

GRANT OF DEVELOPMENT RIGHTS and CONSERVATION RESTRICTIONS

KNOW ALL PERSONS BY THESE PRESENTS that the Town of Stowe, a municipal corporation existing under the laws of the State of Vermont, (hereinafter "Grantor"), in consideration of the payment of One and more Dollars and other valuable consideration paid to its full satisfaction, does freely give, grant, sell, convey and confirm unto the **FRIENDS OF STOWE CONSERVATION, INC.**, (doing business as "Stowe Land Trust") a non-profit corporation organized under the laws of the State of Vermont, with its office in Stowe, Vermont, and its successors and assigns (hereinafter "Grantee"), forever, the development rights and conservation restrictions (all as more particularly set forth below), for a term of twenty five (25) years, in a certain tract of land, (hereinafter "Protected Property"), situated in the Town of Stowe, County of Lamoille, State of Vermont, the Protected Property being more particularly described in Schedule A attached hereto and incorporated herein.

The development rights hereby conveyed to Grantee shall include all development rights except those specifically reserved by Grantor herein, those set forth in Schedule B attached hereto which is entitled "Easements of Record", and those reasonably required to carry out the permitted uses of the Protected Property as herein described. The conservation restrictions hereby conveyed to Grantee 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 these covenants shall constitute a servitude upon and shall run with the land for the term of this grant and any renewals thereof.

I. Purposes of this Grant and Management Plan

A. Statement of Purposes

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

1. As primary purposes, to provide for and conserve open space values, non-commercial, dispersed recreational opportunities, and scenic resources associated with the Protected Property for the term of this grant and any renewals thereof.
2. As secondary purposes, to conserve agriculture, soil productivity, wildlife habitat, and public open space on the Protected Property, and the ecological processes that sustain these natural resource values as these values exist on the date of this instrument, for the term of this grant and any renewals thereof and as they may evolve in the future.
3. As tertiary purposes, to provide a "Recreation Zone", no larger than 36 acres, for organized, ballfield-style recreation for municipal, public, and/or local sporting leagues, recreational instructional schools, and other currently permitted recreation activities; to provide a "Community Events Zone", no larger than 34 acres, for community and commercial events in accordance with existing permits and practices related to events on the Mayo Farm; to provide a "Cemetery Expansion Zone", no larger than six (6) acres adjacent to Riverbank Cemetery, to meet the future needs of the Town; and to provide a "Homestead Zone", no larger than three (3) acres, to provide parking for Farm visitors and/or a potential growth area for municipal buildings. The zones are depicted on the map entitled

“Use Areas for the Mayo Farm” (see Schedule C) and their particular uses are described herein. At which time any zone is no longer required to meet the community’s needs with regard to recreation, events, cemetery, or homestead, the zones will be managed to promote the purposes identified in paragraphs 1 and 2 outlined above.

4. These purposes will be advanced by conserving the Protected Property because it currently possesses the following attributes:
 - (a) is located adjacent to the Village of Stowe and is considered by town residents to be one of the most important properties in Stowe for maintaining the beauty, unique rural Vermont character and strong sense of place for community residents;
 - (b) prime agricultural soils, providing land for rotational use to local farmers;
 - (c) an existing Quiet Path and Recreation Path;
 - (d) the possibility for recreational, cultural, and educational uses for the Town, including open space and recreation trails;
 - (e) frontage on West Hill Road, Weeks Hill Road and Mayo Farm Road, all of which are public highways with scenic vistas;
 - (f) frontage on the West Branch of the Little River;
 - (g) an existing Community Events Field permitted for eight (8) events per year;
 - (h) a history of use for organized, ball-field style recreation, as well as unorganized, dispersed recreation.

Grantor and Grantee 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. Grantee accepts such conservation restrictions, development rights and public access easement in order to conserve these values for present and future generations.

B. Management Plans

Grantor will, acting by and through its Selectboard, 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) allow for continued agricultural use while providing for appropriate public access, trails, and recreational uses;
- (b) identify and address the management needs of the recreational and event uses that may need special or more intensive management focus;
- (c) provide for meaningful recreational links to private and public lands;
- (d) identify opportunities for sustainable wildlife habitat and riparian management activities;
- (e) provide a plan for road and trail use that has minimal impact on water quality and plant, wildlife and aquatic habitat;
- (f) provide for the sustainable use of fish and wildlife resources;
- (g) provide for the identification and protection of natural communities, plant, wildlife and aquatic habitat and other ecologically sensitive or important areas; and
- (h) provide for suitable setbacks, buffer zones, and signage so as to respect the privacy of abutting and adjacent owners and discourage trespass on private property.

Prior to the final adoption of each Management Plan, including updates, revisions and amendments, the Grantor shall, acting by and through its Selectboard : (a) secure appropriate public input through the Stowe Conservation Commission, other Town bodies, users of the Mayo Farm and the general public, (b) develop the Management Plan in a timely and responsive manner, and (c) provide Grantee with a copy of each such update, revisions or amendment, as well as a copy of each final adopted Management Plan. If an organized Conservation Commission exists at this time, the Grantor shall designate the Conservation Commission to head the process of preparing said management plan.

II. Restricted Uses of Protected Property

1. The Protected Property shall be used for open green space, agriculture, dispersed unorganized public recreation, educational and forestry purposes only, except as otherwise specifically permitted under this Grant. No residential, commercial, industrial or mining activities shall be permitted except as specifically permitted in both Section III below and the Management Plans. 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. Each time that the agricultural land on the Protected Property lies fallow for more than two successive years, (the “fallow land”), Grantor shall cooperate with Grantee, at Grantee’s request, to maintain the fallow land in an open condition (meaning without trees and brush) and in active agricultural use or as open space.

However, no obligation is hereby imposed upon Grantor or Grantee to maintain the fallow land in an open condition or in active agricultural use.

3. No rights-of-way, easements for ingress or egress, driveways, roads, or utility lines or easements shall be granted, conveyed, constructed, developed or maintained into, on, over, under, or across the Protected Property without the prior written permission of Grantee, except as otherwise specifically permitted under this Grant. Grantee may grant such permission if it determines, in its sole discretion, that any such improvement is not inconsistent with the Purposes of this Grant.
4. 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 IV, below). Grantee may erect and maintain signs designating the Protected Property as land under the protection of Grantee.
5. The placement, collection or storage of trash, human waste, or any other unsightly, harmful or offensive material on the Protected Property shall not be permitted except at such locations, if any, and in such a manner as shall be approved in advance in writing by Grantee 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.
6. 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.
7. Grantor shall not give, grant, sell, convey, subdivide, transfer, mortgage, pledge, lease or otherwise encumber the Protected Property without the prior written approval of Grantee and approval of the Town at a vote at an annual Town Meeting by Australian ballot.
8. There shall be no operation of motorized vehicles on the Protected Property except for uses such as agriculture, wildlife and forest management, trail grooming, maintenance, handicap access, safety or emergency purposes, and except as otherwise specifically permitted under this Grant. Snowmobiling may be permitted at the discretion of Grantor.
9. 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.

10. No use shall be made of the Protected Property, and no activity thereon shall be permitted which is likely to become inconsistent with the Purposes of this Grant. Grantor and Grantee acknowledge that, in view of the potential long-term 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. Grantee therefore, in its 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 unorganized, dispersed, outdoor public recreation, (including, but not limited to, walking, bicycling, cross-country skiing, snowshoeing, swimming, fishing, boating, bird-watching, wildlife observation, hunting and trapping), 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 Plan and are consistent with the Purposes of this Grant.
2. The right to establish, reestablish, maintain and use cultivated fields, orchards, and pastures together with the right to construct, maintain and repair fences and access roads for these purposes, all in accordance with sound agricultural practices and sound husbandry principles; provided, however, that Grantor shall obtain Grantee's prior written approval to clearcut forest land to establish fields, orchards or pastures. Grantee's approval shall not be unreasonably withheld if such clearcutting is consistent with the Purposes of this Grant.
3. The right to conduct maple sugaring operations and the right to harvest timber and other wood products, together with the right to construct and maintain roads necessary for both such activities, in accordance with sound forestry practices and in accordance with a forest management plan for which Grantor has received the prior written approval of Grantee. Grantor may conduct maple sugaring operations and may harvest firewood for heating residences and structures located on the Protected Property without submission and approval of a plan. Grantee's approval of forest management plans that may be submitted from time to time shall not be unreasonably withheld or conditioned, if such plans have been approved by a professional forester and if such plans are consistent with the Purposes of this Grant.
4. The right to construct, maintain, repair, renovate, replace, enlarge, rebuild and use new and existing barns, sugar houses or similar non-residential structures or facilities, together with necessary access drives and utilities for agricultural and forestry uses, on the Protected Property; provided, however, that (a) the structures are used exclusively for agricultural or forestry purposes, and (b) any

new construction, other than normal maintenance and repair, has been approved in writing in advance by Grantee. Grantee's approval shall not be unreasonably withheld or conditioned; provided, however, that the structure or other improvement is located in a manner which is consistent with the Purposes of this Grant.

5. The right to use, maintain, establish, construct and improve water sources, courses and bodies within the Protected Property for uses permitted in this Grant; provided, however, that Grantor does not unnecessarily disturb the natural course of the surface water drainage and runoff flowing over the Protected Property. Grantor may disturb the natural water flow over the Protected Property in order to improve drainage of agricultural soils, reduce soil erosion or improve the agricultural potential of areas used for agricultural purposes, but shall do so in a manner that has minimum impact on the natural water flow and is otherwise consistent with the Purposes of this Grant. The construction of ponds, wells or reservoirs shall be permitted only upon the prior written approval of Grantee, which approval shall not be unreasonably withheld or conditioned; provided, however, that such pond, wells or reservoir are located in a manner which is consistent with the Purposes of this Grant.
6. The right to clear, construct and maintain trails for walking, bicycling, skiing and other non-motorized recreational activities within and across the Protected Property, as well as benches, picnic areas and informative signs located periodically along the trails, all in a manner consistent with the Purposes of this Grant and if provided for in the Management Plan. Snowmobiling may be permitted at the discretion of Grantor.
7. The right to maintain, repair, renovate, replace, enlarge, rebuild and use the existing non-residential appurtenant structures and improvements, including drives and utilities normally associated with a dwelling or farm. Grantor shall notify Grantee in writing prior to commencing construction on any new structure or improvement.
8. The right to spread sludge and other bio-solids in accordance with Best Management Practices as outline in the Accepted Agricultural Practices defined by the Vermont Agency of Natural Resources.
9. The right to maintain, repair and stabilize streambanks throughout the protected property in accordance with the standards, methods and purview of the Agency of Natural Resources and/or the National Soil Conservation Service in a manner which is consistent with the Purposes of this Grant.
10. Within the Recreation Zone identified on a map entitled "Use Areas for the Mayo Farm" (see Schedule C), Grantor shall have the following additional rights:
 - (a) The right to conduct periodic, temporary community and public recreation events, including team competitions, sports leagues and practices, together with the right to erect temporary tents, temporary sporting equipment (such as bleachers, goal posts, and backstops) and temporary structures for such events but only within the Recreation Zone and as consistent with the Purposes of this

Grant and permitted by the Management Plan. At the end of the playing season, the fields shall be restored to the most natural condition feasibly practical.

(b) The right to construct, maintain, repair and replace storage sheds, safety shelters and sanitary facilities for members of the public using the Recreation Zone, provided that any such improvements shall be consistent with the Purposes of this Grant and permitted by the Management Plan. Such structures shall be sited and constructed to the best of the Town's ability to have minimal visual impact on the landscape or be shielded by trees and/or other landscaping. Construction of any permanent structures shall require approval of the Town at a vote at an annual Town Meeting by Australian ballot.

(c) The right to charge members of the public reasonable fees for admission to and use of the Protected Property, provided such fees are collected only for public, recreation or education events on the Protected Property, (including, but not limited to, children's activities, sports leagues, organized recreation and celebrations). 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 portions of the Protected Property not being used for the event. 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 provided for in the Management Plan.

(d) The right to issue temporary use permits or licenses authorizing use of the Recreation Zone, provided the issuance of such permits shall be consistent with the Purposes of this Grant, especially that of public access, and shall be provided for in the Management Plan.

(e) The right to construct, maintain, repair and use unpaved and non-graveled parking areas in the Recreation Zone provided that any such parking shall be consistent with the Purposes of this Grant and permitted by the Management Plan.

(f) The right to construct, maintain, repair and use graveled parking areas in the Recreation Zone provided that any single contiguous graveled parking area shall not exceed one (1) acre in size or comprise over five (5) acres of the Protected Property in total and shall be provided for in the Management Plan.

(g) The right to manipulate natural watercourses and other water bodies as necessary to improve the Recreation Zone for the uses permitted in Section III(10) and as provided for in the Management Plan.

(h) The right to disturb the surface of the Recreation Zone, including, but not limited to installation of subsurface draining, filling, excavation, removal of topsoil, sand, gravel, rocks or mineral, or change of the topography of the land in any manner necessary to improve the Recreation Zone for the uses permitted in Section III(10) and as provided for in the Management Plan. In no case shall surface mining of subsurface oil, gas or other minerals be permitted.

- (i) The right to establish and maintain motorized and mechanized access onto the Recreation Zone provided that any such access shall be consistent with the Purposes of this Grant and permitted by the Management Plan.
 - (j) The right to construct, maintain, repair and use unpaved roads within the Recreation Zone provided that any such roads do not encourage trespass onto abutting private lands and that any such roads shall be consistent with the Purposes of this Grant and permitted by the Management Plan.
 - (k) The right to construct, maintain, repair and use existing and new municipal buildings within the Recreation Zone, (including, but not limited to, schools, emergency vehicle garage, and municipal offices), provided that any such improvements shall be permitted by the Management Plan. Construction of any permanent municipal structures shall require the approval of the Town at a vote at an annual Town Meeting by Australian ballot.
11. Within the Community Events Zone identified on a map entitled “Use Areas for the Mayo Farm” (see Schedule C), Grantor shall have the following additional rights:
- (a) The right to conduct periodic, temporary community and public entertainment events, including children’s activities, concerts, car shows, fairs and celebrations, together with the right to erect temporary lighting, tents and other temporary structures for such events but only within the Community Events Zone and as consistent with the Purposes of this Grant and if permitted by the Management Plan.
 - (b) The right to charge members of the public reasonable fees for admission to and use of the Protected Property, provided such fees are collected only for public and commercial events, recreation, education or entertainment events on the Protected Property, (including, but not limited to, children’s activities, concerts, car shows, fairs and celebrations). The right to charge organizations reasonable fees for event 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 portions of the Protected Property not being used for the event. 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 provided for in the Management Plan.
 - (c) The right to issue temporary use permits or licenses authorizing the commercial or non-commercial use of the Community Events Zone only for the number and scale of events permitted as of the date hereof for said zone through existing Act 250 and local zoning permits.
 - (d) The right to construct, maintain, repair and use unpaved and non-graveled parking areas in the Community Events Zone provided that any such parking shall be consistent with the Purposes of this Grant and permitted by the Management Plan.

- (e) The right to manipulate natural watercourses and other water bodies as necessary to improve the Community Events Zone for the uses permitted in Section III(11) and as provided for in the Management Plan.
 - (f) The right to disturb the surface of the Community Events Zone, including, but not limited to installation of subsurface draining, filling, excavation, removal of topsoil, sand, gravel, rocks or mineral, or change of the topography of the land in any manner necessary to improve the Community Events Zone for the uses permitted in Section III(11) and as provided for in the Management Plan. In no case shall surface mining of subsurface oil, gas or other minerals be permitted.
 - (g) The right to establish and maintain motorized and mechanized access onto the Community Events Zone provided that any such access shall be consistent with the Purposes of this Grant and permitted by the Management Plan.
 - (h) The right to construct, maintain, repair and use unpaved roads within the Community Events Zone provided that any such roads shall be consistent with the Purposes of this Grant and permitted by the Management Plan.
 - (i) The right to construct, maintain, repair and use existing and new municipal buildings within the Community Events Zone, (including, but not limited to, schools, emergency vehicle garage and municipal offices), provided that any such improvements shall be permitted by the Management Plan. Construction of any permanent municipal structures shall require the approval of the Town at a vote at an annual Town Meeting by Australian ballot.
12. Within the Cemetery Expansion Zone identified on a map entitled “Use Areas for the Mayo Farm” (see Schedule C), Grantor shall have the right to subdivide and convey up to six (6) acres of the protected property to the Town’s Riverbank Cemetery as land for cemetery expansion.
13. Within the Homestead Zone identified on a map entitled “Use Areas for the Mayo Farm” (see Schedule C), the right to construct, maintain, repair and use existing and new parking areas for visitor parking and overflow parking for events; as well as, the right to maintain, repair, renovate, replace, enlarge, rebuild, demolish and use the existing Homestead building and improvements, including drives and utilities normally associated with a dwelling, for municipal use or uses sanctioned by the Grantor and provided for in the Management Plans. Construction of any permanent municipal structures shall require the approval of the Town at a vote at an annual Town Meeting by Australian ballot.
14. The right to construct, maintain, repair, replace, use and lease a wireless telecommunication facility (antenna and appurtenant structure) on the Protected Property; provided, however that (a) the Town has researched other reasonable alternative sites and has deemed the Protected Property the only or best location, (b) the antennae are collocated on existing or permitted structures, (c) the facility has no significant adverse public scenic impact and uses stealth technology where appropriate, (d) the antennae be isolated from farm operations and not substantially interfere with farming, (e) appurtenant structures conform to the pattern of existing buildings and do not exceed a footprint of 360 square feet, and

(f) the telecommunication facility is approved in writing in advance by the Grantee, such approval not to be unreasonably withheld. Any new structure shall require the approval of the Town by vote at an Annual Town Meeting by Australian Ballot.

15. 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, public, non-commercial, outdoor recreation. This Section III (15) shall not be construed to authorize the construction of new structures not otherwise specifically permitted by this Grant.

IV. Public Access

Grantor covenants and agrees that the Protected Property shall be used for all types of unorganized, dispersed, outdoor public recreation, (including, but not limited to, walking, bicycling, cross-country skiing, snowshoeing, swimming, fishing, boating, bird-watching, wildlife observation, hunting, and trapping), 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 facilitate agricultural practices, to protect natural habitats and to protect the public health or safety, (including, but not limited to, the right to permit, regulate or prohibit fishing, hunting and trapping).

V. Enforcement of the Restrictions

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

Failure by Grantor to cause discontinuance, abatement or such other corrective action as may be demanded by Grantee within a reasonable time after receipt of notice and reasonable opportunity to take corrective action shall entitle Grantee to bring an action in a court of competent jurisdiction to enforce the terms of this Grant and to recover any damages arising from such non-compliance. Such damages, when recovered, may be applied by Grantee 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 Grantee for any reasonable costs of enforcement, including court costs and reasonable attorneys' fees, in addition to any other payments ordered by

such court. In the event that Grantee initiates litigation and the court determines that Grantor has not failed to comply with this Grant and that Grantee have initiated litigation without reasonable cause or in bad faith, then Grantee shall reimburse Grantor for any reasonable costs of defending such action, including court costs and reasonable attorneys' fees. The parties to this Grant specifically acknowledge that events and circumstances of non-compliance constitute immediate and irreparable injury, loss and damage to the Protected Property and accordingly entitle Grantee to such equitable relief, including, but not limited to injunctive relief, as the Court deems just.

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

VI. End of Term Provisions

This Grant is valid for a term of twenty-five (25) years from the date of conveyance; however, the Grant will be renewed in its entirety for additional twenty-five (25) year periods unless prior to the expiration of the term, or any subsequent renewal term, the Town at the annual Town Meeting held the year in which expiration will occur, votes to terminate the Grant or amend it as provided below. Unless terminated or revised for a term period greater than twenty-five (25) years, the pattern of consecutive twenty-five (25) year renewal terms will run with the land in perpetuity.

Two (2) years prior to the end of the term, or any renewal term, the Grantor will begin a warned public hearing process that examines the Grant's relevance and support within the community. If an organized Conservation Commission exists at this time, the Grantor will designate the Conservation Commission to head the process. Within the last two (2) years of the term, the Grantor, or its assigns, will solicit feedback from the general public and user groups such as farmers, recreation advocates and event organizers, with regard to whether the Grant should remain intact for an additional twenty-five (25) years or if it need be revised or terminated. The Selectboard, acting on its own initiative or pursuant to a petition signed by five percent (5%) of the voters, shall submit any proposed amendment to the voters. An amendment shall be adopted if approved by a majority of the voters. The Selectboard, acting on its own initiative or pursuant to a petition signed by five percent (5%) of the voters, shall submit a proposal to terminate the Grant to the voters. The Grant shall terminate if termination is approved by a majority of the voters.

If the general opinion during the public hearing process is for revision, the Town will undertake a process of planning and public input whose end result is a formal amendment to the Grant. This amendment will be warned at Town Meeting and be subject to approval of the Grantee if accepted by the Town by Australian ballot at said meeting. If the amendment fails at Town Meeting, the existing Grant will remain in effect. If the general opinion of the community is to terminate the Grant, such action will require a majority vote at Town Meeting in the year the Grant is due to expire.

VIII. Miscellaneous Provisions

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

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 Stowe and the State of Vermont.

In the event the development rights or conservation restrictions conveyed to Grantee herein are extinguished by eminent domain or other legal proceedings, Grantor shall be entitled to any proceeds which pertain to the extinguishment of Grantee's rights and interests.

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 the easement restrictions are binding upon all successors in interest in the Protected Property for the term of this Grant and any renewals thereof. Grantor shall also notify Grantee of the name(s) and address(es) of Grantor's successor(s) in interest.

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, with all the privileges and appurtenances thereof, to said Grantee, its successors and assigns, to their own use and behoove forever, and said Grantor, Town of Stowe, for itself and its successors and assigns, does covenant with said Grantee, its 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.

IN WITNESS WHEREOF, I set my hand and seal this ____ day of _____, 2003.

Signed, sealed and delivered
In The Presence Of:

Grantor
Town of Stowe

Witness

By: _____
Its Duly Authorized Agent

STATE OF VERMONT
LAMOILLE COUNTY, ss.

At Stowe, this ____ day of _____, 2003, _____, duly authorized agent of the Town of Stowe personally appeared and __ acknowledged this instrument, by __ sealed and subscribed, to be ___ free act and deed, and the free act and deed of the Town of Stowe before me.

Notary Public
My commission expires: _____

Accepted by Friends of Stowe Conservation, Inc. d.b.a Stowe Land Trust, this ____ day of _____, 2003, by:

Jack Patten
Its Duly Authorized Agent

SCHEDULE A

PROTECTED PROPERTY - LEGAL DESCRIPTION

A parcel of land, with structures and improvements thereon, containing 235 acres, more or less, more particularly described as follows:

Commencing at the intersection of the center line of Cemetery Road with the thread of the east branch of the Waterbury River, which point is a corner of land now or formerly owned by the Village of Stowe;

thence proceeding in a generally westerly direction in the thread of said river, a distance of 950.00 feet, more or less, to a point;

thence turning to the right and proceeding N 35°21'15" W to an iron pin set in the ground and continuing on the same bearing a distance of 214.13 feet, more or less, to an iron pin set in the ground;

thence continuing N 49°53'51" W a distance of 45.00 feet, more or less, to an iron pin set in the ground and continuing on the same bearing an additional distance of 50.00 feet, more or less, to the thread of the West Branch of the Waterbury River;

thence turning to the right and proceeding generally northerly and northeasterly a distance of 1250.00 feet, more or less, to a point;

thence proceeding N 52°24'57" W a distance of 250.00 feet, more or less, to an iron pin set in the ground at the bottom of a bank;

thence proceeding S 86°03' W a distance of 138.2 feet, more or less, to a iron pin set in the ground;

thence turning to the right and proceeding N 16°52' E a distance of 160.8 feet, more or less, to an iron pin set in the ground;

thence continuing N 21°39' W a distance of 60.2 feet, more or less, to an iron pin set in the ground;

thence continuing N 50°36' W a distance of 70.9 feet, more or less, to an iron pin set in the ground;

thence continuing S 89°21' W a distance of 69.3 feet, more or less, to an iron pin set in the ground;

thence continuing S 41°41' W a distance of 159.3 feet, more or less, to an iron pin set in the ground (the last five distances describing the boundary of lands now or formerly owned by Stevens);

thence turning to the right and proceeding N 12°00'00" W a distance of 49.5 feet, more or less, along the easterly sideline of land now or formerly owned by Newton;

thence turning to the left and proceeding N 77°56'48" W a distance of 184.00 feet, more or less, to an iron pin set in the ground;

thence continuing N 53°00'10" W a distance of 200.19 feet, more or less, to an iron pin set in the ground;

thence continuing N 07°30'53" W a distance of 126.30 feet, more or less, to an iron pin set in the ground;

thence continuing. N 3°13'48" W a distance of 188.79 feet, more or less, to an iron pin set in the ground;

thence turning to the right and proceeding N 43°43'45" E a distance of 363.66 feet, more or less, to an iron pin set in the ground;

thence turning to the left and proceeding N 58°41'45" W a distance of 288.91 feet, more or less, to an iron pin set in the ground near the easterly sideline of Weeks Hill Road;

thence continuing an additional distance of 25.00 feet, more or less, to the center line of said Weeks Hill Road;

thence turning to the right and proceeding northeasterly in and along the center line of said road to a point which bears S 70°24' E from an iron pin set in the ground in the sideline of land now or formerly owned by Donza/Nachman;

thence turning to the left and proceeding N 70°24' W a distance of 25 feet, more or less, to said iron pin and then continuing on said bearing a distance of 362.64 feet, more or less, to an iron pin set in the ground;

thence continuing S 35°16' W a distance of 343.66 feet, more or less, to an iron pin set in the ground in the southeasterly sideline of land now or formerly owned by Springer-Miller;

thence turning sharply to the right and proceeding N 41°23'02" E to and through an iron pin set in the ground a distance of 575.01 feet, more or less, to an iron pin set in the ground;

thence continuing N 41°08'31" E a distance of 161.32 feet, more or less, to an iron pin set in the ground;

thence continuing on the same bearing a distance of 43 feet, more or less, to the thread of the West Branch of the Waterbury River;

thence turning to the right and proceeding easterly along the thread of said river 327 feet, more or less, to its intersection with the center line of Weeks Hill Road;

thence turning to the left and proceeding N 05°55'32" E a distance of 211.60 feet, more or less, to a point;

thence turning to the right and proceeding N 79°33'34" E to an iron pin set in the ground in the apparent sideline of said Weeks Hill Road, and continuing on the same bearing a distance of 103.51 feet, more or less, to an iron pin set in the ground;

thence turning to the left and proceeding N 47°07'29" E a distance of 235.08 feet, more or less, to an iron pin set in the ground;

thence continuing N 43°33'03" E a distance of 1,082.80 feet, more or less, to an iron pin set in the ground;

thence turning to the right and proceeding S 45°52'30" E a distance of 370.00 feet, more or less, to a point;

thence turning to the left and proceeding N 45°56'50" E a distance of 1732.16 feet, more or less, to an iron pin set in the ground in the southwesterly corner of (and now or formerly owned by Earl Mayo, Jr.;

thence proceeding N 83°58'33" E a distance of 174.40 feet, more or less, to an iron pin set in the ground in the apparent sideline of West Hill Road and continuing 25.00 feet, more or less, to the center line of said highway;

thence turning to the right and proceeding in a generally southerly direction a distance of 1,385 feet, more or less, to a point;

thence turning to the left and proceeding S 78°02'00" E a distance of 363.00 feet, more or less, to a point;

thence turning to the left and proceeding N 43°00'00" E a distance of 562.00 feet, more or less, to an iron pin set in the ground at the southwesterly corner of land now or formerly owned by Kovacs;

thence turning to the right and proceeding N 71°00'10" E a distance of 541.95 feet in and along the boundary line of Kovacs and land now or formerly owned by Von Trapp to an iron pin set in the ground in the southwesterly corner of land now or formerly owned by Clark;

thence turning to the right and proceeding S 73°02'30" E a distance of 356.82 feet, more or less, to an iron pin set in the ground;

thence continuing N 81°15'30" E a distance of 352.84 feet, more or less, to a fence line near a large elm tree;

thence turning to the right and proceeding S 45°31'50" E in and along the line of land now or formerly owned by Bryant, a distance of 809.73 feet, more or less, to an iron pin set in the ground;

thence turning to the right and proceeding S 63°17'10" W a distance of 1,056.35 feet, more or less, to an iron pin set in the ground;

thence turning to the left and proceeding S 9°28'10" E a distance of 464.29 feet to an iron pin set in the ground (the last two distances along the sidelines of land now or formerly owned by Aronson);

thence turning to the right and proceeding S 29°24'50" W a distance of 54.64 feet, more or less, to an iron pin set in the ground;

thence turning to the right and proceeding S 64°00'00" W a distance of 1,014.84 feet, more or less, to an iron pin set in the ground;

thence turning to the right and proceeding N 46°31'20" W a distance of 1,012.53 feet, more or less, to an iron pin set in the ground;

thence continuing N 42°14'20" W a distance of 236.04 feet to an iron pin set in the ground and continuing an additional distance of 31.96 feet to the center line of said West Hill Road;

thence turning to the left and proceeding along the center line of said highway a distance of 693.71 feet to a point;

thence turning to the right and proceeding S 53°39'15" W a distance of 25.8 feet, more or less, to an iron pin set in the ground;

thence continuing S 60°42'12" W a distance of 1,096.84 feet, more or less, to an iron pin set in the ground;

thence turning to the left and proceeding S 23°22'55" E a distance of 359.80 feet to an iron pin set in the ground;

thence continuing S 28°34'13" E a distance of 157.90 feet to an iron pin set in the ground at the northerly sideline of the Town of Stowe Cemetery;

thence turning to the right and proceeding S 60°10'12" W a distance of 468.71 feet, more or less, to an iron pin set in the ground;

thence turning to the left and proceeding S 3°45'21" W a distance of 127.01 feet, more or less, to a point;

thence continuing S 17°51'59" E a distance of 109.32 feet, more or less, to a point;

thence continuing S 27°43'50" E a distance of 302.30 feet, more or less, to a point;

thence continuing S 4°23'50" E a distance of 198.50 feet, more or less, to a granite post at the cemetery gateway (the last fourteen distances, excepting in the roadway, being generally defined by wire fencing);

thence proceeding S 70°37'46" E a distance of 14.40 feet, more or less, to the center line of Cemetery Road;

thence turning to the right and proceeding in and along the center line of said highway a distance of 514.15 feet, more or less, to the point or place or beginning.

Excepted from the parcel of land situated on the easterly side of West Hill Road is a parcel of land now or formerly owned by Bladfelter described as follows:

Commencing at a point in the center line of West Hill Road, which is twenty feet southerly of the northwesterly corner of the parcel on the easterly side of West Hill Road as above described;

thence proceeding S 78°02'00" E a distance of 355.00 feet, more or less, to a point;

thence turning to the right and proceeding S 43°00'00" W a distance of 157.44 feet, more or less, to a point;

thence proceeding N 78°25'20" W a distance of 298.00 feet, more or less, to the center line of said highway;

thence proceeding northeasterly along the center line of said highway to the point or place of beginning.

The foregoing metes and bounds have been derived from surveys and plans which may or may not be of record. The compass bearings were taken from said plans and are therefore related to the various times of the survey work and not one specific year. Accuracy of the metes and bounds are not warranted.

Being a portion of the land and premises conveyed by Bloody Brook Corporation to Weeks Hill Realty Trust by Warranty Deed of record in Book 154, Pages 113-114 in the Stowe Land Records.

Being the land and premises conveyed by Friends of Stowe Conservation, Inc. to the Town of Stowe dated December 20, 1989 of record in Book 198, Pages 102-103 in the Stowe Land Records.

SCHEDULE B

PROTECTED PROPERTY - EASEMENTS OF RECORD (AND OTHER ENCUMBRANCES)

1. Declaration of Trust Weeks Hill Realty Trust dated December 22, 1987 of record in Book 154, Pages 117 to 123, Stowe Land Records.
2. The expired lease between Bloody Brook Corporation and Earl Mayo dated June 20, 1984 of record in Book 154, Page 154, Stowe Land Records mentions one diesel tank and one gas tank on the property. If these units still exist on the property, they are subject to state and federal regulations.
3. The deed of the Estate of Lewis Latuch to E. C. and Adeline Mayo dated November 14, 1925 of record in Book 34, Page 66, Stowe Land Records mentions a portion of the land is lease land and subject to an annual rental.
4. The deed of Anna L. Harris Estate to Angle H. Gale dated June 21, 1929 of record in Book 34, Page 93, Stowe Land Records notes that Dorothy Nelson gave up her interest for \$375.00. Her interest was as one of the children of Anna L. Harris. Later in Book 38, Page 33, Dorothy Nelson Quit claims her ½ interest to Angle Gale. It is assumed that Anna L. Harris had two children, Angle Gale and Dorothy Nelson.
5. The deed of Andre, Eva, and Wilfred Leriche to Earl C. and Adeline Mayo dated December 3rd and December 10th, 1949 of record in Book 48, Page 7, Stowe Land Records has some conflicting language regarding spring rights on the land conveyed.
6. The deed of Earl Mayo, Sr. to Earl Mayo, Jr. and Judith Mayo dated April 7, 1966 of record in Book 58, Page 137, Stowe Land Records conveys a spring right 1000 feet away from the property.
7. The deed of Dana Dubois and Amanda Dubois to Earl C. Mayo and Adeline Mayo dated January 31, 1936 of record in Book 37, Page 344, Stowe Land Records, conveys water rights which go with the property but reserving water necessary for domestic purposes.
8. The deed of W. F. Harris and Ellen Harris to Earl C. Mayo dated July 23, 1917 of record in Book 33, Page 19, Stowe Land Records mentions land near the "new" cemetery, and although its not in the Earl Mayo estate, a survey to see if it is part of the farm has not been conducted.
9. There is a pipeline right to Earl C. Mayo and Adeline Mayo from Kenneth and Pearl Brink dated January 10, 1950 of record in Book 44, Page 458, Stowe Land Records.
10. There is an unrecorded lease agreement between Weeks Hill Realty Associates and Earl Mayo dated May 20, 1988, and the property may be conveyed subject to the lease.
11. The Warranty Deed of Earl C. Mayo and Adeline Mayo to Hjalmer Aronson and Dorothy B. Aronson dated May 27, 1960 of record in Book 44, Page 462, Stowe Land Records contains a duty on the part of the Grantees to maintain a fence.

12. The procedures by which Weeks Hill Realty Trust and Friends of Stowe Conservation, Inc. transferred the property have not been verified as to authority.
13. There is a deed from N. F. and Ellen Harris to Earl C. Mayo dated July 23, 1917 of record in Book 33, Page 19, Stowe Land Records which is not in the chain of title but appears to be land near the cemetery.
14. The property may be partially in the flood plain.
15. The property is subject to leachfield rights as excepted by Weeks Hill Realty Trust.
16. The property is subject to the conditions of Vermont Department of Taxes Formal Ruling No. 89-10.
17. The property is subject to a covenant in the deed whereby the Town of Stowe will maintain the lands herein conveyed as open green space and will continue to use it primarily for agricultural purposes, and that it will likewise abide by the commitments stated in the Stowe Selectmen's Bonding Resolution dated August 21, 1989 concerning the acquisition of the subject lands for conservation for public purposes; and the Town further undertakes that any and all actions which it may take with respect to these lands shall take into account advice and counsel from the Town residents, and, in appropriate cases, make them subject to advance approval by the Town voters at Town Meeting; and it was recognized that the purchase is subject to Title 24 Vermont Statutes Annotated Chapter 118 Section 4506, as it may be amended.
18. The property is subject to a three party contract of Purchase and Sale executed September 26, 1989 between Weeks Hill Realty Trust, Friends of Stowe Conservation, Inc. and the Town of Stowe, Vermont.
19. The property is subject to the terms and conditions of the deed from Weeks Hill Realty Trust to Friends of Stowe Conservation, Inc. dated December 19, 1989 and recorded in Book 198, Page 96, Stowe Land Records, in which the property is subject to a sewer easement and access thereto, plus the rights to relocate, and reservation of 27 development rights.
20. The deed of Bloody Brook Corporation to Weeks Hill Realty Trust dated December 22, 1987 of record in Book 154, Page 113 of Stowe Land Records is subject to utility line easements of record.
21. The deed of Cecil and Earl Mayo to the Town of Stowe dated January 19, 1977 of record in Book 89, Page 15, Stowe Land Records is subject to a sewer easement.
22. The deed of Bloody Brook Corporation to Town of Stowe dated July 31, 1986 of record in Book 139, Pages 339 to 342, Stowe Land Records, which includes a right to rip rap the river subject to the terms of the bike path easement.
23. The property is subject to three easement deeds for the bike path dated December 12, 1983 of record in Book 114, Pages 54 to 60, Stowe Land Records from Earl and Cecil Mayo to the Town of Stowe. Note: The easements also provide for the possible relocation of the bike path.

24. The deed of Earl, Judith, Cecil and Carolyn Mayo to Bloody Brook Corporation dated June 20, 1984 of record in Book 112, Pages 355 to 356, Stowe Land Records conveys the property subject to highway rights, utility rights to New England Telephone and Village of Stowe, mentions the river, underground power along Town Highway No. 23, subject to other easements of records, the gas pump belonging to Sweet & Burt, and is conveyed in "as is" condition.
25. The deed of Earl C. Mayo and Adeline Mayo to Kenneth J. W. Brink and Pearl M, Brink dated November 6, 1944 of record in Book 44, Page 151, Stowe Land Records conveys a spring at an unknown location.
26. The deed of E. C. Mayo and Adeline Mayo to Eben Sutton and Gillette Stephens dated May 11, 1956 of record in Book 50, Page 217, Stowe Land Records reserves a right of way for the Mayo water system.
27. The deed of Earl C. Mayo and Adeline G. Mayo to Morton D. Bull dated September 12, 1959 of record in Book 50, Page 477, Stowe Land Records reserves a right of way for the Mayo water system.
28. The deed of Theodore Barnett to Harold Shelton and Marian Shelton dated February 16, 1968 of record in Book 60, Page 148, Stowe Land Records conveys a 30 foot right of way at an unknown location.
29. The deed of Earl and Adaline Mayo to Green Mountain Power Corp. dated December 28, 1948 of record in Book 47, Page 366, Stowe Land Records conveys a 100 foot wide easement.
30. The property is subject to a Lease between the Town of Stowe and Paul E. Percy dated March 16, 1999 of record in the Town Meeting Book, Pages 93-98, in the Stowe Town Clerk Records.
31. The property is subject to an Act 250 Land Use Permit #5L1193 dated January 23, 1995.
32. The property is subject to a Stowe Board of Adjustment Notice of Decision #BA7-042-1 dated March 3, 1995.
33. The property is subject to a Solid Waste Implementation Grant administered by the Vermont Agency of Natural Resources, #IIVSTOW91A.
34. The property was the subject of a Vermont Agency of Natural Resources Conditional Use Determination (Wetlands) #93-345 as amended, but since repealed by letter dated September 3, 1999.