

This 11th day of MARCH A.D. 2016
at 11 o'clock a minutes 8 m and
recorded in vol. 222 on page 470-473
Attest [Signature] Town Clerk

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Page 470

TRUSTEE'S DEED

KNOW ALL PERSONS BY THESE PRESENTS that **RESIDENTS TRUST**, of the Town of Charlotte, County of Chittenden and State of Vermont, Grantor, in consideration of **TEN AND MORE DOLLARS** paid to its full satisfaction by **ANDREW DAVID ZINS**, of the City of Pittsburgh and Commonwealth of Pennsylvania, Grantee, by these presents, do freely **GIVE, GRANT, SELL, CONVEY AND CONFIRM** unto the said Grantee, **ANDREW DAVID ZINS**, his heirs and assigns forever, a certain piece of land in the Town of Charlotte, County of Chittenden and the State of Vermont, described as follows, viz:

Being all and the same land and premises conveyed to Residents Trust by Geraldine H. Cohen, Trustee of the Geraldine H. Cohen Trust u/t/a dated January 24, 2008, dated December 21, 2012 and recorded in Volume ____ at Page ____ of the Town of Charlotte Land Records, and being more particularly described therein as follows:

Being all and the same land and premises conveyed to Geraldine H. Cohen, Trustee of the Geraldine H. Cohen Trust by Quit Claim Deed of Geraldine H. Cohen dated June 14, 2008 and recorded June 20, 2008 in Volume 174 at Page 50 of the Town of Charlotte Land Records. Also being all and the same land and premises conveyed to Geraldine H. Cohen by Trustee Deed of Marjorie J. Major, Trustee of the Marjorie J. Major Revocable Trust dated May 22, 2000, and recorded May 24, 2000 in Volume 111 at Page 7 of the Town of Charlotte Land Records and being more particularly described as follows:

The Property is more particularly described as Lot #2, containing 96.45 acres, more or less, on a survey plat entitled "Subdivision of Marjorie M. Major Property, 'South Farm', Charlotte, Vermont," prepared by G. E. Bedard, Inc., dated December 21, 1999, last revised 4/22/00, which survey plat is recorded at Clip 4, Map 23 of the Town of Charlotte land records (the "Bedard Plat").

The Property is conveyed with the benefit of the following covenants and conditions.

1. For a period of ten (10) years from the date of this deed, there shall be no further subdivision of the adjacent property retained by the Grantor, which retained property is shown as Lot #1 on the Bedard Plat (the "Retained Property").
2. After the expiration of the ten (10) year period provided for in the preceding paragraph, subdivision of the Retained Property shall be limited to the creation of one (1) additional single-family building lot.

For purposes of these covenants, the creation of any separate ownership interest in all or any portion of the Retained Property, including, without limitation, a condominium, cooperative, or other form of common interest community, shall be considered a subdivision that is prohibited by this covenant.

The burden of these covenants shall run with the Retained Property and be binding on the Grantor and the Grantor's heirs, successors and assigns. The benefit of these covenants shall

run with the property and shall be enforceable by the Grantee and the Grantee's heirs, successors, and assigns.

In the event of any violation of these covenants, the Grantee, or the Grantee's heirs, successors, and assigns, shall be entitled to all remedies available at law or equity, including, without limitation, the equitable remedies of injunction and specific performance.

Reference is hereby made to the instruments and plans referred to above and the records thereof, and the instruments and plans referred to therein and the records thereof, in further aid of this description.

EXCEPTED from this conveyance AND RESERVED by the Grantor, is an easement (the "No Clear Cut Easement") whereby the Grantor shall have the right to prohibit the Grantee from cutting or clearing within a No Clear Cut Zone without the prior written consent of the Grantor. The No Clear Cut Zone is the portion of the Property described as follows:

The No Clear Cut Zone is that currently wooded portion of the Property, as shown on the Bedard Plat, located generally northerly of the home site identified as "Building Envelope." It is bounded on the south, east, and north by the existing tree line, as shown on the Bedard Plat. It is bounded on the west by a line defined by extending the westerly edge of the existing hedgerow running north/south through the Building Envelope in a generally northerly direction so that it intersects with the northerly boundary of the Property at the iron pipe located westerly the following courses and distances from the 5" Maple located along the northerly boundary of the Property:

N 52° 03' 10" W, a distance of 141.16'; and

S 78° 10' 10" W, a distance of 133.88'.

It is the intent of the Grantor and the Grantee that the No Clear Cut Zone be preserved to screen the buildings and other improvements to be constructed on the Property within the Building Envelope from the Grantor's current home on the Retained Property. The No Clear Cut Easement shall be perpetual and appurtenant to the Retained Property and shall bind the Grantee, and the Grantee's heirs, successors, and assigns, and benefit the Grantor, and the Grantor's heirs, successors, and assigns.

The Property is conveyed subject to the following:

1. Right of the public and others legally entitled thereto in any portion of the Property lying within the boundaries of a public road, way, street, trail, or alley to the extent not otherwise extinguished by the Vermont Marketable Record Title Act (27 V.S.A. Section 601-604); and
2. Any lien arising by virtue of the enrollment of all or any portion of the Property in the current use program, with the Grantee assuming the obligation to pay any penalty, assessment, fee, or other cost of removing any portion of the Property from the current use program.

The property is conveyed subject to the following covenants and conditions:

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1. For a period of (10) years from the date of this deed, there shall be no further subdivision of the Property.
2. As set forth in the Agreement Amending Covenant dated November 10, 2015 and recorded in Volume 221 at Page 100 of the Charlotte Land Records, the following covenant shall be binding upon Lot No. 2 Owners, heirs, successors and assigns, as follows:
 "2. The home and other buildings and improvements to be constructed on the Property in connection with the development of the first home site on the Property shall be constructed entirely within the amended Building Envelope as shown on the Bedard Plat dated October 28, 2015; provided, however, that the Grantor acknowledges and agrees that the driveway to serve the first home site and landscaping may be constructed outside the amended Building Envelope. "
3. After the expiration of the ten (10) year period provided for in the preceding paragraph, subdivision of the Property shall be limited to the creation of one (1) additional single-family building lot.

For purposes of these covenants, the creation of any separate ownership interest in all or any portion of the Property, including, without limitation, a condominium, cooperative, or other form of common interest community, shall be considered a subdivision that is prohibited by this covenant.

The burden of these covenants shall run with the land and be binding on the Grantee and the Grantee's heirs, successors, and assigns. The benefit of these covenants shall run with the Retained Property, and shall be enforceable by the Grantor and the Grantor's heirs, successors, and assigns.

In the event of any violation of these covenants, the Grantor, or the Grantor's heirs, successors, and assigns, shall be entitled to all remedies available at law or equity, including without limitation, the equitable remedies of injunction and specific performance.

Reference is hereby made to the above-mentioned instruments, the records thereof, and the references therein contained in further aid of this description.

TO HAVE AND TO HOLD said granted premises, with all the privileges and appurtenances thereof, to the said Grantee, **ANDREW DAVID ZINS**, individually and his heirs and assigns, to his own use and behoof forever; and the said Grantor, **RESIDENTS TRUST**, for itself and its successors and assigns, does covenant with the said Grantee, **ANDREW DAVID ZINS**, his heirs 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 manner aforesaid, they are **FREE FROM EVERY**

ENCUMBRANCE, except as aforesaid, and Grantor hereby engages to **WARRANT AND DEFEND** the same against all lawful claims whatever, except as aforesaid.

IN WITNESS WHEREOF, I hereunto set my hand and seal this 29 day of February 2016.

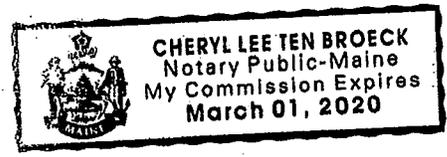
B. Lyndsay Lyons
B. LYNDsay LYONS, TRUSTEE of the RESIDENTS TRUST dated April 15, 1999, amended and restated on April 20, 2009

STATE OF Maine
Waldo COUNTY, SS.

At Lincolnville, in said County and State, this 29 day of February 2016, **B. LYNDsay LYONS, TRUSTEE of the RESIDENTS TRUST dated April 15, 1999, as amended and restated on April 20, 2009**, personally appeared, and she acknowledged this instrument, by her sealed and subscribed, to be her free act and deed individually and in her capacity as Trustee of the **RESIDENTS TRUST dated April 15, 1999, as amended and restated on April 20, 2009**.

Before me, Cheryl Lee Ten Broeck

Notary Public
My Commission Expires: ~~2/10/19~~



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AGREEMENT AMENDING COVENANT

This Agreement is made effective this 10th day of November 2015, by and between SEBASTION PUGLIESE and JUDITH L. PUGLIESE of Charlotte, Vermont and RESIDENTS TRUST of Charlotte, Vermont.

RECITALS

1. Sebastion Pugliese and Judith L. Pugliese are the record owners of Lot No. 1, containing 80.81 acres, more or less, located in the Town of Charlotte, as depicted on the Plan entitled "Subdivision of Marjorie M. Major Property, South Farm, Charlotte, Vermont" prepared by G.E. Bedard, Inc., dated December 21, 1999, last revised April 22, 2000, which survey plat is recorded at Map Slide No. 120 of the Town of Charlotte Land Record (hereinafter the "Bedard Plat"). The deed conveying Lot No. 1 to Sebastion Pugliese and Judith L. Pugliese (hereinafter "Lot No. 1 Owners") is dated August 8, 2003, and recorded in Volume 141 at Page 501 of said Land Records.
2. Residents Trust is the record owner of Lot No. 2, containing 96.45 acres, more or less, located in the Town of Charlotte, as depicted on the Bedard Plat. The deed conveying Lot No. 2 to Residents Trust (hereinafter "Lot No. 2 Owner") is dated December 21, 2012, and recorded in Volume 204 at Page 493 of the Town of Charlotte Land Records.
3. Lot No. 2 is subject to a specified building envelope covenant that benefits Lot No. 1, as more specifically described in the deed recorded in Volume 204 at Page 493 of said Land Records.
4. The Lot No. 2 Owner has requested a revision to said covenant that would expand the building envelope as depicted on a new plan prepared by G.E. Bedard, Inc. dated October 28, 2015, said plan to be recorded contemporaneously herewith in the Land Records of the Town of Charlotte, to which the Lot No. 1 Owners have agreed.

AGREEMENT

Now therefore, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Lot No. 1 Owners and the Lot No. 2 Owner, covenant and agree as follows:

1. The existing covenant in the deed to the Lot No. 2 Owner is set forth in paragraph numbered 2 on page number 3 of the deed recorded in Volume 204 at Page 493 of the Charlotte Land Records, and currently reads:

"2. The home and other buildings and improvements to be constructed on the Property in connection with the development of the first home site on the Property

shall be constructed entirely within the Building Envelope as shown on the Bedard Plat; provided, however, that the Grantor acknowledges and agrees that the driveway to serve the first home site and landscaping may be constructed outside the Building Envelope."

This covenant shall be deleted in its entirety and replaced with the covenant set forth in paragraph number 2 below.

- 2. The covenant set forth above shall be replaced with the following covenant that shall be binding upon Lot No. 2 Owner, its successors and assigns, and reads as follows:

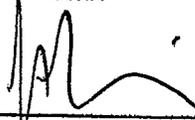
"The Property is conveyed subject to the following covenants and conditions:

"2. The home and other buildings and improvements to be constructed on the Property in connection with the development of the first home site on the Property shall be constructed entirely within the amended Building Envelope as shown on the Bedard Plat dated October 28, 2015; provided, however, that the Grantor acknowledges and agrees that the driveway to serve the first home site and landscaping may be constructed outside the amended Building Envelope.

- 3. No other changes to the existing deed recorded in Volume 204 at Page 493 of the Charlotte Land Records, are intended or hereby made to said deed, except as set forth above.
- 4. Lot Owner No. 2 covenants and agrees to include this new covenant in the deed of conveyance when it sells Lot No. 2.
- 5. This Agreement shall be recorded in the Charlotte Land Records and may not be amended or revised unless a new written agreement signed by the Lot No. 1 Owners and the Lot No. 2 Owner is recorded in said Land Records.
- 6. This Agreement is binding upon the Lot 1 Owners, their heirs and assigns, and upon the Lot 2 Owner, its successors and assigns.

Dated at BURLINGTON, Vermont, this 10TH day of November 2015.

Lot No. 1 Owners



SEBASTION PUGLIESE


JUDITH L. PUGLIESE

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STATE OF VERMONT
CHITTENDEN COUNTY, SS.

At Burlington, Vermont, in said County and State, this 10th day of November 2015,
SEBASTION PUGLIESE and JUDITH L. PUGLIESE, personally appeared, and they
acknowledged this instrument, by them sealed and subscribed, to be their free act and deed.

Michele Pellet, Notary Public
State of Vermont Chittenden County
Commission Expires: February 10, 2019

Before me, [Signature]
Notary Public
My Commission Expires: February 10, 2019

Dated at November ~~11~~ ^{BLL}, this 18 day of November 2015.

Lot No. 2 Owner

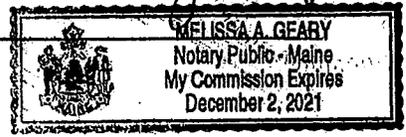
[Signature]
RESIDENTS TRUST, by B. Lyndsay Lyons,
Trustee

STATE OF Maine
Waldo COUNTY, SS.

At Lincolntonville, ME, in said County and State, this 18th day of November 2015, **B. LYNDsay LYONS**, Trustee of the Residents Trust, personally appeared, and she acknowledged this instrument, by her sealed and subscribed, to be her free act and deed individually and in her capacity as Trustee of the Residents Trust.

Before me, [Signature]
Notary Public

My Commission Expires: 11-18-15



Part 1

IN THE PRESENCE OF:

STATE OF VERMONT

Therese L. Beauregard
Witness

By: Barbara G. Ripley
Its Duly Authorized Agent

STATE OF VERMONT
COUNTY OF WASHINGTON, SS.

At Montpelier, Vermont, in Washington County, this 7th day of December 2012, personally appeared Barbara G. Ripley, Duly Authorized Agent of the State of Vermont, and she acknowledged this instrument, subscribed by her, to be her free act and deed and the free act and deed of the State of Vermont.

CHARLOTTE TOWN CLERK'S OFFICE
RECEIVED FOR RECORD

This 26th day of December A.D. 20 12
at 10 o'clock 00 minutes A m and
recorded in vol. 204 on page 491-493
Attest Mary A Mead Town Clerk

Before me: Therese L. Beauregard
Notary Public

My commission expires: 2-10-2015

WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS THAT GERALDINE H. COHEN, Trustee of the Geraldine H. Cohen Trust u/t/a dated January 24, 2008, of Charlotte, in the County of Chittenden, and State of Vermont, Grantor, in the consideration of One or More Dollars paid to her full satisfaction by RESIDENTS TRUST, of Charlotte, Vermont, Grantee, by these presents, does freely, GIVE, GRANT, SELL and CONFIRM unto the said Grantee, RESIDENTS TRUST, and its successors and assigns forever, a certain piece of land in the Town of Charlotte, in the County of Chittenden, and State of Vermont, described as follows, viz:

Being all and the same lands and premises conveyed to Geraldine H. Cohen, Trustee of the Geraldine H. Cohen Trust u/t/a dated January 24, 2008 by Quit Claim Deed of Geraldine H. Cohen dated June 14, 2008 and recorded in Volume 174 at Page 50 of the Town of Charlotte Land Records. Also being all and the same lands and premises conveyed to Geraldine H. Cohen by Trustee Deed of Marjorie J. Major, Trustee of the Marjorie J. Major Revocable Trust dated May 22, 2000, and recorded May 24, 2000 in Volume 111 at Page 7 of the Town of Charlotte Land Records and being more particularly described therein as follows:

"The Property is more particularly described as Lot #2, containing 96.45 acres, more or less, on a survey plat entitled "Subdivision of Marjorie M. Major Property, 'South Farm,' Charlotte, Vermont," prepared by G.E. Bedard, Inc., dated December 21, 1999, last revised 4/22/00, which survey plat is recorded at Clip 4, Map 23 of the Town of Charlotte land records (the "Bedard Plat").

"The Property is conveyed with the benefit of the following covenants and conditions.

- "1. For a period of ten (10) years from the date of this deed, there shall be no further subdivision of the adjacent property retained by the Grantor, which retained property is shown as Lot #1 on the Bedard Plat (the "Retained Property").
- "2. After the expiration of the ten (10) year period provided for in the preceding paragraph, subdivision of the Retained Property shall be limited to the creation of one (1) additional single-family building lot.

RECEIVED FOR RECORD

This 26th day of December A.D. 20 12
at 10 o'clock 00 minutes A m and
recorded in vol. 204 on page 491-493
Attest MARYA MEAD Town Clerk

Before me: Therese L. Beauregard
Notary Public

My commission expires: 2-10-2015

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Pg 493
Part 2

WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS THAT GERALDINE H. COHEN, Trustee of the Geraldine H. Cohen Trust u/t/a dated January 24, 2008, of Charlotte, in the County of Chittenden, and State of Vermont, Grantor, in the consideration of One or More Dollars paid to her full satisfaction by RESIDENTS TRUST, of Charlotte, Vermont, Grantee, by these presents, does freely, GIVE, GRANT, SELL and CONFIRM unto the said Grantee, RESIDENTS TRUST, and its successors and assigns forever, a certain piece of land in the Town of Charlotte, in the County of Chittenden, and State of Vermont, described as follows, viz:

Being all and the same lands and premises conveyed to Geraldine H. Cohen, Trustee of the Geraldine H. Cohen Trust u/t/a dated January 24, 2008 by Quit Claim Deed of Geraldine H. Cohen dated June 14, 2008 and recorded in Volume 174 at Page 50 of the Town of Charlotte Land Records. Also being all and the same lands and premises conveyed to Geraldine H. Cohen by Trustee Deed of Marjorie J. Major, Trustee of the Marjorie J. Major Revocable Trust dated May 22, 2000, and recorded May 24, 2000 in Volume 111 at Page 7 of the Town of Charlotte Land Records and being more particularly described therein as follows:

"The Property is more particularly described as Lot #2, containing 96.45 acres, more or less, on a survey plat entitled "Subdivision of Marjorie M. Major Property, 'South Farm,' Charlotte, Vermont," prepared by G.E. Bedard, Inc., dated December 21, 1999, last revised 4/22/00, which survey plat is recorded at Clip 4, Map 23 of the Town of Charlotte land records (the "Bedard Plat").

"The Property is conveyed with the benefit of the following covenants and conditions.

- "1. For a period of ten (10) years from the date of this deed, there shall be no further subdivision of the adjacent property retained by the Grantor, which retained property is shown as Lot #1 on the Bedard Plat (the "Retained Property").
- "2. After the expiration of the ten (10) year period provided for in the preceding paragraph, subdivision of the Retained Property shall be limited to the creation of one (1) additional single-family building lot.

"For purposes of these covenants, the creation of any separate ownership interest in all or any portion of the Retained Property, including, without limitation, a condominium, cooperative, or other form of common interest community, shall be considered a subdivision that is prohibited by this covenant.

"These burden of these covenants shall run with the Retained Property and be binding on the Grantor and the Grantor's heirs, successors, and assigns. The benefit of these covenants shall run with the Property and shall be enforceable by the Grantee and the Grantee's heirs, successors, and assigns.

"In the event of any violation of these covenants, the Grantee, or the Grantee's heirs, successors and assigns, shall be entitled to all remedies available at law or equity, including, without limitation, the equitable remedies of injunction and specific performance.

CLARKE DEMAS
& BAKER
ATTORNEYS AT LAW
346 SHELburne RD., 3rd FLOOR
P. O. BOX 4484
BURLINGTON, VT 05406-4484
TELEPHONE (802) 652-1400
FAX (802) 652-1405

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"Reference is hereby made to the instruments and plans referred to above and the records thereof, and the instruments and plans referred to therein and the records thereof, in further aid of this description.

"EXCEPTED from this conveyance, AND RESERVED by the Grantor, is an easement (the "No Clear Cut Easement") whereby the Grantor shall have the right to prohibit the Grantee from cutting or clearing within a No Clear Cut Zone without the prior written consent of the Grantor. The No Clear Cut Zone is the portion of the Property described as follows:

"The No Clear Cut Zone is that currently wooded portion of the Property, as shown on the Bedard Plat, located generally northerly of the home site identified as "Building Envelope." It is bounded on the south, east, and north by the existing tree line, as shown on the Bedard Plat. It is bounded on the west by a line defined by extending the westerly edge of the existing hedgerow running north/south through the Building Envelope in a generally northerly direction so that it intersects the northerly boundary of the Property at the iron pipe located westerly the following courses and distances from the 5" Maple located along the northerly boundary of the Property.

"N52°03'10"W, a distance of 141.16'; and

"S78°10'10"W, a distance of 133.88'.

"It is the intent of the Grantor and the Grantee that the No Clear Cut Zone be preserved to screen the buildings and other improvements to be constructed on the Property within the Building Envelope from the Grantor's current home on the Retained Property. The No Clear Cut Easement shall be perpetual and appurtenant to the Retained Property and shall bind the Grantee, and the Grantee's heirs, successors, and assigns, and benefit the Grantor, and the Grantor's heirs, successors, and assigns.

"The Property is conveyed subject to the following:

- "1. all legally enforceable easements, rights of way, covenants, conditions, permits, declarations, and other restrictions on use of record to the extent not otherwise extinguished by the Vermont Marketable Record Title Act (27 V.S.A. §§601-604);
- "2. rights of the public and others legally entitled thereto in any portion of the Property lying within the boundaries of a public road, way, street, trail, or alley to the extent not otherwise extinguished by the Vermont Marketable Record Title Act (27 V.S.A. §§601-604); and
- "3. any lien arising by virtue of the enrollment of all or any portion of the Property in the current use program, with the Grantee assuming the obligation to pay any penalty, assessment, fee, or other cost of removing any portion of the Property from the current use program.

"The Property is conveyed subject to the following covenants and conditions.

- "1. For a period of ten (10) years from the date of this deed, there shall be no further subdivision of the Property.

"2. The home and other buildings and improvements to be constructed on the Property in connection with the development of the first home site on the Property shall be constructed entirely within the Building Envelope as shown on the Bedard Plat; provided, however, that the Grantor acknowledges and agrees that the driveway to serve the first home site and landscaping may be constructed outside of the Building Envelope.

"3. After the expiration of the ten (10) year period provided for in the preceding paragraph, subdivision of the Property shall be limited to the creation of one (1) additional single-family building lot.

"For purposes of these covenants, the creation of any separate ownership interest in all or any portion of the Property, including, without limitation, a condominium, cooperative, or other form of common interest community, shall be considered a subdivision that is prohibited by this covenant.

"The burden of these covenants shall run with the land and be binding on the Grantee and the Grantee's heirs, successors, and assigns. The benefit of these covenants shall run with the Retained Property, and shall be enforceable by the Grantor and the Grantor's heirs, successors, and assigns.

CLARKE DEMAS
& BAKER
ATTORNEYS AT LAW
346 SHELBURN RD., 2ND FLOOR
P. O. BOX 4484
BURLINGTON, VT 05406-4484
TELEPHONE (802) 652-1400
FAX (802) 652-1405

"It is the intent of the Grantor and the Grantee that the No Clear Cut Zone be preserved to screen the buildings and other improvements to be constructed on the Property within the Building Envelope from the Grantor's current home on the Retained Property. The No Clear Cut Easement shall be perpetual and appurtenant to the Retained Property and shall bind the Grantee, and the Grantee's heirs, successors, and assigns, and benefit the Grantor, and the Grantor's heirs, successors, and assigns.

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Part 2

"The Property is conveyed subject to the following:

"1. all legally enforceable easements, rights of way, covenants, conditions, permits, declarations, and other restrictions on use of record to the extent not otherwise extinguished by the Vermont Marketable Record Title Act (27 V.S.A. §§601-604);

"2. rights of the public and others legally entitled thereto in any portion of the Property lying within the boundaries of a public road, way, street, trail, or alley to the extent not otherwise extinguished by the Vermont Marketable Record Title Act (27 V.S.A. §§601-604); and

"3. any lien arising by virtue of the enrollment of all or any portion of the Property in the current use program, with the Grantee assuming the obligation to pay any penalty, assessment, fee, or other cost of removing any portion of the Property from the current use program.

"The Property is conveyed subject to the following covenants and conditions.

"1. For a period of ten (10) years from the date of this deed, there shall be no further subdivision of the Property.

CLARKE DEMAS
& BAKER
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"In the event of any violation of these covenants, the Grantor, or the Grantor's heirs, successors, and assigns, shall be entitled to all remedies available at law or equity, including, without limitation, the equitable remedies of injunction and specific performance."

Reference is hereby made to the above-mentioned instruments, the records thereof, and the references therein contained in further aid of this description.

TO HAVE AND TO HOLD said granted premises, with all the privileges and appurtenances thereof, to the said Grantee, RESIDENTS TRUST, and its successors and assigns, to its own use and behoof forever; and I, the said Grantor, GERALDINE H. COHEN, Trustee of the Geraldine H. Cohen Trust u/t/a dated January 24, 2008, for myself and my heirs, executors, and administrators, do covenant with the said Grantee, RESIDENTS TRUST, its successors and assigns, that until the sealing of these presents I am the sole owner of the premises and have good right and title to convey the same in manner aforesaid, that they are FREE FROM EVERY ENCUMBRANCE except as

the Retained Property, and shall be enforceable by the Grantor and the Grantor's heirs, successors, and assigns.

"In the event of any violation of these covenants, the Grantor, or the Grantor's heirs, successors, and assigns, shall be entitled to all remedies available at law or equity, including, without limitation, the equitable remedies of injunction and specific performance."

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TO HAVE AND TO HOLD said granted premises, with all the privileges and appurtenances thereof, to the said Grantee, RESIDENTS TRUST, and its successors and assigns, to its own use and behoof forever; and I, the said Grantor, GERALDINE H. COHEN, Trustee of the Geraldine H. Cohen Trust u/t/a dated January 24, 2008, for myself and my heirs, executors, and administrators, do covenant with the said Grantee, RESIDENTS TRUST, its successors and assigns, that until the unsealing of these presents I am the sole owner of the premises and have good right and title to convey the same in manner aforesaid, that they are FREE FROM EVERY ENCUMBRANCE except as aforementioned and of record; and I hereby engage to warrant and defend the same against all lawful claims whatever.

IN WITNESS WHEREOF, I hereunto my hand and seal this 21 day of December 2012.

Geraldine H. Cohen
GERALDINE H. COHEN, Trustee

CLARKE DEMAS
& BAKER
ATTORNEYS AT LAW
346 SHELburne RD., 2nd FLOOR
P.O. BOX 4484
BURLINGTON, VT 05406-4484
TELEPHONE (802) 652-1400
FAX (802) 652-1405

STATE OF VERMONT
CHITTENDEN COUNTY, SS.

At Burlington, in said County and State, this 21st day of December 2012, personally appeared GERALDINE H. COHEN, Trustee of the Geraldine H. Cohen Trust, and she acknowledged the foregoing instrument by her sealed and subscribed, to be her free act and deed.

Before me:

William A. Mead
Notary Public
Commission Expires: 2/10/15

CHARLOTTE TOWN CLERK'S OFFICE
RECEIVED FOR RECORD

This 21st day of December A.D. 20 12
at 10 o'clock 00 minutes 11 m and
recorded in Vol 204 on page 493-495
Atst: 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 December 26, 2012

CHARLOTTE TOWN CLERK'S OFFICE

RECEIVED FOR RECORD

This 17th day of March A.D. 2016
at 11 o'clock 15 minutes A m and
recorded in vol. 222 on page 467
Attest [Signature] Town Clerk

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, THAT the State of Vermont hereby agrees that any lien or interest against the following described real estate existing as a result of the enrollment of the property in any Vermont land use appraisal programs under 32 V.S.A. Chapter 124, evidenced by the following:

Agricultural and Forest Land Use Appraisal Lien dated April 2, 2013 and recorded March 25, 2013, in the land records of the Town of Charlotte, County of Chittenden, in Volume 206, Page 298

shall be subordinate and is hereby subordinate to a certain Mortgage given by Andrew David Zins a/k/a Andrew Zins to NBT Bank, its successors and/or assigns, dated on or about March 14, 2015, which subordination is limited to and is only for the first Nine Hundred Eighty Thousand Dollars (\$980,000.00) of indebtedness secured, involving the following described real estate located in the Town of Charlotte, County of Chittenden, State of Vermont:

Being all the same lands and premises to be conveyed to Andrew David Zins by Warranty Deed of Residents Trust and to be recorded in the Charlotte Land Records.

Said lands and premises are more particularly described as follows:

Being a portion of the land and premises conveyed to Residents Trust by Warranty Deed of Geraldine H. Cohen, Trustee of the Geraldine H. Cohen Trust u/t/a dated January 24, 2008 by deed dated December 21, 2012 and of record at Volume 204, Page 493 of the Town of Charlotte Land Records.

Being Lot #2, containing 96.45 acres, more or less, on a survey plat entitled "Subdivision of Marjorie M. Major Property, 'South Farm,' Charlotte, Vermont," prepared by G.E. Bedard, Inc., dated December 21, 1999, last revised 4/22/00, which survey plat is recorded at Clip 4, Map 23 of the Town of Charlotte land records (the "Bedard Plat").

It is the intention of this Subordination Agreement that the lien created by the Mortgage granted to NBT Bank as stated above shall be superior to the existing and any potential liens against the above-referenced real estate as a result of the enrollment of those lands in any of Vermont's land use valuation programs in an amount no greater than as noted above.

This Subordination Agreement is for and runs to the benefit of NBT Bank, its successors and/or assigns.

Dated at Montpelier, Vermont, this 9th of March, 2016.

STATE OF VERMONT

[Signature]
Witness

By: [Signature]
Its Duly Authorized Agent

STATE OF VERMONT
COUNTY OF WASHINGTON, SS.

At Montpelier, Vermont, in Washington County, this 9th day of March, 2016, personally appeared Alison Moody, Duly Authorized Agent of the State of Vermont, and she signed this instrument by her to be her free act and deed and the free act and deed of the State of Vermont.

Before me: [Signature]
Notary Public
My commission expires: 2/10/2019