

**GRANT OF DEVELOPMENT RIGHTS, CONSERVATION RESTRICTIONS,
and PUBLIC ACCESS EASEMENT**

KNOW ALL PERSONS BY THESE PRESENTS that 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, 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") as tenants in common, forever, the development rights, perpetual conservation easement restrictions, and public access easement (all as more particularly set forth below) in a certain tract of land (hereinafter "Protected Property") situated in the Town of Marshfield, Washington 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, and public access easement hereby conveyed to Grantees consist 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, and public access easement shall constitute a servitude upon and shall run with the land.

I. Purposes of this Grant and Management Plan.

A. Statement of Purposes.

Grantor and Grantees acknowledge that the purposes of this grant are as follows:

1. To conserve forestry values, agricultural values, wildlife habitats, biological diversity, natural communities, riparian buffers, aquatic habitats, wetlands, soil productivity, water quality, and native flora and fauna on the Protected Property, and the ecological processes that sustain these natural resource values as these values exist on the date of this instrument and as they may evolve in the future, and non-motorized, non-commercial recreational opportunities, open space values, and scenic resources associated with the Protected Property for present and future generations.
2. These purposes will be advanced by conserving the Protected Property because it possesses the following attributes:
 - (a) includes 500 acres of forest available for long-term sustainable management for the production of forest products;
 - (b) contains 4 acres of prime agricultural soil and 92 acres of statewide important agricultural soil, of which 37 acres are tillable land and 25 acres are pasture land;
 - (c) contains several miles of undeveloped frontage on King Brook, Guernsey Brook, and unnamed streams;
 - (d) abuts 260 acres of land previously conserved by Grantee and is within one mile of over 1,000 acres of land previously conserved by Grantee;
 - (e) contains 2,950 feet of frontage on Jake Martin Road (TH 47), 875 feet of frontage on Eaton Cemetery Road (TH 55), 1,020 feet of frontage on Hollister Hill Road (TH 42), 2,200 feet of frontage on Thompson Road (TH 43), and traversed by 2,850 feet of frontage on the portion of the old Thompson Road (TH 43) that is now town trail, all public highways that provide beautiful scenic vistas of the Protected Property;
 - (f) contains over 7,000 feet of the Vermont Association of Snow Travelers 14S trail, and 2,700 feet of connector trail from the 14S trail to the 214 trail, parts of Vermont's popular statewide snowmobile trail network;
 - (g) contains a diverse array of natural communities that provide habitat for a broad spectrum of flora and fauna, including a number of vernal pools that are especially important for spring breeding habitat for reptiles and amphibians; other wetlands; and upland natural communities, some of which provide important winter deer habitat;
 - (h) is considered by Marshfield town residents to be one of the most important properties for dispersed recreational use in town, because it provides exceptional opportunities for a wide variety of non-motorized recreational uses like skiing, hiking, hunting, and birdwatching;
 - (i) has the ability to provide environmental, recreational, and historical education

- opportunities for local schools; and
- (i) contains numerous old stone foundations, cellar holes, and stone walls from rural colonial American history.

Grantor and Grantees recognize the Purposes of this Grant and share the common goal of conserving these values of the Protected Property by the conveyance of conservation restrictions, and development rights, to prevent the use or development of the Protected Property for any purpose or in any manner which would conflict with the Purposes of this Grant. Grantees accept such conservation restrictions, development rights and public access easement in order to conserve these values for present and future generations. The purposes set forth above in this Section I are hereafter collectively referred to as the "Purposes of this Grant".

B. Management Plans.

Grantor will, from time-to-time develop comprehensive Management Plans, including updates, revisions and amendments, 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 consistent with and advances the Purposes of this Grant; and
2. At a minimum, the Management Plans shall identify actions necessary to accomplish the following and shall appropriately balance all the resource attributes of and human uses for the Protected Property:
 - a. identify and address the management needs of the recreational uses that may need special or more intensive management focus;
 - b. provide for meaningful recreational links to private and public lands;
 - c. details of sustainable forest management activities;
 - d. provide a plan for road, sign, trail and sanitary facility use that has minimal impact on water quality and plant, wildlife and aquatic habitat;
 - e. provide for the sustainable use of fish and wildlife resources;
 - f. provide for the identification and protection of natural communities, plant, wildlife and aquatic habitat and other ecologically sensitive or important areas;
 - g. provide for parking areas; and
 - h. provide for the construction and use of any minor recreational structures.
3. Otherwise be consistent with this Grant.

Prior to the final adoption of each Management Plan, including updates, revisions and amendments, Grantor shall: (a) secure appropriate public input from the Town of Marshfield and from the general public, (b) develop the Management Plans in a timely and responsive manner, and (c) provide Grantees with a copy of each such Management Plan as well as a copy of each final adopted Management Plan.

II. Restricted Uses of Protected Property.

1. The Protected Property shall be used for forestry, agricultural, educational, non-motorized, non-commercial recreation, habitat conservation, natural area and open space 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, including but not limited to, telecommunication towers, except as specifically permitted in both Section III below and the Management Plans.
2. No rights-of-way, or easements for ingress or egress, driveways, roads, utilities or easements or rights shall be constructed, developed, granted or maintained into, on, over, under, or across the Protected Property without the prior written permission of Grantees, except as otherwise specifically permitted under this Grant and as appear of record prior to the date of this Grant. Grantees may grant permission for any rights-of-way, or easements for ingress or egress, driveways, roads, utilities, or other easements or rights, if they determine, in their sole discretion, that any such rights-of-way, easements for ingress or egress, driveways, roads, utilities, or other easements or rights are consistent with 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, memorial plaques,

informational and interpretive signs, and signs limiting access or use (subject to the limitations of Section VI, below). Grantees may erect and maintain signs designating the Protected Property as land under the protection of Grantees, with the prior written permission of Grantor.

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, if any, 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 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, convey in separate parcels, transfer, mortgage, pledge, lease or otherwise encumber the Protected Property without the prior written approval of Grantees which approval may be granted, denied or conditioned in the Grantees' sole discretion.

7. There shall be no operation of motor vehicles on the Protected Property except for uses specifically reserved in Section III below, such as agriculture, wildlife and forest management, trail grooming, maintenance, handicap access, 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, wetlands 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 not or is not likely to be consistent with the Purposes of this Grant. Grantor and Grantees acknowledge that, in view of the perpetual nature of this Grant, they are unable to foresee all potential future land uses, future technologies, and future evolution of the land and other natural resources, and other future occurrences affecting the Purposes of this Grant. Grantees, therefore, in their sole discretion, may determine whether (a) proposed uses or proposed improvements not contemplated by or addressed in this Grant, or (b) alterations in existing uses or structures, are consistent with the Purposes of this Grant.

III. Permitted Uses of the Protected Property.

Notwithstanding the foregoing, 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 non-motorized, non-commercial recreational purposes including, but not limited to, bird-watching, cross-country skiing, fishing, hiking, hunting, snowshoeing, walking and wildlife observation consistent 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, but not limited to, horses) 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 Section IV, below.

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 consistent with the Purposes of this Grant, and provided further that such activities are provided for 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 non-motorized, 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 purposes, recreational, scenic or open space 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 Sections IV and V, below.

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, installing all erosion control devices and employing all applicable recommended practices described in 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) ("the AMPs") and in accordance with a forest management plan which has been developed in consultation with the Vermont Department of Forests, Parks and Recreation and the Vermont Department of Fish and Wildlife,) and which forest management plan shall be a component of the Management Plans (see Section I(B)).

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 Sections IV and V, below, and are provided for in the Management Plans.

6. 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.

7. 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, but not limited to, 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 Sections IV and V, below, and shall be provided for in the Management Plans.

8. The right to issue temporary special use permits or licenses authorizing the commercial or non-commercial use of the Protected Property for recreational, community entertainment, educational, agricultural, forestry, or research purposes, provided that any such permit or license (i) does not unreasonably interfere with the access of the general public to the Protected Property, (ii) is for uses consistent with the Purposes of this Grant, and (iii) authorizes only uses of or actions on the Protected Property consistent of this Grant.

9. The right to construct, maintain, repair and replace two (2) permeable surfaced parking areas, said parking areas not to exceed a parking capacity of six (6) passenger automobiles at each of the two (2) locations generally depicted as "Parking Area" on the Stranahan Town Forest Conservation Plan described in Schedule A attached hereto and incorporated herein, or at such other location mutually agreed upon in writing by Grantor and Grantees. Said parking areas shall be used only in connection with uses permitted under this Grant. Prior to the commencement of construction on such parking areas, Grantor shall secure the prior written approval of Grantees, which approval shall not be unreasonably withheld or conditioned, provided the parking areas are of a size, location and configuration which are consistent with the Purposes of this Grant as stated in Section I, above, this Section III(9), Sections IV and V, below, and the Management Plans. Overflow parking on the Protected Property shall be permitted in conjunction with special events as permitted in Section III of this Grant.

10. The right to construct, maintain, repair, replace and use permanent or temporary minor 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 deer stands, gazebos, hunting blinds, lean-tos, Adirondack shelters, tent platforms, tree houses, children's play houses, privies, kiosks, outdoor fireplaces) on the Protected Property, provided that such structures shall not have any access roads or drives, utility services or facilities, waste disposal systems, or plumbing, and shall not be used for year-round, continuous residential occupancy or for any commercial activity of any nature. Grantor shall secure the written approval of Grantees prior to the construction of any such minor structures, which approval shall not be unreasonably withheld or conditioned, provided that the structure complies with the requirements of this Section III(10) and the number and location of such structures are consistent with the Purposes of this Grant, Section IV, below, and the Management

Plans.

11. The right to convey the Protected Property to the Town of Marshfield subject to this Grant and with Grantor Vermont Land Trust, Inc. reserving and excepting from said conveyance an easement, rights and restrictions requiring that the 40-acre portion of the Protected Property depicted as "Ag Land" on the Stranahan Town Forest Conservation Plan shall remain in an open, unforested, undeveloped state for the purposes of agricultural use and with the right of the Grantor Vermont Land Trust, Inc. to require that the Ag Land be made available for agricultural use by the owners of the 4.2-acre excluded parcel described in Schedule A hereto and made a part hereof.

IV. Surface Water Buffer Zones.

Those areas, in forest cover or in other natural vegetation, lying within fifty feet (50') of each bank or shore of the perennial streams, rivers, lakes, ponds, vernal pools, and other wetlands, or within wetlands themselves, on the Protected Property depicted as "SWBZ" on the Stranahan Town Forest Conservation Plan, or any successor maps approved by Grantors and Grantee depicting the Protected Property, as those waters move from time to time, shall be designated as Surface Water Buffer Zones (hereinafter "SWBZ").

Within the SWBZ described herein, the goals, prescriptions and restrictions of this Section IV are in addition to the provisions of Sections II and III, and where inconsistent, the provisions of this Section IV shall supersede the provisions of Sections II and III.

The principal goal for management within the SWBZ is the establishment and maintenance of a high quality forested buffer that provides an array of ecological benefits including but not limited to:

- 1) buffering aquatic and wetland plants and animals from disturbance;
- 2) preventing wetland and water-quality degradation;
- 3) providing important plant and animal habitat; and
- 4) providing organic matter, nutrients, and structure to aquatic systems.

Within the SWBZ the following restrictions shall apply:

- 1) With the exception of existing or subsequently approved roads and landings, where relocation is not feasible or where negative impacts would be increased by relocating, there shall be no machinery operated within the SWBZ as depicted on the Stranahan Town Forest Conservation Plan.
- 2) Harvesting of single trees is allowed provided the residual stocking level within 100 linear feet parallel to the shoreline or streambank, in and along the SWBZ, equals or exceeds the A-line as determined by applying the protocol set forth in the current U.S. Department of Agriculture, Forest Service Silvicultural Guidelines for the Northeast or by applying a similar, successor standard approved by Grantee. There shall be no harvesting or other forest management activities conducted in those areas of the SWBZ lying within 50' of each bank or shore of the perennial streams, rivers, and vernal pools, or within wetlands themselves, as depicted on the Stranahan Town Forest Conservation Plan
- 3) Stream crossings, for the purpose of constructing roads for transporting machinery and harvested timber, are exempt from this restriction, but the number and width of such crossings shall be kept to a minimum and said crossings shall include the installation of all erosion control devices and employ all recommended practices described in the AMPs.

V. Vernal Pool Special Treatment Area.

The Special Treatment Area consists of five (5) vernal pools that may be significant as a breeding area for sensitive amphibians, and an area of 600 foot radius surrounding each pool measured from the edges of the vernal pool. The vernal pools are found in three (3) areas of approximately 94.5 acres, and are generally depicted as "Special Treatment Area" on the Stranahan Town Forest Conservation Plan (hereafter "the STA").

The STA shall be subject to the following limitations, which limitations, to the extent they are inconsistent, shall supersede Sections II, III and IV, above:

1. Protection of the ecological values and functionality of the vernal pools shall be Grantor's highest priority in planning and conducting all activities within the STA. Forest management prescriptions within the STA shall be planned and implemented with the goal of perpetuating the vernal pool and the surrounding forest with interior forest conditions, and supporting the pool's function as amphibian breeding habitat.
2. All forest management activities planned and conducted within the STA, including the silvicultural system, harvest timing, equipment employed, and harvest intensity, shall be focused on the goals of retaining soil integrity, natural hydrology, water quality values, adequate shade, high levels of large diameter downed coarse woody debris and the natural structure and species composition of the vernal pool and the surrounding forest encompassed by the STA.
3. The accumulation of large diameter downed material (coarse woody debris or "CWD") is critical to the maintenance and enhancement of soil productivity as well as providing critical salamander habitat and an array of habitat values. Portions of the STA may not currently have a sufficient amount of CWD and it may take time to recruit acceptable levels of CWD. Target densities per acre of CWD within the entire STA shall be at least 5 logs of at least 20" diameter and 16 feet long and ten additional logs at least 14" in diameter and 16 feet long distributed throughout the STA.
4. Throughout the STA limbs and tree tops shall be left on site, and none should be felled into the pool itself.
5. All timber harvesting within this STA shall take place under frozen snow-covered ground conditions during the period December 1 – March 31. Grantees, in their sole discretion, may permit a silvicultural treatment of the STA outside the silvicultural parameters described in this section V, provided Grantor demonstrates to Grantees' satisfaction that the alternative treatment is consistent with the Purposes of the Grant and this Section V, and that the treatment will achieve the objectives set forth in paragraphs (1), (2) and (3), above.
6. No agricultural activity shall be conducted within the STA.
7. The vernal pool itself and its immediate edge shall be left undisturbed.
8. Harvesting and all other forest management activities shall be prohibited within a 100-foot radius surrounding each pool as measured from the edges of the vernal pool, with the exception of existing or subsequently approved roads and landings, where relocation is not feasible or where negative impacts would be increased by relocating, then machinery operation should be minimized.
9. Adjacent to the 100-foot buffer described in No. 8 above, an additional buffer of 500 feet is established to the perimeter of the STA where the stocking level of at least 85% of the 500-foot buffer is B-line or greater as determined by applying the protocol set forth in the current U.S. Department of Agriculture, Forest Service Silvicultural Guidelines for the Northeast or by applying a similar, successor standard approved by Grantee. Canopy openings shall be no more than 0.2 acre in size nor affect more than 1% of this buffer per year for each year between harvests. The goal of this buffer is to develop and maintain a forest structure and downed CWD similar to mature conditions by using silvicultural techniques to replicate disturbances that create the small gaps typical of this forest community.

VI. Public Access.

Grantor covenants and agrees that the Protected Property shall be available to the general public for all types of non-commercial, non-motorized dispersed recreational and educational purposes (including, but not limited to, bird-watching, boating, cross-country skiing, fishing, hiking, hunting, snowshoeing, swimming, trapping, walking and wildlife observation) consistent 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, but not limited to, the right to permit, regulate or prohibit fishing, hunting and trapping). If Grantees approve a conveyance of the Protected Property, then Grantees may also require that a separate Grant of Public Access Easement also be conveyed to Grantees in a form approved by Grantees.

VII. 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 by hand or by 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 but which has caused Grantees to incur extraordinary costs, including staff time, in investigating the non-compliance and securing its correction, Grantor shall at Grantees' request reimburse Grantees all such 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 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 initiate 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 and ex parte 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.

VIII. 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 one of the other Grantees herein or 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. 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. 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.

3. 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 Town of Marshfield and the State of Vermont.

4. Grantees shall transfer the development rights, public access easement, 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.

5. In the event the development rights or conservation restrictions conveyed to Grantees herein are extinguished by eminent domain or other legal proceedings, Grantees shall be entitled to any proceeds which pertain to the extinguishment of Grantees' rights and interests. Any proceeds from extinguishment shall be allocated between 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.

6. 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.

7. Grantees shall be entitled to rerecord this Grant, or to record a notice making reference to the existence of this Grant, in the Town of Marshfield Land Records as may be necessary to satisfy the requirements of the Record Marketable Title Act, 27 V.S.A., Chapter 5, Subchapter 7, including 27 V.S.A. §§603 and 605.

8. The term "Grantor" shall include the successors and assigns of the original Grantor, Town of Marshfield. 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, conservation easement and restrictions, and public access easement, 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, VERMONT 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 those of record, and it hereby engages to warrant and defend the same against all lawful claims whatever.

IN WITNESS WHEREOF, Richard F. Peterson, Jr., duly authorized agent of the Vermont Land Trust, Inc., has executed this Grant on this 12th day of October, 2007.

IN THE PRESENCE OF:

GRANTOR
Vermont Land Trust, Inc.

Witness to RFP

By: _____
Its Duly Authorized Agent

STATE OF VERMONT
COUNTY OF CHITTENDEN, SS.

At Burlington, Vermont, on this 12th day of October, 2007, personally appeared Richard F. Peterson, Jr., duly authorized agent of the Vermont Land Trust, Inc., and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed, and the free act and deed of the Vermont Land Trust, Inc., before me.

Notary Public
My Commission Expires: 02/10/2011

Approved by the VERMONT HOUSING AND CONSERVATION BOARD:

_____ By: _____

Date

Its Duly Authorized Agent

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**SCHEDULE A
PROTECTED PROPERTY**

Being a portion of the lands and premises conveyed to the Grantor Vermont Land Trust, Inc. by Trustee's Deed of KEYBANK NATIONAL ASSOCIATION, TRUSTEE OF THE SAMUEL A. LINDER 1997 REVOCABLE TRUST dated July 22, 1997 and KEYBANK NATIONAL ASSOCIATION, TRUSTEE OF THE HANNAH R. LINDER 1997 REVOCABLE TRUST dated July 22, 1997 of even date herewith and recorded prior hereto in Book _____ at page _____ of the Town of Marshfield Land Records.

The parcel of land herein conveyed is all of the land conveyed to Grantor by said Trustee's Deeds excepting and excluding only a 4.2-acre parcel of land with existing dwelling and barn thereon depicted on a survey entitled "Proposed Conveyance of a Portion of the Property Belonging to: Keybank National Association, Trustee, Jake Martin Road (T.H. No. 47), Marshfield, Vermont," dated September 2007 by Sunwise Surveying and recorded in Slide 165A of the Marshfield Land Records.

Further excepting and excluding the land included in the Town Highway #43 right of way, comprised of 5.3 acres, more or less.

Meaning and intending to include in this description of the Protected Property all of the land with the buildings and improvements thereon commonly known as the former Stranahan Property and now known as the "Virginia Stranahan Memorial Town Forest", generally described as containing 620.3 acres, more or less, lying on both sides of Town Highway #47 (also known as Jake Martin Road), the easterly side of Town Highway #42 (also known as Hollister Hill Road), northerly of Town Highway #55 (also known as Eaton Cemetery Road) and both sides of Town Highway #43 (also known as Thompson Hill Road) in the Town of Marshfield, Vermont, except as excluded above.

NOTICE: Unless otherwise expressly indicated, the descriptions in this Schedule A and in any subsequent Schedules are not based on a survey or subdivision plat. The Grantor and Grantees have used their best efforts to depict the approximate boundaries of the Protected Property and any excluded parcels, complexes or special treatment areas on a plan entitled "Vermont Land Trust – Stranahan Town Forest, Town of Marshfield, Washington Co., VT, October 2007" signed by VLT (referred to throughout this Grant and its Schedules as "Stranahan Town Forest Conservation Plan"). The Stranahan Town Forest Conservation Plan is based upon Vermont Base Map digital orthophotos and other information available to VLT at the time of the Plan's preparation. Any metes and bounds descriptions included in the Schedules herein are approximate only. They are computer generated and are not the result of field measurements or extensive title research. The Stranahan Town Forest Conservation Plan and any metes and bounds descriptions herein are intended solely for the use of the Grantor and Grantees in establishing the approximate location of the areas described and for administering and interpreting the terms and conditions of this Grant. No monuments have been placed on the ground. The Stranahan Town Forest Conservation Plan is kept by VLT in its Stewardship Office. **The Stranahan Town Forest Conservation Plan is not a survey and must not be used as a survey or for any conveyance or subdivision of the land depicted thereon.**

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

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