F. WILLIS TRUST**, for myself and my heirs, executors and administrators, do covenant with the said Grantee, **THE RICHMOND LAND TRUST**, and its successors and assigns, that until the ensealing of these presents, I am the sole owner of the premises, and have good right and title to convey the same in manner aforesaid, that they are **FREE FROM EVERY ENCUMBRANCE; except as aforementioned;**

AND I, **BEVERLY F. WILLIS** Trustee of the **BEVERLY F. WILLIS TRUST**, hereby engage to **WARRANT AND DEFEND** the same against all lawful claims whatsoever.

IN WITNESS WHEREOF, I hereunto set my hands and seal this 19 day of December, 2014.

Beverly F. Willis
BEVERLY F. WILLIS Trustee of the **BEVERLY F. WILLIS TRUST**

STATE OF VERMONT)
COUNTY OF CHITTENDEN) ss.

At Richmond, Vermont, this 19 day of December, 2014, personally appeared **BEVERLY F. WILLIS** Trustee of the **BEVERLY F. WILLIS TRUST** and she acknowledged this instrument, by her sealed and subscribed, to be her free act and deed and the free act and deed of the **BEVERLY F. WILLIS TRUST**.

S E A L

Before me,

D. M. Sunshine

Notary Public

My Commission Expires: 2/10/15

VERMONT
Property Transfer Tax Return

Form
PT-172



* 1 3 1 7 2 1 1 5 6 *

A SELLER'S (TRANSFEROR'S) INFORMATION

TOTAL number 1
of SELLERS If more than 2,
attach Form 172-S.

BLACK OUT Entity SELLER #1 Federal ID number
ON TOWN 008223443
COPY ONLY

Individual SELLER #1 Social Security Number

Individual SELLER #2 Social Security Number

Entity SELLER #1 Name

BEVERLY F. WILLIS, TRUSTEE OF THE BEVERLY F. WILLIS
FAMILY TRUST U/T/A 4/10/1996

Individual SELLER #1 Last Name

First Name

Initial

Entity SELLER #1 or Individual SELLER #1 Mailing Address Following Transfer (Number and Street or Road Name)
226 COMMONS ROAD

City or Town

WILLISTON

State

VT

Zp Code

05495

Individual SELLER #2 Last Name

First Name

Initial

Individual SELLER #2 Mailing Address Following Transfer (Number and Street or Road Name)

City or Town

State

Zp Code

B BUYER'S (TRANSFEEE'S) INFORMATION

TOTAL number 1
of BUYERS If more than 2,
attach Form 172-B.

INTERNATIONAL
address checkbox

BLACK OUT Entity BUYER #1 Federal ID number
ON TOWN 222859809
COPY ONLY

Individual BUYER #1 Social Security Number

Individual BUYER #2 Social Security Number

Entity BUYER #1 Name

THE RICHMOND LAND TRUST

Individual BUYER #1 Last Name

First Name

Initial

Entity BUYER #1 or Individual BUYER #1 Mailing Address Following Transfer (Number and Street or Road Name)
PO BOX 605

City or Town

RICHMOND

State

VT

Zp Code

05477

Individual BUYER #2 Last Name

First Name

Initial

Individual BUYER #2 Mailing Address Following Transfer (Number and Street or Road Name)

City or Town

State

Zp Code

For Town Use Only

Buyer #1 or Entity THE RICHMOND LAND TRUST
SSN or FID 222859809

Property Location WEST MAIN STREET RICHMOND VT
Date of Closing 12-19-2014



* 1 3 1 7 2 1 2 5 6 *

C. PROPERTY LOCATION Number and Street or Road Name WEST MAIN STREET City or Town RICHMOND		VT	
D. DATE OF CLOSING 12 19 2014 MM DD YYYY		E. INTEREST IN PROPERTY - Write the number from the list if "4", enter % Interest here <input type="text" value="1"/> %	
F. LAND SIZE (Acres or fraction thereof) 20.22 ±		1. Fee Simple 2. Life Estate 3. Undivided 1/2 Interest 4. Undivided ___% Interest 5. Time-Share 6. Lease 7. Easement/Row 8. Other	
G. SPECIAL FACTORS If sale was between family members, enter number from list below 1. Husband/Wife 2. Parent/Child 3. Grandparent/Grandchild 4. Other		<input type="checkbox"/> Check if development rights have been conveyed	
H. TYPE OF BUILDING CONSTRUCTION AT THE TIME OF TRANSFER (Check all that apply)		FINANCING: <input type="checkbox"/> Conventional/Bank <input type="checkbox"/> Owner Financing <input type="checkbox"/> Other	
1. <input checked="" type="checkbox"/> None 2. <input type="checkbox"/> Factory 3. <input type="checkbox"/> Single Family Dwelling 4. <input type="checkbox"/> Seasonal Dwelling 5. <input type="checkbox"/> Farm Buildings 6. <input type="checkbox"/> Multi-Family with Dwelling Units Transferred 7. <input type="checkbox"/> Mobile Home 8. <input type="checkbox"/> Condominium with Units Transferred		9. <input type="checkbox"/> Store 10. <input type="checkbox"/> Residential New Construction 11. <input type="checkbox"/> Other	
I. SELLER'S USE OF PROPERTY BEFORE TRANSFER (Enter number from list) <input type="text" value="2"/> <input type="checkbox"/> Check if property was rented BEFORE transfer		1. Primary Residence 2. Open Land 3. Secondary Residence 4. Timberland 5. Operating Farm 6. Government Use	
J. BUYER'S USE OF PROPERTY AFTER TRANSFER (Enter number from list) <input type="text" value="2"/> <input type="checkbox"/> Check if property will be rented AFTER transfer <input type="checkbox"/> Check if property was purchased by tenant		7. Commercial 8. Industrial 9. Other	
K. AGRICULTURAL/MANAGED FOREST LAND USE VALUE PROGRAM, 32 V.S.A. Chapter 124 <input type="checkbox"/> 1. Check if property being conveyed is subject to a land use change tax lien <input type="checkbox"/> 2. Check if new owner elects to continue enrollment of eligible property		L. If transfer is exempt from Property Transfer Tax , cite exemption number from instructions and complete Sections M, N, and O below. <input type="text" value="12"/>	
M. TOTAL Price Paid 135,000.00		N. Price paid for Personal Property <input type="text" value="0.00"/> O. Price paid for Real Property 135,000.00	
State type of Personal Property _____ If price paid for Real Property is less than fair market value, please explain _____			
P. Value of purchaser's principal residence included in Line O for special tax rate (See instructions) 0.00		R. For transfers prior to July 1, 2011, fair market value of qualified working farm included in Line O for special tax rate 0.00	
S. PROPERTY TRANSFER TAX DUE from rate schedule on page 3 of this form.			
COMPLETE RATE SCHEDULE FOR ALL TRANSFERS.			
Make checks payable to VERMONT DEPARTMENT OF TAXES			
T. DATE SELLER ACQUIRED 04 09 1999 MM DD YYYY		U. IF A VERMONT LAND GAINS TAX RETURN IS NOT BEING FILED , cite exemption(s) from instructions on page 5 of this booklet <input type="text" value="01"/> <input type="text" value="01"/>	

For Town Use Only

Buyer #1 or Entity THE RICHMOND LAND TRUST
 SSN or FID 222859809
 Property Location WEST MAIN STREET RICHMOND VT
 Date of Closing 12-19-2014



RATE SCHEDULE

Tax on Special Rate Property

- 1. Value of purchaser's principal residence. Also enter on Line P. (See instructions) 1. 0.00
- 2. For transfers prior to July 1, 2011, value of property enrolled in current use program. Also enter on Line Q. 2. 0.00
- 3. For transfers prior to July 1, 2011, value of qualified working farm. Also enter on Line R. 3. 0.00
- 4. Add Lines 1, 2, and 3 4. 0.00
- 5. Tax rate 5. 0.0050
- 6. Tax due on Special Rate Property (Multiply Line 4 by Line 5) 6. 0.00

Tax on General Rate Property

- 7. Enter amount from Line O on page 2 of this form 7. 1,35,000.00
- 8. Enter amount from Line 4 above 8. 0.00
- 9. Subtract Line 8 from Line 7 9. 1,35,000.00
- 10. Tax rate 10. 0.0000
- 11. Tax due on General Rate Property (Multiply Line 9 by Line 10) 11. 0.00

TOTAL TAX DUE

- 12. Add Line 6 and Line 11. Enter here and on Line S on page 2 of this form 12. 0.00

LOCAL AND STATE PERMITS AND ACT 250 CERTIFICATES

The parties are hereby given notice that:

- * The property being transferred may be subject to regulations governing potable water supplies and wastewater systems under 10 V.S.A. chapter 64 and building, zoning and subdivision regulations;
- * The property being transferred may be subject to Act 250 regulations regarding land use and development under 10 V.S.A. chapter 151;
- * The parties have an obligation to investigate and disclose knowledge regarding flood regulations affecting the property.

To determine if the property is in compliance with or exempt from these rules, contact the relevant agency. Contact information is provided in the instructions on page 7.

WITHHOLDING CERTIFICATION

Buyer(s) certifies that Vermont Income tax has been withheld from the purchase price and will be remitted to the Commissioner of Taxes with Form RW-171 within 30 days from the transfer.

OR that the transfer is exempt from income tax withholding for the following reason (check one):

- 1. Under penalties of perjury, seller(s) certifies that at the time of transfer, each seller was a resident of Vermont or an estate.
- 2. Buyer(s) certifies that the parties obtained withholding certificate number _____ from the Commissioner of Taxes in advance of this sale.
- 3. Buyer(s) certifies that this is a transfer without consideration. (See instructions for Form RW-171.)
- 4. Seller(s) is a mortgagor conveying the mortgaged property to a mortgagee in a foreclosure or transfer in lieu of foreclosure, with no additional consideration.

For Town Use Only

Buyer #1 or Entity THE RICHMOND LAND TRUST
SSN or FID 222859809

Property Location WEST MAIN STREET RICHMOND VT
Date of Closing 12-19-2014



Transferor and Transferee state that the information submitted on this return is true, correct and complete to the best of their knowledge.

Prepared by (print or type) LAW OFFICE OF DAVID M. SUNSHINE PC

Preparer's Address 26 BRIDGE STREET, PO BOX 900
RICHMOND, VT 05477

Buyer's Representative JEREMY D. HOFF, ESQ.

Buyer's Representative Telephone 802-253-7339

Town or City: Please forward original to the VT Department of Taxes within 30 days of receipt.

THIS SECTION TO BE COMPLETED BY TOWN OR CITY CLERK

Book Number 227 Page Number 020624 Grand List year of 2014

City or Town

RICHMOND

Grand List Value 265,400

Grand List Category

07

SPAN

519-163-99999

Parcel ID Number

WM0830

Date of Record
MM DD YYYY
12 29 2014

14-154

Return received

SIGNED Matthew Asst Clerk

DATE

December 29, 2014

ACKNOWLEDGMENT

* Please use the following numeric two-digit grand list category codes

Residential <6 Acres.	01
Residential >6 Acres.	02
Mobile Home/Un.	03
Mobile Home/La.	04
Seasonal <6 Acres.	05

Seasonal >6 Acres.	06
Commercial.	07
Commercial Apt.	08
Industrial.	09
Utilities Elec.	10

Utilities Other.	11
Farm.	12
Other.	13
Woodland.	14
Miscellaneous.	15

For Town Use Only

8000

CERTIFICATION OF CORPORATE RESOLUTION
OF RICHMOND LAND TRUST, INC.

I, Theodore Lyman, Secretary, and duly authorized agent of Richmond Land Trust, Inc., hereby certify that the following resolutions were adopted at a meeting of the Directors of the Corporation:

BE IT RESOLVED, that Richmond Land Trust, Inc. is hereby authorized to purchase the following parcel of land:

Being a portion of the same lands and premises conveyed to Beverly F. Willis, Trustee of the Beverly F. Willis Family Trust dated April 10, 1996 by Trustee's Deed of Beverly F. Willis dated April 9, 1999 and recorded at Book 110, Page 444 of the Town of Richmond Land Records.

Being an unimproved plot of land said to contain 20.22 acres, more or less, more particularly described as "Lot 2" on a plat of survey entitled "Plat of Survey Showing Two Lot Subdivision of Lands of Beverly F. Willis, Trustee, 840 West Main Street, Richmond, Vermont," dated December 27, 2011, and recorded at Map Slide 132, Page 172 of the Town of Richmond Land Records.

The property is located on West Main Street, Richmond, Vermont (Parcel ID WM0830).

BE IT RESOLVED, that Richmond Land Trust, Inc. is hereby authorized to execute a Grant of Development Rights, Conservation Restrictions and Public Access Easement to Vermont Housing and Conservation Board and subject a portion of the above-described parcel of the land thereto.

BE IT FURTHER RESOLVED that Wright C. Preston is hereby appointed and duly authorized to serve as agent of Richmond Land Trust, Inc. for the purposes of carrying out all actions necessary in connection with the purchase of the above-identified property, including negotiation and execution of Purchase and Sales Agreements and Addenda thereto, Vermont Property Transfer Tax Returns and any other tax documents, Use Value Appraisal Enrollment or Discontinuance Forms, Settlement Statements, Escrow Agreements, Leases, Grants of Development Rights, Conservation Restrictions and Easements and all other related documentation necessary to complete or in connection with the transaction, and to accept and/or deliver funds in connection therewith, and to accept deeds and other documents of or related to the conveyance, all on behalf of the Corporation, without limitation.

DATED at Richmond (City/Town), Vermont this 18th day of December, 2014.

RICHMOND LAND TRUST, INC.

By: Theodore Lyman
Theodore Lyman, Secretary

RICHMOND, VT TOWN CLERK'S OFFICE
RECEIVED FOR RECORD
DECEMBER 29 A.D. 2014
At 9 o'clock AM minutes A M. and recorded in
Book 227 Page 622 of Land Records
Attest: M. Blaine ASST Town Clerk

STACKPOLE & FRENCH
P.O. Box 819
Stowe, VT 05672
(802) 253-7339

**GRANT OF DEVELOPMENT RIGHTS, CONSERVATION RESTRICTIONS
and PUBLIC ACCESS EASEMENT**

KNOW ALL PERSONS BY THESE PRESENTS that the **RICHMOND LAND TRUST, INC.**, a Vermont nonprofit corporation with an address of P.O. Box 605, Richmond, Vermont 05477, on behalf of itself and its successors and assigns (hereinafter "Grantor"), pursuant to Title 10 V.S.A. Chapters 34 and 155 and in consideration of the payment of Ten Dollars and other valuable consideration paid to its full satisfaction, does freely give, grant, sell, convey and confirm unto the **VERMONT HOUSING AND CONSERVATION BOARD**, a public instrumentality of the State of Vermont with an address of 58 East State Street, Montpelier, Vermont 05602 (hereinafter "Grantee") and its successors and assigns, the development rights and a perpetual conservation easement and restrictions and public access easement (all as more particularly set forth below) in a certain tract of land situated in the Town of Richmond, County of Chittenden and State of Vermont and being more particularly described in **Schedule A** (hereinafter "Protected Property").

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 conservation easement and restrictions and public access easement 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 and shall run with the land.

I. Purposes of this Grant and Management Plans.

- A. Statement of Purposes.
 - 1. Grantor and Grantee acknowledge that the Purposes of this Grant are as follows (hereinafter "Purposes of this Grant"):
 - (a) To conserve and protect productive agricultural land, biological diversity, important wildlife habitat and natural communities on the Protected Property and the ecological processes that sustain these natural resource values as these values exist on the date of this instrument and as they may evolve in the future.
 - (b) To provide for dispersed public outdoor recreation and educational uses that are low-impact, non-commercial and non-motorized, as well as, the quiet enjoyment of the Protected Property, provided such uses are compatible with the Purposes of the Grant.
 - (c) To conserve and protect the Protected Property's undeveloped character and scenic and open space resources for present and future generations.
 - (d) To insure that the Protected Property will be owned in perpetuity by a qualified nonprofit, municipality, public or other entity approved by Grantee.

RICHMOND, VT TOWN CLERK'S OFFICE
RECEIVED FOR RECORD

68006
DECEMBER 29 A.D. 2014
At 9 o'clock _____ minutes _____ M. and recorded in
Book 227 Page 023-033 of Land Records
Attest: Maura Carr Town Clerk

2. These purposes will be advanced by conserving the Protected Property because it possesses the following attributes:

- (a) Provides a scenic gateway to the Village of Richmond ;
- (b) 810 feet of frontage on West Main Street, (US Route 2), a public highway with scenic vistas;
- (c) 5 acres of statewide rated agricultural soils;
- (d) 7.5 acres of wetlands;
- (e) 1060 feet of frontage on Donahue Brook;
- (f) Is used as an outdoor classroom by the Camel's Hump Middle and Elementary Schools;
- (g) Provides public access, including a network of trails used by the school sports programs; and,
- (h) Includes the potential to develop a winter sledding hill available to the public.

Grantor and Grantee recognize the Purposes of this Grant and share the common goal of conserving these values of the Protected Property by the conveyance of conservation restrictions, and development rights, to prevent the use or development of the Protected Property for any purpose or in any manner which would conflict with the Purposes of this Grant. Grantee accepts such conservation restrictions, development rights and public access easement in order to conserve these values for present and future generations.

B. Management Plans.

Grantor will, from time-to-time develop comprehensive Management Plans for the Protected Property (hereafter "Management Plans"). The Management Plans shall:

1. Provide for the use and management of the Protected Property in a fashion which is consistent with the Purposes of this Grant; and,
2. Be designed to provide reasonable public access to recreational values and opportunities associated with the Protected Property; and,
3. Be consistent with the purpose of conserving biological diversity, wildlife habitat, natural communities and the ecological processes that sustain these natural resource values of the Protected Property; and,
4. Otherwise be consistent with the terms and conditions of this Grant.

Prior to the final adoption of each Management Plan, including updates, revisions and amendments, Grantor shall: (a) secure appropriate public input from the Town of Richmond and from the general public; (b) develop the Management Plans in a timely and responsive manner; and, (c) provide Grantee with a copy of each such Management Plan, as well as, a copy of each final adopted Management Plan.

II. Restricted Uses of Protected Property.

1. No residential, commercial, industrial, 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 in both Section III below and the Management Plans. The term structure as used in the preceding sentence shall include, but not be limited to, any telecommunications, broadcasting or transmission facility. The Protected Property shall be used for educational, non-motorized and non-commercial recreation, habitat conservation, natural area, and open space purposes only, except as specifically permitted in both Section III below and the Management Plans.

2. No rights-of-way, easements of ingress or egress, driveways, roads, utility lines, other easements or 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, which permission shall not be unreasonably withheld or conditioned if the proposed right-of-way, easement of ingress or egress, driveway, road, utility line, other easement or use restriction is 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 including, but not limited to, signs indicating the name of the Protected Property and its ownership by Grantor, boundary markers, directional signs, memorial plaques, informational and interpretive signs, and signs limiting access or use (subject to the limitations of Section IV, below). With prior written permission of Grantor, Grantee may erect and maintain signs designating the Protected Property as land under easement protection by 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 locations, if any, and in a manner which is consistent with this Grant and permitted by the Management Plans. The temporary storage of trash in receptacles for periodic off-site disposal shall be permitted.

5. There shall be no disturbance of the surface of the Protected Property 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 and provided for in the Management Plans. In no case shall surface mining of subsurface oil, gas or other minerals be permitted.

6. Grantor shall not give, grant, sell, convey, subdivide, transfer, mortgage, pledge, lease or otherwise encumber the Protected Property without the prior written approval of Grantee, which approval may be granted, denied or conditioned – including the condition that the Protected Property be sold for only nominal consideration – in the Grantee’s sole discretion.

7. There shall be no operation of motorized vehicles on the Protected Property except for uses specified in the Management Plans, such as for wildlife and plant management, trail grooming and/or maintenance, and for emergency purposes on existing roads or trails only. However, Grantor may permit motorized personal assistive mobility devices for use by persons with mobility disabilities on the Protected Property if consistent with the Purposes of this Grant, and as may be required by 42 U.S.C. §35.137. Snowmobiling may be permitted at the discretion of Grantor and as provided for in the Management Plans.
8. There shall be no manipulation or alteration of natural watercourses, lakeshores, wetlands, water levels and/or flow or other waterbodies except as may be provided for in the Management Plans.
9. No use shall be made of the Protected Property, and no activity thereon shall be permitted which, in the reasonable opinion of Grantee, is not or is not likely to be consistent 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 use the Protected Property for all types of non-commercial, non-motorized, non-mechanized dispersed outdoor recreational and educational purposes (including, but not limited to, birdwatching, cross-country skiing, hiking, sliding, snowshoeing, walking, and wildlife observation) consistent with the Purposes of this Grant and the Management Plans.
2. The right to maintain, repair, improve and replace existing recreational trails, together with the right to clear, construct, repair, improve, maintain and replace new trails, provided that the location, use and construction of such new trails are consistent with the Purposes of this Grant, and are provided for in the Management Plans.
3. The right to use the Protected Property to conduct all activities allowed by the Management Plans, provided that such activities are reasonably necessary to carry out the Purposes of this Grant and are consistent with the Purposes of this Grant, and provided further that such activities are provided for in the Management Plans, such activities may include, but shall not be limited to, agriculture, the non-commercial management of vegetation and wildlife, and the use and management of the Protected Property for non-motorized, non-commercial recreation and education. This Section III(3) shall not be construed to authorize the construction of new structures not otherwise specifically permitted by this Grant.

4. The right to construct, maintain, repair and replace a permeable surfaced driveway and parking area, at the location generally depicted as “Parking Area” on the Willis Hill Conservation Plan (the “Conservation Plan”), or at such other location mutually agreed upon in writing by Grantor and Grantee. Said parking area shall be used only in connection with uses permitted under this Grant and the capacity of said parking area shall not exceed fifteen (15) passenger automobiles without the prior written approval of Grantee. Prior to the commencement of construction on such parking area, Grantor shall secure the prior written approval of Grantee, which approval shall not be unreasonably withheld or conditioned, provided the parking area is of a size, location and configuration which is consistent with the Purposes of this Grant as stated in Section I, above, and this Section III(4).

5. The right to construct, maintain, repair and replace permanent or temporary structures, drives and utilities reasonably necessary to support the uses permitted by this Grant (including modest structures to support public outdoor recreation and/or public outdoor education; including without limitation such structures and facilities as warming huts, picnic tables, benches and other seating, and other rustic shelters, and sanitary facilities); provided, however, that any such structures and improvements shall be consistent with the Management Plan(s) and the Purposes of this Grant.

6. The right to conduct periodic, temporary community and public entertainment events on the Protected Property, including concerts, fairs and celebrations, together with the right to erect tents and other temporary structures for such events.

7. The right to charge a fee or otherwise obtain consideration for uses and activities otherwise permitted by this Grant, including, but not limited to, such functions as social, fundraising, entertainment, recreational (including the use of trails) and educational activities conducted by or with the approval of Grantor, provided such fees are reasonably necessary to support Grantor’s management of the Protected Property. The right to charge organizations reasonable fees for recreational use of a portion of the Protected Property provided that such use does not unreasonably interfere with the access of the general public to the Protected Property. Fees shall not be based on place of residency. All fees charged for admission to or use of the Protected Property shall be consistent with the Purposes of this Grant, especially that of public access, and shall be provided for in the Management Plans.

8. The right to issue temporary special use permits or licenses authorizing the commercial or non-commercial use of the Protected Property for recreational, community entertainment, educational, agricultural, or other purposes, provided that any such permit or license (i) does not unreasonably interfere with the access of the general public to the Protected Property, (ii) is for uses consistent with the Purposes of this Grant, and (iii) authorizes only uses of, or actions on, the Protected Property consistent with this Grant.

IV. Public Access.

Grantor covenants and agrees that the Protected Property shall be available to the general public for all types of non-commercial, non-motorized, non-mechanized, dispersed recreational and educational purposes (including, but not limited to, birdwatching, cross-country skiing, hiking, sliding, snowshoeing, walking, and wildlife observation) consistent

with the Purposes of this Grant and the Management Plans. Notwithstanding the foregoing, Grantor may limit or restrict public access to the Protected Property to assure compliance with the requirements of this Grant, to protect natural habitats, or to protect the public health or safety (including, but not limited to, the right to permit or regulate hunting). If Grantee approves a conveyance of the Protected Property, then Grantee may also require that a separate Grant of Public Access Easement also be conveyed to Grantee in a form approved by Grantee.

V. Riparian Buffer.

The Riparian Buffer Zone consists of all lands and premises on the Protected Property lying within fifty feet (50') of the Donahue Brook (hereinafter "the Brook"), as it may exist from time to time, measured outward from the Brook from the top of the bank, as it passes over the Protected Property, and including any land located between the top of said bank and the Brook. The general location of the Riparian Buffer Zone (hereinafter "RBZ") is depicted on the Conservation Plan, and shall be subject to the following limitations and restrictions which shall supersede the foregoing Sections II and III of this Grant to the extent these limitations and restrictions are inconsistent with those sections:

The principal goal for management within the RBZ is the establishment and maintenance of a high quality buffer that provides an array of ecological benefits including, but not limited to:

- a) buffering aquatic and wetland plants and animals from disturbance;
- b) preventing wetland and water-quality degradation;
- c) providing important plant and animal habitat; and,
- d) providing organic matter, nutrients, and structure to aquatic systems.

Within the RBZ the following restrictions shall apply:

1. All vegetation management activities planned and conducted within the RBZ, including the silvicultural system, harvest timing, equipment employed, and harvest intensity, shall be focused on the goals of retaining soil integrity, natural hydrology, water quality values, and the natural structure and species composition of the RBZ and other natural communities present.
2. All vegetation management activities shall be consistent with the Purposes of this Grant and this Section. Any such activities must meet or exceed the requirements of the "Vermont Water Quality Standards."
Grantor shall have the right to use the RBZ for all types of non-motorized dispersed recreational purposes not inconsistent with the Purposes of this Grant; however, no agricultural, forestry, residential, commercial, industrial, or mining activities shall be permitted, and no building, structure, or appurtenant facility or improvement shall be constructed, installed, erected or moved into the RBZ.

VI. 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, Grantee shall have the right of reasonable access to the Protected Property. In the event that Grantee becomes aware of an 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 by personal service or via certified mail, return receipt requested, and demand corrective action by Grantor 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 that is corrected through negotiation and voluntary compliance, Grantor shall reimburse Grantee all reasonable costs incurred in investigating the non-compliance and in securing its correction.

Failure by the Grantor to cause discontinuance, abatement or such other corrective action as may be demanded by the Grantee within a reasonable time after receipt of notice and reasonable opportunity to take corrective action shall entitle the 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 the Grantee to corrective action on the Protected Property, if necessary. If the court determines that the Grantor has failed to comply with this Grant, Grantor shall reimburse the Grantee for any reasonable costs of enforcement, including court costs and reasonable attorneys' fees, in addition to any other payments ordered by such court. In the event that a Grantee initiates litigation and the court determines that the Grantor has not failed to comply with this Agreement and that the Grantee has initiated litigation without reasonable cause or in bad faith, then the Grantee shall reimburse Grantor for any reasonable costs of defending such action, including court costs and reasonable attorneys' fees.

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. The remedies described herein are in addition to, and not in limitation of, any other remedies available to the Grantee at law, in equity, or through administrative proceedings.

No delay or omission by the Grantee in the exercise of any right or remedy upon any breach of Grantor shall impair the 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 said prior owner's ownership or control of the Protected Property has terminated.

VII. Miscellaneous Provisions.

1. Where Grantor is required, as a result of this Grant, to obtain the prior written approval of the Grantee before commencing an activity or act, and where the Grantee has designated in writing another organization or entity which shall have the authority to grant such approval, the approval of said designee shall be deemed to be the approval of the Grantee.
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, as well as, the State of Vermont.
3. Grantee shall transfer the development rights, and conservation easement and restrictions conveyed by Grantor herein only to a State agency, municipality, or qualified organization, as defined in Chapter 34 or Chapter 155 Title 10 V.S.A., in accordance with the laws of the State of Vermont and the regulations established by the Internal Revenue Service governing such transfers.
4. In the event that legal rights in the Protected Property, or any part thereof, are extinguished or condemned by eminent domain or other legal proceedings, Grantee shall be entitled to thirty-five and one-half percent (35.5%) of the proceeds. This percentage represents the relative contribution of Grantee to the fair market value of the Protected Property at the time of acquisition by Grantor. Grantee shall use any such proceeds to preserve undeveloped and open space land in order to protect the aesthetic, agricultural, educational, scientific, forestry and natural resources of the state through non-regulatory means.
5. In any deed or lease conveying an interest in all or part of the Protected Property, Grantor shall make reference to the conservation easement, restrictions, and obligations described herein and shall indicate that this 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 rerecord 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. The term "Grantor" shall include the successors and assigns of the original Grantor, Richmond Land Trust, Inc. The term "Grantee" shall include the respective successors and assigns of the original Grantee, Vermont Housing and Conservation Board.
8. Any signs erected on the Protected Property which mention funding sources shall include the Vermont Housing and Conservation Board.
9. Grantor warrants that Grantor has no actual knowledge of a release or threatened release of hazardous substances or wastes on the Protected Property.

10. Grantor shall hold harmless, indemnify and defend Grantee 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.

11. 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.

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

TO HAVE AND TO HOLD said granted development rights and conservation easement and restrictions and public access easement, with all the privileges and appurtenances thereof, to the said Grantee, VERMONT HOUSING AND CONSERVATION BOARD, its respective successors and assigns, to its own use and behoove forever and the said Grantor, RICHMOND LAND TRUST, INC., for itself and its successors and assigns, does covenant with the said Grantee, its successors and assigns, that until the ensembling of these presents, it is the sole owner 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 easements and use restrictions of record, not intending hereby to reinstate any interest or right terminated or superseded by this Grant, operation of law, abandonment or 27 V.S.A. Ch. 5, Subch. 7; and it hereby engages to warrant and defend the same against all lawful claims whatever, except as aforesaid.

Grantor, RICHMOND LAND TRUST, INC. has caused this Grant to be executed by its duly authorized agent on this 19th day of December, 2014.

Richmond Land Trust, Inc.:

By: Wright C. Preston, Treasurer
Its Duly Authorized Agent

**STATE OF VERMONT
COUNTY OF CHITTENDEN, SS.**

At Richmond, Vermont, on this 19th day of December 2014, personally appeared Wright C. Preston, duly authorized agent of **Richmond Land Trust, Inc.**, and he/she acknowledged this instrument, by him/her sealed and subscribed, to be his/her free act and deed and the free act and deed of **Richmond Land Trust, Inc.**

Before me, [Signature]
Notary Public
My Commission Expires: [Signature]

Approved by the Vermont Housing and Conservation Board:

12/17/2014
Date

By: 
Its Duly Authorized Agent

Schedule A

Being a portion only of all and the same lands and premises conveyed to the Richmond Land Trust by Warranty Deed of Beverly F. Willis, Trustee of the Beverly F. Willis Family Trust dated April 10, 1996, dated December 19, 2014 and recorded simultaneously herewith in the Town of Richmond Land Records; and being further described therein as follows:

“Being a portion of the same lands and premises conveyed to Beverly F. Willis, Trustee of the Beverly F. Willis Family Trust dated April 10, 1996 by Trustee’s Deed of Beverly F. Willis dated April 9, 1999 and recorded at Book 110, Page 444 of the Town of Richmond Land Records.

Being a portion of the same lands and premises conveyed to Richard T. Willis (now deceased) and Beverly F. Willis by Warranty Deed of Frank G. Westall and Dorothy M. Westall dated July 15, 1970 and recorded at Book 28, Page 26 of the Town of Richmond Land Records.”

Being an unimproved plot of land said to contain 19.53 acres, more or less, more particularly identified as “Lot 2, Adjusted Area” on a plan prepared by Button Professional Land Surveyors, PC, entitled “Plat of Boundary Line Adjustment Between Lands of Richmond Land Trust and Mount Mansfield Union School District No. 17” dated December 18, 2014, and to be recorded in the Town of Richmond Land Records.

Said lands and premises are a portion only of “Lot 2” as shown on a plat of survey entitled “Plat of Survey Showing Two Lot Subdivision of Lands of Beverly F. Willis, Trustee, 840 West Main Street, Richmond, Vermont,” dated December 27, 2011, and recorded at Map Slide 132, Page 172 of the Town of Richmond Land Records.

Said lands and premises are subject to two easements granted in the Warranty from Beverly F. Willis, Trustee of the Beverly F. Willis Family Trust dated April 10, 1996 to Robert T. and Joy Reap dated June 25, 2014 and recorded at Book 225, Page 67 of the Richmond Land Records: (a) a fifty foot (50’) wide easement for the construction, installation, repair, replacement and maintenance of utilities for the benefit of the adjoining lands now or formerly of Reap; and (b) a one hundred foot (100’) wide emergency access easement and right of way for the benefit of adjoining lands now or formerly of the Chittenden East Supervisory Union School District (f/k/a Mount Mansfield Union School District No. 17). Reference may be had to the afore-mentioned deed (225/67) for a more particular description of the easements.

The property is located on West Main Street, Richmond, Vermont (Parcel ID WM0830).

VERMONT
Property Transfer Tax Return

Form
PT-172



A SELLER'S (TRANSFEROR'S) INFORMATION

TOTAL number of SELLERS 01
if more than 2, attach Form 172-S.

BLACK OUT ON TOWN COPY ONLY Entity SELLER #1 Federal ID number 222859809 Individual SELLER #1 Social Security Number Individual SELLER #2 Social Security Number

Entity SELLER #1 Name

RICHMOND LAND TRUST, INC.

Individual SELLER #1 Last Name

First Name

Initial

Entity SELLER #1 or Individual SELLER #1 Mailing Address Following Transfer (Number and Street or Road Name)

P. O. BOX 605

City or Town

State

Zip Code

VT

05477

RICHMOND

Individual SELLER #2 Last Name

First Name

Initial

Individual SELLER #2 Mailing Address Following Transfer (Number and Street or Road Name)

City or Town

State

Zip Code

B BUYER'S (TRANSFEEE'S) INFORMATION

TOTAL number of BUYERS 01
if more than 2, attach Form 172-B.

INTERNATIONAL address checkbox

BLACK OUT ON TOWN COPY ONLY Entity BUYER #1 Federal ID number 030311984 Individual BUYER #1 Social Security Number Individual BUYER #2 Social Security Number

Entity BUYER #1 Name

VERMONT HOUSING AND CONSERVATION BOARD

Individual BUYER #1 Last Name

First Name

Initial

Entity BUYER #1 or Individual BUYER #1 Mailing Address Following Transfer (Number and Street or Road Name)

58 STATE STREET

City or Town

State

Zip Code

VT

05602

MONTPELIER

Individual BUYER #2 Last Name

First Name

Initial

Individual BUYER #2 Mailing Address Following Transfer (Number and Street or Road Name)

City or Town

State

Zip Code

For Town Use Only

Buyer #1 or Entity VERMONT HOUSING AND CONSERVATION BOARD
 SSN or FID 030311984
 Property Location WEST MAIN STREET RICHMOND VT
 Date of Closing 12-19-2014



C. PROPERTY LOCATION
 Number and Street or Road Name
 WEST MAIN STREET
 City or Town
 RICHMOND
 State
 VT

D. DATE OF CLOSING
 12 19 2014
 MM DD YYYY
E. INTEREST IN PROPERTY - Write the number from the list 7 If "4", enter % Interest here %

F. LAND SIZE (Acres or fraction thereof) 19.53 ±
G. SPECIAL FACTORS If sale was between family members, enter number from list below
 1. Husband/Wife 2. Parent/Child 3. Grandparent/Grandchild 4. Other
FINANCING: Conventional/Bank Owner Financing Other

H. TYPE OF BUILDING CONSTRUCTION AT THE TIME OF TRANSFER (Check all that apply)
 1. None
 2. Factory
 3. Single Family Dwelling
 4. Seasonal Dwelling
 5. Farm Buildings
 6. Multi-Family with Dwelling Units Transferred
 7. Mobile Home
 8. Condominium with Units Transferred
 9. Store
 10. Residential New Construction
 11. Other conservation easement

I. SELLER'S USE OF PROPERTY BEFORE TRANSFER 2
 (Enter number from list)
 Check if property was rented BEFORE transfer

J. BUYER'S USE OF PROPERTY AFTER TRANSFER 2
 (Enter number from list)
 Check if property will be rented AFTER transfer
 Check if property was purchased by tenant
 Check if buyer holds title to any adjoining property

K. AGRICULTURAL/MANAGED FOREST LAND USE VALUE PROGRAM, 32 V.S.A. Chapter 124
 1. Check if property being conveyed is subject to a land use change tax lien
 2. Check if new owner elects to continue enrollment of eligible property
L. If transfer is exempt from Property Transfer Tax, cite exemption number from instructions and complete Sections M, N, and O below. 0 2

M. TOTAL Price Paid
 0.00
N. Price paid for Personal Property 0
O. Price paid for Real Property 0.00
 State type of Personal Property _____
 if price paid for Real Property is less than fair market value, please explain _____

P. Value of purchaser's principal residence included in Line O for special tax rate (See instructions) Q For transfers prior to July 1, 2011, fair market value of property enrolled in current use program included in Line O for special tax rate
R. For transfers prior to July 1, 2011, fair market value of qualified working farm included in Line O for special tax rate

S. PROPERTY TRANSFER TAX DUE from rate schedule on page 3 of this form.
COMPLETE RATE SCHEDULE FOR ALL TRANSFERS.
 Make checks payable to VERMONT DEPARTMENT OF TAXES 0.00

T. DATE SELLER ACQUIRED
 12 19 2014
 MM DD YYYY
 0 6
U. IF A VERMONT LAND GAINS TAX RETURN IS NOT BEING FILED, cite exemption(s) from instructions on page 5 of this booklet

For Town Use Only

Buyer #1 or Entity VERMONT HOUSING AND CONSERVATION BOARD
 SSN or FID 030311984
 Property Location WEST MAIN STREET RICHMOND VT
 Date of Closing 12-19-2014



RATE SCHEDULE

Tax on Special Rate Property

- 1. Value of purchaser's principal residence. Also enter on Line P. (See instructions) 1.
- 2. For transfers prior to July 1, 2011, value of property enrolled in current use program. Also enter on Line Q. 2.
- 3. For transfers prior to July 1, 2011, value of qualified working farm. Also enter on Line R. 3.
- 4. Add Lines 1, 2 and 3 4.
- 5. Tax rate **0.0050**
- 6. Tax due on Special Rate Property (Multiply Line 4 by Line 5) 0.00

Tax on General Rate Property

- 7. Enter amount from Line Q on page 2 of this form 7. 0.00
- 8. Enter amount from Line 4 above 8.
- 9. Subtract Line 8 from Line 7 9. 0.00
- 10. Tax rate **0.0000**
- 11. Tax due on General Rate Property (Multiply Line 9 by Line 10) 11. 0.00

TOTAL TAX DUE

- 12. Add Line 6 and Line 11. Enter here and on Line S on page 2 of this form 12. 0.00

LOCAL AND STATE PERMITS AND ACT 250 CERTIFICATES

The parties are hereby given notice that:

- * The property being transferred may be subject to regulations governing potable water supplies and wastewater systems under 10 V.S.A. chapter 64 and building, zoning and subdivision regulations;
- * The property being transferred may be subject to Act 250 regulations regarding land use and development under 10 V.S.A. chapter 151;
- * The parties have an obligation to investigate and disclose knowledge regarding flood regulations affecting the property.

To determine if the property is in compliance with or exempt from these rules, contact the relevant agency. Contact information is provided in the instructions on page 7.

WITHHOLDING CERTIFICATION

Buyer(s) certifies that Vermont income tax has been withheld from the purchase price and will be remitted to the Commissioner of Taxes with Form RW-171 within 30 days from the transfer.

OR that the transfer is exempt from income tax withholding for the following reason (check one):

- 1. Under penalties of perjury, seller(s) certifies that at the time of transfer, each seller was a resident of Vermont or an estate.
- 2. Buyer(s) certifies that the parties obtained withholding certificate number _____ from the Commissioner of Taxes in advance of this sale.
- 3. Buyer(s) certifies that this is a transfer without consideration. (See instructions for Form RW-171.)
- 4. Seller(s) is a mortgagor conveying the mortgaged property to a mortgagee in a foreclosure or transfer in lieu of foreclosure, with no additional consideration.

For Town Use Only

Buyer #1 or Entity VERMONT HOUSING AND CONSERVATION BOARD
SSN or FID 030311984
Property Location WEST MAIN STREET RICHMOND VT
Date of Closing 12-19-2014



* 1 3 1 7 2 1 4 5 6 *

Transferor and Transferee state that the information submitted on this return is true, correct and complete to the best of their knowledge.

Prepared by (print or type) STACKPOLE & FRENCH LAW OFFICES

Preparer's Address PO BOX 819, STOWE, VT 05672

Buyer's Representative

Buyer's Representative Telephone

Town or City: Please forward original to the VT Department of Taxes within 30 days of receipt.

THIS SECTION TO BE COMPLETED BY TOWN OR CITY CLERK

Book Number 227 Page Number 623-033 Grand List year of 2014

City or Town

RICHMOND

Date of Record

12 29 2014
MM DD YYYY

Grand List Value

265,400

Parcel ID Number

WM0830

Grand List Category

07

SPAN

519-163-9999

#14-155

30084

Return received

SIGNED Maureen Cairns, Ass't Clerk DATE December 29, 2014

ACKNOWLEDGMENT

* Please use the following numeric two-digit grand list category codes

Residential <6 Acres. 01
Residential >6 Acres. 02
Mobile Home/Un. 03
Mobile Home/La. 04
Seasonal <6 Acres. 05

Seasonal >6 Acres. 06
Commercial. 07
Commercial Apt. 08
Industrial. 09
Utilities Elec. 10

Utilities Other. 11
Fam. 12
Other. 13
Woodland. 14
Miscellaneous. 15

For Town Use Only

Vermont Housing & Conservation Board



58 East State Street
Montpelier
Vermont 05602

TEL 802 828 3250
FAX 802 828 3203
WEB www.vhcb.org
EMAIL info@vhcb.org

Board of Directors

Neil Mickenberg
Chair
Emily Wadhams
Vice Chair
Sarah E. Carpenter
Cheryl DeVos
Joshua Laughlin
Deborah Markowitz
David R. Marvin
Doug Racine
William Roper
Chuck Ross
Thomas C. Yahn

Gustave Seelig
Executive Director

December 18, 2014

Jeremy D. Hoff, Esquire
Stackpole & French Law Offices
P.O. Box 819
255 Maple Street
Stowe, Vermont 05672

Re: Richmond Land Trust, Inc. ("RLT")
Willis Hill, Town of Richmond
VHCB #2014-052

Dear Jeremy:

Now that RLT has complied with all applicable conditions of VHCB Grant Agreement #2014-052, I enclose the State of Vermont Treasurer's Check #0003017512 in the amount of Sixty-Seven Thousand Five Hundred Dollars (\$67,500) payable to RLT for acquisition of the 20-acre Willis Hill Parcel located in the Town of Richmond.

You are authorized to disburse these VHCB funds for the aforementioned purposes provided that the following documents are executed and, where applicable, recorded in the Town of Richmond Land Records:

- 1) Grant of Development Rights, Conservation Restrictions and Public Access Easement from the Richmond Land Trust, Inc., to the Vermont Housing and Conservation Board ("VHCB") with Vermont Property Transfer Tax Return;

***NOTE: It is my understanding that RLT's attorney will prepare the Vermont Property Transfer Tax Return for the Conservation Easement.**

- 2) Warranty Deed from Beverly F. Willis, Trustee of the Beverly F. Willis family Trust dated April 10, 1996, to the Richmond Land Trust, Inc., with Vermont Property Transfer Tax Return;
- 3) Letter to the Town of Richmond's Selectboard as required by Title 10 V.S.A. §6302(d);
- 4) First American Title Insurance Company Title Insurance Commitment for the benefit of VHCB.



- 5) Interim Management Plan to be prepared and executed post-closing;
- 6) Baseline Documentation Report to be prepared and executed post-closing;
- 7) Willis Hill Conservation Plan to be prepared and executed post-closing;
- 8) Recordation of the survey entitled "Boundary Adjustment – Richmond Land Trust and Mount Mansfield School District No. 17, dated December ___, 2014", prepared by Button Professional Land Surveyors, PC, and to be recorded within thirty days of closing or sooner;

After the closing has occurred and the enclosed documents have been executed, please return to my attention after closing a copy of the executed conservation easement and a copy of the executed warranty deed vesting title in RLT. After the documents have been returned from recording, please mail to my attention the original recorded Grant of Development Rights, Conservation Restrictions and Public Access Easement; a copy of the recorded Warranty Deed vesting title in RLT; and, an updated title opinion and the final title insurance policy.

Thank you for your assistance with this closing. If you have any further questions, please do not hesitate to contact me.

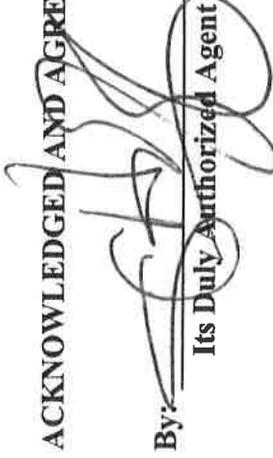
Very truly yours,


Elizabeth M. Egan
VHCB Project Counsel

Enclosures

Richmond Land Trust, Inc., by its duly authorized agent acknowledges and agrees that certain closing conditions have not been met prior to closing and disbursement but will be met post closing, and that Richmond Land Trust, Inc. will actively work with VHCB to complete these post closing conditions within thirty days of the closing date. Failure to comply with these requests to complete required grant conditions within the timeframe specified herein will constitute a breach of the VHCB Grant Agreement #2014-052.

ACKNOWLEDGED AND AGREED TO:

By: 
Its Duly Authorized Agent



A. Settlement Statement (HUD-1)

B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv Units	6. File Number:	7. Loan Number:	8. Mortgage Insurance Case Number:
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.		Richmond Land Trust	n/a	n/a

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked (p.o.c.) were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower: Richmond Land Trust PO Box 605 Richmond, VT 05477		E. Name & Address of Seller: Beverly F. Willis, Trustee of the Beverly F. Willis Family Trust n/a		F. Name & Address of Lender:
G. Property Location: West Main Street, Richmond, Vermont (Parcel ID W0830)		H. Settlement Agent: Stackpole & French Law Offices		i. Settlement Date: 12/19/2014
		Place of Settlement: 255 Maple Street PO Box 819, Stowe, VT 05672		Disbursement Date: 12/19/2014

J. Summary of Borrower's Transaction

100. Gross Amount Due from Borrower	135,000.00
101. Contract sales price	
102. Personal property	
103. Settlement charges to borrower (line 1400)	994.75
104.	
105.	
Adjustment for items paid by seller in advance	
106. City/town taxes 12/19/14 to 12/31/14	206.19
107. County taxes	
108. Assessments	
109.	
110.	
111.	
112.	
120. Gross Amount Due from Borrower	136,200.94

K. Summary of Seller's Transaction

400. Gross Amount Due to Seller	135,000.00
401. Contract sales price	
402. Personal property	
403.	
404.	
405.	
Adjustments for items paid by seller in advance	
406. City/town taxes 12/19/14 to 12/31/14	206.19
407. County taxes	
408. Assessments	
409.	
410.	
411.	
412.	
420. Gross Amount Due to Seller	135,206.19

200. Amounts Paid by or in Behalf of Borrower	
201. Deposit or earnest money	1,000.00
202. Principal amount of new loan(s)	
203. Existing loan(s) taken subject to	
204. Vermont Housing and Conservation Board	67,500.00
205. Richmond Town Grant	64,000.00
206.	
207.	
208.	
209.	
Adjustments for items unpaid by seller	
210. City/town taxes	
211. County taxes	
212. Assessments	
213.	
214.	
215.	
216.	
217.	
218.	
219.	
220. Total Paid by/for Borrower	132,500.00
300. Cash at Settlement from/to Borrower	
301. Gross amount due from borrower (line 120)	136,200.94
302. Less amounts paid by/for borrower (line 220)	132,500.00
303. Cash	3,700.94
<input checked="" type="checkbox"/> From	<input type="checkbox"/> To Borrower

500. Reductions in Amount Due to Seller	
501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	8,610.00
503. Existing loan(s) taken subject to	
504. Payoff of first mortgage loan	
505. Payoff of second mortgage loan	
506.	
507.	
508.	
509.	
Adjustments for items unpaid by seller	
510. City/town taxes	
511. County taxes	
512. Assessments	
513.	
514.	
515.	
516.	
517.	
518.	
519.	
520. Total Reduction Amount Due Seller	8,610.00
600. Cash at Settlement to/from Seller	
601. Gross amount due to seller (line 420)	135,206.19
602. Less reductions in amount due seller (line 520)	8,610.00
603. Cash	126,596.19
<input checked="" type="checkbox"/> To	<input type="checkbox"/> From Seller

The Public Reporting Burden forth is collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

L. Settlement Charges		Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700. Total Real Estate Broker Fees			
Division of commission (line 700) as follows:			
701.	\$ 93,050.00 to J.I. Davis (Davis to retain \$1000 deposit)		
702.	\$ 4,050.00 to Be/Max North Prof		
703.	Commission paid at settlement		8,100.00
704.	to		
800. Items Payable in Connection with Loan			
801.	Our origination charge		(from GFE #1)
802.	Your credit or charge (points) for the specific interest rate chosen \$		(from GFE #2)
803.	Your adjusted origination charges		(from GFE A)
804.	Appraisal fee to		(from GFE #3)
805.	Credit report to		(from GFE #3)
806.	Tax service to		(from GFE #3)
807.	Flood certification		(from GFE #3)
808.	to		(from GFE #3)
809.	to		(from GFE #3)
810.	to		(from GFE #3)
900. Items Required by Lender to Be Paid in Advance			
901.	Daily interest charges from to @ \$ /day (from GFE #10)	0.00	
902.	Mortgage insurance premium for months to (from GFE #3)		
903.	Homeowner's insurance for years (from GFE #11)		
904.	to (from GFE #11)		
905.	to (from GFE #11)		
906.	to		
1000. Reserves Deposited with Lender			
1001.	Initial deposit for your escrow account (from GFE #9)		
1002.	Homeowner's insurance months @ \$ per month \$		
1003.	Mortgage insurance months @ \$ per month \$		
1004.	Property taxes months @ \$ per month \$		
1005.	months @ \$ per month \$		
1006.	months @ \$ per month \$		
1007.	to \$		
1008.	to \$		
1100. Title Charges			
1101.	Title services and lender's title insurance (from GFE #4)	0.00	
1102.	Settlement or closing fee Stackpole & French Law Offices *POC \$ 0.00		
1103.	Owner's title insurance First America Title Insurance Company (from GFE #5)	526.25	
1104.	Lender's title insurance \$		
1105.	Lender's title policy limit \$ 0.00		
1106.	Owner's title policy limit \$ 135,000.00		
1107.	Agent's portion of the total title insurance premium \$		
1108.	Underwriter's portion of the total title insurance premium \$		
1109.	Legal Fees to Law Office of David Sunshine \$		500.00
1110.	vHCB \$67,500 Owners Policy to First America Title Insurance Company \$		308.50
1111.	to \$		
1112.	to \$		
1113.	to \$		
1200. Government Recording and Transfer Charges			
1201.	Government recording charges Town of Richmond (from GFE #7)	150.00	
1202.	Deed \$ 30.00 Mortgage \$ Releases \$		
1203.	Transfer taxes (from GFE #8)	0.00	
1204.	City/County tax/stamps Deed \$ Mortgage \$		
1205.	State tax/stamps Deed \$ 0.00 Mortgage \$		
1206.	Essement w/ PTPR recording fee to Town of Richmond \$ 120.00		
1207.	Resolution/Trust Cert Recording fee to Town of Richmond \$	\$10.00	\$10.00
1300. Additional Settlement Charges			
1301.	Required services that you can shop for (from GFE #6)		
1302.	\$		
1303.	\$		
1304.	\$		
1305.	\$		
1306.	\$		
1400.	Total Settlement Charges (enter on lines 103, Section J and 502, Section K)	994.75	8,610.00

Borrower: Wright C. Proctor Trust Date _____ **Seller:** Beverly A. Walker Date _____
Borrower: Richard Land Trust Date _____ **Seller:** _____ Date _____
Borrower: _____ Date _____ **Seller:** _____ Date _____
Borrower: _____ Date _____ **Seller:** _____ Date _____

Settlement Agent: _____ Date _____
 Previous editions are obsolete

PAYABLE TO:
MAIL TO:

TOWN OF RICHMOND

TOWN OF RICHMOND
PO BOX 285 05477
RICHMOND VT 05477
434-2221

TAX BILL

PARCEL ID	BILL DATE	TAX YEAR
WM0830.	12/03/2014	2014-2015

Taxes unpaid after the due date are subject to maximum interest as allowable by law. Taxes unpaid after May 15, 2015 will be charged a collectors fee of 8%. Postmarks are accepted as timely payment.

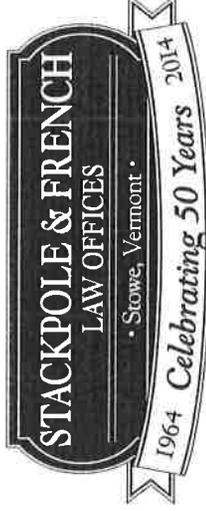
OWNER
WILLIS, BEVERLY F
266 COMMONS RD
WILLISTON VT 05495

SPAN # 519-163-11893 SCL CODE: 163
TOTAL PARCEL ACRES 29.13

ASSESSED VALUE		NON RESIDENTIAL	
REAL	265,400	265,400	265,400
TOTAL TAXABLE VALUE		265,400	
GRAND LIST VALUES		2,654.00	
<small>For more information about how education tax rates are determined, go online to: www.state.vt.us/tax/pvredtaxrates.shtml</small>		TAX RATE NAME TOWN	TAX RATE x GRAND LIST = TAXES 0.6377 x2,654.00= 1692.46
NON RESIDENTIAL EDUCATION		1.5470	x2,654.00= 4105.74
1st Payment		TOTAL TAX	
08/15/2014	11/17/2014	02/16/2015	05/15/2015
1449.55	1449.55	1449.55	1449.55
2nd Payment		STATE PAYMENTS	
3rd Payment		NET TAX DUE	
4th Payment		5798.20	

DETACH THE STUBS BELOW AND RETURN WITH YOUR PAYMENT

TOWN OF RICHMOND		TOWN OF RICHMOND		TOWN OF RICHMOND	
TAX YEAR 2014-2015		TAX YEAR 2014-2015		TAX YEAR 2014-2015	
1ST PAYMENT DUE		2ND PAYMENT DUE		3RD PAYMENT DUE	
08/15/2014		11/17/2014		02/16/2015	
OWNER NAME		OWNER NAME		OWNER NAME	
WILLIS, BEVERLY F		WILLIS, BEVERLY F		WILLIS, BEVERLY F	
PARCEL ID		PARCEL ID		PARCEL ID	
WM0830.		WM0830.		WM0830.	
AMOUNT DUE	1449.55	AMOUNT DUE	1449.55	AMOUNT DUE	1449.55
AMOUNT PAID	<i>paid</i>	AMOUNT PAID	<i>paid</i>	AMOUNT PAID	<i>paid</i>
4TH PAYMENT DUE		3RD PAYMENT DUE		4TH PAYMENT DUE	
05/15/2015		02/16/2015		05/15/2015	
OWNER NAME		OWNER NAME		OWNER NAME	
WILLIS, BEVERLY F		WILLIS, BEVERLY F		WILLIS, BEVERLY F	
PARCEL ID		PARCEL ID		PARCEL ID	
WM0830.		WM0830.		WM0830.	
AMOUNT DUE	1449.55	AMOUNT DUE	1449.55	AMOUNT DUE	1449.55
AMOUNT PAID	<i>paid</i>	AMOUNT PAID	<i>paid</i>	AMOUNT PAID	<i>paid</i>



DAVID B. STACKPOLE, ESQ.
EDWARD B. FRENCH, JR., ESQ.

JENNIFER B. COLIN, ESQ.
JEREMY D. HOFF, ESQ.
ASHLEY W. TAYLOR, ESQ.

P.O. BOX 819
255 MAPLE STREET
STOWE, VERMONT 05672

TEL. (802) 253-7339
FAX (802) 253-7330

www.stackpolefrench.com
info@stackpolefrench.com

January 8, 2015

Richmond Land Trust
c/o Fritz Martin
PO Box 605
Richmond, VT 05477

Re: Richmond Land Trust - Willis Hill Conservation Project

Dear Fritz:

Enclosed, please find the following copies of the closing documents from the above-referenced transaction:

1. Tax Bill;
2. Closing Letter from Vermont Housing and Conservation Board;
3. HUD Settlement Statement;
4. Trust Certification of Beverly F. Willis Family Trust;
5. Warranty Deed, and accompanying Property Transfer Tax Return;
6. Richmond Land Trust Corporate Resolution; and
7. Grant Of Development Rights, Conservation Restrictions and Public Access Easement and accompanying Property Transfer Tax Return.

I have also included the following original closing documents:

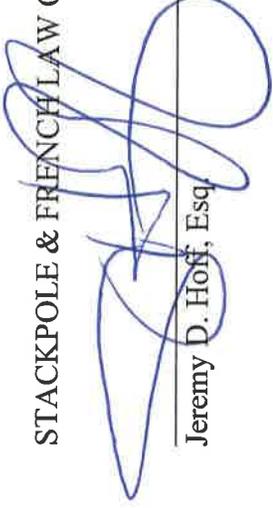
1. Warranty Deed, and accompanying Property Transfer Tax Return;
2. Richmond Land Trust Corporate Resolution;
3. Title Certificate; and
4. Title Insurance Commitment.

Please note: Richmond Land Trust's prorated portion of the property tax bill for the property is \$541.26, to be paid on February 16, 2015 and May 15, 2015. When the new tax bills come out this summer the above-referenced property should be separately assessed and from that point forward you should get your own tax bill.

It was a pleasure to assist Richmond Land Trust with this project. If you have any questions, please feel free to give us a call.

Sincerely,

STACKPOLE & FRENCH LAW OFFICES

A handwritten signature in blue ink, appearing to read "JDH", is written over a horizontal line. The signature is stylized and cursive.

Jeremy D. Hoff, Esq.

JDH/res
Enclosures