

**GRANT OF DEVELOPMENT RIGHTS, CONSERVATION RESTRICTIONS,
RIPARIAN AND WILDLIFE HABITAT EASEMENTS, PUBLIC ACCESS EASEMENT
and RIGHT OF ENTRY**

KNOW ALL PERSONS BY THESE PRESENTS that **JERICO LAND TRUST, INC.**, a non-profit corporation organized under the laws of the State of Vermont, with its office in Jericho, 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 organized under the laws of the State of Vermont, with its principal offices in Montpelier, Vermont, and the **VERMONT HOUSING AND CONSERVATION BOARD**, an independent board of the State of Vermont with its offices in Montpelier, Vermont, and their respective successors and assigns (hereinafter "Grantees") tenants in common, forever, the development rights, perpetual conservation easement restrictions, public access easement, riparian and wildlife habitat easements and right of entry (all as more particularly set forth below) in a certain tract of land (hereinafter "Protected Property") situated in the Towns of Jericho and Underhill, Chittenden County, State of Vermont, the Protected Property being more particularly described in Schedule A attached hereto and incorporated herein.

The development rights hereby conveyed to Grantees shall include all development rights except those specifically reserved by Grantor herein and those reasonably required to carry out the permitted uses of the Protected Property as herein described. The development rights, perpetual conservation easement restrictions, public access easement, riparian and wildlife habitat easements and right of entry hereby conveyed to Grantees 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 the development rights, perpetual conservation easement restrictions, public access easement, riparian and wildlife habitat easements and right of entry shall constitute a servitude upon and shall run with the land.

I. Purposes of this Grant and Management Plan.

A. Statement of Purposes.

UNDERHILL TOWN CLERK'S OFFICE
Received For Record 07-16 A.D., 19 99
At 10 O'clock 00 minutes A.M. & Recorded
In Book 98 Page 14-53 of Underhill Records
Attest: Rosey Chasard TOWN CLERK

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

1. To contribute to the implementation of the policies of the State of Vermont designed to foster the conservation of the state's wildlife habitats, agricultural, forestry, and other natural resources through planning, regulation, land acquisition, and tax incentive programs.
2. To conserve public, non-commercial recreational and educational opportunities, plant, aquatic and wildlife habitats, scenic resources and agricultural and forestry values associated with the Protected Property for present and future generations.
3. These purposes will be advanced by conserving the Protected Property because it possesses the following attributes (without respect to the relative importance of the attributes):
 - (a) is located adjacent to the Villages of Jericho and Underhill and is considered by residents of both Towns to be a critical scenic property in both Towns for maintaining the beauty, unique rural Vermont character and strong sense of place for community residents;
 - (b) exceptionally scenic views of Mount Mansfield from heavily traveled Vermont Route 15;
 - (c) 52 acres of open meadow including a spring-fed pond providing the possibility for recreational, cultural and educational uses by the general public, both Towns, including the children attending the nearby Brown's River Middle School and the Underhill I. D. School and those using the Deborah Rawson Memorial Library;
 - (d) has opportunities for all-season, dispersed, low-impact recreation within the forested portion of the Protected Property;
 - (e) 4,500 feet of frontage on the Browns River which River and the forested riparian areas provide habitat for aquatic species including three rare fish, Finescale dace (*Phoxinus neogaeus*), Rosyface shiner (*Notropis rubellus*) and Trout-perch (*Percopsis omiscomayeus*) and numerous other known species of fish, indicating a great diversity and extent of aquatic habitat characteristic of large streams and rivers;
 - (f) 164 acres of forest containing an important hard mast stand of American beech with high use levels by bears evident from the recent and historical tree scarring;

- (g) contains a portion of South Hill which is part of the Green Mountains and supports critical food habitat and travel corridor for black bear, moose, bobcat and many other mammals, and turkey, American woodcock and many other birds including songbirds; and
- (h) approximately 750 feet of undeveloped frontage on Vermont Route 15 with unobstructed pastoral views across the Protected Property for the travelling public.

Grantor and Grantees recognize these public non-commercial recreational and educational opportunities, plant, aquatic and wildlife habitats, scenic resources and agricultural and forestry values of the Protected Property, and share the common purpose of conserving these values by the conveyance of conservation restrictions development rights, public access easement and riparian and wildlife habitat easements to prevent the use or development of the Protected Property for any purpose or in any manner which would conflict with the maintenance of these public non-commercial recreational opportunities, plant, aquatic and wildlife habitats, scenic resources, agricultural and forestry values. Grantees accept the development rights, perpetual conservation easement restrictions, public access easement, riparian and wildlife habitat easements and right of entry in order to conserve these values for present and future generations.

B. Management Plans.

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

1. Provide for the use and management of the Protected Property in a fashion which is not inconsistent with the Purposes of this Grant and which balances the recreational and educational uses of the Protected Property with all the scenic and habitat values of the Protected Property; and
2. Be designed to provide reasonable public access to recreational values and opportunities associated with the Protected Property; and
3. Be consistent with the objective of also conserving wetland and plant life, wildlife and aquatic species habitat, scenic and open space values of the Protected Property and in furtherance of this primary objective, the Management Plans shall provide that there shall be no artificial lighting anywhere on the Protected Property except (i) for the exterior and the interior of the sanitary facilities, (ii) for the interior of any structures specifically permitted by this Grant, (iii) as required by state or local statutes, zoning bylaws, rules or other regulations or other permit approval process in the parking zone and (iv) for temporary lighting as provided in the Management Plan which lighting shall not be inconsistent with the Purposes of this Grant; and shall further provide that the location, scale and mass of all structures, including without limitation all recreational structures, shall not be inconsistent with this primary objective, and especially shall minimize any adverse scenic impact on the vista of Mt. Mansfield from Route 15; and
4. Provide for the following use zones and restrictions within the Protected Property :
 - (a) parking zone to be limited to the area northerly of the Browns River and adjacent to Vermont Route 15;
 - (b) scenic, recreation, agriculture & riparian zone with a riparian buffer along Browns River; and
 - (c) forest, wildlife & trail zone with a wildlife habitat area above the 1000 foot elevation contour.
5. Otherwise be consistent with this Grant.

Prior to the final adoption of each Management Plans, Grantor shall: (a) secure appropriate public input from the Towns of Jericho and Underhill, from the general public, and from the Jericho Land Trust, Inc. or its successor if any should exist and (b) provide Grantees with a copy of each such Management Plans.

II. Restricted Uses of Protected Property.

1. The Protected Property shall be used for public outdoor non-commercial, non-motorized recreation, open space, agricultural, forestry and educational purposes only, except as otherwise specifically permitted under this Grant. 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 in Section III and the Management Plan.

2. No rights-of-way, easements of ingress or egress, driveways, roads, or utility lines or easements shall be conveyed, constructed, developed or maintained into, on, over, under, or across the Protected Property without the prior written permission of Grantees, except as otherwise specifically permitted under this Grant. Grantees may grant such permission if they determine, in their sole discretion, that any such improvement would not adversely affect the Purposes of this Grant.

3. There shall be no signs, billboards, or outdoor advertising of any kind erected or displayed on the Protected Property; provided, however, that Grantor may erect and maintain reasonable signs including but not limited to signs indicating the name of the Protected Property and its ownership by Grantor, boundary markers, directional signs, acknowledgement and memorial plaques, public safety signs, informational and interpretive signs, and signs limiting access or use (subject to the limitations of Section IV, below). Grantor may erect and maintain signs designating the Protected Property as land under the protection of Grantees.

4. 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 and in such a manner as shall be approved in advance in writing by Grantees and shall be consistent with the Grant and the Management Plans. The temporary storage of trash in receptacles for periodic off-site disposal, shall be permitted without such prior written approval.

5. There shall be no disturbance of the surface, including but not limited to filling, excavation, removal of topsoil, sand, gravel, rocks or minerals, or change of the topography of the land in any manner, except as may be reasonably necessary to carry out the uses permitted on the Protected Property under the terms of this Grant. In no case shall surface mining of subsurface oil, gas, or other minerals be permitted.

6. Grantor shall not give, grant, sell, convey, subdivide, transfer, mortgage, pledge or otherwise encumber the Protected Property without the prior written approval of Grantees.

7. There shall be no operation of motorized vehicles on the Protected Property except for uses specifically reserved within the Scenic, Recreation and Agricultural Zone, such as agriculture, wildlife and forest management, trail grooming and/or maintenance, pond maintenance, handicap access, temporary access to set up and take down temporary structures such as tents or platforms for temporary non-motorized public events, and for safety or emergency purposes. Snowmobiling may be permitted at the discretion of Grantor.

8. 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.

9. No use shall be made of the Protected Property, and no activity thereon shall be permitted which, in the reasonable opinion of Grantees, is or is likely to become inconsistent with the Purposes of this Grant.

III. Permitted Uses of the Protected Property.

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

1. The right to use the Protected Property for all types of public non-commercial, non-motorized outdoor recreational purposes (including, but not limited to, fishing, bird-watching, walking, snowshoeing, cross-country skiing, and swimming) not inconsistent with the Purposes of this Grant. Use of the Protected Property for snowmobiling, and for non-motorized, mechanized recreation such as mountain biking and by animals capable of transporting humans (including without limitation, horses and llamas) may be permitted in the discretion of Grantor if such uses are regulated in the Management Plans and are consistent with the Purposes of this Grant and, in particular with the riparian buffer and wildlife habitat area, and are permitted by Section V and Section VI of this Grant.

2. The right to use the Protected Property to conduct all activities allowed by the Management Plans, provided that such activities are reasonably necessary to carry out the Purposes

of this Grant and are not inconsistent with the Purposes of this Grant, and provided further that such activities are specifically permitted in 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 Protected Property for outdoor public non-commercial recreation. This Section III(2) shall not be construed to authorize the construction of new structures not otherwise specifically permitted by this Grant.

3. 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 wildlife habitat on 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 which is an element of the Management Plans and is consistent with the Purposes of this Grant and, in particular with the riparian buffer and wildlife habitat area, and are permitted by Section V and Section VI of this Grant.

4. The right to conduct maple sugaring operations. Further, the right to harvest timber and other forest products, together with 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 Fish and Wildlife, and which forest management plan shall be a component of the Management Plans and is consistent with the Purposes of this Grant and especially with the riparian buffer and wildlife habitat area and are permitted by Section V and Section VI of this Grant.

5. 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 that the location, use and construction of such new trails are consistent with the Purposes of this Grant, and are otherwise consistent with the Management Plans and especially are consistent with the Purposes of this Grant and in particular with the riparian buffer and wildlife habitat area and are permitted by Section V and Section VI of this Grant.

6. Within the "Zones" identified on a map entitled "Mills Riverside Park" Conservation Plan, in the Villages of Jericho and Underhill, Chittenden County, Vermont", prepared by the Vermont Land Trust, Inc., (hereinafter "Mills Conservation Plan"), Grantor shall have the following rights:

(a) Within the "Parking Zone" to construct, maintain, repair and use one (1) unpaved parking lot on the Protected Property, including associated access drives, together with the right to construct improvements normally associated with a parking lot, except that there shall be no artificial lighting permitted in the Parking Zone, unless required by state or local statutes, zoning bylaws, rules or other regulations or other permit approval process and in such event is provided for in the Management Plan and is constructed in a manner consistent with the Purposes of this Grant. All structures within the Parking Zone shall be constructed, maintained, repaired and used in a manner that is not inconsistent with Section VI below.

(b) Within the "Scenic, Recreation, Agriculture and Riparian Zone" to construct, maintain, repair replace and use permanent or temporary structures of a rustic design reasonably necessary to support the public outdoor non-commercial, non-motorized recreational and educational uses permitted by this Grant (including such structures and facilities as bleachers, equipment storage, playing fields, and sanitary facilities and to construct maintain, repair, replace and use barns or similar agricultural or forestry structures or facilities, together with necessary access drives and utilities. The location, scale, mass and use of all structures or facilities within the Scenic, Recreation, Agriculture and Riparian Zone shall be consistent with the Purposes of this Grant, especially with the scenic and habitat Purposes of this Grant and are as set forth in the Management Plans.) There shall be no artificial lighting permitted in the Scenic, Recreation, Agriculture and Riparian Zone except on the exterior and in the interior of any structures permitted under this Grant. Artificial temporary lighting may be permitted, in the Scenic, Recreation, Agriculture and Riparian Zone only, in the discretion of Grantor provided that any artificial temporary lighting is permitted by and regulated in the Management Plan and is not inconsistent with the Purposes of this Grant. For purposes of this Grant, temporary shall mean a period of time not to exceed seven days in the aggregate over the course of twelve consecutive months

(c) Within the "Forest, Wildlife, & Trail Zone" to conduct forestry activities and construct

and maintain trails for public non-motorized use.. At elevations of 1000 feet and over, no commercial timber harvests shall be conducted, except as specifically permitted in Section V below.

Grantor shall obtain the written approval of Grantees prior to construction of any structure, and any necessary access drives and utilities on the Protected Property.

7. The right to conduct periodic, temporary community and public entertainment events on the Protected Property, including concerts, fairs and celebrations, together with the right to erect tents and other temporary structures for such events but only within the Scenic, Recreation, Agriculture and Riparian Zone.

8. The right to charge members of the public reasonable fees for admission to and use of the Protected Property, provided that such fees are collected only for community and public recreation, education or entertainment events on the Protected Property (including, without limitation, children's activities, concerts, fairs and celebrations) or such fees are reasonably necessary to support Grantor's management of the Protected Property. The right to charge organizations reasonable fees for recreational use of a portion of the Protected Property provided that such use does not unreasonably interfere with the access of the general public to the Protected Property. Fees shall not be based on place of residency. All fees charged for admission to or use of the Protected Property shall be consistent with the Purposes of this Grant, especially that of public access, and shall be consistent with the Management Plans.

9. The right to issue temporary special use permits or licenses authorizing the commercial or non-commercial use of the Scenic, Recreation, Agriculture and Riparian Zone only for recreational, community entertainment, educational, agricultural, forestry, or research purposes, provided that any such permit or license is for uses consistent with the Purposes of this Grant, and provided that such permit or license does not authorize any use of or action on the Protected Property otherwise inconsistent with Sections II, III, IV, V or VI of this Grant.

IV. Public Access.

Grantor covenants and agrees that the Protected Property shall be available to the general public for all types of non-motorized dispersed recreational and educational purposes (e.g. swimming, fishing, bird-watching, walking, snowshoeing, cross-country skiing, etc.) not inconsistent with the Purposes of this Grant. 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 this Grant, and shall be in a form approved by Grantees.

V. Wildlife Habitat Area.

Grantor, the Jericho Land Trust, Inc., on behalf of itself and its successors and assigns, does freely give, grant, sell, convey and confirm unto Grantees and their respective successors and assigns as tenants in common, forever, an easement for a Wildlife Habitat Area as follows:

1. The Wildlife Habitat Area consists of all lands and premises lying at and above an elevation of 1000 feet. The general location of the Wildlife Habitat Area is depicted on the Mills Conservation Plan. The Wildlife Habitat Area is significant because of the extensive use of the Area, historically and recently, by black bears and by many other mammal and bird species.
2. The management of the Wildlife Habitat Area shall be included within the Management Plans and shall describe practices to be employed to preserve the natural values of the Wildlife Habitat Area and to maintain and improve the natural functions of the Wildlife Habitat Area. Such Plan shall address the planting, maintenance and cutting of vegetation, and other activities related to maintaining and improving wildlife habitat. Grantor shall consult with Grantees and with the Vermont Department of Fish and Wildlife or such other fish and wildlife professionals as the Grantor may select in the preparation of the Management Plans. Grantor shall conduct

wildlife management activities as approved in the Management Plans and shall have the right to conduct, or permit to be conducted, research and educational activities related to the Purposes of this Grant, including, but not limited to, wildlife, plant life and associated ecology. This clause shall not be construed to impose any obligation on Grantor to perform activities required in the Management Plans, but should Grantor elect to perform said activities they shall be performed in accordance with the Management Plans. Grantor may amend or alter the Management Plans from time to time in response to changes in natural conditions within the Wildlife Habitat Area, or in response to changes in the state of scientific knowledge. Grantor shall consult with Grantee and with the Vermont Department of Fish and Wildlife or such other fish and wildlife professionals as the Grantor may select in the preparation of any such amendment or alteration of the Plans.

3. Grantor shall have the right to use the Wildlife Habitat Area for all types of non-motorized dispersed recreational purposes not inconsistent with the Purposes of this Grant; however, no agricultural, forestry, residential, commercial, industrial, or mining activities shall be permitted, and no building, structure, or appurtenant facility or improvement shall be constructed, installed, erected or moved into the Wildlife Habitat Area, except for small, rustic direction or informational signs and for small emergency equipment shelters.

VI. Riparian Buffer.

Grantor, the Jericho Land Trust, Inc., on behalf of itself and its successors and assigns, does freely give, grant, sell, convey and confirm unto Grantees and their respective successors and assigns as tenants in common, forever, a Riparian Buffer Easement as follows:

1. The Riparian Buffer Area consists of all lands and premises lying within fifty feet of Browns River, as it may exist from time to time, measured from the top of both banks of Browns River, as it passes over the Protected Property, and including any land located between the top of said banks and the high water mark of Browns River. The general location of the Riparian Buffer Area is depicted on the Mills Conservation Plan. The Riparian Buffer Area is significant because of the existence within Browns River of three rare fish, Finescale dace (*Phoxinus neogaeus*), Rosyface shiner (*Notropis rubellus*) and Trout-perch (*Percopsis omiscomayeus*) and numerous other aquatic species.
2. The management of the Riparian Buffer Area shall be included within the Management Plans and shall describe practices to be employed to preserve the natural values of the Riparian Buffer Area and to maintain and improve the natural functions of the Riparian Buffer Area. Such Plan shall address the planting, maintenance and cutting of vegetation, and other activities related to maintaining and improving buffer functions. Grantor shall consult with Grantees and with the Non-game and Natural Heritage Program, a division of the Vermont Department of Fish and Wildlife or such other fish and wildlife professionals as the Grantor may select in the preparation of the Management Plans. Grantor shall conduct buffer management activities as approved in the Management Plans and shall have the right to conduct, or permit to be conducted, research and educational activities related to the Purposes of this Grant, including, but not limited to, water, wetlands, fish and wildlife, and associated ecology. This clause shall not be construed to impose any obligation on Grantor to perform activities required in the Management Plans, but should Grantor elect to perform said activities they shall be performed in accordance with the Management Plans. Grantor may amend or alter the Management Plans from time to time in response to changes in natural conditions within the Riparian Buffer Area, or in response to changes in the state of scientific knowledge. Grantor shall consult with Grantee and with the Non-game and Natural Heritage Program, a division of the Vermont Department of Fish and Wildlife or such other fish and wildlife professionals as the Grantor may select in the preparation of any such amendment or alteration of the Plan.

Grantor shall have the right to use the Riparian Buffer Area for all types of non-motorized dispersed recreational purposes not inconsistent with the Purposes of this Grant; however, no agricultural, forestry, residential, commercial, industrial, or mining activities shall be permitted, and no building, structure, or appurtenant facility or improvement shall be constructed, installed, erected or moved into the Riparian Buffer Area, except for the existing covered bridge and any replacement of the same with a structure similar in mass, scale, design and location and other structures as necessary within only the Parking Zone and then only for uses permitted in the Parking Zone, and except for small, rustic direction or informational signs. Grantor shall have the right to construct, maintain, repair and replace no more than two additional pedestrian crossing structures over the Browns River; provided, however, that Grantor shall obtain the prior written consent of Grantees. Grantees' consent shall not be unreasonably withheld provided that the location, scale and mass of

such pedestrian river crossing structures shall not be inconsistent with the Purposes of this Grant and especially shall minimize any adverse impact on the habitat values of the Browns River and provided further that Grantor shall have consulted with the Non-game and Natural Heritage Program, a division of the Vermont Department of Fish and Wildlife or such other fish and wildlife professionals as the Grantor may select in developing the plans for any such pedestrian river crossing structure.

VII. Right of Entry.

Grantor, the Jericho Land Trust, Inc., on behalf of itself and its successors and assigns, does freely give, grant, sell, convey and confirm unto 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, and shall make the Protected Property available for public access as provided in Section IV hereof.
2. Grantees shall periodically inspect the Protected Property to assure Grantor's compliance with this Grant and shall, upon request, report the results of the inspections to Grantor.
3. Grantor shall take all reasonable steps to correct any violation of this Grant in the event a breach is discovered.
4. Grantor shall not give, grant, sell, convey, subdivide, 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, return receipt request, to Grantor. The 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 the 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 Jericho Land Records, and the Town of Underhill Land Records. Grantees' rights and remedies under this Section VII shall be in addition to the rights and remedies set forth in Section VIII, below. No delay or omission by Grantees in the exercise of its rights under this Section VII shall impair Grantees' rights under this clause or be construed as a waiver of the right of entry. In the event that Grantees' exercise their rights under this Section VII, then Grantees shall own and manage the Protected Property consistent with this Grant and shall convey the Protected Property subject to a Grant Development Rights and Conservation Restrictions that are in form and substance the same as this Grant.

VIII. Enforcement of the Restrictions.

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

Failure by Grantor to cause discontinuance, abatement or such other corrective action as may be demanded by Grantees within a reasonable time after receipt of notice and reasonable opportunity to take corrective action shall entitle Grantees to bring an action in a court of competent jurisdiction to enforce the terms of this Grant and to recover any damages arising from such non-compliance. Such damages, when recovered, may be applied by Grantees to corrective action on the Protected

Property, if necessary. If the court determines that Grantor has failed to comply with this Grant, Grantor shall reimburse Grantees for any reasonable costs of enforcement, including court costs and reasonable attorneys' fees, in addition to any other payments ordered by such court. In the event that Grantees initiates litigation and the court determines that Grantor has not failed to comply with this Grant and that Grantees have initiated litigation without reasonable cause or in bad faith, then Grantees 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 Grantees to such equitable relief, including but not limited to injunctive relief, as the Court deems just.

The remedies described herein are in addition to, and not in limitation of, any other remedies available to Grantees at law, in equity, or through administrative proceedings. No delay or omission by Grantees in the exercise of any right or remedy upon any breach of Grantor shall impair Grantees' rights or remedies or be construed as a waiver. Nothing in this enforcement section shall be construed as imposing a liability upon a prior owner of the Protected Property, when the event or circumstance of non-compliance occurred after said prior owner's ownership or control of the Protected Property has terminated.

IX. Miscellaneous Provisions.

1. Where Grantor is required, as a result of this Grant, to obtain the prior written approval of Grantees before commencing an activity or act, and where Grantees have designated in writing another organization or entity which shall have the authority to grant such approval, the approval of said designee shall be deemed to be the approval of Grantees, provided that Grantor has given its written consent to such designation, which consent shall not be unreasonably withheld. Grantor shall reimburse Grantees or Grantees' designee for all extraordinary costs, including staff time, incurred in reviewing the proposed action requiring Grantees' approval; but not to include those costs which are expected and routine in scope. When Grantees have authorized a proposed action requiring approval under this Grant, Grantees shall, upon request, provide Grantor with a written certification in recordable form memorializing said approval.

2. It is hereby agreed that the construction of any buildings, structures or improvements, or any use of the land otherwise permitted under this Grant, shall be in accordance with all applicable ordinances, statutes and regulations of the Towns of Underhill and Jericho and the State of Vermont.

3. Grantees shall transfer the development rights, right of first refusal, and conservation easement and restrictions conveyed by Grantor herein only to a State agency, municipality, or qualified organization, as defined in Chapter 34 or Chapter 155 Title 10 V.S.A., in accordance with the laws of the State of Vermont and the regulations established by the Internal Revenue Service governing such transfers.

4. In the event the development rights or conservation restrictions conveyed to Grantees herein are extinguished by eminent domain or other legal proceedings, Grantees shall be entitled to any proceeds which pertain to the extinguishment of Grantees' rights and interests. Any proceeds from extinguishment shall be allocated between Grantor and Grantees using a ratio based upon the relative value of the development rights and conservation restrictions, and the value of the fee interest in the Protected Property, as determined by a qualified appraisal performed at the direction of either Grantor or Grantees in the year of this conveyance. Grantees shall use any such proceeds to preserve undeveloped and open space land in order to protect the aesthetic, cultural, educational, scientific, and natural resources of the state through non-regulatory means. In the event that the entire interest of Grantees in the Protected Property is extinguished, then Grantees shall consider using the proceeds of extinguishment for conservation purposes first in the Towns of Jericho and Underhill.

5. In any deed or lease conveying an interest in all or part of the Protected Property, Grantor shall make reference to the conservation easement, restrictions, and obligations described herein and shall indicate that this easement and restrictions are binding upon all successors in interest in the Protected Property in perpetuity. Grantor shall also notify Grantees of the name(s) and address(es) of Grantor's successor(s) in interest.

6. Grantees shall be entitled to rerecord this Grant, or to record a notice making reference to the existence of this Grant, in the Towns of Jericho and Underhill Land Records as may be necessary to satisfy the requirements of the Record Marketable Title Act, 27 V.S.A., Chapter 5,

Subchapter 7, including 27 V.S.A. §§603 and 605.

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 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, Jericho Land Trust, Inc. Upon the transfer of fee title to the Protected Property by the original Grantor to the Jericho Underhill Recreation District subject to this Grant, the term "Grantor" shall, following said conveyance, denote the Jericho Underhill Recreation District its successors and assigns as to the Protected Property or any portion thereof. The term "Grantees" shall include the respective successors and assigns of the original Grantees, Vermont Land Trust, Inc. and Vermont Housing and Conservation Board.

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, public access, riparian and wildlife habitat easements and right of entry, 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, JERICHO LAND TRUST, INC., on behalf of 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, James L. Tiffany, duly authorized agent of the Jericho Land Trust, Inc., has executed this Grant on this 14th day of July, 1999.

IN THE PRESENCE OF:

GRANTOR
JERICHO LAND TRUST, INC.

Witness to

By: James L. Tiffany
Its Duly Authorized Agent

STATE OF VERMONT
COUNTY OF CHITTENDEN, SS.

At Essex Junction, Vermont, on this 14 day of July, 1999, personally appeared James L. Tiffany, duly authorized agent of the Jericho Land Trust, Inc., and she acknowledged this instrument, by her sealed and subscribed, to be her free act and deed, and the free act and deed of the Jericho Land Trust, Inc., before me.

Robert Betty Beach
Notary Public
My Commission Expires: 02/10/03

Approved by the VERMONT HOUSING AND CONSERVATION BOARD:

Date

7/13/99

By:

James L. Tiffany
Its Duly Authorized Agent

**SCHEDULE A
PROTECTED PROPERTY**

Being all and the same lands and premises conveyed to Grantor by Warranty Deed of Grace A. Mills, individually and as Trustee of the Grace A. Mills Trust of even date herewith and to be recorded in the Jericho and Underhill Land Records and consisting of 216 acres, more or less, on the southeasterly side of Vermont Route 15 in the Towns of Jericho and Underhill and being three parcels (170 acres, 35.5 acres labeled "land of others" and 10.5 acres labeled "land of others") as depicted on a survey entitled "Plat of Survey for MERTON & GRACE MILLS in the Town of Jericho, VT" prepared by John A. Marsh and dated Jan. 1972 recorded herewith.

RECORDED : UNDERHILL HF 173B
JERICHO VOL. 7, PG. 78

SCHEDULE B
EASEMENTS AND USE RESTRICTIONS

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. Guy Permit conveyed by Merton and Grace Mills to Central Vermont Public Service Corporation and New England Telephone and Telegraph company dated May 7, 1982 and recorded Book 69, Page 108 of the Jericho Land Records.
4. Fifty foot wide easement conveyed by Merton and Grace Mills to Central Vermont Public Service Corporation dated April 3, 1968 and recorded in Book 37, Page 376 of the Jericho Land Records.
5. Guy Permit conveyed by Merton and Grace Mills to central Vermont Public Service Corporation and New England Telephone and Telegraph Company dated February 4, 1971 and recorded in Book 41, Page 58 of the Jericho Land Records.
6. Spring rights as conveyed in the Quit Claim deed from Daniel, Olive and Neal Wright to Charles and Lumina Labelle dated November 8, 1956 and recorded in Book 34, Page 94 of the Jericho Land Records.
7. Water rights as set forth in the Warranty Deed from Daniel, Olive and Neal Wright to William and Pauline Cook dated August 29, 1958 and recorded in Book 34, Page 264 of the Jericho Land Records.

JERICHO, VT. TOWN CLERKS OFFICE

July 16 19 99
RECD FOR RECORD AT 10 O'CLOCK A M AND
RECORDED VOL. 170 PAGE 405 214 OF THE
JERICO TOWN RECORDS
Deborah Fitzgerald TOWN CLERK

Vermont Property Transfer Tax
32 V.S.A. Chap 231

—ACKNOWLEDGEMENT—
Return For: ☒ Tax ☐ Poll ☐ Power of Health Cert. Rec'd
Vt. Land Use and ☐ Other ☐ Cons. Act Cert. Rec'd
Return No. 83-99
Signed Namette Rogers Asst., Clerk
Date July 16, 1999

VERMONT PROPERTY TRANSFER TAX RETURN

VERMONT DEPARTMENT OF TAXES
MONTPELIER, VERMONT 05609-1401

(PLEASE TYPE OR PRINT CLEARLY)

A SELLER'S (TRANSFEROR'S) NAME(S)		COMPLETE MAILING ADDRESS FOLLOWING TRANSFER	SOCIAL SECURITY NO. OR TAXPAYER IDENT. NO.
Jericho Land Trust, Inc.		P. O. Box 80 Jericho, VT 05465	
B BUYER'S (TRANSFEE'S) NAME(S)		COMPLETE MAILING ADDRESS FOLLOWING TRANSFER	SOCIAL SECURITY NO. OR TAXPAYER IDENT. NO.
Vermont Land Trust, Inc.		8 Bailey Ave. Montpelier, VT 05602	03-0264836
Vermont Housing & Conservation Board		149 State Street Montpelier, VT 05602	
C PROPERTY LOCATION (Address in full) southerly side of VT Route 15, Jericho			D DATE OF CLOSING 7/14/99
E INTEREST IN PROPERTY			
1. <input type="checkbox"/> FEE SIMPLE 3. <input type="checkbox"/> UNDIVIDED 1/2 INTEREST 5. <input type="checkbox"/> TIME-SHARE ESTATE 7. <input checked="" type="checkbox"/> EASEMENT Conservation Restrictions 2. <input type="checkbox"/> LIFE ESTATE 4. <input type="checkbox"/> UNDIVIDED ____% INTEREST 6. <input type="checkbox"/> LEASE 8. <input checked="" type="checkbox"/> OTHER Buffer & Public Access			
F FRONTAGE AND DEPTH		G TOTAL ACREAGE 206 +/-	
H BUILDINGS ON PROPERTY AT THE TIME OF TRANSFER (CHECK ALL THAT APPLY).			
1. <input type="checkbox"/> NONE 5. <input type="checkbox"/> BARN 9. <input type="checkbox"/> STORE 2. <input type="checkbox"/> FACTORY 6. <input type="checkbox"/> MULTI-FAMILY WITH ____ (INSERT NUMBER) DWELLING UNITS TRANSFERRED 10. <input checked="" type="checkbox"/> OTHER Storage shed 3. <input type="checkbox"/> SINGLE FAMILY DWELLING 7. <input type="checkbox"/> MOBILE HOME DESCRIBE 4. <input type="checkbox"/> CAMP/VACATION HOME 8. <input type="checkbox"/> CONDOMINIUM WITH ____ (INSERT NUMBER) UNITS TRANSFERRED CHECK WHETHER THE BUILDINGS WERE EVER <input type="checkbox"/> OCCUPIED <input type="checkbox"/> RENTED <input type="checkbox"/> WILL BE RENTED AFTER SALE			
I PRIMARY USE OF PROPERTY BEFORE TRANSFER (CHECK ONE):			
1. <input type="checkbox"/> PRIMARY RESIDENCE 3. <input type="checkbox"/> CAMP/VACATION 5. <input type="checkbox"/> OPERATING FARM 7. <input type="checkbox"/> COMMERCIAL 9. <input type="checkbox"/> OTHER DESCRIBE 2. <input checked="" type="checkbox"/> OPEN LAND 4. <input type="checkbox"/> TIMBERLAND 6. <input type="checkbox"/> GOVERNMENT USE 8. <input type="checkbox"/> INDUSTRIAL DESCRIBE			
J PRIMARY USE OF PROPERTY AFTER TRANSFER (CHECK ONE):			
1. <input type="checkbox"/> PRIMARY RESIDENCE 3. <input type="checkbox"/> CAMP/VACATION 5. <input type="checkbox"/> OPERATING FARM 7. <input type="checkbox"/> COMMERCIAL 9. <input checked="" type="checkbox"/> OTHER Recreation 2. <input type="checkbox"/> OPEN LAND 4. <input type="checkbox"/> TIMBERLAND 6. <input type="checkbox"/> GOVERNMENT USE 8. <input type="checkbox"/> INDUSTRIAL DESCRIBE			
K IS ANY PORTION OF THE LAND BEING CONVEYED SUBJECT TO A LIEN OR OTHER RESTRICTIONS UNDER CHAPTER 124 OF 32 V.S.A. (Agricultural, Forest, Farmland or Working Farmland Tax Abatement Use Value Appraisal programs)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
L IF TRANSFER IS EXEMPT FROM PROPERTY TRANSFER TAX, CITE EXEMPTION FROM INSTRUCTIONS AND COMPLETE SECTIONS M, N and O BELOW. #12 Transfer to IRC 501(c)(3) organization to preserve open space			
M TOTAL PRICE PAID \$ 0.00		N PRICE PAID FOR PERSONAL PROPERTY \$	
		O PRICE PAID FOR REAL PROPERTY \$ 300,000.00	
IF PRICE PAID FOR REAL PROPERTY IS LESS THAN FAIR MARKET VALUE ENTER FAIR MARKET VALUE ON LINE O AND DESCRIBE THE CIRCUMSTANCES: Transfer of conservation restrictions only			
PROPERTY TRANSFER TAX			
P TAX DUE: Enter amount from rate schedule on reverse side. COMPLETE RATE SCHEDULE FOR ALL TRANSFERS			\$ 0.00
Q DATE SELLER ACQUIRED July, 1999			
R IF VERMONT LAND GAINS TAX RETURN IS NOT BEING FILED, CITE EXEMPTION FROM INSTRUCTIONS ON PAGE 4 OF THIS BOOKLET #6 (CONTINUE ON REVERSE SIDE)			

THIS SECTION TO BE COMPLETED BY TOWN OR CITY CLERK		83 TOWN NUMBER 99
TOWN/CITY Jericho	ACKNOWLEDGMENT	
DATE OF RECORD July 16, 1999	RETURN RECEIVED (INCLUDING CERTIFICATES AND, IF REQUIRED, ACT 250 DISCLOSURE STATEMENT) AND TAX PAID.	
BOOK NUMBER 2702 PAGE NO. 405-414	SIGNED [Signature]	
LISTED VALUE \$ 323,100 GRAND LIST OF 19 99	DATE July 16, 1999	
PARCEL ID OR MAP NO. VT 338		
GRAND LIST CATEGORY C		

RATE SCHEDULE

1. Tax on Special Rate Property:		
a. Value of purchaser's principal residence (not to exceed \$100,000) (See Instructions)	1. a. \$	_____
b. Value of property enrolled in current use program	b. \$	_____
c. Value of qualified working farm	c. \$	_____
d. Add Lines 1(a), (b) and(c)	d. \$	_____
e. Tax rate	e.	0.005
f. Tax due on Special Rate Property: Multiply Line 1(d) by Line 1(e)	f. \$	_____
2. Tax on General Rate Property:		
a. Enter amount from Line O on front of return	2. a. \$	_____
b. Enter amount from Line 1(d) of Rate Schedule above	b. \$	_____
c. Subtract Line 2(b) from Line 2(a)	c. \$	0.0125
d. Tax rate	d.	_____
e. Tax due on General Rate Property: Multiply Line 2(c) by Line 2(d)	e. \$	_____
3. Total Tax Due:		
Add Lines 1(f) and 2(e) and enter here and on Line P on front of return	3. \$	_____

FLOOD AND SUBDIVISION REGULATIONS AND ACT 250 CERTIFICATES

Buyer(s) and Seller(s) certify as follows:

A. That they have investigated and disclosed to every party to this transaction all of their knowledge relating to flood regulations, if any, affecting the property.

B. That the seller(s) advised the buyer(s) that local and state building regulations, zoning regulations and subdivision regulations pertaining to the property may limit significantly the use of the property.

C. That this transfer is in compliance with or is exempt from the subdivision regulations of the Agency of Natural Resources for the following reasons:

1. This property is the subject of Subdivision Permit No. _____ and is in compliance with said permit, or

2. This property and any retained parcel is exempt from the subdivision regulations because (see instructions for exemptions):

a. Parcel to be sold:	Exemption Number _____	Number of acres _____
b. Parcel retained:	Exemption Number _____	Number of acres _____

Please contact the district office in your area to determine compliance with Act 250. (See map on page 26.)

Seller(s) further certifies as follows:

D. That this transfer of real property and any development thereon is in compliance with or exempt from 10 V.S.A. Chapter 151, Vermont's Land Use and Development Law (Act 250), for the following reason:

1. This property is the subject of Act 250 Permit No. _____ and is in compliance with said permit, or

2. This property is exempt from Act 250 because: (list exemption number from instructions) _____

E. That this transfer ~~does~~/does not (strike one) result in a partition or division of land. Note: If it does, an Act 250 Disclosure Statement must be attached to this return before filling with the town clerk.

WITHHOLDING CERTIFICATION

☐ Buyer(s) certifies that Vermont income tax has been withheld from the purchase price and will be remitted to the Commissioner of Taxes with Form REW-1 within 30 days from the transfer, OR that the transfer is exempt from income tax withholding for the following reason (check one):

☒ 1. Seller(s) certifies that at that time of transfer, each seller was a resident of Vermont or an estate.

☐ 2. Buyer(s) certifies that the parties obtained withholding certificate no. _____ from the Commissioner of Taxes in advance of this sale.

☐ 3. Buyer(s) certifies that this is a transfer without consideration. (See instructions for Form REW-1.)

☐ 4. Seller(s) is a mortgagor conveying the mortgaged property to a mortgagee in a foreclosure or transfer in lieu of foreclosure, with no additional consideration.

WE HEREBY SWEAR AND AFFIRM THAT THIS RETURN, INCLUDING ALL CERTIFICATES IS TRUE, CORRECT AND COMPLETE TO THE BEST OF OUR KNOWLEDGE.

SELLER(S) SIGNATURE(S)	DATE	BUYER(S) SIGNATURE(S)	DATE
Jericho Land Trust, Inc.		Vermont Land Trust, Inc., et al.	
By: <i>James L. Tiffney</i>	7/14/99	By: <i>Robert R. Beach</i>	7-14-99
Its Duly Authorized Agent		Its Duly Authorized Agent	
Preparer's Signature <i>Robert R. Beach</i>		Prepared by Vermont Land Trust, Inc.	
Preparer's Address 8 Bailey Ave. Montpelier, VT 05602		Buyer's Representative _____ Tel. _____	
		(Print or Type)	

Keep a copy of this return for your records.

VERMONT PROPERTY TRANSFER TAX RETURN

VERMONT DEPARTMENT OF TAXES
MONTPELIER, VERMONT 05609-1401

(PLEASE TYPE OR PRINT CLEARLY)

A SELLER'S (TRANSFEROR'S) NAME(S)		COMPLETE MAILING ADDRESS FOLLOWING TRANSFER	SOCIAL SECURITY NO. OR TAXPAYER IDENT. NO.
Jericho Land Trust, Inc.		P. O. Box 80 Jericho, VT 05465	
B BUYER'S (TRANSFEE'S) NAME(S)		COMPLETE MAILING ADDRESS FOLLOWING TRANSFER	SOCIAL SECURITY NO. OR TAXPAYER IDENT. NO.
Vermont Land Trust, Inc.		8 Bailey Ave. Montpelier, VT 05602	03-0264836
Vermont Housing & Conservation Board		149 State Street Montpelier, VT 05602	
C PROPERTY LOCATION (Address in full) southerly side of VT Route 15, Underhill			D DATE OF CLOSING 7/14/99
E INTEREST IN PROPERTY			
1. <input type="checkbox"/> FEE SIMPLE 3. <input type="checkbox"/> UNDIVIDED 1/2 INTEREST 5. <input type="checkbox"/> TIME-SHARE ESTATE 7. <input checked="" type="checkbox"/> EASEMENT Conservation Restrictions			
2. <input type="checkbox"/> LIFE ESTATE 4. <input type="checkbox"/> UNDIVIDED _____ % INTEREST 6. <input type="checkbox"/> LEASE 8. <input checked="" type="checkbox"/> OTHER Buffer & Public Access			
F FRONTAGE AND DEPTH		G TOTAL ACREAGE 10 +/-	
H BUILDINGS ON PROPERTY AT THE TIME OF TRANSFER (CHECK ALL THAT APPLY).			
1. <input type="checkbox"/> NONE 5. <input type="checkbox"/> BARN 9. <input type="checkbox"/> STORE			
2. <input type="checkbox"/> FACTORY 6. <input type="checkbox"/> MULTI-FAMILY WITH _____ (INSERT NUMBER) DWELLING UNITS TRANSFERRED 10. <input checked="" type="checkbox"/> OTHER Storage shed			
3. <input type="checkbox"/> SINGLE FAMILY DWELLING 7. <input type="checkbox"/> MOBILE HOME DESCRIBE			
4. <input type="checkbox"/> CAMP/VACATION HOME 8. <input type="checkbox"/> CONDOMINIUM WITH _____ (INSERT NUMBER) UNITS TRANSFERRED			
CHECK WHETHER THE BUILDINGS WERE EVER <input type="checkbox"/> OCCUPIED <input type="checkbox"/> RENTED <input type="checkbox"/> WILL BE RENTED AFTER SALE			
I PRIMARY USE OF PROPERTY BEFORE TRANSFER (CHECK ONE):			
1. <input type="checkbox"/> PRIMARY RESIDENCE 3. <input type="checkbox"/> CAMP/VACATION 5. <input type="checkbox"/> OPERATING FARM 7. <input type="checkbox"/> COMMERCIAL DESCRIBE 9. <input type="checkbox"/> OTHER DESCRIBE			
2. <input checked="" type="checkbox"/> OPEN LAND 4. <input type="checkbox"/> TIMBERLAND 6. <input type="checkbox"/> GOVERNMENT USE 8. <input type="checkbox"/> INDUSTRIAL DESCRIBE			
J PRIMARY USE OF PROPERTY AFTER TRANSFER (CHECK ONE):			
1. <input type="checkbox"/> PRIMARY RESIDENCE 3. <input type="checkbox"/> CAMP/VACATION 5. <input type="checkbox"/> OPERATING FARM 7. <input type="checkbox"/> COMMERCIAL DESCRIBE 9. <input checked="" type="checkbox"/> OTHER Recreation			
2. <input type="checkbox"/> OPEN LAND 4. <input type="checkbox"/> TIMBERLAND 6. <input type="checkbox"/> GOVERNMENT USE 8. <input type="checkbox"/> INDUSTRIAL DESCRIBE			
K IS ANY PORTION OF THE LAND BEING CONVEYED SUBJECT TO A LIEN OR OTHER RESTRICTIONS UNDER CHAPTER 124 OF 32 V.S.A. (Agricultural, Forest, Farmland or Working Farmland Tax Abatement Use Value Appraisal programs)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
L IF TRANSFER IS EXEMPT FROM PROPERTY TRANSFER TAX, CITE EXEMPTION FROM INSTRUCTIONS AND COMPLETE SECTIONS M, N AND O BELOW. #12 Transfer to IRC 501(c)(3) organization to preserve open space			
M TOTAL PRICE PAID \$ 0.00		N PRICE PAID FOR PERSONAL PROPERTY \$ _____	
		O PRICE PAID FOR REAL PROPERTY \$ 300,000.00	
IF PRICE PAID FOR REAL PROPERTY IS LESS THAN FAIR MARKET VALUE ENTER FAIR MARKET VALUE ON LINE O AND DESCRIBE THE CIRCUMSTANCES: Transfer of conservation restrictions only			
PROPERTY TRANSFER TAX			
P TAX DUE: Enter amount from rate schedule on reverse side. COMPLETE RATE SCHEDULE FOR ALL TRANSFERS			\$ 0.00
Q DATE SELLER ACQUIRED July, 1999			
R IF VERMONT LAND GAINS TAX RETURN IS NOT BEING FILED, CITE EXEMPTION FROM INSTRUCTIONS ON PAGE 4 OF THIS BOOKLET #6			

THIS SECTION TO BE COMPLETED BY TOWN OR CITY CLERK		ACKNOWLEDGMENT RETURN RECEIVED (INCLUDING CERTIFICATES AND, IF REQUIRED, ACT 250 DISCLOSURE STATEMENT) AND TAX PAID. SIGNED <u>n.c. Bradford</u> CLERK DATE <u>7-16-99</u>	TOWN NUMBER <u>99-74</u>
TOWN/CITY	<u>Underhill</u>		
DATE OF RECORD	<u>July 16, 99</u>		
BOOK NUMBER	<u>98</u> PAGE NO. <u>44-53</u>		
LISTED VALUE \$	<u>GRAND LIST OF 1999</u>		
PARCEL ID OR MAP NO.	<u>RVO70T (8.10000)</u>		
GRAND LIST CATEGORY _____			

RATE SCHEDULE

1. Tax on Special Rate Property:

- | | | |
|--|---------|-------|
| a. Value of purchaser's principal residence (not to exceed \$100,000) (See Instructions) | 1. a.\$ | |
| b. Value of property enrolled in current use program | b.\$ | |
| c. Value of qualified working farm | c.\$ | |
| d. Add Lines 1(a), (b) and(c) | d.\$ | |
| e. Tax rate | e. | 0.005 |
| f. Tax due on Special Rate Property: Multiply Line 1(d) by Line 1(e) | f.\$ | |

2. Tax on General Rate Property:

- | | | |
|--|---------|--------|
| a. Enter amount from Line O on front of return | 2. a.\$ | |
| b. Enter amount from Line 1(d) of Rate Schedule above | b.\$ | |
| c. Subtract Line 2(b) from Line 2(a) | c.\$ | 0.0125 |
| d. Tax rate | d. | |
| e. Tax due on General Rate Property: Multiply Line 2(c) by Line 2(d) | e.\$ | |

3. Total Tax Due:

Add Lines 1(f) and 2(e) and enter here and on Line P on front of return 3. \$

FLOOD AND SUBDIVISION REGULATIONS AND ACT 250 CERTIFICATES

Buyer(s) and Seller(s) certify as follows:

A. That they have investigated and disclosed to every party to this transaction all of their knowledge relating to flood regulations, if any, affecting the property.

B That the seller(s) advised the buyer(s) that local and state building regulations, zoning regulations and subdivision regulations pertaining to the property may limit significantly the use of the property.

C. That this transfer is in compliance with or is exempt from the subdivision regulations of the Agency of Natural Resources for the following reasons:

1. This property is the subject of Subdivision Permit No. _____ and is in compliance with said permit, or
2. This property and any retained parcel is exempt from the subdivision regulations because (see instructions for exemptions):

a. Parcel to be sold:	Exemption Number _____	Number of acres _____
b. Parcel retained:	Exemption Number _____	Number of acres _____

Please contact the district office in your area to determine compliance with Act 250. (See map on page 26.)

Seller(s) further certifies as follows:

D. That this transfer of real property and any development thereon is in compliance with or exempt from 10 V.S.A. Chapter 151, Vermont's Land Use and Development Law (Act 250), for the following reason:

1. This property is the subject of Act 250 Permit No. _____ and is in compliance with said permit, or
2. This property is exempt from Act 250 because: (list exemption number from instructions) _____

E. That this transfer does/does not (strike one) result in a partition or division of land. Note: If it does, an Act 250 Disclosure Statement must be attached to this return before filling with the town clerk.

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- ☒ 1. Seller(s) certifies that at that time of transfer, each seller was a resident of Vermont or an estate.
- ☐ 2. Buyer(s) certifies that the parties obtained withholding certificate no. _____ from the Commissioner of Taxes in advance of this sale.
- ☐ 3. Buyer(s) certifies that this is a transfer without consideration. (See instructions for Form REW-1.)
- ☐ 4. Seller(s) is a mortgagor conveying the mortgaged property to a mortgagee in a foreclosure or transfer in lieu of foreclosure, with no additional consideration.

WE HEREBY SWEAR AND AFFIRM THAT THIS RETURN, INCLUDING ALL CERTIFICATES IS TRUE, CORRECT AND COMPLETE TO THE BEST OF OUR KNOWLEDGE.

SELLER(S) SIGNATURE(S)	DATE	BUYER(S) SIGNATURE(S)	DATE
Jericho Land Trust, Inc.		Vermont Land Trust, Inc., et al.	
By: <i>James L. Tilling</i>	7/14/99	By: <i>Robert K. Bailey Beach</i>	7-14-99
Its Duly Authorized Agent		Its Duly Authorized Agent	
Preparer's Signature: <i>Robert K. Bailey Beach</i>		Prepared by: Vermont Land Trust, Inc.	
Preparer's Address: 8 Bailey Ave. Montpelier, VT 05602		Buyer's Representative _____ Tel. _____	
		(Print or Type)	

Keep a copy of this return for your records.