

CERTIFICATE OF SECRETARY

I, JAMES SLIGAR, hereby certify as follows:

1. I am the duly elected, qualified and acting Secretary of Demeter Fund, Inc., a Vermont corporation.

2. The following resolutions were duly and legally adopted by the Board of Directors of the Corporation at a meeting of the Board held on June 18, 1999:

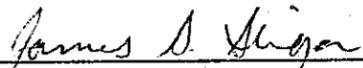
RESOLVED, that the form of Management Agreement reviewed and discussed at the meeting between the Fund and Town of Charlotte for the management and operation of the new park in Charlotte which the Fund plans to donate to the Town, be and it hereby is approved, and that the President and any one of the officers of the Fund be and they each hereby are authorized on behalf of the Fund to sign such Agreement, with such modifications and changes as the President may determine appropriate.

RESOLVED, that the Fund convey its approximately 250.5 acre parcel of real property, with improvements thereon, located in Charlotte, Vermont to the Town of Charlotte, for use as a public park, and subject to such other terms, conditions and restrictions as the President may determine appropriate.

RESOLVED, that the President and any one of the officers of the Fund be and they each hereby are authorized on behalf of the Fund to sign such Deeds and other documents and take such other steps as they may determine necessary to effect the purposes of the foregoing resolutions.

3. Such resolutions have not been rescinded or modified in any respect and are presently in full force and effect.

Dated this 10 day of July, 1999.



JAMES SLIGAR, Secretary

corporat\sligar.cer

CHARLOTTE TOWN CLERK'S OFFICE
RECEIVED FOR RECORD

This 13th day of July A.D. 19 99
at 8 o'clock 00 minutes A m and
recorded in vol. 106 on page 460
Attest Mary A. Mead Town Clerk

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS THAT

DEMETER FUND, INC., a Vermont non-profit corporation with a place of business in Middlebury, in the County of Addison and State of Vermont, Grantor, in consideration of TEN AND MORE DOLLARS paid to its full satisfaction by the TOWN OF CHARLOTTE, a Vermont municipality located in the County of Chittenden and State of Vermont, Grantee, by these presents, does freely GIVE, GRANT, SELL, CONVEY AND CONFIRM unto the said Grantee, the TOWN OF CHARLOTTE, and its successors and assigns forever, certain parcels of land in the Town of Charlotte, in the County of Chittenden and State of Vermont (hereinafter the "Property"), described as follows, viz:

See Schedule A attached hereto and incorporated by reference.

SCHEDULE A

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 $S83^{\circ}27'00''E$ 9.75 feet to an iron pipe; thence turning to the right and proceeding $S24^{\circ}10'00''W$ 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 $S14^{\circ}35'02''E$ 12.77 feet to a point, in a curve with a radius of 421.06' 215.91 feet to a point, $S13^{\circ}09'52''$ 32.60 feet to a point, in a curve with a radius of 1145.45' 79.24 feet to a point, $S09^{\circ}09'52''W$ 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 $S83^{\circ}42'42''E$ consecutively 915.23 feet to an iron pipe and 376.59 feet to an iron pipe; thence proceeding $S84^{\circ}35'19''E$ 552.99 feet to an iron pipe; thence proceeding $S82^{\circ}44'16''E$ 943.30 feet to an iron pin; thence turning to the right and proceeding $S06^{\circ}17'07''W$ 578.82 feet to an iron pin; thence turning to the left and proceeding $S80^{\circ}33'05''E$ 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 $N44^{\circ}38'04''E$ 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 left and proceeding $N81^{\circ}54'41''W$ 338.00 feet to an iron pipe; thence turning to the right and proceeding $N09^{\circ}38'31''E$ 299.00 feet to an iron pipe; thence turning to the left and proceeding $N87^{\circ}04'43''W$ 380.39 feet to an iron pipe; thence turning to the right and proceeding $N05^{\circ}56'29''E$ 1123.43 feet to an iron pipe; thence turning to the left and proceeding $N84^{\circ}56'27''W$ 96.77 feet to an iron pipe; thence proceeding $N86^{\circ}46'01''W$ 232.03 feet to an iron pipe; thence proceeding $N87^{\circ}17'03''W$ 1284.74 feet to an iron pipe; and thence proceeding $N84^{\circ}55'01''W$ 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 Demeter Fund, Inc., dated January 5, 1995 and recorded in Volume 84 at Page 141 of the Town of Charlotte Land Records.

The parcels of land herein conveyed are subject to the following easements and restrictions of record:

1. **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 Page 343 of the Town of Charlotte land Records.
- (d) Terms and conditions of utility easement granted to Green Mountain Power Corporation by an instrument dated August 4, 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

- (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.
- (h) Terms and conditions of culvert easement granted to the State of Vermont by instrument dated June 5, 1972 and recorded in Volume 32 at Page 1 of the Town of Charlotte Land Records.

2. **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).

3. **BOTH PARCELS:**

- (a) Terms and conditions of the Agricultural and Forest Land Use Value Appraisal Forms dated June 15, 1995, June 15, 1995, and October 14, 1997 and recorded in Volume 86 at Page 411, Volume 88 at Page 540 and in Volume 98 at Page 390 respectively of the Town of Charlotte Land Records, and the terms and conditions of the Working Farm Tax Abatement Program Application Forms dated June 15, 1995 and recorded in Volume 86 at Page 412 and in Volume 88 at Page 539 of the Town of Charlotte Land Records.
- (b) Right of the public to use waterways and bodies of water as defined by the public trust doctrine.
- (c) Terms and conditions of a Grant of Development Rights and Conservation Restrictions from Demeter Fund, Inc. to Vermont Land Trust, Inc. and Vermont Housing Conservation Board dated June 23, 1998 and recorded in Volume 99 at page 510 of the Town of Charlotte Land Records (the "Grant"). By acceptance and recordation of this deed, the Grantee covenants and agrees to assume and undertake all of the responsibilities of the Grantor arising from the Grant.
- (d) Terms and conditions of a Management Agreement dated July 10, 1999 between Demeter Fund, Inc. and the Town of Charlotte (the "Management Agreement").

By acceptance and recordation of this deed, the Grantee covenants and agrees to use and manage the Property as a public park in accordance with, and subject to, the provisions, terms, obligations, covenants and restrictions of the Management Agreement, the Comprehensive Management Plan incorporated by reference into the Management Agreement, and the Grant.

By acceptance and recordation of this deed, the Grantee covenants and agrees not to sell, transfer or alienate in any fashion the Property, or any part thereof, without first offering to convey the Property back to the Grantor, or its successors or assigns, for no consideration.

RESERVED EASEMENT: The Grantor, for itself and its successors and assigns, hereby reserves a perpetual easement for purposes of constructing, maintaining, repairing and replacing subsurface sewage disposal system fields, force main and appurtenances thereto, on, under and through that portion of the Property which is westerly of the westerly boundary line of Lot 1 as depicted 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.

The easement herein reserved is for the exclusive benefit of Lot 1 as depicted on the aforementioned plan recorded as Map Clip 2 at Page 30. The exact location of the easement shall be agreed upon by the Grantor and the Grantee, and shall be of sufficient size for the design and construction of a subsurface sewage disposal system (including primary and replacement disposal fields, a force main, and appurtenances), in compliance with State and local regulations, to serve a creamery, residence and other agricultural uses on Lot 1.

By acceptance and recordation of this deed, the Grantee covenants and agrees that it shall not place any structures or other improvements within the above described easement area which would prevent or interfere with the ability of the owner of Lot 1 to exercise the easement rights herein reserved.

The easement herein reserved is subject to the conditions that (1) the owner of Lot 1 shall pay all costs incurred in constructing a sewage disposal system and appurtenances thereto within the easement area, and in maintaining, repairing and replacing said system, (2) construction of the sewage disposal system shall not violate any of the terms and conditions of the Grant, nor shall it violate any of the terms and conditions of 32 V.S.A. Chapter 124 so as to result in the imposition of a land use change tax on the Property, (3) the exercise of the easement rights shall not unreasonably interfere with Grantee's use and maintenance of the Property as a public park, (4) the owner of Lot 1 shall at all times be solely responsible for keeping the sewage disposal system in good order and repair, and in compliance with all applicable governmental permits and approvals and (5) any areas disturbed by the exercise of the rights herein reserved shall, at the sole expense of the owner of Lot 1, be promptly restored to the same condition immediately prior to such exercise.

The Grantor, for itself and its successors and assigns as the owner of Lot 1, shall indemnify, exonerate and save harmless the Grantee, and its successors and assigns, from any and all claims, demands, suits, judgements or recoveries for or on account of the use of the easement rights reserved herein except to the extent such claims, demands, suits, judgements or recoveries are attributable to the negligence of the Grantee, or its successors and assigns, or their officers, employees or agents.

TO HAVE AND TO HOLD said granted premises, with all the privileges and appurtenances thereof, to the said Grantee, TOWN OF CHARLOTTE, its successors and assigns, to its own use and behoof forever; And the said Grantor, for itself and its successors and assigns, does covenant with the said Grantee, and its successors and assigns, that until the sealing of these presents the Grantor is the sole owner of the Property, and has good right and title to convey the same in the manner aforesaid, that the said Property is **FREE FROM EVERY ENCUMBRANCE**; except as aforementioned; and the Grantor does hereby engage to **WARRANT AND DEFEND** the same against all lawful claims whatever, except as aforementioned.



IN WITNESS WHEREOF, DEMETER FUND, INC. has hereunto set its hand this

10 day of July, 1999.

IN THE PRESENCE OF: DEMETER FUND, INC.

[Signature]

By: [Signature]
STEVEN C. ROCKEFELLER

STATE OF VERMONT
COUNTY OF CHITTENDEN, ss.

At Charlotte, this 10th day of July, 1999, STEVEN C. ROCKEFELLER, president and duly authorized agent of DEMETER FUND, INC., personally appeared, and he acknowledged this instrument, by him sealed and subscribed to be his free act and deed and the free act and deed of DEMETER FUND, INC.

Before me, [Signature]
Notary Public

My Commission Expires: February 10, 2003

realdemeter.wd

CHARLOTTE TOWN CLERK'S OFFICE
RECEIVED FOR RECORD

This 13th day of July A.D. 1999
at 8 o'clock 00 minutes A m and
recorded in vol. 106 on page 461-65
Attest Mary A Mead Town Clerk

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

Signed Mary A. Mead Clerk
Date July 13, 1999

MANAGEMENT AGREEMENT

This Management Agreement dated July 12, 1999 between Demeter Fund, Inc., a Vermont non-profit corporation (the "Fund") and the Town of Charlotte, Vermont (the "Town") as represented by the Selectboard of the Town,

WITNESSETH:

WHEREAS, pursuant to a Memorandum of Understanding dated May 12, 1997 between the Fund and the Town, the Fund is transferring to the Town a parcel of real property (the "Property") comprising approximately 250 acres located on the westerly side of Route 7 in Charlotte, Vermont for use by the Town as public park (the "Park");

WHEREAS, pursuant to its obligations under the Memorandum of Understanding, the Fund has at its expense completed the design, permitting and construction of the Park to the satisfaction of the Town;

WHEREAS, a plan entitled "Charlotte Park & Wildlife Refuge Comprehensive Management Plan" dated June, 1999, a copy of which is on file in the Charlotte Town Clerk's office (the "Plan"), has been developed with the approval of both the Fund and the Town for the management of the Park, and this Agreement is being entered into in furtherance of the Memorandum of Understanding and the Plan;

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, the parties hereto agree as follows:

1. Management of the Property. The Town shall manage the Property and the Park at all times in accordance with the Plan and shall at all times comply with the terms and conditions of a grant of development rights and conservation restrictions by the Fund to Vermont Land Trust and Vermont Housing and Conservation Board dated June 23, 1998 and recorded in Volume 99 at page 510 of the Town of Charlotte Land Records (the "Grant"). The Town shall be responsible for all costs and expenses of so managing the Property and the Park. The Town may undertake its obligations hereunder directly or at its option may delegate such obligation to such service providers or other entities as the Town may reasonably determine to be qualified to do the work involved. Should the Town be unable to manage the Property and the Park in accordance with the Plan, the Town and the Oversight Committee shall endeavor to find alternative means for the Town to comply with the Plan, or the Town and the Oversight Committee shall endeavor to amend the Plan to remedy the problems preventing the Town from complying with the Plan.

2. Incorporation of Additional Property. The Town shall incorporate into the Park an additional 25-acre tract contiguous to the Property on Route 7 already owned by the Town and all references to the Property and the Park in this Agreement shall include such tract as part of the Property and the Park.

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3. Oversight Committee. The Town's management of the Property and the Park shall be subject to review by an Oversight Committee (the "Committee"). The Town's Selectboard shall determine the number of members to serve on the Oversight Committee, and the Committee may include representatives designated by the Charlotte Recreation Committee, the Charlotte Planning Commission, the Charlotte Conservation Commission, the Charlotte Tree Warden, the Charlotte Trails Coalition, the Charlotte Land Trust, an owner of property contiguous to the Park, and a local equestrian rider. The Committee shall include a representative of the Fund. Other members of the Committee shall be selected by the Selectboard. The Committee members shall select one of their members to act as Chair of the Committee and the Committee shall meet on the call of the Selectboard or of the Chair periodically as needed to review the management of the Property and the Park, but shall meet no less frequently than twice a year. Actions of the Committee shall be determined by majority vote.

4. Modification of the Plan. The Plan may not be modified without the prior written approval of the Selectboard, the Committee, and the Fund. All physical improvements to the Property and the Park (except in case of emergency) must also be approved in advance by the Fund.

5. Term of This Agreement. This Agreement shall become effective on the delivery of a Deed to the Property from the Fund to the Town, and shall remain in effect so long as the Property is owned by the Town.

6. Right of Entry. The Fund shall have the right to enter the Property at any time and from time to time for purposes of determining the Town's compliance with the terms of this Agreement. Should the Fund notify the Town of any violations of the terms and conditions of this Agreement, the Town shall undertake all reasonable steps to correct such violations in a reasonably expeditious fashion.

7. Enforcement. The parties hereto agree that monetary damages will not adequately compensate for any breach of this Agreement which is designed primarily to ensure and protect conservation, environmental, open space and public recreational values of the Property and the

from time to time for purposes of determining the Town's compliance with the terms of this Agreement. Should the Fund notify the Town of any violations of the terms and conditions of this Agreement, the Town shall undertake all reasonable steps to correct such violations in a reasonably expeditious fashion.

7. Enforcement. The parties hereto agree that monetary damages will not adequately compensate for any breach of this Agreement which is designed primarily to ensure and protect conservation, environmental, open space and public recreational values of the Property and the Park. The parties hereto agree that in case of any such breach, the nonbreaching party shall be entitled to injunctive relief from a court of competent jurisdiction to enforce this Agreement, including without limitation a court order to the party which has breached the Agreement to restore the Property and the Park to their state prior to the breach.

8. Assignment. The Fund may at its option assign its rights under this Agreement, including specifically its enforcement rights under paragraph 7 above, to another organization selected by the Fund in its sole and absolute discretion, provided such organization must be a non-profit organization recognized by the Internal Revenue Service as an organization described in section 501 (c)(3) of the Internal Revenue Code of 1986, as amended, the primary purpose and activities of which are the protection of conservation, environmental, open space and/or public recreational values of property.

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9. Notices. Any notices given under this Agreement shall be in writing and shall be deemed delivered when sent by first-class mail, postage prepaid, addressed to the parties as follows (or at such other addresses as the parties may notify each other in writing):

Town:

Town of Charlotte
Chair, Selectboard
Town Hall
Charlotte, VT 05445

Fund:

Demeter Fund, Inc.
President
P.O. Box 648
Middlebury, Vermont 05753

and

Richard A. Spokes, Esq.
Spokes Foley, P.L.C.
239 South Union Street
P. O. Box 986
Burlington, Vermont 05402

10. Severability. In the event that a court of competent jurisdiction holds any provision of this Agreement to be invalid, such holding shall have no effect on the remaining provisions of this Agreement, and they shall continue in full force and effect.

11. Entire Agreement; Amendments. This Agreement and the Exhibits hereto contain the entire agreement between the parties. No amendments or modifications to this Agreement shall be effective unless made in writing and signed by authorized representatives of both parties.

12. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Vermont.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement by their duly authorized officers or representatives on the date written above.

Demeter Fund, Inc.

By: *John C. Rossfall*
President

Town of Charlotte, by its Selectboard:

Maithu E. Shih

James R. Shih - Sec

Scott M. A.

Clark N. Hemedale III

CHARLOTTE TOWN CLERK'S OFFICE
RECEIVED FOR RECORD

This 13th day of July A.D. 1999
at 8 o'clock 00 minutes A m and
recorded in vol. 106 on page 466-68
Attest *Mary A. Mead* Town Clerk

