HISTORIC PRESERVATION EASEMENT

THIS PRESERVATION AND CONSERVATION EASEMENT, made this 31rst day of May, 1994, by and between Douglas Gest Restorations, Inc., a corporation duly formed and validly existing under the law of the State of Vermont (''Grantor'') and the WOODSTOCK HISTORICAL SOCIETY, INC., a nonprofit corporation duly formed and validly existing under the laws of the State of Vermont.

W I T N E S S E T H:

WHEREAS, the Woodstock Historical Society is organized as a non-profit corporation under the laws of the State of Vermont and is a qualifying recipient of qualified conservation contributions under Sections 170(b), (f), and (h) of the Internal Revenue Code of 1986 as amended (hereinafter the ''Code'');

WHEREAS, the Woodstock Historical Society is authorized to accept preservation and conservation easements to protect property significant in Vermont history and culture under the provisions of Title 10 V.S.A. Chapter 155;

WHEREAS, the Grantor is owner in fee simple of certain real property located in Woodstock, Windsor County, Vermont, which property is hereinafter sometimes referred to as the DAR House (hereinafter ''the Premises''), said Premises including one structure commonly known as the DAR House (hereinafter ''Buildings''), and is more particularly described below;

WHEREAS, the DAR House was listed in the National Register of Historic Places on January 22, 1973, and is a certified historic structure;

WHEREAS, the Grantor and the Woodstock Historical Society recognize the historical, cultural, and aesthetic value and significance of the Premises, and have the common purpose of conserving and preserving the aforesaid value and significance of the Premises;

WHEREAS, the grant of a preservation and conservation easement by Grantor to the Woodstock Historical Society will assist in preserving and maintaining the Premises and its architectural, historical, and cultural features and will assist in preserving and maintaining the aforesaid value and significance of the Premises;

WHEREAS, to that end, Grantor desires to grant to the Woodstock Historical Society, and the Woodstock Historical Society desires to accept, a preservation and conservation easement on the Premises, pursuant to 10 V.S.A. Chapter 155;

NOW, THEREFORE,

KNOW ALL PERSONS BY THESE PRESENTS that Douglas Gest Restorations, Inc., on behalf of itself and its successors and assigns, in consideration of Ten Dollars and other valuable consideration paid to its full satisfaction, does freely give, grant, convey and confirm unto the WOODSTOCK HISTORICAL SOCIETY, its successors and assigns forever, a

preservation and conservation easement in gross in perpetuity (which easement is more particularly described below and is hereinafter "Easement") in and to that certain real property and certain exterior surfaces of the building located thereon, owned by the Grantor, and more particularly described in Appendices A and B attached hereto.

The preservation and conservation easement hereby conveyed to the Woodstock Historical Society consists of covenants on the part of the Grantor to do and refrain from doing, severally and collectively, the various acts set forth below. It is hereby acknowledged that these covenants shall constitute a servitude upon the land and run with the land. The Woodstock Historical Society accepts such covenants in order to further the public purpose of preserving the Buildings and surrounding land area, and to help maintain and assure the present and future historic integrity of the Buildings.

1. **Description of Facades.** In order to make more certain the full extent of Grantor's obligations and the restrictions on the Premises (including the Buildings), and in order to document the external nature of the Buildings as of the date hereof, attached hereto as Exhibit B incorporated herein by this reference are a set of photographs depicting the exterior surfaces of the Buildings and the surrounding property. It is stipulated by and between Grantor and the Woodstock Historical Society that the external nature of the Buildings as shown in Exhibit B is deemed to be the external nature of the Buildings as of the date hereof and as of the date this instrument is first recorded in the Woodstock Land Records. The external nature of the Buildings as shown in Exhibit B is hereinafter referred to as the "Facades."

2. **Grantor's Covenants.** In furtherance of the easement herein granted, Grantor undertakes, of itself, to do (and to refrain from doing as the case may be) upon the Premises each of the following covenants, which contribute to the public purpose of significantly protecting and preserving the Premises:

(A) Grantor shall not demolish, remove, or raze the Buildings or the Facades except as provided in Paragraph 6.

(B) Without the prior express written permission of the Woodstock Historical Society, signed by a duly authorized representative thereof, Grantor shall not undertake any of the following actions:

(1) Increase the height of the Facades or the Buildings;

(2) Adversely affect the structural soundness of the Facades;

(3) Make any changes in the protected Facades including the alteration, partial removal, construction, remodeling, or other physical or structural change including any change in color or surfacing, with respect to the appearance or construction of the Facades, with the exception of ordinary maintenance pursuant to Paragraph 2(C) below;

(4) Erect anything on the Premises or on the Facades which would prevent the Facades from being visible from street level, except for a temporary structure during any period of approved alteration or restoration;

(5) Permit any significant reconstruction, repair, repainting, or refinishing of the Facades that alters their state from the existing condition. This subsection (5) shall not include ordinary maintenance pursuant to Paragraph 2(C) below;

(6) Erect, construct, or move anything on the Premises that would encroach on the open land area surrounding the Buildings and interfere with a view of the Facades or be incompatible with the historic or architectural character of the Buildings or the Facades. Notwithstanding anything said above, this shall not preclude the construction of a garage building for vehicles and other utility structure which does not interfere with the Facades.

(C) Grantor agrees at all times to maintain the Buildings in good and sound state or repair and to maintain the Facades and the structural soundness and safety of the Buildings. Subject to the casualty provisions of Paragraphs 5 and 6, this obligation to maintain shall require replacement, rebuilding, repair, and reconstruction whenever necessary to have the external nature of the Buildings at all times appear to be and actually be the same as the Facades.

(D) No buildings, structures, or additions, including satellite receiving dishes, camping accommodations, or mobile homes not presently on the Premises shall be erected or placed on the Premises without first obtaining the prior written permission of the Woodstock Historical Society, except Grantor may employ temporary structures required for maintenance or rehabilitation of the property, such as construction trailers. No additions shall be built without prior written permission and design approval from the Woodstock Historical Society.

(E) No signs, billboards, awnings, or advertisements shall be displayed or placed on the Premises or Buildings; however, the Grantor may erect such signs or awnings as are compatible with the preservation and conservation purposes of this easement and appropriate to identify the Premises and Buildings and any activities on the Premises or in the Buildings, provided Grantor first secures the prior written approval of the Woodstock Historical Society which approval shall not be unreasonably withheld or conditioned. Provided however that signs of craftsmen or contractors may be temporarily erected on the property while the craftsman or contractor is working on the property.

(F) The Premises shall not be subdivided and the Premises shall not be devised or conveyed except as a unit.

(G) Subject to any utility easements now of record, no utility transmission lines, except those reasonably necessary for the existing Buildings, may be erected or installed on the Premises.

3. **Public View.** Grantor agrees not to obstruct the substantial and regular opportunity of the public to view the exterior architectural features of any building, structure, or improvements of the Premises from adjacent publicly accessible areas such as public streets.

4. **Standards for Review.** In exercising any authority created by the Easement to inspect the Premises, the Buildings, or the Facades; to review any construction, alteration, repair, or maintenance; or to review casualty damage or to reconstruct or approve reconstruction of the Buildings following casualty damage, the Woodstock Historical Society shall apply the Standards for Rehabilitation and Guidelines for Rehabilitating Historic Buildings, issued and as may be amended from time to time by the Secretary of the United States Department of the Interior (hereinafter the ''Standards'') and/or state or local standards considered appropriate by the Woodstock Historical Society for review of work affecting historically or architecturally significant structures or for construction of new structures within historically, architecturally, or culturally significant areas. Grantor agrees to abide by the Standards in performing all ordinary repair and maintenance work. In the event the Standards are abandoned or materially altered or otherwise become, in the sole judgment of the Woodstock Historical Society, inappropriate for the purposes set forth above, the Society may apply reasonable alternative standards and notify Grantor of the substituted standards. Where Grantor is required, as a result of this Easement, to obtain the prior written approval of the Woodstock Historical Society before commencing an activity or act, and where the Society 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 the Society.

5. **Casualty Damage or Destruction.** In the event that the Premises or any part thereof shall be damaged or destroyed by casualty, the Grantor shall notify the Woodstock Historical Society in writing of the damage or destruction, such notification including what, if any, emergency work has already been completed. For purposes of this instrument, the term "casualty" is defined as such sudden damage or loss as would qualify for a loss deduction pursuant to Section 165 (c)(3) of the Code (construed without regard to the legal status, trade, or business of the Grantor or any applicable dollar limitation). No repairs or reconstruction of any type, other than temporary emergency work to prevent further damage to the Property and to protect public safety, shall be undertaken by Grantor without the Woodstock Historical Society's prior written approval of the work. Within four weeks of the date of damage or destruction, the Grantor shall submit to the Woodstock Historical Society a written report prepared by a qualified restoration architect, or other restoration professional, and an engineer, if required, acceptable to the Grantor and the Woodstock Historical Society which will include the following:

(A) An assessment of the nature and extent of the damage;

(B) A determination of the feasibility of the restoration of the Facades; and

(C) A report of such restoration/reconstruction work necessary to return the Premises to the condition existing at the date of the completion of any required work as set forth in the Easement. If in the opinion of the Woodstock Historical Society, after reviewing

such report, the purposes and intent of the Easement will be served by such restoration/reconstruction, the Grantor shall within eighteen months after the date of such change or destruction complete the restoration/construction of the premises in accordance with plans and specifications consented to by the Woodstock Historical Society up to at least the total of the casualty insurance proceeds. The Woodstock Historical Society has the right to raise funds toward the costs of restoration of partially destroyed premises above and beyond the total of the casualty insurance proceeds as may be necessary to restore the appearance of the Facades.

6. **Grantor's Remedies Following Casualty Damage.** The foregoing notwithstanding, in the event of damage to the DAR House resulting from casualty as defined in Paragraph 5 which is of such magnitude and extent as to render repairs or reconstruction impracticable, even using all insurance proceeds, then Grantor may decline either to rebuild or to restore the DAR House and allow the Woodstock Historical Society to enter onto and into the Premises for the purpose of choosing and removing for posterity any salvageable portion of the exterior and interior of the DAR House; in the event the Grantor shall decline either to rebuild or to restore the D.A.R. House, the Woodstock Historical Society shall receive the portion of the casualty insurance proceeds that is equal to the easement percentage as set forth in paragraph 20 below.

7. **Woodstock Historical Society's Covenants.** The Woodstock Historical Society hereby warrants and covenants that:

(A) The Woodstock Historical Society is and will remain a Qualified Organization for purposes of Section 170(h) of the Internal Revenue Code. In the event that the Society's status as a Qualified Organization is successfully challenged by the Internal Revenue Service, then the Society shall promptly select another Qualified Organization and transfer all of its rights and obligations under the Easement to said organization.

(B) In the event that the Woodstock Historical Society at any time in the future becomes the fee simple owner of the Premises, the Society for itself, its successors, and assigns, covenants and agrees that, in the event of a subsequent reconveyance of the Premises to another, the Society shall create a new preservation and conservation easement containing substantially the same restrictions and provisions as are contained herein. The Woodstock Historical Society shall either retain such easement itself or shall convey such easement to a unit of federal, state, or local government or to a local, state, or national organization whose purposes include promotion of the preservation or conservation of historical, cultural, or architectural resources, and which entity is a qualified organization under Section 170(h)(3) of the Internal Revenue Code.

(C) The Woodstock Historical Society may, in its discretion and without prior notice to Grantor, convey, assign, or transfer this easement to a unit of federal, state, or local government or to a similar local, state, or national organization whose purposes include promotion of the preservation or conservation of historical, cultural, or architectural resources, and which entity at the time of the conveyance, assignment, or transfer is a qualified organization under Section 170(h)(3) of the Internal Revenue Code, provided that

any such conveyance, assignment, or transfer requires that the preservation and conservation purposes for which the Easement was granted will continue to be carried out.

(D) The Woodstock Historical Society shall exercise reasonable judgment and care in performing its obligations and exercising its rights under the terms of the Easement.

8. **Inspection.** Grantor hereby agrees that representatives of the Woodstock Historical Society after due notice and at the convenience of Grantor shall be permitted at all reasonable times to inspect the Facades; such inspection shall be reasonable and not unduly intrusive.

9. **Woodstock Historical Society's Remedies.** In the event that the Woodstock Historical Society, upon inspection of the Facades, finds a violation of the duty to preserve the Facades, the Woodstock Historical Society shall in writing notify the Grantor of such violation, together with a recommendation as to how the violation may be cured. Such notice shall also inform the Grantor as to the time period in which such violation must be cured, which time period must be such as to afford a reasonable time to cure. In the event Grantor contests either the existence of a violation or the length of time in which to remedy it, Grantor shall notify the Woodstock Historical Society in writing, and if the parties cannot agree, either party shall have the right to submit the matter to arbitration within thirty (30) days by sending written notice to the other party within said thirty day period naming an arbiter and requesting the other party to name an arbiter. The other party shall have thirty (30) days from the receipt of such notice to name a second arbiter; if it shall fail to name a second arbiter within such thirty day period, the first party shall be entitled to name the second arbiter. A third arbiter shall be selected by the other two arbiters within fifteen (15) days after the naming of the second arbiter. The three arbiters shall conclude the arbitration within sixty (60) days of the date on which the third arbiter is named. A decision by a majority of the arbiters shall control. Arbitration shall be the sole and exclusive remedy of the parties with respect to disagreements over the existence of a violation or the length of time in which to cure such violation.

Once the Grantor is notified of a violation, all complained of activity shall stop. If activity continues, then the Woodstock Historical Society is authorized to get an injunction to permit arbitration. The Grantor shall bear all costs incurred, unless otherwise instructed by the arbiters.

In the event Grantor does not comply with the Woodstock Historical Society's and the arbiters' recommendation within the stated period, the Woodstock Historical Society shall send a formal notice of default and record such notice. After such recording, the Woodstock Historical Society may enter upon and into the Premises and effect the repairs, replacements or other work necessary to cure the violation. The Woodstock Historical Society shall perform only such repairs, replacements or other work as is reasonably necessary to preserve the protected components of the Facades and shall use its best efforts to have any such work done at a reasonable cost. Upon completion of repairs or other work, the Woodstock Historical Society shall notify the Grantor in writing of the amount due and shall record such notice. If Grantor does not pay the Woodstock Historical Society within thirty (30) days after the date of such notice, then forty-five (45) days after the date of such notice, a notice of lien on the Premises shall be recorded. These costs shall constitute a lien until the Woodstock Historical Society is repaid in full for all costs. This lien, to which Grantor hereby agrees in advance to be subject,

shall be for the unpaid amount of the cost of repairs or other work, plus interest at an annual rate on the unpaid balance equal to the Prime Rate of Interest then in effect at the Woodstock National Bank and the costs of enforcement including without limitation any reasonable attorneys' fees incurred by the Woodstock Historical Society in connection with any actions taken by the Society pursuant to this paragraph 9. The Woodstock Historical Society shall have all the rights of a mortgagee to secure payment of such unpaid amounts plus interest, including but not limited to the right to foreclose.

Any lien which may arise pursuant to this paragraph 9 shall be subject and subordinate to an existing first mortgage of record held by a bank, saving and loan association, trust company, credit union, insurance company or other institutional lender to the extent of the principal amount stated in such mortgage as being secured by it.

The exercise by the Woodstock Historical Society of one remedy hereunder shall not have the effect of waiving or limiting any other permitted remedy and the failure to exercise any remedy shall not have the effect of waiving or limiting the use of any other remedy or the use of such remedy at any other time.

10. **Runs with the Land.** The obligations imposed by this Easement shall be effective in perpetuity and shall be deemed to run as a binding servitude with the Premises. This Easement shall extend to and be binding upon Grantor and the Woodstock Historical Society, their respective successors in interest, and all persons hereafter claiming under or through Grantor and the Woodstock Historical Society, and the words "Grantor" and "Woodstock Historical Society" when used herein shall include all such persons. Restrictions, stipulations, and covenants contained in this instrument shall be inserted by Grantor, verbatim or by express reference, in any subsequent deed or other legal instrument by which Grantor transfers either the fee simple title to or any lesser estate in the premises or any part thereof, including, by way of example and not limitation, a lease of office space.

11. **Existing Liens.** Grantor warrants to the Woodstock Historical Society that no lien or encumbrance exists on the premises as of the date hereof. Grantor shall immediately cause to be satisfied or release any lien or claim of lien that may hereafter come to exist against the premises which would have priority over any of the rights, title, or interest hereunder of the Woodstock Historical Society.

12. **Subordination of Mortgages.** Except as provided in Paragraph 9, Grantor and the Woodstock Historical Society agree that all mortgages and other rights in the property are subject and subordinate at all times to the rights of the Woodstock Historical Society to enforce the purposes of the preservation and conservation easement. The following provisions apply to all Mortgagees now existing or hereafter holding a mortgage on the Premises:

(A) If a mortgage grants to a Mortgagee the right to receive the proceeds of condemnation proceedings arising from any exercise of the power of eminent domain as to all or any part of the Premises or the right to receive insurance proceeds as a result of any casualty, hazard, or accident occurring to or about the Premises, the Mortgagee shall have a prior claim to the insurance and condemnation proceeds and shall be entitled to

same in preference to the Woodstock Historical Society until the mortgage is paid off and discharged, notwithstanding that the mortgage is subordinate in priority to the Easement.

(B) If a Mortgagee has received an assignment of the leases, rents, and profits of the Premises as security or additional security for a loan, then the Mortgagee shall have a prior claim to the leases, rents, and profits until the said Mortgagee's debt is paid off, notwithstanding that the Mortgage is subordinate to the Easement.

(C) Until a Mortgagee or purchaser at foreclosure obtains ownership of the Premises following foreclosure of its Mortgage or deed in lieu of foreclosure, the Mortgagee or purchaser shall have no obligation, debt, or liability under the Easement.

(D) Before exercising any right or remedy due to breach of the Easement except the right to enjoin a violation hereof, the Woodstock Historical Society shall give all Mortgagees of record written notice describing the default, and the Mortgagees shall have sixty (60) days thereafter to cure or cause a cure of the default.

(E) Nothing contained in the above paragraphs or in the Easement shall be construed to give any Mortgagee the right to extinguish this Easement by taking title to the Premises by foreclosure or otherwise.

13. **Plaques.** Grantor agrees that the Woodstock Historical Society may provide and maintain a plaque on the Facades of the Buildings, which plaque may not exceed eighteen (18) by twelve (12) inches in size, giving notice of the significance of the Buildings or the Premises.

14. **Indemnification.** Except for the inspection pursuant to paragraph 8 above, the Grantor hereby agrees to pay, protect, indemnify, hold harmless, and defend at its own cost and expense, the Woodstock Historical Society, its agents, director, and employees, from and against any and all claims, liabilities, expenses, costs, damages, losses, and expenditures (including reasonable attorney's fees and disbursements hereafter incurred) arising out of or in any way relating to the administration, performed in good faith, of this preservation and conservation easement, including, but not limited to, the granting or denial of consents hereunder, the reporting on or advising as to any condition on the Premises, and the execution of work on the Premises. In the event that the Grantor is required to indemnify the Woodstock Historical Society pursuant to the terms of the Easement, the amount of such indemnity, until discharged, shall constitute a lien on the Premises.

15. **Taxes.** Grantor shall pay immediately, when first due and owning, all general taxes, special taxes, special assessments, water charges, sewer service charges, and other charges which may become a lien on the premises. The Woodstock Historical Society is hereby authorized, but in no event required or expected, to make or advance, upon fifteen (15) days prior written notice to Grantor, in the place of Grantor, any payment relating to taxes, assessments, water rates, sewer rentals, and other governmental or municipality charge, fine, imposition, or lien asserted against the premises and may do so according to any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement, or assessment or into the validity of such tax, assessment, sale, or forfeiture.

Such payment, if made by Woodstock Historical Society, shall become a lien on the premises of the same priority as the item if not paid would have had and shall bear interest until paid by Grantor at two (2) percentage points over the prime rate of interest from time to time charged by the Woodstock National Bank.

16. **Insurance.** The Grantor shall keep the premises insured by an insurance company rated "A+" or better by Best's for the full replacement value against loss from the perils commonly insured under standard fire and extended coverage policies and comprehensive general liability insurance against claims for personal injury, death, and property damage of a type and in such amounts as would, in the opinion of Woodstock Historical Society, normally be carried on a property such as the Premises protected by a preservation and conservation easement. Such insurance shall include the Woodstock Historical Society's interest and name the Society as an additional insured and shall provide for at least thirty (30) days' notice to the Society before cancellation and that the act or omission of one insured will not invalidate the policy as to the other insured party. The Woodstock Historical Society shall have the right to provide insurance at the Grantor's cost and expense, should the Grantor fail to obtain same. In the event the Woodstock Historical Society obtains such insurance, the cost of such insurance shall be a lien on the Premises until repaid by the Grantor.

17. **Liens.** Except as provided in Paragraph 9, any lien on the Premises created pursuant to any Paragraph of the Easement may be confirmed by judgment and foreclosed by the Woodstock Historical Society in the same manner as a mechanic's lien.

18. **Written Notice.** Any notice which either Grantor or Woodstock Historical Society may desire or be required to give to the other party shall be in writing and shall be mailed postage prepaid by registered or certified mail with return receipt requested, or hand delivered; if to Grantor, then at P.O. Box 832, Norwich, VT, 05055, and if to the grantee, then to the Woodstock Historical Society, 26 Elm Street, Woodstock, VT 05091. Each party may change its address set forth herein by a notice to such effect to the other party. Any notice, consent, approval, agreement, or amendment permitted or required of the Woodstock Historical Society under the Easement may be given by the Executive Director of the Society or by any duly authorized representative of the Society.

19. **Evidence of Compliance.** Upon request by the Woodstock Historical Society, Grantor shall promptly furnish the Society with evidence of Grantor's compliance with any obligation of Grantor contained herein.

20. **Stipulated Value of the Woodstock Historical Society's Interest.** Grantor acknowledges that upon execution and recording of the Easement, the Woodstock Historical Society shall be immediately vested with a real property interest in the Premises and that such interest of the Society shall have a stipulated fair market value for purposes of allocating net proceeds in an extinguishment pursuant to Paragraph 22, equal to the ratio between the fair market value of the Easement and the fair market value of the Premises prior to considering the impact of the Easement (hereinafter the "Easement Percentage") as determined in the Qualified Appraisal provided to the Society pursuant to Paragraph 21. Upon submission of the Qualified Appraisal, the Grantor and the Woodstock Historical Society shall sign an affidavit verifying the

Easement Percentage. The Woodstock Historical Society shall preserve said affidavit in its permanent records.

21. **Qualified Appraisal.** In the event Grantor claims a federal income tax deduction for donation of a "qualified real property interest" as that term is defined in Section 170(h) of the Internal Revenue Code, Grantor shall provide the Woodstock Historical Society with a copy of all appraisals (hereinafter, the "Qualified Appraisal" as that term in defined in P.L. 98-369, 155(a), 98 Stat. 691 (1984), and by reference therein Section 170(a)(1) of the Internal Revenue Code) of the fair market value of the Easement. Upon receipt of the Qualified Appraisal, this fully executed Easement, and any endowment requested hereunder by the Woodstock Historical Society, the Society shall sign any appraisal summary form prepared for the Internal Revenue Service and submitted to the Society by Grantor.

22. **Extinguishment.** Grantor and the Woodstock Historical Society hereby recognize that an unexpected change in the conditions surrounding the Premises may make impossible the continued ownership or use of the Premises for the preservation and conservation purposes and necessitate extinguishment of the Easement. Such a change in conditions includes, but is not limited to, partial or total destruction of the Buildings or the Facades resulting from a casualty of such magnitude that the Woodstock Historical Society approves demolition as explained in Paragraphs 5 and 6, or condemnation or loss of title of all or a portion of the Premises, the Buildings, or the Facades. Such an extinguishment must be the result of a final judicial proceeding.

23. **Interpretation and Enforcement.** The following provisions shall govern the effectiveness, interpretation, and duration of the Easement.

(A) Any rule of strict construction designed to limit the breadth of restrictions on alienation or use of property shall not apply in the construction or interpretation of this instrument, and this instrument shall be interpreted broadly to effect its preservation and conservation purposes and the transfer of rights and the restrictions on use herein contained as provided in the Act.

(B) Except as expressly provided herein, nothing contained in this instrument grants, nor shall be interpreted to grant, to the public any right to enter on the Premises or into the Buildings.

(C) To the extent that Grantor owns or is entitled to development rights which may exist now or at some time hereafter by reason of the fact that under any applicable zoning or similar ordinance the Premises may be developed to use more intensive (in terms of height, bulk, or other objective criteria regulated by such ordinances) than the Premises are devoted as of the date hereof, such development rights shall not be exercisable on, above, or below the Premises during the term of the Easement, nor shall they be transferred to any adjacent parcel and exercised in a manner that would interfere with the preservation and conservation purposes of the Easement.

(D) This instrument is made pursuant to 10 V.S.A., Chapter 155, but the invalidity of such statute or any part thereof shall not affect the validity and enforceability of this instrument whether this instrument be enforceable by reason of any statute, common law, or private agreement either in existence now or at any time subsequent hereto. This instrument may be re-recorded at any time by any person if the effect of such re-recording is to make more certain the enforcement of this instrument or any part thereof. The invalidity or unenforceability of any provision of this instrument shall not affect the validity or enforceability of any other provision of this instrument or any ancillary or supplementary agreement relating to the subject matter hereof.

(E) Nothing contained herein shall be interpreted to authorize or permit Grantor to violate any ordinance or regulation relating to building materials, construction methods, or use. In the event of any conflict between any such ordinance or regulation and the terms hereof, Grantor shall promptly notify the Woodstock Historical Society of such conflict and shall cooperate with the Society and the applicable governmental entity to accommodate the purposes of both this instrument and such ordinance or regulation.

(F) With respect to matters not covered by this easement Grantor shall have the right to operate and use the premises in such manner as it determines, provided that such operation and use is not inconsistent with the intent of this easement.

INVALIDATION of any provision hereof shall not affect any other provision of this Easement.

TO HAVE AND TO HOLD said granted preservation and conservation easement, with all the privileges and appurtenances thereof, to the said WOODSTOCK HISTORICAL SOCIETY, INC., its successors and assigns, to their own use and behoof forever, and the said Grantor, DOUGLAS GEST RESTORATIONS, INC., for itself, and its successors and assigns, does covenant with the said Woodstock Historical Society, its successors and assigns, that until the ensealing 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, it sets its hand and seal.

Signed, sealed and delivered
In The Presence Of:

Witness

Witness

GRANTOR
DOUGLAS GEST RESTORATIONS, INC.

Douglas Gest, President

STATE OF VERMONT
ss.
COUNTY OF WINDSOR

On this 31rst day of May, 1994, before me personally appeared Douglas Gest, known to me, and did depose and say that he is the President of Douglas Gest Restorations, Inc., that he was authorized to execute the foregoing instrument on behalf of the said corporation, that he executed the same for the purposes set forth therein and that such was his free act and deed and that of the corporation.

Lawrence B. Kinlock
Notary Public

My commission expires: February 10, 1995