

GRANT OF DEVELOPMENT RIGHTS, CONSERVATION RESTRICTIONS & PUBLIC ACCESS EASEMENT

KNOW ALL PERSONS BY THESE PRESENTS that **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 existing by virtue of 10 V.S.A. §311, with an address of 149 State Street, Montpelier, Vermont 05602, and **RICHMOND LAND TRUST, INC.**, a Vermont nonprofit corporation with an address of P.O. Box 605, Richmond, Vermont 05477, their respective successors and assigns (hereinafter "Grantees") the development rights, public access easement, and a perpetual conservation easement and restrictions (all as more particularly set forth below) in certain lands consisting of 232.5 acres, more or less, (hereinafter "Protected Property") located at 1949 East Main Street in the Town of Richmond, County of Chittenden, State of Vermont, said Protected Property being more particularly described in **Schedule A** attached hereto and incorporated herein.

The development rights hereby conveyed to Grantees 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 Title 10 V.S.A. Chapter 155, Section 6303. The conservation restrictions hereby conveyed to Grantees consist of covenants on the part of Grantor to do or refrain from doing, severally and collectively, the various acts set forth below, to the extent those acts relate to Grantor and not exclusively to Grantees. Grantor and Grantees acknowledge that the conservation restrictions constitute a servitude upon the land and run with the land.

I. Purposes of this Grant and Management Plan.

A. Consistent with the goals set forth in 10 V.S.A. §6301, Grantor and Grantees acknowledge and agree that the purposes of this Grant are as follows (hereinafter "Purposes of this Grant"):

1. Conserve productive agricultural lands in order to facilitate active and economically viable farm use of the Protected Property now and in the future.
2. Conserve the unique working landscape of the Protected Property, including its scenic and natural resources, for agricultural, forestry, public education, historic preservation, public outdoor recreation, demonstration, cultural and outdoor enjoyment uses that will improve the quality of life for Vermonters and maintain for the benefit of future generations the essential characteristics of the Vermont countryside.
3. Conserve the scenic landscape surrounding historic structures located on the Protected Property and provide the public with reasonable access to community space in the West Monitor Barn for non-commercial uses.

RICHMOND, VT TOWN CLERK'S OFFICE
Received for record
December 1 A.D. 2004
At 8 o'clock 50 minutes A.M.
and recorded in Book 100 Page 327-339
of Land Records.

Attest:
Linda H. Parent

ASST Town Clerk

15620

4. Support the development of an innovative land use plan designed to sustain the natural and scenic resources consistent with the Purposes of the Grant and non-profit education and training, demonstration, public policy and leadership, historic preservation, land conservation and stewardship purposes.
5. Use the Protected Property for the statewide headquarters and training center of the Vermont Youth Conservation Corps, Inc., a Vermont non-profit corporation whose mission is to teach individuals to take personal responsibility for all of their actions.

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

- (a) 35 acres of prime and statewide agricultural soils ;
- (b) 793 feet of frontage on Route 2 and is highly visible from Interstate I-89 which provides scenic vistas to the traveling public;
- (c) is adjacent to 44 acres of land on the Vermont Farm Bureau parcel, previously conserved by Grantor;
- (d) outstanding scenic qualities enjoyed by the public, both as visitors to the Protected Property and when viewed from public venues, including Interstate 89 and Vermont Route 2; and,
- (e) a wide ecological diversity, with 13 natural community types and 11 wildlife habitat types.
- (f) The West Monitor Barn, originally constructed in 1903, and reconstructed on the present site by the Richmond Land Trust. This structure is eligible for the National Register of Historic Places and is subject to a Grant of Historic Preservation Easement of even date herewith held by Grantee, Vermont Housing and Conservation Board, and the Preservation Trust of Vermont, Inc. (hereafter "Historic Preservation Easement").

Grantor and Grantees recognize these agricultural, silvicultural, cultural, scenic, recreational, educational, historic and natural values of the Protected Property, and share the common purpose of conserving these values by the conveyance of conservation restrictions and development rights to promote uses and development which are compatible with the continued development and maintenance of a working landscape and community resource. Grantees accept such conservation restrictions and development rights in order to conserve these values for present and future generations.

B. Management Plans.

Grantor and Grantor's successors in interest shall from time-to-time develop comprehensive Management Plans for the Protected Property (hereafter "Management Plans") which Management Plans shall provide for the use and management of the Protected Property in a fashion which is consistent with and advances the Purposes of this Grant. After final adoption of Management Plans, at least annually Grantor shall meet with Grantees to discuss implementation of Management Plans and proposed revisions, amendments or updates. The Grantees may include the Preservation Trust of Vermont, Inc. at this annual meeting to discuss issues related to Historic Preservation Easement.

Prior to the final adoption of each of the Management Plans, Grantor shall: (a) solicit comment or involvement from the Richmond Land Trust, Inc.; (b) develop such Management Plans (as well as, any subsequent revisions, amendments or updates) in a timely manner; (c) obtain the prior written approval of Grantees for a proposed Management Plan (including revisions, amendments or updates), which approval shall not be unreasonably withheld or conditioned provided that it is consistent with the Purposes of this Grant; and (d), provide Grantees with a copy of each of the Management Plans.

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, scenic, non-commercial public outdoor recreation, conservation and environmental education and training, and forestry purposes in perpetuity. Except as specifically permitted under this Grant, 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. As provided in Section III (10) of this Grant, nothing in this paragraph shall prohibit Grantor from charging admission or a fee for access to or use of the Protected Property.

2. Each time that the open and cleared agricultural land on the Protected Property lies fallow for more than two successive years (the "fallow land"), Grantor shall cooperate with Grantees, at Grantees' request, to maintain the fallow land in an open condition (meaning without trees and brush) and in active agricultural use. For example, Grantor shall permit access to the fallow land by Grantees and Grantees' contractors to crop, mow or brush-hog. No obligation is hereby imposed upon Grantor or Grantees to maintain the fallow land in an open condition or in active agricultural use.

3. Except as otherwise specifically permitted under this Grant or as set forth in Schedule B attached hereto and incorporated herein, 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 Grantees. Grantees may grant permission for any rights-of-way, easements of ingress or egress, driveways, roads, utility lines, other easements, or other use restrictions, if they determine, in their 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.

4. There shall be no signs, billboards, or outdoor advertising of any kind erected or displayed on the Protected Property. Grantor, however, may erect and maintain reasonable: (a) signs indicating the name of the Protected Property, (b) boundary markers, (c) directional and interpretive signs, (d) signs regarding hunting, fishing, trapping, trespassing on the Protected Property or signs otherwise regarding public access to the Protected Property, (e) memorial plaques, (f) signs informing the public that any agricultural products are for sale or are being grown on the Protected Property, or (g) signs informing the public of a permitted use or a commercial use approved pursuant to Section III below. Grantees, with the permission of Grantor, may erect and maintain signs designating the Protected Property as land under the protection of Grantees.

5. The placement, collection or storage of trash, refuse, 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 Grantees as part of a management plan adopted pursuant to Section I(B) of this Grant. The storage and spreading of compost, manure, lime, or other fertilizer for agricultural practices and purposes, the storage of feed, and the temporary storage of trash in receptacles for periodic off-site disposal, shall be permitted without such prior written approval.

6. 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 this Grant. In no case shall surface mining of subsurface oil, gas, or other minerals be permitted.

7. There shall be no off-road operation of motorized vehicles on the Protected Property except for property management, trail grooming and/or maintenance, and for emergency purposes, and excepting that snowmobiling may be permitted as provided for in the Management Plan. There shall be no all-terrain vehicle use permitted on the Protected Property except for emergency or management purposes. However, Grantor may permit motor-driven wheelchairs or all-terrain vehicles for use by handicapped persons on the Protected Property if consistent with the Purposes of this Grant and provided in the Management Plans. For purposes of this Grant, all-terrain vehicles include motorized four-wheel, three-wheel and two-wheeled or tracked vehicles.

8. Notwithstanding any other provision of this Grant, the terms, conditions and limitations of the Historic Preservation Easement on the West Monitor Barn shall control over any inconsistent provisions of this Grant.

9. Except for a conveyance of the entire Protected Property to Vermont Youth Conservation Corps. Inc., a Vermont non-profit corporation with federal tax exempt status; the Town of Richmond; or, the State of Vermont, Grantor shall not give, grant, sell, convey, subdivide, transfer, mortgage or pledge the Protected Property without the prior written approval of Grantees, which approval shall not be unreasonably withheld or conditioned if the conveyance is consistent with the Purposes of the Grant.

10. 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 Grantees 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. Grantees therefore, in their 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, reestablish, maintain, and use cultivated fields, orchards, and pastures together with the right to construct, maintain and repair fences and access roads for these purposes, all in accordance with sound agricultural and forestry practices, sound husbandry principles, and in a manner consistent with the Purposes of this Grant and permitted by the Management Plans.

2. The right to clear, construct, and maintain trails for walking, horseback riding, skiing, and other non-motorized recreational activities within and across the Protected Property, all in a manner consistent with the Purposes of this Grant and permitted by 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 this Grant. This paragraph III(3) shall not be construed to authorize the construction of new structures not otherwise specifically permitted by the Management Plans.

4. The right to use, maintain, establish, construct, and improve water sources, courses, and bodies within the Protected Property for uses permitted by 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. The construction of ponds or reservoirs shall be located in a manner which is consistent with the Purposes of this Grant and is specifically authorized by the Management Plan.

5. The right to construct, maintain, repair, replace and use structures, including associated drives and utilities, within a designated "Building Complex" for staff offices, conferences, community events, educational programs, and retreats; overnight accommodations for visitors and program participants; food storage, preparation and service; conventional or alternative energy, waste treatment and disposal (including portable toilet facilities) staff housing, and other related uses listed in the Management Plans, provided, however, that

- (a) All such structures, improvements, activities and enterprises are consistent with the Historic Preservation Easement in terms of location, scale and appearance. All new structures require the prior written approval of the Preservation Trust of Vermont, Inc., Vermont Housing and Conservation Board and Richmond Land Trust, Inc, which approval shall not be unreasonably withheld or conditioned if consistent with the Purposes of this Grant and the Historic Preservation Easement. Prior to issuing an approval of new structures, Grantees may consult with the Vermont State Historic Preservation Office.

- (b) The Building Complex consists of 5.2 acres, more or less, which area is depicted on a plan entitled "Monitor Barn Property - Building Complex Site Plan, Richmond, Vermont, revised October 29, 2004" (hereinafter "Building Complex Site Plan") approved by the original Grantor and by Grantee Vermont Housing and Conservation Board, and which Plan is held by Grantees
- (c) All such structures, improvements, activities and enterprises have received necessary local, state and federal permits and are constructed and operated in accordance with all applicable law and regulation.

6. The right to engage in uses of the Protected Property not expressly permitted by this Grant, provided that such uses are (a) subordinate to the principal agricultural, forestry, educational or recreational uses of the Protected Property; (b) located in an existing structure within the Building Complex; (c) located in a newly constructed building within the Building Complex which has been approved in writing in accordance with this Grant; and, (d) not inconsistent with the Purposes of this Grant. Grantor shall not engage in any such use or commence construction or rehabilitation of buildings or appurtenant structures and improvements, including drives and utilities, normally associated with such use without first securing the prior written permission of Grantees, which approval shall not be unreasonably withheld or conditioned.

7. The right to construct, maintain, repair, replace and use wastewater systems and potable water supplies (collectively "systems") on the Protected Property. The systems shall be only for the benefit of buildings or structures permitted under this Section III within the Building Complex. Any such systems may be constructed, maintained, operated, repaired and replaced on the Protected Property only if there does not exist within the designated Complex any suitable location for such systems, under the then applicable law or regulations, as determined by a licensed designer, as defined in the wastewater system and potable water supply rules, retained at Grantor's sole cost and expense. Any such systems must be specifically authorized in the Management Plans, for which Grantees have given prior written approval. In addition, prior to the construction of any such system the Grantees shall comply with the following:

- (a) All reasonable attempts to locate the systems within the Building Complex in a manner that complies with the then current state and local laws and regulations have been exhausted; and,
- (b) Such systems are located in a manner consistent with the Purposes of the Grant and especially minimize the loss of agricultural soils; and,
- (c) Such systems are designed by a licensed designer, as defined in the wastewater system and potable water supply rules, retained at Grantor's sole cost and expense, certified by the licensed designer as complying with the wastewater system and potable water supply rules, installed in compliance with wastewater system and potable water supply rules, certified by an installer or a licensed designer as being installed in accordance with the certified design, and approved in accordance with all the then applicable State and Local ordinances, statutes and regulations.

8. The right to construct, occupy, use, repair, maintain, and improve camp structures and associated small outbuildings on the Protected Property outside the Building Complex, including, but not limited to, bunk rooms, lean-tos, tent platforms and pit toilets; provided, however, that:

- (a) such structures shall not be improved by the provision of electrical or other public utility, water, sewerage or other public services or improved access drives;
- (b) such structures are not used for year-round, continuous residential occupancy;
- (c) such structures do not exceed 400 square feet of floor space;
- (d) such structures shall be substantially screened from U.S. Route 2 or Interstate 89;
- (e) such structures shall not be constructed within 100 feet of any watercourses, wetlands, cliffs, or other sensitive environmental features identified in the Management Plan; and,
- (f) such structures are specifically authorized by the Management Plan.

9. 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.

10. 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, fund raising, 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 Plan.

11. 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, forestry, 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-motorized, dispersed pedestrian recreational purposes (e.g. cross-country skiing, fishing, hiking, hunting, snowshoeing, trapping, walking and wildlife observation) consistent with the Purposes of this Grant and the Management Plan. 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 the Purposes of the Grant, to protect the public health or safety, or for its programmatic purposes. If Grantees approve a future conveyance of the Protected Property, then Grantees may also require that a separate Grant of Public Access Easement also be conveyed to Grantees in a form approved by Grantees.

V. Enforcement of the Restrictions.

Grantees 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, Grantees may make periodic inspection of all or any portion of the Protected Property with reasonable notice, and for such inspection and enforcement purposes, Grantees shall have the right of reasonable access to the Protected Property. In the event that a Grantee becomes aware of an event or circumstance of non-compliance with this Grant, Grantees shall give notice to Grantor of such event or circumstance of non-compliance 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 which is corrected through negotiation and voluntary compliance, Grantor shall, at Grantees' request, reimburse Grantees for all reasonable 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 Grantees within a reasonable time after receipt of notice and reasonable opportunity to take corrective action shall entitle Grantees 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 Grantees to corrective action on the Protected Property, if necessary. If the court determines that Grantor has failed to comply with this Grant, Grantor shall reimburse Grantees 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 Grantor has not failed to comply with this Grant and that the Grantee has initiated litigation without reasonable cause or in bad faith, then the Grantees shall reimburse Grantor for any reasonable costs of defending such action, including court costs and reasonable attorneys' fees; provided, however, that this clause shall not apply to any Grantees protected by the doctrine of sovereign immunity. 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 Grantees 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 Grantees at law, in equity, or through administrative proceedings.

No delay or omission by Grantees in the exercise of any right or remedy upon any breach by Grantor shall impair Grantees' 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, when the event or circumstance of non-compliance occurred after said prior owner's ownership or control of the Protected Property terminated.

VII. Miscellaneous Provisions.

1. Where Grantor is required, as a result of this Grant, to obtain the prior written approval of Grantees before commencing an activity or act, and where Grantees have 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 Grantees. Prior to the designation of an organization or entity other than Grantees, Preservation Trust of Vermont, Inc., and Richmond Land Trust, Inc., Grantees shall give Grantor prior written notice of any such designation. Grantor shall reimburse Grantees or Grantees' designee for all extraordinary costs, including staff time, incurred in reviewing the proposed action requiring Grantees' approval; but not to include those costs which are expected and routine in scope. Upon the request of Grantor, Grantees shall deliver to Grantor, in written recordable form, any approval, disapproval, election or waiver given by Grantees pursuant to this Grant.

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.

3. It is further agreed that the Protected Property is accurately depicted and described in a Management Plan and a Baseline Documentation Report ("BDR") signed by the original Grantor and held by the Richmond Land Trust, Inc. on behalf of all Grantees. Grantees may use the Management Plan and BDR in enforcing this Grant, but are not limited in their use of the Management Plan and BDR to show a change of conditions.

4. Grantees shall transfer the development rights, public access easement, 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. Grantees shall give Grantor prior written notice of any such transfer.

5. In the event the development rights or conservation restrictions conveyed to Grantees herein are extinguished by eminent domain or other legal proceedings, Grantees shall be entitled to any proceeds which pertain to the extinguishment of Grantees' rights and interests. Any proceeds from extinguishment shall be allocated between Grantor and Grantees in accordance with the value of their respective interests as determined by an appraisal commissioned jointly by Grantor and Grantees at the time of extinguishment.

6. 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 said easement and restrictions are binding upon all successors in interest in the Protected Property in perpetuity. Grantor shall also notify Grantees of the name(s) and address(es) of Grantor's successor(s) in interest.

7. Grantees 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.

8. The term "Grantor" includes the heirs, executors, administrators, successors and assigns of the original Grantor, Richmond Land Trust, Inc. The term "Grantees" includes the respective successors and assigns of the original Grantees, Vermont Housing and Conservation Board and Richmond Land Trust, Inc.

9. 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.

10. Grantor warrants that Grantor has no actual knowledge of a release or threatened release of hazardous substances or wastes on the Protected Property.

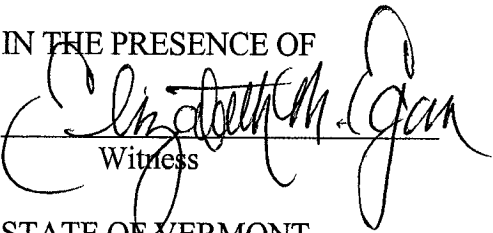
11. Grantor shall hold harmless, indemnify and defend Grantees from and against any liabilities, claims and expenses, including reasonable attorney's fees to which Grantees may be subjected, including, but not limited to, those arising from any solid or hazardous waste/hazardous substance release or 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.

12. 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, public access easement and a perpetual conservation easement and restrictions, with all the privileges and appurtenances thereof, to the said Grantees, **Vermont Housing and Conservation Board** and **Richmond Land Trust, Inc.**, their respective successors and assigns, to its own use and behoove forever, and the said Grantor, **Richmond Land Trust, Inc.**, for itself and its respective successors and assigns, does covenant with the said Grantees, its successors and assigns, that until the ensealing 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 as set forth in **Schedule B** attached hereto and incorporated herein, and it hereby engages to warrant and defend the same against all lawful claims whatever.

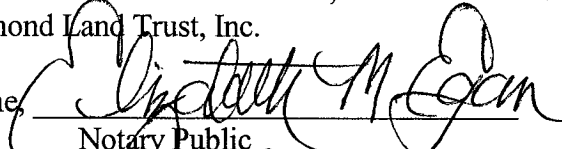
IN WITNESS WHEREOF, Wright C. Preston, duly authorized agent of the Richmond Land Trust, Inc., sets his/~~her~~ hand and seal this 1st day of December, 2004.

IN THE PRESENCE OF

Witness

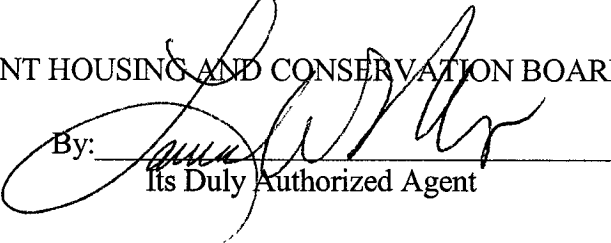
Richmond Land Trust, Inc.
By: Wright C. Preston, Chair
Its Duly Authorized Agent

STATE OF VERMONT
CHITTENDEN COUNTY, Ss.

At Richmond, Vermont, on this 1st day of December, 2004, personally appeared Wright C. Preston, duly authorized agent of the **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 the Richmond Land Trust, Inc.

Before me, 
Notary Public
My commission expires: 2-10-2007

Approved by the VERMONT HOUSING AND CONSERVATION BOARD:

Date 11/24/04 By: 
Its Duly Authorized Agent

SCHEDULE A
PROTECTED PROPERTY

Being two (2) lots of land and all improvements thereon, all as more particularly described as follows:

Being all of the land premises conveyed to the Richmond Land Trust, Inc., by Warranty Deed of Vermont Farm Bureau Service Company, Inc., dated May 11, 2000 and recorded on May 12, 2000 in Volume 115, at Page 159 of the Town of Richmond Land Records. The parcel may be more particularly described as follows:

A parcel of land containing 3.6 acres, more or less, situate on the northerly side of U.S. Route 2, and being more particularly described as follows:

Commencing at an iron rod set in the northerly sideline of the U.S. Route 2 right of way, which rod marks the southwesterly corner of the Grantor's land; thence proceeding in and along the westerly boundary of the Grantor's land N29° 55'00"E 292.47 feet to an iron rod set in the ground; thence deflecting to the right and proceeding S55° 14'00"E 177.60 feet to an iron pipe set in the ground; thence deflecting to the left and proceeding in and along the westerly boundary of the Grantor's land N31° 41'50"E 383.05 feet to an iron rod set in the ground; thence deflecting to the right and proceeding S03° 58'40"W 464.64 feet to an iron rod set in the ground; thence deflecting to the right and proceeding S27° 47'20"W 274.28 feet to an iron rod set in the northerly sideline of the U.S. Route 2 right of way; thence deflecting to the right and proceeding in and along the northerly sideline of U.S. Route 2 right of way N55° 41'40"W 402.56 feet to the point or place of beginning.

Said land and premises is depicted on a plan entitled: "Land to be Conveyed from Vermont Farm Bureau Service Company, Inc. to Richmond Land Trust, Inc., Route 2, Richmond, Vermont, December 1991" by T. Bass Land Surveys recorded in Map Hanger 8 at Page 58 of the Town of Richmond Land Records.

Also being all of the land premises conveyed to the Richmond Land Trust, Inc., by Warranty Deed of the Xenophon C. Wheeler Trust, July 26, 2002 and recorded on July 29, 2002 in Volume 131, at Page 589 of the Town of Richmond Land Records. The parcel may be more particularly described as follows:

Being a parcel of land containing 229.5 acres more or less, situated on the northerly side of U.S. Route 2 in the Town of Richmond, Vermont, said parcel depicted as Lot 3 on a Plan entitled "Plat of Survey for Xenophon C. Wheeler in the Town of Richmond, Vermont," drawn by John A. Marsh, dated July 31, 1987, as revised March 25, 1988, and recorded in Map 5, Page 50 of the Richmond Land Records. EXCEPT for a parcel of land, together with improvements thereon, containing 4.45 acres, as said parcel is depicted as Parcel One on a plat entitled "Plat Showing Survey of a Portion of David M. Sunshine and Diana Erickson, Richmond, Vermont" prepared by Button Associates, dated April 1, 1991 and recorded in Map Volume 6, Page 50 of the Town of Richmond Land Records.

Reference may be made to all of the above described deeds and records, and to the deed and records referred to therein, for a more complete and particular description.

SCHEDULE B
PERMITTED ENCUMBRANCES

1. Rights of the public and others entitled thereto to use that portion of the Protected Property lying within the boundaries of roads maintained by one or more of the town, state or federal jurisdictions for all purposes commonly used for roads in the State of Vermont.
2. Rights of the public to use waterways and bodies of water as implied by the Public Trust Doctrine.
3. Terms and Conditions of the Grant of Historic Preservation Easement from the Richmond Land Trust, Inc., to the Vermont Housing and Conservation Board and the Preservation Trust of Vermont, Inc., of even or approximate date herewith and to be recorded in the Town of Richmond Land Records.
4. Subject to an easement 60-feet in width along its easterly-most boundary to provide access for all purposes to adjoining lands.
5. Utility easement granted to Green Mountain Power by instrument dated November 1, 2000 and recorded in Book 117 at Page 482 in the Town of Richmond Land Records.
6. Utility easement granted to Green Mountain Power by instrument dated September 31, 1994 and recorded in Book 92 at Page 215 in the Town of Richmond Land Records.
7. Utility easement granted to Green Mountain Power by instrument dated March 22, 1996 and recorded in Book 97 at Page 333 in the Town of Richmond Land Records.
8. Utility easement granted to Vermont Telephone by instrument dated October 4, 1971 and recorded in Book 29 at Page 117 in the Town of Richmond Land Records.
9. Utility easement granted to Green Mountain Power by instrument dated April 28, 1976 and recorded in Book 32 at Page 23 in the Town of Richmond Land Records.
10. Utility easement granted to Vermont Electric Power Company by instrument dated August 20, 1957 and recorded in Book 24 at Page 219 in the Town of Richmond Land Records.
11. Utility Easement granted to Green Mountain Power by instrument dated November 12, 1998 and recorded in Book 103 at Page 373 in the Town of Richmond Land Records.
12. Terms and conditions of Deferral of Permit DE-4-2478 dated February 23, 2000 and recorded in Book 114 at Page 340 in the Town of Richmond Land Records.
13. Terms and conditions of exemption granted by the Town of Richmond by instrument dated March 8, 2000 and recorded in Book 114 at Page 332 in the Town of Richmond Land Records.
14. Terms and conditions of the Town of Richmond's approval, dated February 23, 2000, for an application for an administratively created lot.