

**GRANT OF DEVELOPMENT RIGHTS AND CONSERVATION RESTRICTIONS**  
Public Parcel

THIS GRANT of Development Rights and Conservation Restrictions (the "Grant") is given on this 23 day of JUNE, 1998, by **THE DEMETER FUND**, a non-profit charitable and educational foundation with its principal office located in Middlebury, Addison County, Vermont, and its successors or assigns (the "Grantor"), to the **VERMONT LAND TRUST, INC. (VLT)**, a non-profit corporation with its principal offices in Montpelier, Vermont, and the **VERMONT HOUSING AND CONSERVATION BOARD (VHCB)**, an independent board of the State of Vermont, and their respective successors and assigns (hereinafter, collectively, "Grantees").

WHEREAS, VHCB is a public instrumentality of the State of Vermont existing by virtue of the Vermont Housing and Conservation Trust Fund Act, 10 V.S.A. §311 (the "Act") which provides grants and loans to eligible entities for projects which fulfill the goals of creating affordable housing for Vermonters and/or conserving and protecting Vermont's agricultural land, historic properties, important natural areas and recreational lands;

WHEREAS, the Act provides that in the best interests of all of its citizens and in order to improve the quality of life for all Vermonters and to maintain for the benefit of future generations the essential characteristics of the Vermont countryside, Vermont should assist in creating affordable housing and in preserving the state's agricultural land, historic properties, important natural areas and recreational lands;

WHEREAS, eligible activities under the Act include, but are not limited to, the protection of agricultural land, important wildlife habitat and important natural areas, the preservation of historic properties or resources and the protection of areas suited for outdoor public recreational activity;

WHEREAS, the Town of Charlotte has been awarded a transportation system enhancement grant by the Vermont Agency of Transportation through the Agency's administration of the federal Intermodal Surface Transportation Efficiency Act of 1991 ("ISTEA"); and

WHEREAS, ISTEA established an innovative program to engage in a variety of activities, including the acquisition of scenic easements, as a means to creatively and sensitively integrate surface transportation facilities into their surrounding communities, and to create the opportunity to protect the environment and provide a more aesthetic, pleasant and improved interaction with Vermont's surface transportation system for its users, and for those living next to transportation systems; and

WHEREAS, the acquisition of a scenic easement on 250 acres of land adjacent to and westerly of U.S. Route 7 in Charlotte, Vermont owned by The Demeter Fund ("Protected Property") would implement the objectives of the ISTEA Transportation Enhancement program;

WHEREAS, the value of the rights conveyed herein with respect to the 81.85 acre so-called Varney Tract (a part of the Protected Property) have been appraised for \$474,000, but Grantor has agreed to sell those rights for \$151,200, and Grantor has waived its right for an appraisal on the balance of the Protected Property, wishing instead to donate the value of the rights on the remainder.

WHEREAS, VLT has secured other private grant funds to assist in the conservation of the Demeter Fund lands for purposes consistent with the objectives of the ISTEA Transportation Enhancement Program;

WHEREAS, Grantor will hold the Protected Property for public outdoor recreation, open space, natural resource conservation and education purposes, subject to this Grant.

NOW, THEREFORE,

KNOW ALL PERSONS BY THESE PRESENTS that **THE DEMETER FUND**, a non-profit charitable and educational foundation with its principal office located in Middlebury, Addison County, Vermont, 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 LAND TRUST, INC.**, a non-profit corporation with its principal offices in Montpelier, Vermont, and the **VERMONT HOUSING AND CONSERVATION BOARD**, an independent board of the State of Vermont, and their respective successors and assigns (hereinafter "Grantees") as tenants in common, forever, the development rights, right of first refusal, and a

perpetual conservation easement and restrictions (all as more particularly set forth below) in a certain tract of land consisting of 250 acres, more or less, of vacant land (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 development rights hereby conveyed to Grantee shall include all development rights except those specifically reserved by Grantor herein and those reasonably required to carry out the permitted uses of the Protected Property as herein described. The conservation easement and restrictions hereby conveyed to Grantee consists of covenants on the part of Grantor to do or refrain from doing, severally and collectively, the various acts set forth below. It is hereby acknowledged that these covenants shall constitute a servitude upon and shall run with the land.

**I. Purposes of the Grant and Management Plan.**

**A. Purposes of the Grant.**

1. Grantor and Grantee acknowledge that the purposes of this grant are as follows (the "Purposes of this Grant"):

a) Consistent with the goals set forth in 10 V.S.A. §6301, the primary purpose of this Grant is to conserve and protect the public outdoor recreational, scenic, wildlife, agricultural, forestry, and open space resources of the Protected Property and to prevent the use or development of the Protected Property for any purpose or in any manner that would adversely affect these resources.

b) Secondary purposes are to provide opportunities for educational activities, and permit the construction and maintenance of public trails and structures incidental to appropriate public recreational use.

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

- (i) 96 acres of prime agricultural soils;
- (ii) 93 acres of statewide agricultural soils;
- (iii) 13 acres of managed forest in the current use program;
- (iv) 1,789 feet of frontage on U.S. Route 7
- (v) The Property is in the vicinity of three other parcels previously protected by Grantees – the Nordic Farm to the east, the so-called Lavalette Parcel to the northeast, and the Clark Farm to the northeast;
- (vi) The public is afforded scenic vistas of Lake Champlain and the Adirondack Mountains from numerous locations on the Property, and from Route 7
- (vii) Traversed by 3,930 feet of Holmes Creek; and
- (viii) Wetlands, wildlife habitat.

Grantor and Grantees recognize these public outdoor recreational, scenic, wildlife, agricultural, forestry, educational and open space values of the Protected Property, and share the common purpose of conserving these values by the conveyance of conservation restrictions and development rights, to prevent the use or development of the property for any purpose or in any manner which would conflict with the maintenance of these values. Grantees accept such conservation restrictions and development rights in order to conserve these values for present and future generations.

**B. Management Plan.**

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

- 1) Provide for the use and management of the Protected Property in a fashion which is not detrimental to the scenic values of the property or in a manner which is otherwise inconsistent with the objectives of the ISTEA Transportation Enhancement Program; and
- 2) Be designed to provide reasonable public access to recreational values and opportunities associated with the Protected Property, by drawing on the expertise of recognized outdoor recreation planners; and
- 3) Be consistent with the objective of also conserving wildlife, agricultural, forestry, educational opportunities and open space values of the Protected Property; and

- 4) Otherwise be consistent with the terms and conditions of this Grant.

Prior to their final adoption, Grantor shall provide Grantees with a copy of each such Management Plan.

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

1. The Protected Property shall be used for public outdoor recreation, open space, forestry, agricultural, wildlife habitat and educational purposes in perpetuity. No residential, commercial, industrial or mining activities shall be permitted. No building or structures shall be constructed, created, erected or moved onto the Protected Property, except as permitted by Section III(12) and (14) and the Management Plan.
2. Each time that the 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 permitted by Section III(11) and (12) of this Grant, no rights-of-way, easements of ingress or egress, driveways, roads, or utility lines or easements shall be constructed, developed or maintained into, on, over, under, or across the Protected Property, without the prior written permission of Grantee. Grantee may grant such permission if it determines, in its sole discretion, that any such improvement would be consistent with the Purposes of this Grant.
4. There shall be no signs, billboards, or outdoor advertising of any kind erected or displayed; provided, however, that the Grantor may erect and maintain reasonable signs indicating the name of the Protected Property, organizations providing funding or sponsorship, boundary markers, directional signs, signs informing the public about reasonable use, interpretive signs, memorial plaques and historical markers.
5. The placement, collection or storage of trash, human waste, or any other unsightly or offensive material on the Protected Property shall not be permitted except at such locations, if any, and in such a manner as shall be approved in advance in writing by Grantee. The temporary storage of trash in receptacles for periodic off-site disposal, shall be permitted without such prior written approval.
6. Except as permitted by this Grant or as may be reasonably necessary to carry out the uses permitted by this Grant, there shall be no disturbance of the surface of the Protected Property including but not limited to filling, excavation, removal of topsoil, sand, gravel, rocks or minerals, or change of the topography of the land in any manner. In no case shall surface mining of subsurface oil, gas or other minerals be permitted.
7. There shall be no manipulation of natural watercourses, marshes, or other water bodies, nor shall there be activities conducted on the Protected Property which would be detrimental to water purity, or which could alter natural water level or flow, except as reasonably necessary to carry out the uses permitted on the Protected Property under this Grant.
8. No use shall be made of the Protected Property, and no activity thereon shall be permitted which, in the reasonable opinion of the Grantees, is or may possess the potential to become inconsistent with the purposes of this Grant as stated in Section I, above. However, activities on or uses of the Protected Property which are not expressly referenced in this Grant and which are consistent with said Purposes may be permitted, in the discretion of the Grantor, and with the prior written approval of Grantees, provided such activities are also consistent with the Management Plan.

**III. Permitted Uses of the Protected Property.**

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

9. The right to use the Protected Property for all types of non-motorized recreational purposes (including, but not limited to, hunting, trapping, fishing, bird-watching, walking, snowshoeing, horseback riding, cross-country skiing, and swimming) not inconsistent with the Purposes of this Grant as set forth in Section I.

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10. The right to use the Protected Property to conduct all activities allowed by the Management Plans, provided such activities are reasonably necessary to carry out the Purposes of this Grant and are not inconsistent with the provisions of this Grant. Provided they are contained within the Management Plans, such activities may include, but shall not be limited to the management of vegetation and wildlife, and the use and management of the property for outdoor public recreation. This Section III(10) shall not be construed to authorize the construction of new structures not otherwise permitted by this Grant.

11. The right to establish, maintain and use fields, orchards and pastures for agricultural and/or horticultural purposes, and/or for the purpose of maintaining or enhancing scenic, recreational and wildlife habitat values of the Protected Property, provided that the initial forest clearing activity required to establish such fields, orchards and pastures is a component of a forest management plan described in Section III(14), below.

12. The right to construct, maintain, repair and use one (1) parking lot on the Protected Property, including associated drives and utilities, together with the right to construct improvements normally associated with a parking lot. Grantor shall secure the written permission of Grantees prior to commencing construction on any such parking lot or associated improvement, which approval shall not be unreasonably withheld or conditioned, provided the parking lot and associated improvements are of a size and in a location which are consistent with the Purposes of the Grant and are otherwise consistent with the Management Plan.

13. The right to construct and maintain barns, sugar houses, or similar structures or facilities, together with necessary access drives and utilities, on the Protected Property, provided that they are used exclusively for agricultural or forestry purposes, and provided further that such construction has been approved in writing in advance by the Grantees. Grantees' approval shall not be unreasonably withheld or conditioned, provided the structure or facility is located in a manner which is consistent with the Purposes of this Grant as stated in Section I, above, and are otherwise consistent with the Management Plan.

14. The right to conduct maple sugaring operations. Further, the right to manage woodland, the right to harvest timber and other forest products, and the right to construct and maintain roads necessary for such activities, in accordance with the publication "Acceptable Management Practices for Maintaining Water Quality on Logging Jobs in Vermont," a Vermont Department of Forests, Parks and Recreation publication dated August 15, 1987 (or such successor standard approved by Grantees) and in accordance with a forest management plan which has been developed in consultation with the Vermont Department of Forests, Parks and Recreation (or other forestry professional approved in advance by Grantees) and which forest management plan shall be a component of the Management Plans described in Section I, above.

15. The right to construct, maintain, repair and replace structures reasonably necessary to support the uses permitted by this Grant (including modest structures to support public outdoor recreation and/or public outdoor education), provided that Grantor shall secure the written approval of the Grantees prior to commencing construction on any such structures. Said approval shall not be unreasonably withheld or conditioned, provided the number, location, scale, and use of said structures is consistent with the Purposes of this Grant as stated in Section I, above, and are otherwise consistent with the Management Plan.

16. The right to maintain, repair, improve and replace existing recreational trails, together with the right to clear, construct, repair, improve, maintain and replace new trails, provided the location, use and construction of such new trails are consistent with the Purposes of this Grant as stated in Section I, above, and are otherwise consistent with the Management Plan. Use of the Protected Property for non-motorized, mechanized recreation such as mountain biking may be permitted in the discretion of Grantor.

17. The right to charge members of the public reasonable fees for admission to and use of the Protected Property, provided said fees are reasonably necessary to support Grantor's management of the Protected Property.

18. The right to operate motorized vehicles and equipment on the Protected Property for maintenance, security and emergency purposes.

#### 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 recreational and educational purposes (e.g. bird-watching, walking, horseback riding, snowshoeing, cross-country skiing, nature study, etc.) not

inconsistent with the Purposes of this Grant as set forth in Section I. Notwithstanding the foregoing, Grantor may limit or restrict public access to the Protected Property to assure compliance with the requirements of this Grant, to protect natural habitats, or to protect the public health or safety (including the right to permit, regulate or prohibit hunting and trapping).

In the event Grantor proposes to transfer the Protected Property into the ownership of an individual or entity which does not undertake in writing at the time of transfer to provide recreational and educational opportunities to the general public on the Protected Property, Grantor shall convey to Grantees or their designee, a public access easement. Said easement shall provide reasonable public access to recreational opportunities, shall be consistent with the Purposes of the Grant as set forth in Section I, above, and shall be in a form approved by Grantees.

#### **V. Right of Entry.**

Grantor The Demeter Fund on behalf of itself and its successors and assigns does freely give, grant, sell, convey and confirm unto the Grantees and their respective successors and assigns as tenants in common, forever, an executory interest in the form of a right of entry (all as more particularly set forth below) in and to the Protected Property more particularly described in Schedule A attached hereto and incorporated herein. Grantor covenants and agrees as follows:

- 1) Grantor shall use and maintain the Protected Property exclusively for uses permitted under this Grant, consistent with the Purposes of this Grant as set forth in Section I, and shall make the Protected Property available for public access as provided in Section IV hereof.
- 2) As owner and manager of the Protected Property, Grantor shall periodically inspect the Protected Property to assure Grantor's compliance with the terms and conditions of this Grant and shall, upon request, report the results of the inspections to Grantees.
- 3) Grantor shall take all reasonable steps to correct any violation of the terms and conditions of this Grant in the event a breach is discovered.
- 4) Grantor shall not give, grant, sell, convey, transfer, mortgage, pledge or otherwise encumber the Protected Property without the prior written approval of Grantees.

In the event Grantor takes or fails to take any action which could result in a breach or could reasonably be interpreted as expressing an intent to breach the obligations set forth in this Section, Grantees reserve the right of entry for conditions broken or an executory interest, which right, if exercised by Grantees upon such breach of, or intention to breach, the above covenants, shall be exercised by mailing a notice of violation ("Notice") by certified mail to Grantor. Said Notice shall declare that the power of termination has been exercised and shall state the breach which caused the action. Grantor shall have a period of sixty (60) days from the date of its receipt of said notice to correct the breach causing the termination. If in the reasonable opinion of Grantees the breach is not cured within said sixty-day period, the termination shall become final and a copy of the Notice shall be recorded in the Town of Charlotte Land Records. Grantees' rights and remedies under this Section V shall be in addition to the rights and remedies set forth in Section VI, below. No delay or omission by Grantees in the exercise of its rights under this Section V shall impair Grantees' rights under this clause or be construed as a waiver of the right of re-entry.

#### **VI. Enforcement of the Restrictions.**

Grantee shall make reasonable efforts from time to time to assure compliance by Grantor with all of the covenants and restrictions herein. In connection with such efforts, Grantee may make periodic inspection of all or any portion of the Protected Property and for such inspection and enforcement purposes, the Grantees shall have the right of reasonable access to the Protected Property. In the event that Grantee becomes aware of an event or circumstance of non-compliance with the terms and conditions herein set forth, Grantee shall give notice to Grantor of such event or circumstance of non-compliance via certified mail, return receipt requested, and demand corrective action by the 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 reimburse Grantee all reasonable costs incurred in investigating the non-compliance and in securing its correction.

Failure by the Grantor to cause discontinuance, abatement or such other corrective action as may be demanded by the Grantee within a reasonable time after receipt of notice and reasonable opportunity to take corrective action shall entitle the Grantee to bring an action in a court of competent jurisdiction to enforce the terms of this Grant and to recover any damages arising from

such non-compliance. Such damages, when recovered, may be applied by the Grantee to corrective action on the Protected Property, if necessary. If the court determines that the Grantor has failed to comply with this Agreement, Grantor shall reimburse the Grantee for any reasonable costs of enforcement, including court costs and reasonable attorneys' fees, in addition to any other payments ordered by such court. In the event that Grantee initiates litigation and the court determines that the Grantor has not failed to comply with this Grant and that the Grantee have initiated litigation without reasonable cause or in bad faith, then the Grantee shall reimburse Grantor for any reasonable costs of defending such action, including court costs and reasonable attorneys' fees. The parties to this Grant specifically acknowledge that events and circumstances of non-compliance constitute immediate and irreparable injury, loss and damage to the Protected Property and accordingly entitle Grantee to such equitable relief, including but not limited to injunctive relief, as the Court deems just.

The remedies described herein are in addition to, and not in limitation of, any other remedies available to the Grantee at law, in equity, or through administrative proceedings. No delay or omission by the Grantee in the exercise of any right or remedy upon any breach of Grantor shall impair the Grantee's rights or remedies or be construed as a waiver.

#### **VII. Miscellaneous Provisions.**

1. 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.
2. Where Grantor is required, as a result of this Grant, to obtain the prior written approval of Grantee before commencing an activity or act, and where Grantee has designated in writing another organization or entity which shall have the authority to grant such approval, the approval of said designee shall be deemed to be the approval of Grantee. Grantor shall reimburse Grantee or Grantee's designee for all extraordinary costs, including staff time, incurred in reviewing the proposed action requiring Grantee's approval; but not to include those costs which are expected and routine in scope.
3. Grantee may transfer the development rights and conservation restrictions conveyed by Grantor herein, but only to a state agency or qualified organization, as defined in 10 V.S.A. §6301a, in accordance with the laws of the State of Vermont and the regulations established by the Internal Revenue Service governing such transfers.
4. In any deed conveying an interest in all or part of the Protected Property, Grantor shall make reference to the grant of development rights and 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 Grantee of the name(s) and address(es) of Grantor's successor(s) in interest.
5. Grantee shall be entitled to rerecord this Grant or to record a notice making reference to the existence of this Grant, in the Land Records of the Town Charlotte, as may be necessary to satisfy the requirements of the Marketable Record Title Act, 27 V.S.A., Chapter 5, Subchapter 7, including 27 V.S.A. §§603 and 605.
6. In the event the development rights or conservation restrictions conveyed to the Grantee herein are extinguished by eminent domain or other legal proceedings, Grantees shall be entitled to any proceeds which pertain to the extinguishment of Grantee's rights and interests. Any proceeds from such extinguishment shall be allocated between Grantor and Grantee in accordance with the value of their respective interests as determined by an appraisal commissioned by Grantee at the time of extinguishment.
7. 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 the Grantees collectively, or by any single Grantee individually, provided 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.
8. The term "Grantor" shall include the successors and assigns of the original Grantor, The Demeter Fund. The term "Grantee" shall include the respective successors and assigns of the original Grantees, Vermont Housing and Conservation Board, and Vermont Land Trust, Inc.
9. Any signs erected on the Protected Property which mention funding sources shall include the Vermont Housing and Conservation Board and the Vermont Land Trust, Inc..

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

TO HAVE AND TO HOLD said granted development rights and conservation easement and restrictions, and executory interest, with all the privileges and appurtenances thereof, to the said Grantees, VERMONT HOUSING AND CONSERVATION BOARD, and VERMONT LAND TRUST, INC., their respective successors and assigns, to their own use and behoof forever, and the said Grantor, THE DEMETER FUND, for itself and its successors and assigns, does covenant with the said Grantees, their successors and assigns, that until the ensembling of these presents, it is the sole owner of the premises and has good right and title to convey the same in the manner aforesaid, that the premises are free from every encumbrance, except easements and use restrictions of record 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, Grantor has caused this Grant to be executed by its duly authorized agent on this 23 day of June, 1998.

IN THE PRESENCE OF:

GRANTOR  
The Demeter Fund

Dennis Ammirati  
Witness to TDF

By Nylas MUM  
Its Duly Authorized Agent

Jean Pong  
Witness to TDF

STATE OF VIRGINIA  
COUNTY OF Arlington, SS.

At 1900 N. Kent, Arlington, Virginia, on this 23<sup>rd</sup> day of June, 1998, personally appeared Douglas Horne, duly authorized agent of The Demeter Fund, 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 Demeter Fund, before me.

Caitlin O'Connell  
Notary Public CAITLIN O'CONNELL

My Commission Expires: 7/31/01

Approved by the Vermont Housing and Conservation Board:

6/26/98  
Date

By: [Signature]  
Its Duly Authorized Agent

**SCHEDULE A  
PROTECTED PROPERTY**

Being parcels of land, with any improvements thereon, located in the Town of Charlotte, County of Chittenden and State of Vermont, and being more particularly described as follows:

**Parcel One:** A parcel of land with any improvements thereon, depicted as "Lot 2 - 81.85 Acres" on a plan entitled "Final Plat: Minor Subdivision, Property of Demeter Fund, Inc.", dated June, 1997, last revised August 15, 1997, and recorded as Map Clip 2 at Page 30, of the Town of Charlotte Land Records. Said parcel is more particularly described with reference thereto as follows:

Beginning at a 5/8" rebar in the westerly sideline of the U.S. Route 7 right-of-way which marks the southeasterly corner of the herein described parcel; thence proceeding S74°50'40"W 825.18 feet to a 3/4" iron pin; thence turning to the right and proceeding N08°39'35"W 529.98 feet to a 1" iron pin; thence turning to the left and proceeding S80°11'20"W 96.82 feet to a 1" iron pin; thence turning to the right and proceeding N11°29'55"W 194.06 feet to a 5/8" rebar; thence turning to the left and proceeding S77°49'15"W 229.92 feet to a 1" iron pin; thence turning to the left and proceeding S10°54'50"E 192.20 feet to a 1" iron pin; thence turning to the right and proceeding S77°47'20"W 1284.82 feet to a 1" iron pin; thence turning to the right and proceeding N09°14'00"W 1510.79 feet to a 1" iron pin; thence turning to the right and proceeding N77°21'35"E 1657.69 feet to a 5/8" rebar; thence turning to the right and proceeding S07°45'10"E 643.52 feet to a 5/8" rebar; thence turning to the left and proceeding N77°21'35"E 790.00 feet to a 5/8" rebar located in the westerly sideline of the U.S. Route 7 right-of-way; and thence turning to the right and proceeding S09°37'50"E in and along the westerly sideline of the U.S. Route 7 right-of-way consecutively 237.40 feet and 1142.62 feet to the point of beginning.

Being a portion of the property conveyed to Demeter Fund, Inc. by Warranty Deed of Douglas R. Horne dated December 13, 1994 and recorded in Volume 83 at Page 586 of the Town of Charlotte Land Records. Also being all of the property conveyed to The Demeter Fund by Warranty Deed of Harry R. Varney, Jr. and Catherine T. Varney, Trustees, dated August 23, 1996 and recorded in Volume 90 at Page 347 of the Town of Charlotte Land Records.

**Parcel Two:** A parcel of land with any improvements thereon depicted as "Lot 1 - 43.22 acres" and "Lot 2 - 125.28 Acres" on a plan entitled "Boundary Survey: Daniel J. & Leo O'Brien" dated July, 1994, and recorded in Map Volume 6 at Page 26 of the Town of Charlotte Land Records. Said parcel is more particularly described with reference thereto as follows:

Beginning at an iron pipe in the easterly sideline of property of the Vermont Railway and marking the northwesterly corner of the herein described parcel; thence proceeding S19°49'32"W 153.86 feet to a point; thence in a curve with a radius of 5729.58' 402.02 feet to a point; thence proceeding S24°09'42"W 100.53 feet to an iron pipe; thence turning to the left and proceeding S83°27'00"E 9.75 feet to an iron pipe; thence turning to the right and proceeding S24°10'00"W 130.83 feet to an iron pipe in the easterly sideline of the Greenbush Road right-of-way; thence proceeding in the easterly side of the Greenbush Road right-of-way consecutively S14°35'02"E 12.77 feet to a point, in a curve with a radius of 421.06' 215.91 feet to a point, S13°09'52" 32.60 feet to a point, in a curve with a radius of 1145.45' 79.24 feet to a point, S09°09'52"W 47.68 feet to a point, and in a curve with a radius of 3579.53' 174.75 feet to an iron pipe; thence turning to the left and proceeding S83°42'42"E consecutively 915.23 feet to an iron pipe and 376.59 feet to an iron pipe; thence proceeding S84°35'19"E 552.99 feet to an iron pipe; thence proceeding S82°44'16"E 943.30 feet to an iron pin; thence turning to the right and proceeding S06°17'07"W 578.82 feet to an iron pin; thence turning to the left and proceeding S80°33'05"E 1910.74 feet to a concrete monument in the westerly sideline of the U.S. Route 7 right-of-way, the actual property line along the last six survey courses being fence lines as depicted on said plan; thence turning to the left and proceeding in the westerly sideline of the U.S. Route 7 right-of-way consecutively N44°38'04"E 315.25 feet to a concrete monument and a curve with a radius of 2546.48' 516.43 feet to an iron pipe; thence turning to the right and proceeding N81°54'41"W 338.00 feet to an iron pipe; thence turning to the right and proceeding N09°38'31"E 299.00 feet to an iron pipe; thence turning to the left and proceeding N87°04'43"W 380.39 feet to an iron pipe; thence turning to the right and proceeding N05°56'29"E 1123.43 feet to an iron pipe; thence turning to the left and proceeding N84°56'27"W 96.77 feet to an iron pipe; thence proceeding N86°46'01"W 232.03 feet to an iron pipe; thence proceeding N87°17'03"W 1284.74 feet to an iron pipe; and thence proceeding N84°55'01"W 2583.93 feet to the iron pipe marking the point of beginning, the actual property line along this last survey course being the fenceline as depicted on said plan.

Being all and the same property conveyed to Demeter Fund, Inc. by the following deeds: (i) Warranty Deed of Douglas R. Horne dated December 13, 1994 and recorded in Volume 83 at Page 583 of the Town of Charlotte Land Records; and (ii) Warranty Deed of Daniel J. O'Brien and Leo O'Brien, Jr. d/b/a O'Brien Bros. dated January 5, 1995 and recorded in Volume 84 at Page 141 of the Town of Charlotte Land Records.

Included is the benefit of a right-of-way granted by Warranty Easement Deed of Harry R. Varney, Jr. and Catherine T. Varney to Daniel J. O'Brien and Leo O'Brien, Jr. d/b/a O'Brien Bros. dated January 3, 1986 and recorded in Volume 47 at Page 79 of the Town of Charlotte Land Records and subsequently conveyed by Warranty Deed of Daniel J. O'Brien and Leo O'Brien, Jr. d/b/a O'Brien Bros. to Douglas R. Horne dated August 1, 1985 and recorded in Volume 45 at Page 457 of the Town of Charlotte Land Records.

Meaning and intending to include in this description of the Protected Property all of the land depicted on a plan entitled "Walking Trails, Demeter Fund, Charlotte, Vermont" dated May 1997 prepared by Gail Henderson-King and generally described as containing 250 acres, more or less, lying on the westerly side of U.S. Route 7 in the Town of Charlotte, Vermont.

**EXCEPTING and EXCLUDING** an 11.47-acre parcel westerly of U.S. Route 7 and being further described as:

Beginning at a point marked by iron pins on the westerly sideline of U.S. Route 7 at the northeastern most boundary of the property; thence proceeding South 09° 37'50" East 642.07 feet along the westerly sideline of U.S. Route 7 to a point; thence turning and proceeding South 77° 21'35" West 790.00 feet across the Protected Property to a point; thence turning and proceeding North 07° 45'10" West 643.52 feet across the Protected Property to the northernmost border; thence turning and proceeding North 77° 21'35" East 788.88 feet to the point of beginning.

Reference may be made to the above described deed, maps 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 is subject to the following easements and use restrictions of record:

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. PARCEL ONE:
  - (a) A sixty foot right of way for access and utilities on the terms and conditions set forth in the Warranty Deed of Harry R. and Catherine Varney to Gladys Varney dated October 21, 1986 and recorded in Volume 49 at Page 552 of the Town of Charlotte Land Records.
  - (b) A sixty foot right of way for access and utilities for the benefit of Parcel Two on the terms and conditions set forth in the Warranty Easement Deed of Harry R. and Catherine T. Varney to Daniel J. O'Brien and Leo O'Brien, Jr. d/b/a O'Brien Bros. dated January 3, 1986 and recorded in Volume 47 at Page 79 of the Town of Charlotte Land Records.
  - (c) Terms and conditions of underground utility easements granted to Vermont Telephone Corporation by instruments dated April 22 1971 and recorded in Volume 31 at Page 346 and dated December 14, 1971 and recorded in Volume 31 at and Page 346 of the Town of Charlotte Land Records
  - (d) Terms and conditions of utility easement granted to Green Mountain Power

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Corporation by an instrument dated August 14, 1971 and recorded in Volume 31 at Page 239 of the Town of Charlotte Land Records.

- (e) Terms and conditions arising from a Working Farm Tax Abatement Program Application Form dated April 28, 1989 and recorded in Volume 60 at Page 259 of the Town of Charlotte Land Records.
- (f) Other easements, rights of way and permit conditions as appear or are noted on the plan entitled "Final Plat, Minor Subdivision, Property of Demeter Fund, Inc. prepared by Stuart J. Morrow, dated June, 1997, last revised August 15, 1997 and recorded as Map Clip 2 at Page 30 of the Town of Charlotte Land Records.
- (g) A portion of Parcel One is subject to State of Vermont Subdivision Permit No. EC-4-1023 dated September 26, 1986 and recorded in Volume 49 at Page 391 of the Town of Charlotte Land Records.

5. PARCEL TWO:

- (a) Terms and conditions of the easements, rights of way and restrictive covenants set forth in the Warranty Deed of Daniel J. O'Brien and Leo O'Brien, Jr. d/b/a O'Brien Bros. to Douglas R. Horne dated August 1, 1985 and recorded in Volume 45 at Page 457 of the Town of Charlotte Land Records.
- (b) Terms and conditions arising from a Working Farm Tax Abatement Program Application Form dated February 20, 1990 and recorded in Volume 62 at Page 526 of the Town of Charlotte Land Records for a portion of Parcel Two (43.32 acre parcel).

6. BOTH PARCELS:

- (a) Terms and conditions of the Agricultural and Forest Land Use Value Appraisal Forms dated June 15, 1995 and recorded in Volume 86 at Pages 411 and 412 and in Volume 86 at Pages 539 and 540 of the Town of Charlotte Land Records.
- (b) Town of Charlotte Planning Commission approvals as set forth in Paragraph 3(a) below.
- (c) Right of the public to use waterways and bodies of water as defined by the public trust doctrine.

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

Signed Heather J. Manning *asst*  
Date July 2, 1998

CHARLOTTE TOWN CLERK'S OFFICE  
RECEIVED FOR RECORD  
This 2nd day of July A.D. 19 98  
at 10 o'clock 55 minutes A m and  
recorded in vol. 99 on page 510-519  
Attest Heather J. Manning *Town Clerk asst*