

GRANT OF DEVELOPMENT RIGHTS, CONSERVATION RESTRICTIONS, RIGHT OF FIRST REFUSAL and CONTINGENT RIGHT of the UNITED STATES of AMERICA

KNOW ALL PERSONS BY THESE PRESENTS that CLARK W. HINSDALE, III and SUZANNE G. HINSDALE, both of Charlotte, County of Chittenden, State of Vermont, on behalf of themselves and their heirs, executors, administrators, successors, and assigns (hereinafter "Grantors"), 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 their full satisfaction, does freely give, grant, sell, convey, and confirm unto the VERMONT LAND TRUST, INC., a non-profit corporation organized under the laws of the State of Vermont, with its principal offices in Montpelier, Vermont ("VLT"), the VERMONT AGENCY OF AGRICULTURE, FOOD AND MARKETS, an agency of the State of Vermont with its principal offices in Montpelier, Vermont ("VAAF"), and the VERMONT HOUSING AND CONSERVATION BOARD, an independent board of the State of Vermont with its offices in Montpelier, Vermont ("VHCB"), and their respective successors and assigns (hereinafter collectively "Grantees") as tenants in common, forever, the development rights, right of first refusal, a contingent right of the United States of America, and a perpetual conservation easement and restrictions (all as more particularly set forth below) in certain lands consisting of 87.9 acres, more or less, with the improvements situated thereon (hereinafter "Protected Property") located in the Town of Charlotte, Chittenden County, State of Vermont, said Protected Property being more particularly described in Schedule A attached hereto and incorporated herein.

The purpose of the Federal Farm and Ranch Lands Protection Program is to purchase grants of development rights and conservation restrictions on land with prime, unique, or other productive soils for the purpose of protecting topsoil from conversion to nonagricultural uses (16 USC 3838h and 3838i). Under the authority of the Farm and Ranch Lands Protection Program, the United States Department of Agriculture's Natural Resources Conservation Service ("NRCS") has provided federal funds to Grantee Vermont Housing and Conservation Board to assist in the acquisition of this Grant entitling the United States to rights identified herein.

The development rights hereby conveyed to Grantees shall include all development rights except those specifically reserved by Grantors 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, §6303. The conservation restrictions hereby conveyed to Grantees consist of covenants on the part of Grantors to do or refrain from doing, severally and collectively, the various acts set forth below, to the extent those acts relate to Grantors and not exclusively to Grantees. Grantors and Grantees acknowledge that the conservation restrictions constitute a servitude upon the land and run with the land.

I. Purposes of the Grant.

Grantors and Grantees acknowledge that the Purposes of this Grant are as follows:

1. Consistent with the goals set forth in 10 V.S.A. §6301, the primary purpose of this Grant is to conserve productive agricultural and forestry lands and soil resources in order to facilitate active and economically viable farm use of the Protected Property now and in the future.
2. As a secondary objective, to conserve scenic and natural resources associated with the Protected Property, to improve the quality of life for Vermonters, and to maintain for the benefit of future generations the essential characteristics of the Vermont countryside.
3. The objective of encouraging sustainable management of soil resources will be further advanced by the Grantors' agreement to work cooperatively with the NRCS to limit soil erosion on highly erodible land ("HEL") in accordance with NRCS standards.
4. These purposes will be advanced by conserving the Protected Property because it possesses the following attributes:
  - a) 6 acres of agricultural soils of prime significance;
  - b) 61 acres of agricultural soils of statewide significance;
  - c) 6700 feet of frontage on U.S. Route 7, Higbee Road, and Thompson's Point Road, public highways with scenic vistas;
  - d) in the vicinity of four (4) other properties previously protected by Grantees; and
  - e) the possibility of the development of a public trail.

Grantors and Grantees recognize these agricultural, silvicultural, scenic, and natural values of the Protected Property, and share the common purpose of conserving these values by the

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conveyance of conservation restrictions, development rights, and right of first refusal, to prevent the use, fragmentation, or development of the Protected Property for any purpose or in any manner which would conflict with the maintenance of these agricultural, silvicultural, scenic, and natural values. Grantees accept such conservation restrictions, development rights and right of first refusal in order to conserve these values for present and future generations. The purposes set forth above in this Section I are hereinafter collectively referred to as the "Purposes of this Grant."

**II. Restricted Uses of Protected Property.**

The restrictions hereby imposed upon the Protected Property, and the acts which Grantors shall do or refrain from doing, are as follows:

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 under this Grant. The Protected Property shall be used for agricultural, forestry, educational, non-commercial recreation, and open space purposes only.
2. Each time that the agricultural land on the Protected Property lies fallow for more than two successive years (the "fallow land"), Grantors 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, Grantors shall permit access to the fallow land by Grantees and Grantees' contractors to crop, mow, or brush-hog. No obligation is hereby imposed upon Grantors or Grantees to maintain the fallow land in an open condition or in active agricultural use.
3. 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, except as otherwise specifically permitted under this Grant, and as set forth in Schedule B attached hereto and incorporated herein. 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. Grantors, however, may erect and maintain reasonable: (a) signs indicating the name of the Protected Property, (b) boundary markers, (c) directional 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) temporary signs indicating that the Protected Property is for sale or lease, (g) signs informing the public that any agricultural or timber products are for sale or are being grown on the Protected Property, (h) political or religious signs, or (i) signs informing the public of any rural enterprise approved pursuant to Section III below. Grantees, with the permission of Grantors, 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, which approval shall not be unreasonably withheld if such placement, collection or storage is consistent with the Purposes of this Grant. The on-site storage and spreading of agricultural inputs including, but not limited to, lime, fertilizer, pesticides, compost or manure for agricultural practices and purposes, the storage of feed, and the temporary storage of trash generated on the Protected Property in receptacles for periodic off-site disposal, shall be permitted without such prior written approval.
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. As required by section 1238I of the Food Security Act of 1985, as amended, the Grantors shall conduct all agricultural operations on the Protected Property in a manner consistent with a conservation plan for highly erodible land ("conservation plan") prepared in consultation

with NRCS and approved by the Conservation District. This conservation plan shall be developed using the standards and specifications of the NRCS Field Office Technical Guide and 7 CFR Part 12 that are in effect on July 22, 2004. However, the Grantors may develop and implement a conservation plan that proposes a higher level of conservation and is consistent with the NRCS Field Office Technical Guide standards and specifications. NRCS shall have the right to enter upon the Property, with advance notice to the Grantors, in order to monitor compliance with the conservation plan.

8. In the event of non-compliance with the conservation plan, NRCS shall work with the Grantors to explore methods of compliance and give the Grantors a reasonable amount of time, not to exceed twelve months, to take corrective action. If the Grantors do not comply with the conservation plan, NRCS will inform Grantee VHCB of the Grantors' non-compliance. Grantee VHCB shall take all reasonable steps (including efforts at securing voluntary compliance and, if necessary, appropriate legal action) to secure compliance with the conservation plan following written notification from NRCS that (a) there is a substantial, ongoing event or circumstance of non-compliance with the HEL conservation plan, (b) NRCS has worked with the Grantors to correct such noncompliance, and (c) Grantors have exhausted their appeal rights under applicable NRCS regulations.

9. If the NRCS standards and specifications for highly erodible land are revised after the date of this Grant based on an Act of Congress, NRCS will work cooperatively with the Grantors to develop and implement a revised HEL conservation plan. The provisions of this section apply to the highly erodible land conservation requirements of the Farm and Ranch Lands Protection Program and are not intended to affect any other natural resources conservation requirements to which the Grantors may be or become subject.

10. The Protected Property shall not be subdivided or conveyed in separate parcels, nor shall ownership of the residences or other buildings on the Protected Property be separated from the ownership of the Protected Property without the prior written approval of Grantees, which approval may be granted, conditioned or denied in Grantees' sole discretion except as otherwise specifically permitted in this Grant. The Protected Property shall not be conveyed separately from certain property consisting of 118.2 acres, more or less, located in the Town of Charlotte, Chittenden County, Vermont on both sides of U.S. Route 7 and on the northerly side of State Park Road all as more particularly included and described in Schedule A of a Grant of Development Rights, Conservation Restrictions, Public Access Easement and Right of First Refusal from Grantors to Grantees dated March 1, 2001 and recorded in Book 114, Page 413 of the Charlotte Land Records, as it may be amended from time to time (the "Hinsdale Berry Farm I Grant"), without the prior written permission of Grantees.

11. 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. Grantors 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, Grantors shall have the right to make the following uses of the Protected Property:

1. The right to establish, re-establish, maintain, and use cultivated fields, orchards, and pastures together with the right to construct, maintain, and repair fences and gravel or other permeable surfaced access roads for these purposes, all in accordance with sound agricultural practices and sound husbandry principles; provided, however, that Grantors shall obtain Grantees' prior written approval to clearcut forest land to establish fields, orchards or pastures. Grantees approval shall not be unreasonably withheld if such clearcutting is consistent with the Purposes of this Grant.

2. The right to conduct maple sugaring operations, and the right to harvest timber and other wood products, together with the right to construct and maintain roads necessary for both such activities, in accordance with sound forestry practices and in accordance with a forest management plan for which Grantors have received the prior written approval of Grantees.

Grantors may conduct maple sugaring operations, and may harvest firewood for heating residences and structures located on the Protected Property, both on existing woods roads only, without submission and approval of a plan. Grantees' approval of forest management plans that may be submitted from time to time shall not be unreasonably withheld or conditioned, if such plans have been approved by a professional forester and if such plans are consistent with the Purposes of this Grant.

3. The right to construct, maintain, repair, renovate, replace, enlarge, rebuild, and use new and existing barns, sugar houses, or similar non-residential structures or facilities, together with necessary access drives and utilities for agricultural and forestry uses, on the Protected Property; provided, however, that (a) the structures are used exclusively for agricultural or forestry purposes, and (b) any new construction, other than normal maintenance and repair, has been approved in writing in advance by Grantees. Grantees' approval may include designation of a complex surrounding the structures and shall not otherwise be unreasonably withheld or conditioned; provided, however, that the structure or other improvement is located in a manner which is consistent with the Purposes of this Grant. Grantors shall not deem unreasonable a condition by Grantees that certain structures must be located within an existing complex or a complex which may be designated in the future as provided in this Section III(3).

4. The right to use, maintain, establish, construct, and improve water sources, courses, and bodies within the Protected Property for uses permitted in this Grant; provided, however, that Grantors do not unnecessarily disturb the natural course of the surface water drainage and runoff flowing over the Protected Property. Grantors 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 permitted only upon the prior written approval of Grantees, which approval shall not be unreasonably withheld or conditioned; provided, however, that such pond or reservoir is located in a manner which is consistent with the Purposes of this Grant.

5. The right to clear, construct, and maintain trails for non-commercial walking, horseback riding, skiing, and other non-commercial, non-motorized recreational activities within and across the Protected Property, all in a manner consistent with the Purposes of this Grant. Non-commercial snowmobiling may be permitted at the discretion of Grantors.

6. The right to construct, maintain, repair, renovate, replace, rebuild, use and occupy new farm buildings, including greenhouses, for non-residential, agricultural uses and appurtenant structures and improvements, including drives and utilities, normally associated with a farm, all within the designated Building Envelope within the Farm Market Complex without the prior written approval of Grantees; provided however that the height of any structure shall not exceed twenty-five (25) feet from the average undisturbed ground level to the roof peak. The Farm Market Complex is an area consisting of 3 acres, more or less, and is more particularly described in Schedule C attached hereto and incorporated herein, and is depicted on the Hinsdale Berry Farm II Farm Plan described in Schedule A attached hereto and incorporated herein. The Building Envelope within the Farm Market Complex is an area consisting of 2.2 acres, more or less, located in the center of the Farm Market Complex surrounded on all sides by a fifty foot strip from the boundary of the Farm Market Complex. Within the Farm Market Complex parking areas, driveways and utilities may be constructed, maintained, repaired, renovated, replaced, rebuilt and used. Grantors shall notify Grantees in writing prior to commencing construction on any new structure or improvement within the Farm Market Complex.

7. The right to conduct rural enterprises consistent with the Purposes of this Grant, especially the economically viable use of the Protected Property for agriculture, forestry and open space and the conservation of agriculturally and silviculturally productive land. In connection with such rural enterprises, the right to maintain, repair, enlarge, replace and use permitted structures with associated utility services, drives and appurtenant improvements within the Farm Market Complex or other designated complex permitted by this Section III. Grantees may approve a new, non-residential, structure for an approved rural enterprise only if an existing structure is not suitable and the new structure is:

- a) located within the permitted Farm Market Complex or other designated complex;
- b) fewer than 1500 square feet as an exterior measure of the footprint and no more than twenty five (25) feet from the average undisturbed ground level within the Farm Market Complex to the roof peak;

- c) inclusive of all storage space so that no part of the business is conducted outside of the structure;
- d) of a nature, intensity, scope, size, appearance, type and quantity compatible with the existing agricultural structures;
- e) located in a way that minimizes negative impact on future operations and expansion of agricultural uses, does not interfere with current agricultural operations and does not displace farm or forestry storage, use or functions;
- f) non-residential; and
- g) not inconsistent with the Purposes of this Grant.

No use or structure contemplated under this Section III(7) shall be commenced, constructed or located without first securing the prior written approval of Grantees, which approval Grantees may deny or condition in their sole discretion. All structures and uses shall conform with all applicable local, state and federal ordinances, statutes and regulations. Grantees' approval may be conditioned upon, without limitation, receipt of copies of any necessary governmental permits and approvals that Grantors obtain for such use or construction. Grantee VHCB shall not approve a new structure for a non-agricultural approved rural enterprise unless the proposed structure meets factors (a) through (g), above. However, VHCB may waive factors (b), (c) or (d) if the Grantees determine that the unique circumstances of the situation warrant waiver and approval. In the event that a waiver is requested, prior written consent of the NRCS must be obtained if the total existing and planned impervious surface area exceeds two (2) percent of the area of the Protected Property.

8. Recognizing that the economic viability of the Protected Property as an operating farm may be dependent on Grantors' ability to engage in a variety of income-producing activities consistent with the Purposes of this Grant, Grantors shall have the right to construct, maintain, repair, renovate, rebuild, replace and use one (1) farm market (the "farm market") within the Building Envelope within the Farm Market Complex, provided that:

- a) The building footprint of the retail space shall not exceed an aggregate of 2,500 square feet and its height from the average undisturbed ground level to the roof peak shall not exceed twenty-five (25) feet.
- b) The exterior measure of the footprint of the farm market together with the exterior measure of the footprint of any other buildings in the Building Envelope shall not exceed 25% of the total area of the Building Envelope.
- c) The farm market shall be used primarily for the sale to the general public of silvicultural or agricultural products. The farm market may be used secondarily for the sale of (i) other customarily incidental food products, and (ii) hand-crafted or hand-made products created on the Protected Property primarily by persons residing on the Protected Property, and (iii) horticulturally-related products (e.g. tools, pots, etc.).

9. The right to permit temporary public vehicular parking on the Protected Property for the temporary use of customers of the farm market described in Section III(8). The parking area for the farm market shall be located adjacent to the farm market and wholly within the Farm Market Complex and the parking area shall be surfaced with a permeable material. Grantees may permit an alternative parking area within the Farm Market Complex upon the prior written request of Grantors provided that the previous parking area is returned to an agricultural, forestry or open space use and is no longer used for public parking.

10. The right to construct, maintain, repair, replace, relocate, improve and use systems for disposal of human waste and for supply of water for human consumption (collectively "systems") on the Protected Property for the benefit of buildings or structures permitted under this Section III within the Farm Market Complex ("Complex"). Any such systems may be constructed, maintained, operated, repaired, replaced, relocated or improved on the Protected Property only if there does not exist within the Complex or within that portion of the Protected Property depicted as "Septic Area" on the Hinsdale Berry Farm II Farm Plan (as to septic disposal area) or within that portion of the Protected Property upon which an existing well is located and depicted as "Well Area" on the Hinsdale Berry Farm II Farm Plan (as to water supply) 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 Grantors' sole cost and expense. Grantors shall first obtain the written approval of Grantees for the location, relocation, replacement or improvement of such systems on the Protected Property, which approval shall not be unreasonably withheld nor conditioned, provided that:

- a) All reasonable attempts to locate, relocate, replace or improve the systems within the Complex, Septic Area or Well Area in a manner that complies with the then

- b) current law and regulations are exhausted; and
- b) Such systems are located in a manner consistent with the Purposes of this Grant and especially minimize the loss of agricultural soils; and,
- c) Such systems are designed by a licensed designer as defined in the wastewater system and potable water supply rules retained at Grantors' sole cost and expense, certified by the licensed designer as complying with the wastewater system and potable water supply rules, installed in compliance with the wastewater system and potable water supply rules, certified by an installer or 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.

11. Notwithstanding the provisions of Section II(10), above, the right to subdivide and convey the Protected Property and the Hinsdale Berry Farm I Grant Protected Property in two parcels with neither parcel being less than 56 acres; provided, however, that Grantors shall first obtain Grantees' written approval for said subdivision. Grantees' approval shall not be unreasonably withheld if said subdivision is consistent with the Purposes of this Grant as stated in Section I, above. The resulting two parcels of land shall remain subject to this Grant and the Hinsdale Berry Farm I Grant.

#### IV. Enforcement of the Restrictions.

Grantees shall make reasonable efforts from time to time to assure compliance by Grantors 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, 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, Grantee shall give notice to Grantors and the other Grantees of such event or circumstance of non-compliance via certified mail, return receipt requested, and demand corrective action by Grantors 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, but which has caused Grantees to incur extraordinary costs, including staff time, in investigating the non-compliance and securing its correction, Grantors shall, at Grantees' request, reimburse Grantees for all such costs incurred in investigating the non-compliance and in securing its correction.

Failure by Grantors 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 Grantors have failed to comply with this Grant, Grantors 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 Grantors have not failed to comply with this Grant and that one or more of Grantees have initiated litigation without reasonable cause or in bad faith, then the Grantee(s) who commenced the court proceedings shall reimburse Grantors for any reasonable costs of defending such action, including court costs and reasonable attorneys' fees; provided, however, that this clause shall not apply to the VAAFM and the United States of America. 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 Grantors 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.

#### V. Right of First Refusal.

Grantors hereby give to Grantees, jointly and severally, a Right of First Refusal to purchase

the Protected Property, which Right shall be of perpetual duration. The conditions of this Right of First Refusal shall be such that whenever Grantors receive a written offer from a person or persons to purchase all or any part of the Protected Property, and Grantors accept said offer subject to this Right of First Refusal, Grantors shall deliver to Grantees by certified mail, return receipt requested, a duplicate original of the written offer, together with such other instruments as may be required to show the bona fides of the offer.

Any Grantee may elect to purchase the Protected Property at the offered price and upon such other terms and conditions not less favorable to Grantors than those contained in the conditionally accepted offer by giving to Grantors notice of such election within ninety (90) days after delivery of the offer to Grantees.

In the event said offer includes personal property or land and premises other than the Protected Property then, in addition to the duplicate original of the offer, Grantors shall deliver to Grantees an allocation ("the Allocation") of the offered purchase price broken down between the Protected Property and any structures thereon ("the Price") and the balance of the property subject to the offer. Any Grantee may elect to purchase only the Protected Property and any structures thereon for the Price by giving notice to Grantors within ninety (90) days after delivery of the offer and the Allocation to Grantees. In lieu of said election, Grantees may give notice to Grantors within thirty (30) days of receipt of the offer and Allocation of their intent to obtain an independent appraisal of the Allocation. In the event the Grantees give such notice to the Grantors, then Grantors and Grantees shall retain a mutually acceptable qualified appraiser whose fee shall be shared equally by Grantors and Grantees, who shall then determine the Allocation. Any Grantee may elect to purchase only the Protected Property and any structures thereon for the price determined by the appraiser by giving notice to Grantors within thirty (30) days after delivery of the Allocation by said appraiser to the Grantees.

In the event that more than one Grantee exercises the Right of First Refusal, VHCB shall have first priority, VAAFV second priority, and VLT third priority. If none of Grantees elect to meet such conditionally accepted offer or give notice of election to purchase only the Protected Property, as described above, Grantors may unconditionally accept the offer as written.

This Right of First Refusal shall not apply to (a) any gift, inheritance, or other transfer of the Protected Property, without consideration, or (b) any sale or other conveyance of the Protected Property to any of Grantors' family (as hereinafter defined) or (c) any subsequent conveyance of a mortgage. The Right of First Refusal shall apply to all other sales and conveyances of the Protected Property, including any sale or conveyance for consideration of any interest in the Protected Property including any conveyance by, or conveyance of any interest in a family corporation, partnership or other holding entity.

All notices required under this section shall be in writing and delivered by certified mail, return receipt requested.

#### **VI. Contingent Right of United States of America.**

Grantees covenant and agree that:

1. Grantee VHCB shall not voluntarily terminate, transfer or otherwise divest itself of all right, title or interest in this Grant without the prior, written consent of the Secretary of the United States Department of Agriculture ("the Secretary"). In the event that VHCB attempts to terminate, transfer or otherwise divest itself of all right, title or interest in this Grant without the prior written consent of the Secretary and payment of consideration to the United States, then at the option of the United States, all of VHCB's right, title and interest in this Grant shall become vested in the United States; and
2. Grantees shall periodically monitor the Protected Property to assure compliance with the terms and conditions of this Grant and, if an event of non-compliance or violation is discovered, Grantees shall take all reasonable steps to secure compliance with this Grant, including efforts at securing voluntary compliance and, if necessary, appropriate legal action.
3. On behalf of Grantees, VHCB shall provide written notice to NRCS of all amendments to this Grant and shall obtain the prior written approval of NRCS for amendments requiring approval. Any such amendment shall be consistent with the purposes of this Grant.
4. If this Grant is extinguished, terminated or condemned, in whole or in

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part, then VHCB and the United States are each entitled to a proportional share of the amount of sale proceeds or condemnation award received by VHCB pursuant to section VII (5) of this Grant, provided that such amount is based on the fair market value of VHCB's interest in the Protected Property on the date of extinguishment or condemnation. The proportional share of the United States in the fair market value of VHCB's interest in this Grant is forty-eight and two-tenths per cent (48.2%) so the proportional share applicable to the amount of sale proceeds or condemnation award received by VHCB shall be 51.8% for VHCB and 48.2% for the United States.

In the event that Grantees fail to enforce this Grant, the United States has a right to enforce this Grant; which shall be exercised by mailing a written notice (the "Notice") by certified mail to Grantees or the last known address of any successors or assigns. Said Notice shall declare that the right of enforcement is being exercised and shall state the specific event of non-compliance which caused the action. Grantees shall have a period of sixty (60) days from the date of their receipt of said Notice to correct the non-compliance. If, in the reasonable opinion of the United States, the non-compliance is not cured within said sixty (60) day period, the United States' right of enforcement shall become final.

Except as provided in Section VI(1), the rights of the United States contained in this Section shall not terminate or otherwise alter Grantees' interests in this Grant.

## VII. Miscellaneous Provisions.

1. Where Grantors are 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. Grantors 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 Grantors, Grantees shall deliver to Grantors, 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, or the subdivision and separate conveyance of any land excluded from the Grant in Schedule A attached hereto shall be in accordance with all applicable ordinances, statutes, and regulations of the Town of Charlotte and the State of Vermont and at Grantors' sole expense.

3. It is further agreed that the Protected Property is accurately depicted and described in both the Hinsdale Berry Farm II Farm Plan and a Baseline Documentation Report ("BDR") signed by the original Grantors on or about the date of this Grant and held by Grantee VLT, on behalf of all Grantees. Grantees may use the Hinsdale Berry Farm II Farm Plan or BDR in enforcing this Grant, but are not limited in their use of the Hinsdale Berry Farm II Farm Plan and BDR to show a change of conditions.

4. Grantees shall transfer the development rights, right of first refusal, and conservation easement and restrictions conveyed by Grantors 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. Pursuant to Section VI(1), Grantee VHCB shall obtain the prior written approval of the United States prior to any transfer of its right, title or interest in this Grant.

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 Grantors and Grantees in accordance with the value of their respective interests as determined by an appraisal commissioned by Grantees at the time of extinguishment; provided, however, that the allocation of proceeds to Grantees shall be no less than 88.0% of the full fair market value of the Protected Property exclusive of the value of improvements. Grantees 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. Since the United States contributed to the purchase price of this Grant, Grantee VHCB shall share proceeds received by VHCB with the United States in accordance with Section VI(4) of this Grant.

6. In any deed or lease conveying an interest in all or part of the Protected Property, Grantors 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. Grantors shall also notify Grantees of the name(s) and address(es) of Grantors' successor(s) in interest.

7. Grantees shall be entitled to re-record this Grant, or to record a notice making reference to the existence of this Grant, in the Town of Charlotte 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. While title is herein conveyed to Grantees as tenants in common, the rights and interests described in this Grant, including enforcement of the conservation easement and restrictions, may be exercised by Grantees collectively, or by any single Grantee individually; provided, however, that court enforcement action by a single Grantee shall foreclose action on the same issue(s) by the other Grantees who shall be bound by the final determination.

9. The term "Grantors" includes the heirs, executors, administrators, successors, and assigns of the original Grantors, Clark W. Hinsdale, III and Suzanne G. Hinsdale. The term "Grantees" includes the respective successors and assigns of the original Grantees, VLT, VAAFM and VHCB. The term "family" includes: (a) any spouse of Grantors and any persons related to Grantors by blood to the 4th degree of kinship or by adoption, together with spouses of family members, (b) a corporation, partnership or other entity which is wholly owned and controlled by Grantors or Grantors' family (as defined herein), (c) any estate of Grantors or Grantors' family, and (d) all owners of a Grantor corporation, partnership, trust or other entity who are related to each other by blood to the 4th degree of kinship or by adoption, together with spouses of family members.

10. Grantors 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.

11. Grantors warrant that Grantors have no actual knowledge of a release or threatened release of hazardous substances or wastes on the Protected Property.

12. Grantors shall hold harmless, indemnify and defend Grantees and the United States from and against any liabilities, claims and expenses, including reasonable attorney's fees to which Grantees or the United States 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 Grantors as owners or operators of the premises, or those of Grantors' agents.

13. If any Grantee takes legal title to Grantors' interest in the Protected Property, the Grantee acquiring title shall commit the monitoring and enforcement of the Grant to another Grantee until the Grantee acquiring title conveys title to a successor Grantor.

14. 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, right of first refusal and a perpetual conservation easement and restrictions, with all the privileges and appurtenances thereof, to the said Grantees, **VERMONT LAND TRUST, INC., VERMONT AGENCY OF AGRICULTURE, FOOD AND MARKETS, and VERMONT HOUSING AND CONSERVATION BOARD**, their respective successors and assigns, to their own use and behoof forever, and the said Grantors, **CLARK W. HINSDALE, III and SUZANNE G. HINSDALE**, for themselves and their heirs, executors, administrators, successors, and assigns, do covenant with the said Grantees, their successors and assigns, that until the ensembling of these presents, they are the sole owners of the premises, and have 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 they hereby engage to warrant and defend the same

against all lawful claims whatever.

IN WITNESS WHEREOF, we set our hands and seals this 22 day of July, 2004.

Signed, sealed, and delivered  
In The Presence Of:

GRANTORS

James A. Duimoff  
Witness to CWH

Clark W. Hinsdale, III  
Clark W. Hinsdale, III

James A. Duimoff  
Witness to SGH

Suzanne G. Hinsdale  
Suzanne G. Hinsdale

STATE OF VERMONT  
ADDISON COUNTY, ss.

At Vergennes, this 22nd day of July, 2004, Clark W. Hinsdale, III and Suzanne G. Hinsdale personally appeared and they acknowledged this instrument, by them sealed and subscribed, to be their free act and deed, before me.

James A. Duimoff  
Notary Public  
My commission expires: 02/10/07

Approved by the VERMONT HOUSING AND CONSERVATION BOARD:

7/21/04  
Date

By: [Signature]  
Its Duly Authorized Agent

Approved by the NATURAL RESOURCES CONSERVATION SERVICE:

7/22/04  
Date

By: [Signature]  
Its Duly Authorized Agent

STATE OF VERMONT  
CHITTENDEN COUNTY, ss.

At Colchester, this 22 day of July, 2004, David Hoyt, duly authorized agent of the Natural Resources Conservation Service, personally appeared 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 Natural Resources Conservation Service, before me.

[Signature]  
Notary Public  
My commission expires: 02/10/07

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**SCHEDULE A  
PROTECTED PROPERTY**  
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Being all and the same lands and premises conveyed to Clark W. Hinsdale, III and Suzanne G. Hinsdale by Warranty Deed of Clark W. Hinsdale, III, dated July 22, 2004 and recorded in Book \_\_\_ at page \_\_\_ of the Town of Charlotte Land Records; excepting and excluding all off-site easements, rights and rights of way conveyed in the deeds to Clark W. Hinsdale, III referenced in the aforementioned Warranty Deed. Said lands and premises are more particularly described as five parcels in said Warranty Deed as follows:

**PARCEL NO. I:** Being all and the same land and premises conveyed to Clark W. Hinsdale, III by Warranty Deed of James A. Amblo, Suzanne Amblo Sawyer, Janet Eno Landry and Charles E. Amblo, dated December 27, 2002, and recorded at Book 133 pages 341-343 of the Charlotte Land Records.

**PARCEL NO. II:** Being all and the same land and premises conveyed to Clark W. Hinsdale, III by Administrator's Deed of Richard W. Kozlowski, Administrator d.b.n., c.t.a. of the Estate of Marietta J.C. Palmer, dated September 15, 2003, and recorded at Book 143 pages 428-429 of the Charlotte Land Records.

**PARCEL NO. III:** Being all and the same land and premises conveyed to Clark W. Hinsdale, III by Warranty Deed of George Reynolds and Merry Lynn Reynolds, dated December 29, 2003 and recorded at Book 146 pages 362-363 of the Charlotte Land Records.

**PARCEL NO. IV:** Being all and the same land and premises conveyed to Clark W. Hinsdale, III by Administrator's Deed of James D. Foley, Administrator d.b.n., c.t.a. of the Estate of Daniel C. Palmer, dated January 6, 2004 and recorded at Book 146 pages 386-388 of the Charlotte Land Records.

**PARCEL NO. V:** Being Parcel 1 conveyed to Clark W. Hinsdale, III by Warranty Deed of James Callery, Holly Callery, Virginia Callery Beams and Sprague Callery Huntington, dated May 13, 2004 and recorded at Book 149 at pages 165-170 of the Charlotte Land Records.

Expressly excluded from this description of the Protected Property is any part of the "Old Town Trail," so-called, as depicted on the LaRose survey referenced in the aforementioned Warranty Deed of Callery.

Meaning and intending to include in this description of the Protected Property all of the land described in said deeds lying on both sides of U.S. Route 7, on both sides of Town Highway #46 (also known as Thompson's Point Road), and on the southerly side of Town Highway #49 (also known as Higbee Road) in the Town of Charlotte, Vermont, and generally described as containing 87.9 acres, more or less.

**NOTICE:** Unless otherwise expressly indicated, the descriptions in this Schedule A and in any subsequent Schedules are not based on a survey or subdivision plat. The Grantors and Grantees have used their best efforts to depict the approximate boundaries of the Protected Property and any excluded parcels, complexes or special treatment areas on a plan entitled "Vermont Land Trust - Hinsdale Berry Farm II, Town of Charlotte, Chittenden Co., VT, July 2004" signed by the Grantors and VLT (referred to throughout this Grant and its Schedules as "Hinsdale Berry Farm II Farm Plan"). The Hinsdale Berry Farm II Farm Plan is based upon Vermont Base Map digital orthophotos and other information available to VLT at the time of the Plan's preparation. Any metes and bounds descriptions included in the Schedules herein are approximate only. They are computer generated and are not the result of field measurements or extensive title research. The Hinsdale Berry Farm II Farm Plan and any metes and bounds descriptions herein are intended solely for the use of the Grantors and Grantees in establishing the approximate location of the areas described and for administering and interpreting the terms and conditions of this Grant. No monuments have been placed on the ground. The Hinsdale Berry Farm II Farm Plan is kept by VLT in its Stewardship Office. **The Hinsdale Berry Farm II Farm Plan is not a survey and must not be used as a survey or for any conveyance or subdivision of the land depicted thereon.**

Grantors and Grantees do not intend to imply any limitation on the area of land included in this description, should a survey determine that additional land is also encumbered by the Grant. If, in

the future, the Grantors or Grantees shall prepare a survey of the Protected Property, of any portion thereof, or of any excluded lands, and that survey is accepted by the other party or confirmed by a court, the descriptions in the survey shall control.

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

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**SCHEDULE B**  
**EASEMENTS AND USE RESTRICTIONS**

The Protected Property may be subject to the following easements and use restrictions of record; the parcel numbers appearing below coinciding with those in Schedule A, above. Although the Protected Property may be subject to and have the benefit of state and local permits and approvals including, but not limited to, those hereinafter set forth; nothing herein shall be construed to acknowledge the right to develop or use the Protected Property pursuant to said permits and approvals in any manner which is not consistent with the rights, restrictions, terms and conditions of this Grant. Any right to so develop or use the Protected Property pursuant to said permits and approvals shall be deemed abandoned and extinguished.

- A. 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.
- B. Rights of the public to use waterways and bodies of water as implied by the Public Trust Doctrine.

**Parcel No. I:**

- 1. Agricultural Land, Forest Land, Conservation Land and Farm Buildings Use Value Appraisal Application Form executed by Clark W. Hinsdale, III, and Suzanne G. Hinsdale and recorded April 14, 2004, at Book 148 Page 213 Charlotte Land Records.
- 2. Subject to all matters as shown and disclosed on the survey of the subject property by Stuart J. Morrow entitled "Boundary Survey Plat, 'Amblo's Orchard', Property of Clark W. Hinsdale, III" dated January, 2003.

**Parcel No. II:**

- 1. Subject to all matters as shown and disclosed on the survey in the description of the subject property referenced in the Administrator's Deed of Richard W. Kozlowski.
- 2. The subject property may remain subject to water, sewer and/or water line and sewer line easements, as contemplated under the former development scheme for "Philo Village", so-called, depicted, in part, on the plat referenced in the description to the subject property.
- 3. In the Administrator's Deed from Richard W. Kozlowski, Administrator d.b.n., c.t.a. of the Estate of Marietta J.C. Palmer, dated September 15, 2003, and recorded at Book 143 Pages 428-429 Charlotte Land Records, the Grantor retained the following rights:  
  
"Without limiting the generality of the preceding paragraph, the conveyed lot is subject to the right retained by Grantor and his successors and assigns to connect to, and use, the well on the conveyed lot as a domestic water supply for up to three dwelling units in the buildings on the "Palmer Homestead" portion (the southeast corner) of Grantor's retained property. Such retained rights include the rights to install, maintain, repair and replace pipelines, pumps and associated equipment. Grantor, his successors and assigns shall restore the surface of the ground after any excavation in connection with such rights."
- 4. Utility easement from Avery D. Palmer and Marietta J. C. Palmer to Green Mountain Power Corporation dated May 22, 1975, and recorded at Book 33 Pages 254-255 Charlotte Land Records.
- 5. Utility easement from Avery D. Palmer and Marietta Jane C. Palmer to Continental Telephone Company of Vermont, Inc., dated March 4, 1976, and recorded at Book 34 Page 24 Charlotte Land Records.

6. Subject to all matters as shown and disclosed on a site plan entitled "Commercial Subdivision, Avery & Marietta Palmer, Route 7, Charlotte, Vermont" by Frank R. O'Brien, P.E., recorded March 12, 1987 at Map Book 7 Page 36 Town of Charlotte Land Map Records.

7. Easements, rights and rights of way conveyed to Daniel C. Palmer and Mary Lynn Palmer by Warranty Deed from Avery D. Palmer and Marietta J. C. Palmer dated March 18, 1987, and recorded at Book 54 Pages 585-586 Charlotte Land Records.

8. Easements, rights and rights of way appurtenant to the "Shop Lot" conveyed to Avery D. Palmer and Daniel C. Palmer by Warranty Deed of Avery D. Palmer and Marietta J. C. Palmer dated December 29, 1988, and recorded at Book 58 Pages 211-212 Charlotte Land Records.

The "Shop Lot" was reconfigured by a boundary adjustment in 2000 and now constitutes all and the same lands and premises conveyed to Clark W. Hinsdale, III, by Administrator's Deed of James D. Foley, Administrator, d.b.n., c.t.a. of the Estate of Daniel C. Palmer, dated January 6, 2004, and recorded at Book 146 Pages 391-393 Charlotte Land Records, and the above referenced easements, rights and rights of way are excepted and reserved as appurtenant to the "Shop Lot" as reconfigured in 2000 and as described in said Administrator's Deed.

9. Easements, rights and rights of way conveyed in Warranty Deeds from Avery D. Palmer and Marietta Jane C. Palmer to James R. Stratz and Joan M. Stratz dated December 14, 1970, and recorded at Book 31 Page 141 Charlotte Land Records with corrective deed between the same parties dated April 27, 1971, and recorded at Book 31 Page 206 Charlotte Land Records and to Richard A. Yandow, Sr., dated December 13, 1971, and recorded at Book 31 Page 305 Charlotte Land Records.

10. Easements, rights and rights of way conveyed in Warranty Deed from Avery D. Palmer and Marietta Jane C. Palmer to Avery D. Palmer and Marietta Jane C. Palmer dated March 18, 1987, and recorded at Book 54 Pages 587-588 Charlotte Land Records.

11. Easements, rights and rights of way conveyed in Warranty Deed from Avery D. Palmer and Marietta J. C. Palmer to Daniel C. Palmer and Merrie Lynn Palmer, Co-Trustees for the benefit of Eric V. Palmer and Christine Danielle Palmer, dated December 29, 1988, and recorded at Book 58 Pages 213-214 Charlotte Land Records.

12. Subject to State of Vermont Certification of Compliance 4C0561 dated April 19, 1984.

13. Subject to State of Vermont Subdivision Permit No. EC-4-1659 dated June 29, 1992, and recorded at Book 72 Pages 386-387 Charlotte Land Records.

14. Subject to State of Vermont Subdivision Permit No. EC-4-1659-1 dated May 20, 1993, and recorded at Book 77 Pages 218-221 Charlotte Land Records.

15. Subject to State of Vermont Subdivision Permit No. EC-4-1659-3 dated November 14, 2000, and recorded at Book 113 Pages 406-408 Charlotte Land Records.

16. Subject to State of Vermont Subdivision Permit No. EC-4-2348 dated November 14, 2000, and recorded at Book 113 Pages 396-399 Charlotte Land Records.

17. Subject to State of Vermont Water Supply and Wastewater Disposal Permit No. WW-4-0506 dated June 29, 1992, and recorded at Book 72 Pages 390-391 Charlotte Land Records.

18. Subject to State of Vermont Water Supply and Wastewater Disposal Permit No. WW-4-0507 dated July 30, 1992, and recorded at Book 72 Pages 388-389 Charlotte Land Records.

19. Subject to the terms and conditions of the subdivision approval issued by the Charlotte Planning Commission for the subject property.

**Parcel No. III:**

1. Subject to easements, rights and rights of way set forth in the Warranty Deed from George Reynolds and Merry Lynn V. Reynolds to Clark W. Hinsdale, III, dated December 29, 2003, and recorded at Book 146 Pages 362-363 Charlotte Land Records.

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652  
2. A Warranty Deed in the chain of title to the subject property from Avery D. Palmer and Marietta J. C. Palmer to Daniel C. Palmer and Merrie Lynn Palmer, Co-Trustees for the benefit of Eric V. Palmer and Christine Danielle Palmer, dated December 29, 1988, and recorded at Book 58 Pages 213-214 Charlotte Land Records states as follows:

"Said property is conveyed subject to a right of approval by the "Philo Village Design and Review Board" (the Palmer family) in the event that the Grantees, their heirs, successors or assigns, herein wish to make any changes in the use or building design as located on said property."

3. Subject to all matters as shown and disclosed on a survey entitled "Residential & Commercial Subdivision Owned by Avery & Marietta J. C. Palmer" dated March 1987 and recorded at Map Book 7 Page 35 of the Town of Charlotte Land Records.

4. Subject to all matters as shown and disclosed on a site plan entitled "Commercial Subdivision, Avery & Marietta Palmer, Route 7, Charlotte, Vermont" by Frank R. O'Brien, P.E., recorded March 12, 1987 at Map Book 7 Page 36 Town of Charlotte Land Map Records.

5. Subject to State of Vermont Certification of Compliance 4C0561 dated April 19, 1984.

6. Subject to State of Vermont Subdivision Permit No. EC-4-1659 dated June 29, 1992, and recorded at Book 72 Pages 386-387 Charlotte Land Records.

7. Subject to State of Vermont Subdivision Permit No. EC-4-1659-1 dated May 20, 1993, and recorded at Book 77 Pages 218-221 Charlotte Land Records.

8. Subject to State of Vermont Subdivision Permit No. EC-4-1659-3 dated November 14, 2000, and recorded at Book 113 Pages 406-408 Charlotte Land Records.

9. Subject to State of Vermont Subdivision Permit No. EC-4-2348 dated November 14, 2000, and recorded at Book 113 Pages 396-399 Charlotte Land Records.

10. Subject to State of Vermont Water Supply and Wastewater Disposal Permit No. WW-4-0506 dated June 29, 1992, and recorded at Book 72 Pages 390-391 Charlotte Land Records.

11. Subject to State of Vermont Water Supply and Wastewater Disposal Permit No. WW-4-0507 dated July 30, 1992, and recorded at Book 72 Pages 388-389 Charlotte Land Records.

12. Utility easement from Avery D. Palmer and Marietta J. C. Palmer to Green Mountain Power Corporation dated May 22, 1975, and recorded at Book 33 Pages 254-255 Charlotte Land Records.

13. Utility easement from Avery D. Palmer and Marietta Jane C. Palmer to Continental Telephone Company of Vermont, Inc., dated March 4, 1976, and recorded at Book 34 Page 24 Charlotte Land Records.

14. Easements, rights and rights of way conveyed in Warranty Deed from Avery D. Palmer and Marietta J. C. Palmer to Daniel C. Palmer and Mary Lynn Palmer dated March 18, 1987, and recorded at Book 54 Pages 585-586 Charlotte Land Records.

15. Easements, rights and rights of way appurtenant to the "Shop Lot" conveyed to Avery D. Palmer and Daniel C. Palmer by Warranty Deed of Avery D. Palmer and Marietta J. C. Palmer dated December 29, 1988, and recorded at Book 58 Pages 211-212 Charlotte Land Records.

The "Shop Lot" was reconfigured by a boundary adjustment in 2000 and now constitutes all and the same lands and premises conveyed to Clark W. Hinsdale, III, by Administrator's Deed of James D. Foley, Administrator, d.b.n., c.t.a. of the Estate of Daniel C. Palmer, dated January 6, 2004, and recorded at Book 146 Pages 391-393 Charlotte Land Records, and the above referenced easements, rights and rights of way are excepted and reserved as appurtenant to the "Shop Lot" as reconfigured in 2000 and as described in said Administrator's Deed.

16. Easements, rights and rights of way in Warranty Deeds from Avery D. Palmer and Marietta Jane C. Palmer to James R. Stratz and Joan M. Stratz dated December 14, 1970, and recorded at Book 31 Page 141 Charlotte Land Records with corrective deed between the same

parties dated April 27, 1971, and recorded at Book 31 Page 206 Charlotte Land Records and to Richard A. Yandow, Sr., dated December 13, 1971, and recorded at Book 31 Page 305 Charlotte Land Records.

17. Easements, rights and rights of way conveyed in Warranty Deed from Avery D. Palmer and Marietta Jane C. Palmer to Avery D. Palmer and Marietta Jane C. Palmer dated March 18, 1987, and recorded at Book 54 Pages 587-588 Charlotte Land Records.

18. Subject to the terms and conditions of the subdivision approval issued by the Charlotte Planning Commission for the subject property.

**Parcel No. IV:**

1. A document entitled Notice of Conditions of Subdivision Approval dated December 11, 1990, and recorded at Book 64 Page 301 Charlotte Land Records states that upon approval of the subject property for development of one or more residential housing units there shall be due to the Town of Charlotte a payment of \$1,000.00 as a recreation fee which if not paid shall be a lien on the land. No residential housing units have been approved for development on the subject property.

2. Utility easement from Daniel Palmer to Green Mountain Power Corporation dated February 15, 1991, and recorded at Book 65 Page 37 Charlotte Land Records.

3. Subject to certain restrictive covenants, easements and rights as more particularly set forth in an Agreement between Edward Thomas Sulva and Patricia Ann Sulva, Daniel J. White and Laura L. White, and Daniel C. Palmer dated July 18, 1990, and recorded at Book 63 Pages 202-203 Charlotte Land Records.

4. A Warranty Deed from Daniel Palmer to James Callery and Holly S. Callery dated February 15, 1991, and recorded at Book 65 Pages 13-14 Charlotte Land Records which conveys Palmer Lot 2 as shown on the survey referenced in the description to the subject property states that the premises are subject to a 40 foot utility easement and a 20 foot utility easement which said easements surround the entire perimeter of the property conveyed. The language in the deed is as follows:

"Said premises are subject to a 40 foot utility easement and a 20 foot utility easement which said easements surround the entire perimeter of the property."

5. Subject to all matters as shown and disclosed on a Site Plan prepared by Frank R. O'Brien, P.E. dated October 14, 1986, and recorded at Book 10 Page 12 Charlotte Land Map Records which depicts certain existing and proposed water and sewer improvements respecting the subject property and adjoining properties.

6. Subject to all matters as shown and disclosed on the survey referenced in the description to the subject property.

7. Subject to the terms and conditions of State of Vermont Deferral of Permit No. DE-4-1461 dated August 22, 1990, and recorded at Book 64 Pages 306-307 Charlotte Land Records.

8. Subject to the terms and conditions of the subdivision approval issued by the Charlotte Planning Commission for the subject property.

**Parcel No. V:**

1. Subject to all matters as shown and disclosed on the survey referenced in the description to the subject property.

2. Subject to the covenants and restrictions as set forth in the Warranty Deed from James Callery, Holly Callery, Virginia Callery Beams and Sprague Callery Huntington to Clark W. Hinsdale, III, dated May 13, 2004, and recorded at Book 149 Pages 165-170 Charlotte Land Records.

3. Utility easement from Raymond A. Aube and Margaret A. Aube to Green Mountain Power Corporation dated February 10, 1982, and recorded at Book 39 Page 526 Charlotte Land Records.

4. Easement and right of way conveyed in Warranty Deed from Raymond A. Aube and Margaret A. Aube to William H. Forsyth and Nancy H. Forsyth and Erik A. Fjerstad and Sandra H. Fjerstad dated May 17, 1985, and recorded at Book 45 Pages 314-315 Charlotte Land Records.

5. In a Warranty Deed in the chain of title to the subject property from Raymond A. Aube and Margaret A. Aube to Chandler S. Murray and Dorcas P. Murray dated August 17, 1976, and recorded at Book 34 Pages 99-100 Charlotte Land Records, which conveys a parcel of land located on the northerly side of the Old Town Trail and easterly of the subject property but not adjacent thereto, Raymond A. Aube and Margaret A. Aube make the following agreement which may be binding upon the subject property:

"Grantors agree to execute any and all utility easements required to service the herein conveyed premises."

6. A Warranty Deed in the chain of title to the subject property from George C. Lewis, Lillian G. Lewis, Roy A. Spooner and Mary Jane Spooner to Raymond A. Aube and Margaret A. Aube dated September 30, 1961, and recorded at Book 28 Page 166 Charlotte Land Records states as follows:

"This conveyance is further made subject to the right of the grantors, their heirs and assigns to enter upon the lands herein conveyed for the purpose of laying and maintaining pipe lines to springs located on land belonging to said Thorpes and serving the Lewis Cottage, the Lewis Farmhouse and the Spooner Residence."

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**SCHEDULE C  
FARM MARKET COMPLEX**

The "Farm Market Complex" referred to in Section III(6) of this Grant contains 3 acres, more or less, located westerly of U.S. Route 7 and is more particularly described as follows, all bearings are referenced to "Grid North":

Beginning at a northeast corner of lands n/f Trifaro, said point being located along the westerly sideline of the U.S. Route 7 right of way (assumed 8 rod width); thence proceeding South 86° West, 425 feet, more or less, along a northerly boundary of lands n/f Trifaro and along a northerly boundary of lands n/f Hinsdale; thence turning and proceeding North 10° West, 300 feet, more or less, across the Protected Property; thence turning and proceeding North 82° 30' East, 435 feet, more or less, across the Protected Property, to the westerly sideline of the U.S. Route 7 right of way; thence turning and proceeding South 07° 45' East, 325 feet, more or less, along the westerly sideline of the U.S. Route 7 right of way, to the point of beginning.

CHARLOTTE TOWN CLERK'S OFFICE  
RECEIVED FOR RECORD

This 23 day of July A.D. 2004  
at 10 o'clock 00 minutes A m and  
recorded in vol. 150 on page 639-654  
Attest: Maureen C. Mansfield Town Clerk  
ASST

**ACKNOWLEDGEMENT**

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

Signed Maureen C. Mansfield Clerk  
Date July 23 2004  
ASST

## GRANT OF TRAIL EASEMENT

KNOW ALL PERSONS BY THESE PRESENTS that **CLARK W. HINSDALE, III** and **SUZANNE G. HINSDALE**, both of Charlotte, Vermont, on behalf of their heirs, executors, administrators, successors and assigns ("Owners"), pursuant to the authority granted in Title 10 V.S.A. Chapter 155 and in consideration of the payment of Ten Dollars and other valuable consideration paid to its full satisfaction, do freely give, grant, sell, convey and confirm unto **VERMONT LAND TRUST, INC.**, a non-profit corporation organized under the laws of the State of Vermont with offices in Montpelier, Vermont ("VLT"), and the **VERMONT HOUSING AND CONSERVATION BOARD**, an independent board of the State of Vermont with its offices in Montpelier, Vermont, (hereinafter collectively "Holders") forever, a perpetual, non-exclusive, and assignable easement for a right-of-way all as more particularly set forth below, over a certain parcel of land located in the Town of Charlotte, Vermont (the "Property"). The Property is more particularly described in Schedule A attached hereto and incorporated herein. The location of the right-of-way easement conveyed hereby is more particularly described in Schedule B attached hereto and incorporated herein and is depicted as "Corridor" on the Hinsdale Berry Farm II Farm Plan described in Schedule A attached hereto and incorporated herein (the "Corridor"). A trail shall be located within the Corridor and may be improved as provided below (the "Trail"). This Easement also contains covenants on the part of Owners and the Holders to do or refrain from doing various acts as set forth below. It is hereby acknowledged that this Easement constitutes a servitude upon the land and runs with the land. Holders accept this Easement in order to provide public access to recreational opportunities and activities throughout the Corridor.

### I. PURPOSES.

The purposes of this Easement as set forth in this Section I are hereinafter collectively referred to as the "Purposes of this Easement". Owners and Holders acknowledge that the Purposes of this Easement are to provide permanent and perpetual public, recreational use of the Corridor, and to locate the Corridor so that it provides public recreational access across the Property in a manner that enhances the outdoor experience, to establish a Trail without undue expense, and to implement these purposes while substantially preserving Owners' quiet use and enjoyment of the Property.

### II. USES.

1. **Public Access:** Holders may permit, in their sole discretion, public access to the Corridor for four-season, pedestrian or mechanized, non-motorized recreational activities, such as walking, skiing, mountain biking or riding horses. Except as provided below, motor vehicles are not permitted. Overnight camping and campfires are not permitted. Holders shall have the right, in their sole discretion, to restrict or limit public use of and access to the Corridor. If use of the Corridor materially interferes with Owners' quiet enjoyment of the Property on a frequent, continuous basis, and measures taken by Holders do not, in Owners' reasonable opinion, sufficiently abate the interference, Owners may close the Corridor for a period not to exceed two weeks to enable Holders to take corrective action. Owners shall provide written notice to Holders of such Corridor closure.

2. **Corridor Location:** While the location of the Corridor is generally described in Schedule B attached hereto and incorporated herein, the precise location shall be fixed on the ground by mutual agreement of Holders and Owners, and marked by blazing, signs or otherwise along the perimeter of the Corridor by Holders. The Corridor location may be altered from time to time by mutual consent of Holders and Owners. Owners and Holders shall locate the Corridor in a manner consistent with the Purposes of this Easement. If Owners and Holders are unable to agree on the Corridor location they shall submit said matter to binding arbitration as provided in Section IV, below.

### III. OBLIGATIONS

1. **Trail Construction:** Holders shall have the right, but not the obligation, at Holders' expense, to construct, manage, use, repair and maintain a Trail, including the right to install, maintain, repair and replace waterbars, steps and other trail surface structures, as well as bridges and/or culverts as necessary to traverse surface waters within the Corridor. Prior to initial Trail installation, Trail relocation within the Corridor, and major maintenance activity, Holders shall give at least two weeks notice to Owners by certified mail, Return Receipt Requested. The Trail shall not exceed sixteen (16) feet in width within the thirty three (33) foot wide Corridor. The Trail may be relocated within the Corridor at the Holders' sole discretion after giving notice to Owners as provided above.

2. **Vegetation Management:** Holders shall not cut or remove any vegetation from the

Property until the Corridor has been located on the ground as provided above. Holders may clear brush as required to maintain the Trail and may remove dead, dying or diseased vegetation within the Corridor which poses a safety risk to Trail users after the Trail has been constructed; otherwise Holders may cut or remove additional vegetation only with the prior written consent of Owners. Holders shall not employ herbicides, pesticides, growth inhibitors or other chemicals within the Corridor without the prior written consent of Owners. Owners shall not harvest any trees in the Corridor without the prior written consent of Holders, except that Owners may remove dead, diseased or dying trees without prior permission of Holders, provided that Owners have given Holders notice of the proposed activity so that Holders can divert public use of the Trail if necessary.

3. **Fencing, Barriers and Signs:** Holders, or Owners with Holders' prior written consent, may erect and maintain such fencing and barriers within the Corridor as may be reasonably necessary to prevent access to the Trail by motor vehicles. Holders shall have the right to erect reasonable signs, blazing or other markings within the Corridor to inform the public of the Trail location or other Trail features. Owners shall not erect fences, barriers or signs that impede access to or use of the Trail.

4. **Motor Vehicles:** Holders may use motorized vehicles and equipment within the Corridor to construct, relocate, maintain, repair and patrol the Trail, and for medical emergencies. Owners and Holders shall not use or permit the use of motor vehicles within the Corridor, except as specifically provided in this Section III(4). Snowmobiles may be permitted within the Corridor by mutual agreement of Holders and Owners. Holders may permit motor-driven wheelchairs or all terrain vehicles for the use of handicapped persons within the Corridor if consistent with the Purposes of this Easement.

5. **Other Uses:** Except as specifically permitted under this Easement, no rights-of-way, easements of ingress or egress, driveways, roads, utility lines or other easements shall be constructed, developed or maintained into, on, over, under, or across the Corridor, without the prior written permission of the Holders. Owners shall use the Corridor exclusively for recreation and open space purposes. No residential or industrial activities shall be permitted, and no building or structure shall be constructed, created, erected or moved into the Corridor, other than the Trail surface structures mentioned in Section II(2).

**IV. COMPLIANCE WITH EASEMENT AND BINDING ARBITRATION.**

Owners and Holders shall take reasonable steps to periodically inspect the Corridor to assure compliance with this Easement. In the event that Owners or Holders become aware of an event or circumstance of non-compliance with this Easement, that party shall give notice to the other of such event or circumstance of non-compliance via certified mail, return receipt requested, and demand corrective action sufficient to abate such event or circumstance of non-compliance and restore the Corridor to its previous condition. Any event or circumstance of non-compliance with this Easement not corrected voluntarily shall be submitted to binding arbitration.

The arbitrator's authority shall include the right to determine whether a violation of this Easement by either Owners or Holders has or continues to occur, and what corrective action is appropriate. Further, the arbitrator's authority shall include the right to determine whether public use of the Corridor materially interferes with Owners' quiet enjoyment of the Property on a frequent basis, whether Holders' corrective action is sufficient, and what additional corrective action should be implemented to achieve the objectives of permitting reasonable public recreational access without materially interfering with Owners' quiet enjoyment of the Property. The arbitrator's authority shall include the right to temporarily close the Corridor to public use but shall not include the right to permanently close the Corridor.

The arbitrator shall be selected by the parties or by the American Arbitration Association if the parties cannot agree on an arbitrator. The costs of arbitration shall be shared equally by the parties, unless otherwise determined by the arbitrator due to one party being unreasonable or otherwise dilatory. The decision of the arbitrator shall be binding on the parties. The parties shall select an arbitrator within two weeks of the submission of an issue to arbitration, and every reasonable effort shall be made to complete arbitration of any dispute within thirty (30) days of the selection of an arbitrator.

Notwithstanding the foregoing, Owners and Holders reserve the right to bring an action in a court of competent jurisdiction to (1) secure a temporary restraining order or preliminary injunction to maintain the status quo pending the arbitration of a dispute; (2) enforce a directive issued by an arbitrator to maintain the status quo pending disposition of the arbitration proceeding; or (3) enforce a final order issued by the arbitrator. The prevailing party shall be reimbursed the reasonable costs of

enforcement, including staff time, court costs and reasonable attorneys' fees, in addition to any other payments ordered by such Court. The remedies described herein are in addition to, and not in limitation of, any other remedies available to Holders at law, in equity, or through administrative proceedings.

No delay or omission by Holders or Owner in the exercise of any right or remedy shall impair Holders' or Owner's rights or remedies or be construed as a waiver. Nothing in this Section IV shall be construed as imposing a liability upon a prior Owner of the Property or Holder of the Easement, where the event or circumstance of non-compliance has occurred after said prior Owner's ownership or control of the Property or said prior Holder's rights in the Easement have terminated.

V. MISCELLANEOUS PROVISIONS.

1. In any deed conveying an interest in all or part of the Corridor, Owners shall make reference to this Easement and shall indicate that this Easement is binding upon all successors in interest in the Corridor in perpetuity. Owners shall also notify the Holders of the name(s) and address(es) of Owners' successor(s) in interest.

2. Holders shall be entitled to rerecord this Easement, or to record a notice making reference to the existence of this Easement, in the Town of Charlotte 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.

3. The term "Owners" shall include the heirs, successors and assigns of the original Owners, Clark W. Hinsdale, III and Suzanne G. Hinsdale. The term "Holders" shall include the successors and assigns of the original Holders, Vermont Land Trust, Inc. and Vermont Housing and Conservation Board.

4. Invalidation of any provision hereof shall not affect any other provision of this Easement.

TO HAVE AND TO HOLD said granted Easement, with all the privileges and appurtenances thereof, to the said Holders VERMONT LAND TRUST, INC. and the VERMONT HOUSING AND CONSERVATION BOARD, and their successors and assigns, to their own use and behoof forever, and the said Owners, CLARK W. HINSDALE, III and SUZANNE G. HINSDALE, for themselves and their heirs, successors and assigns, do covenant with the said Holders, their successors and assigns, that until the ensealing of these presents, they are the sole owners of the Property, and have good right and title to convey the same in the manner aforesaid, that the Property is free from every encumbrance, except those of record, and they hereby engage to warrant and defend the same against all lawful claims whatever.

IN WITNESS WHEREOF, we set our hands and seals this 22 day of July, 2004.

Signed, sealed and delivered  
In The Presence Of:

*[Signature]*  
Witness to CWH

*[Signature]*  
Witness to SGH

Owners

*Clark W. Hinsdale, III*  
Clark W. Hinsdale, III

*Suzanne G. Hinsdale*  
Suzanne G. Hinsdale

STATE OF VERMONT  
ADDISON COUNTY, ss.

At Vergennes, this 22 day of July, 2004, Clark W. Hinsdale, III and Suzanne G. Hinsdale personally appeared and they acknowledged this instrument, by them sealed and subscribed, to be their free act and deed, before me,

CHARLOTTE TOWN CLERK'S OFFICE  
RECEIVED FOR RECORD

This 23 day of July, 2004  
at 10 o'clock 00 minutes 00 seconds and  
recorded in vol. 150 on page 655-659  
Attest *Maureen M. [Signature]* Town Clerk

ACKNOWLEDGEMENT  
Notary Public  
Return Received (including Certificates  
and, if Required, All 250 Disclosure  
Statement) and Tax Paid.

Signed *Maureen M. [Signature]* Clerk  
Date July 23 2004

**ACKNOWLEDGMENT OF ARBITRATION**

We understand that Section IV of this instrument contains an agreement to arbitrate. After signing this document we understand that we will not be able to bring a lawsuit concerning any dispute that may arise which is covered by the arbitration agreement set forth in Section IV, unless it involves a question of constitutional or civil rights. Instead, we agree to submit any such dispute to an impartial arbitrator. We understand that the arbitration provisions of this instrument are limited exclusively to matters set forth in said Section IV.

Clark W. Hinsdale, III Dated: 7-22-04  
Clark W. Hinsdale, III

Suzanne G. Hinsdale Dated: 7/22/04  
Suzanne G. Hinsdale

Vermont Land Trust, Inc.

By: [Signature] Dated: 7/22/04  
Its Duly Authorized Agent

Vermont Housing and Conservation Board

By: [Signature] Dated: 7/21/04  
Its Duly Authorized Agent

**SCHEDULE A  
DESCRIPTION OF PROPERTY**

Being all and the same lands and premises described as Parcel No. I and Parcel No. V in the warranty deed of Clark W. Hinsdale, III to Clark W. Hinsdale, III and Suzanne G. Hinsdale dated July 22, 2004, and recorded in Book \_\_, Page \_\_ of the Land Records of the Town of Charlotte.

Meaning and intending to include in this description of the Property all of the land with the buildings and improvements thereon lying on the easterly side of U.S. Route 7, in the Town of Charlotte, Vermont, and generally described as containing 56.3 acres, more or less.

**NOTICE: Unless otherwise expressly indicated, the descriptions in this Schedule A and in any subsequent Schedules are not based on a survey or subdivision plat.** The Grantors and Grantees have used their best efforts to depict the approximate boundaries of the Property and any excluded parcels, complexes or special treatment areas on a plan entitled "Vermont Land Trust - Hinsdale Berry Farm II, Town of Charlotte, Chittenden Co., VT, dated July 2004" signed by the Grantors and VLT (referred to throughout this Grant and its Schedules as "Hinsdale Berry Farm II Farm Plan"). The Hinsdale Berry Farm II Farm Plan is based upon Vermont Base Map digital orthophotos and other information available to VLT at the time of the Plan's preparation. Any metes and bounds descriptions included in the Schedules herein are approximate only. They are computer generated and are not the result of field measurements or extensive title research. The Hinsdale Berry Farm II Farm Plan and any metes and bounds descriptions herein are intended solely for the use of the Grantors and Grantees in establishing the approximate location of the areas described and for administering and interpreting the terms and conditions of this Grant. No monuments have been placed on the ground. The Hinsdale Berry Farm II Farm Plan is kept by VLT in its Stewardship Office. **The Hinsdale Berry Farm II Farm Plan is not a survey and must not be used as a survey or for any conveyance or subdivision of the land depicted thereon.**

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

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

**SCHEDULE B  
DESCRIPTION OF CORRIDOR LOCATION**

Being a strip of land thirty-three (33) feet in uniform width situated easterly of U.S. Route 7 in the Town of Charlotte, having a northerly terminus south of Higbee Road along the northerly boundary of Parcel I described in the warranty deed of Clark W. Hinsdale, III to Clark W. Hinsdale, III and Suzanne G. Hinsdale dated July 22, 2004, and recorded in Book     , Page      of the Land Records of the Town of Charlotte ("Deed"), and extending in a generally southwesterly direction across said Parcel I to the southwest corner of Parcel I, thence continuing in a southerly direction along the westerly boundary of Parcel V described in the Deed to the southwest corner of said Parcel V.

CHARLOTTE TOWN CLERK'S OFFICE  
RECEIVED FOR RECORD

This 23 day of July A.D. 2004  
at 10 o'clock 02 minutes 47 m and

recorded in vol. 150 on page 659 PARTIAL DISCHARGE OF MORTGAGE

Attest: Michael Murphy Town Clerk MSK

KNOW ALL PERSONS BY THESE PRESENTS, that YANKEE FARM CREDIT, ACA, successor in interest by merger to Champlain Valley Farm Credit, ACA, formerly Farmers Production Credit Association of the Champlain Valley, previously thereto, Farmers Production Credit Association, South Burlington and Burlington, a corporation organized under the laws of the United States and having an office at Williston, County of Chittenden, State of Vermont, in consideration of Ten and more Dollars, the receipt of which is hereby acknowledged, does hereby release and forever discharge from the lien of the following mortgages given by Clark W. Hinsdale, III and Suzanne G. Hinsdale to Yankee Farm Credit, ACA, 1) dated September 15, 1998 and recorded in the Town of Charlotte Land Records in Book 100, Page 582; and 2) dated November 11, 1996 and recorded in the Town of Charlotte Land Records in Book 91, page 403, the following described parcel of land, to wit:

Being certain development rights and conservation restrictions as described in a First Amendment to Grant of Development Rights, Conservation Restrictions, Public Access Easement and Right of First Refusal dated July 22, 2004, and recorded at Book      Pages      Charlotte Land Records.

It is hereby intended to release from the operation of the above described mortgage only the premises herein above described, said mortgage to remain in full force and effect as to the remainder thereof.

IN WITNESS WHEREOF, Yankee Farm Credit, ACA has caused this instrument to be signed this 24 day of July, 2004.

IN PRESENCE OF  
James A. Dumette

YANKEE FARM CREDIT, ACA  
By: Kenneth R. Button  
Duly Authorized Agent

STATE OF VERMONT  
ADDISON COUNTY, SS.

At Vergennes, in said county, this 20th day of July, 2004, personally appeared Kenneth R. Button duly authorized agent of Yankee Farm Credit, ACA and he acknowledged the foregoing instrument by his subscribed to be his free act and deed and the free act and deed of Yankee Farm Credit, ACA.

Before me, James A. Dumette  
Notary Public  
My Commission Expires: 2-10-07

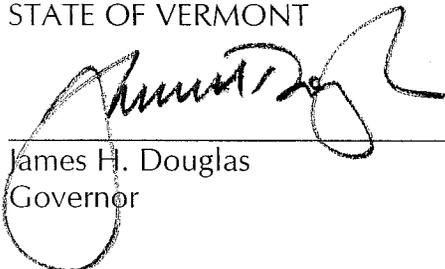
**APPROVAL AND ACCEPTANCE OF  
DEVELOPMENT RIGHTS IN REAL PROPERTY**

Now come James H. Douglas, Governor, and Stephen R. Kerr, Secretary, the undersigned, and hereby approve and accept the First Amendment to Grant of Development Rights, Conservation Restrictions, Public Access Easement and Right of First Refusal by the Vermont Agency of Agriculture, Food and Markets. This amendment will cross-link the previously conserved 118-acre Hinsdale farm and render it non-subdividable from an additional 87-acre parcel, more or less, being acquired and conserved by Clark W. Hinsdale III and Suzanne G. Hinsdale located in the Town of Charlotte, Vermont. The amended Grant is to be recorded in the Land Records of the Town of Charlotte.

This action is taken pursuant to the authority vested in the Governor and the Secretary of the Vermont Agency of Agriculture, Food and Markets by Title 6, Chapter 1, Section 14 of the Vermont Statutes Annotated.

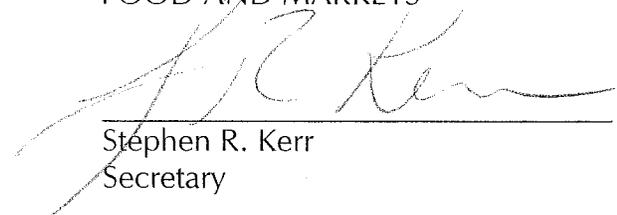
3/25/04  
Date

STATE OF VERMONT

  
James H. Douglas  
Governor

VERMONT AGENCY OF AGRICULTURE,  
FOOD AND MARKETS

3/5/04  
Date

  
Stephen R. Kerr  
Secretary

CHARLOTTE TOWN CLERK'S OFFICE  
RECEIVED FOR RECORD  
This 23 day of July A.D. 20 04  
at 10 o'clock 00 minutes A m and  
recorded in vol. 150 on page 660  
Attest Maureen Marquis Town Clerk