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25/97

DECLARATION ESTABLISHING A PLAN FOR CONDOMINIUM
OWNERSHIP FOR RIVER HOUSE CONDOMINIUMS

This Declaration of Condominium Ownership made this 10th day of May 1972 by Dormez-Vous, Inc., a corporation organized and existing under and by virtue of the laws of the State of Vermont, and having its principal office in Waitsfield in the County of Washington and State of Vermont, hereinafter referred to as the Developer, for the purposes of establishing a plan for condominium ownership of certain apartments within a building on land and premises hereinafter particularly described pursuant to and under the provisions of Chapter 15, Title 27, Vermont Statutes Annotated:

ARTICLE I

Description of the land on which the building and improvements are located.

The land upon which the building stands within which are located the apartments may be described as all and the same land, premises, rights of way, easements and appurtenances as were conveyed to Dormez-Vous, Inc. by deed of Nicholas Schaus and David Slingluff dated June 12, 1971 and recorded with the Land Records of the Town of Waitsfield in Book 25 Pages 23-24, the description in said deed being hereby referred to, incorporated herein by reference and made a part hereof; subject to such rights of others as may be for use in common or are excepted or reserved in said deed.

ARTICLE II

Description of building.

The building within which are located the seven(7) apartments which are, by this Declaration, being placed under condominium ownership, is a two-story or two-level building. The first floor or first level is a partial basement with walls constructed of concrete blocks. The floor thereof is poured reinforced concrete. The second floor or second level has walls and partitions of wood frame construction with fiberglass insulation in the outer walls and cedar shingle siding for the outside surface thereof. The outside roof surface is a covering of hand split wooden shakes. Each of the seven (7) units or apartments is electrically heated and has its own individual hot water heater. The floors of each apartment are plywood with wall-to-wall rugs. The walls are finished in a combination of rough-sawn cedar paneling and dry wall. The windows are of the casement type and each unit or apartment has a fireplace.

ARTICLE III

Apartment numbers, locations, areas, number of rooms, etc.

1. Apartments one through five are numbered consecutively, commencing at the northerly end of the structure within which they are located. Apartment number six is at the southerly end of the structure, immediately southerly of apartment number five and on the second floor level. Apartment number seven is on the first floor level and immediately beneath or under apartment number six.
2. Apartment number one is reached by a separate outside entrance and has an area of 987.67 square feet. It has two bedrooms and a bath on the lower level and a living room, dining area and kitchen on the upper level. Its immediate common area is the pathway leading to the front door of the unit from the parking lot and the access lane on the easterly side and at the front of the structure.
3. Apartment number two is reached through a limited common area of steps with a shed roof which is for use in common with apartment number three. It has an area of 864.70 square feet. The unit or apartment has two bedrooms and a bath on the lower level and a living room, dining area and kitchen on the upper level. Its immediate common area is the pathway leading to the front door of the unit from the parking lot and the access lane on the easterly side and at the front of the structure.
4. Apartment number three has the same means of entry and the same type and number of rooms as apartment number two. It has an area of 860.13 square feet.
5. Apartment number four is reached by a separate outside entrance and has an area of 924.37 square feet. It has two bedrooms and a bath on the lower level and a living room, dining area and kitchen on the upper level. Its immediate common area is the pathway leading to the front door of the unit from the parking lot and the access lane on the easterly side and at the front of the structure.
6. Apartment number five is reached through a limited common area of steps and a shed roof which is for use in common with apartment number six and has an area of 1206.60 square feet. The apartment consists of four levels; the upper level consists of a living room, dining area and kitchen, the next level consists of one bedroom and bath, the next level consists of two bedrooms and two baths and the lower level consists of one bedroom.
7. A facility which is limited to use by the owners of apartments numbered one, two, three, four and five is the balcony on the west side of the structure to which each of the five apartments have access; similarly limited is the land area immediately beneath the balcony.
8. Apartment number six is at the southerly end of the structure and directly over and above apartment number seven. Access to the apartment is through a limited common area which also furnishes access to apartment number five. It has a living room, dining area, kitchen, two bedrooms and a bath. It contains 899.88 square feet and has a porch-balcony which is exclusively a part of and for the use of apartment number six. The land beneath the porch-balcony is a part of the common area used or assigned on a proportionate basis to each of the seven apartments.
9. Apartment number seven is on the first floor level and beneath apartment number six. Access to it is through its own entrance. It has 1118.11 square feet and contains two bedrooms, a bath, kitchen, dining area, living room and a bunk room.

ARTICLE IV

Description of the common areas and facilities.

Common areas of the River House Condominium include all the land upon which the building stands and all that within the bounds of the land conveyed by the deed referred to in Article I hereof excepting that beneath the balcony which is for use by apartments one through five as a limited common area. Common facilities include: the roof, parking area, outside lighting and such other parts of the building as are referred to in 27 VSA 1302(6); interests in common easements to be used for access to the property and for public utility services.

ARTICLE V

Description of the limited common areas and facilities.

The entryway and stoop between apartments two and three are limited in their use to those two apartments. The entryway area between apartments five and six is limited to use by those two apartments. Limited common facilities include the septic tank and sewage disposal system serving apartment seven; a 7/16 interest in the septic tank and sewage disposal system serving apartments one through six; a 7/16 interest in the water supplied by an artesian well and the equipment pertaining thereto which supplies the entire building; the plumbing, wiring and those parts of the various utility services which are by their manner of installation and use limited to certain apartments.

ARTICLE VI

Values, common area interests and share of expense, votes.

Apartment No.	Value	Share in Common Expenses and Percentage Interest in Common Area	Number of Votes
1	25,500.00	14.05%	14
2	25,000.00	13.77%	14
3	23,500.00	12.95%	13
4	25,500.00	14.05%	14
5	33,500.00	18.46%	18
6	25,000.00	13.77%	14
7	23,500.00	12.95%	13
	<u>181,500.00</u>	<u>100.00%</u>	<u>100</u>

ARTICLE VII

Intended purposes of building and apartments and use restrictions.

1. Each apartment shall be occupied and used only for private single family dwelling purposes. Lessees and all others who occupy or use an apartment shall be bound by all the covenants, conditions and restrictions pertaining to the same as they appear herein or in the By-laws of the Association of Condominium Owners of River House Apartment.
2. No business or commercial or professional activity shall be conducted on the premises.
3. The designs, finish, appearance, covering and structural aspects of the exterior surfaces of the building, including the walls, roof, doors, windows, balconies, patios and porches, shall not be altered by any of the individual apartment or unit owners on an individual basis, but shall be repaired, maintained and altered, only in accordance with action taken under the by-laws of the association of River House Condominium owners.

ARTICLE VIII

Designation of person to receive service of process.

David Slingluff who resides in Waitsfield, Vermont is designated as the person to receive service of process for or on behalf of River House Condominiums or the owners of the several condominium apartments as a group or class, all as provided in Chapter 15, Title 27, Vermont Statutes Annotated.

ARTICLE IX

Voting by owners Re: rebuilding, repairing, restoring or selling the property following damage or destruction.

1. In the event the building within which the seven apartments are located is destroyed or damaged so that no more than two apartments remain suitable and fit for continued use without repairs or restoration, all of the owners of the seven apartments shall meet as an association in accordance with the By-laws of the Association of Condominium Owners for purposes of deciding whether to rebuild, repair, restore, sell or otherwise care for or dispose of the property. The decision as to what action shall be taken shall be determined by a vote of not less than sixty-five percent of the total available votes according to Article VI hereof. If the decision is to rebuild, repair or restore the building and if the cost thereof will not exceed the amount of the insurance proceeds which are available for such purposes, the same shall be done upon the basis of such sixty-five percent vote. However, if the decision is to rebuild, repair or restore the building and if the cost thereof will entail the expenditure of a sum of money exceeding the amount of the available insurance proceeds, such action may be taken only if one hundred percent of the total votes are cast in favor of such action.
2. In the event the building within which the several apartments are located is destroyed or is so damaged that more than two of the apartments therein are suitable for continued use without repairs or restoration, insurance proceeds, if available, shall be used for repairing and restoring the building under the direction of the association of condominium owners.
3. In the event said building is destroyed or damaged and the cause or circumstances thereof are such that there are no insurance proceeds available with which to repair or restore it, and unless one hundred percent of the owners vote to otherwise act, the building and the entire premises which are under the effect of this Declaration of Condominium Ownership shall be sold under the direction of the Association of Condominium Owners and the proceeds from the sale shall be used to satisfy all taxes assessed against the property, to pay mortgage debts of record against the property and the several units, to pay other recorded and valid liens in their order of priority and validity under the law of the State of Vermont and to pay the percentage interests of the owners of the seven apartments in the remainder of the proceeds according to the percentages of interests in the common areas as set forth in Article VI hereof, or as such percentages may have been changed according to this Declaration and the By-laws of the Association of Condominium Owners, all in the foregoing order. Any payment of taxes, mortgage debts or other type of lien which is taken into consideration for the purposes of determining the amount to be paid to each owner and which relate solely to a particular apartment and not to the premises as a whole, shall be charged against that proportion of the proceeds to which that particular apartment owner would be otherwise entitled according to the percentage assigned to that apartment.
4. The entire premises may be sold at any time and for any reason providing there is a one hundred percent vote so to do and in such event, the proceeds from the sale shall be paid out and distributed in the same manner as set forth in the next preceding paragraph.

5. The form of ownership of the building and structure within which the apartments are located and of the common areas included in the same, may be changed at any time and from time to time, and the premises may be partitioned or sold as a whole at any time or from time to time if, and only if, one hundred percent of the total available votes that may be cast by the owners of the apartments or units vote so to do; provided, however, that all rights of mortgagees and other lien holders of record shall not be thereby affected in any manner unless all such mortgagees and lien holders consent in writing to such action.

ARTICLE X

Miscellaneous.

1. An owner of an apartment shall, by reason of the during such ownership become and be a member of the Association of Condominium Owners and be subject to the By-Laws of the Association.
2. Owners of apartments shall be liable for their proportionate share of common expenses and assessments which are incurred or set from time to time in accord with law, this Declaration and said By-laws and the same, if unpaid when due shall be a lien against the respective apartments providing they are imposed, set, assessed and otherwise made such a lien under the provisions of law, this Declaration and said By-laws. Said lien may be foreclosed or otherwise enforced agreeably to the same provisions.

ARTICLE XI

Amendment of Declaration.

This Declaration may be amended upon a favorable vote so to do by not less than eighty percent of the total available number of votes that may be cast according to Article VI hereof, excepting however that this Declaration may not be amended so as to adversely affect or change the manner and proportion of ownership of the common areas and facilities by any one or more of the several apartments unless the vote to so amend this Declaration is by one hundred percent of the available votes and excepting however that this Declaration shall not be amended in such manner as will alter or adversely affect the rights of any mortgage holder of record or of any other person holding a duly recorded lien unless such mortgagee or lien holder consents to the same in writing.

Notwithstanding anything to the contrary herein, this Declaration may not be amended during such time as the Developer(Dormez-Vous, Inc.) owns one or more of the apartments within the building which is hereby placed under the effect of condominium ownership unless the Developer agrees to such amendment.

ARTICLE XII

Reference to recorded plans.

Reference is made to a set of plans, consisting of pages 1 through 3 upon each of which appears the initials of Frederick J. Costello, Professional Engineer, No. 2638, which are incorporated herein by reference and are being filed with the Land Records of the Town of Waitsfield at the same time as this instrument is being filed.

IN WITNESS WHEREOF, DORMEZ-VOUS, INC. has herunto caused its hand and seal to be set on the day of the date first herein written.

In presence of:
Charles J. Adams
Ruth Moriarty

DORMEZ-VOUS, INC. (corporate seal)
By David Slingluff
Its Treasurer and Duly Authorized Agent

STATE OF VERMONT
WASHINGTON COUNTY, SS

At Waitsfield in said County this 10th day of May A.D. 1972, David Slingluff, Treasurer and Agent of Dormez-Vous, Inc. personally appeared, and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of Dormez-Vous, Inc., by him duly authorized.

Before me,
Charles J. Adams
Notary Public

BY-LAWS of ASSOCIATION OF RIVER HOUSE CONDOMINIUMS

ARTICLE I

Members and Membership in Association.

1. The members of the Association shall be the owners of record from time to time of the seven(7) units or apartments which are within the building or structure on land conveyed to Dormez-Vous, Inc. by deed of Nicholas Schaus and David Slingluff dated June 12, 1971 and recorded in Book 25 Page 23 of the Town of Waitsfield Land Records which buildings and apartments have been declared to be under condominium ownership by instrument or declaration dated May 10, 1972.

ARTICLE II

Board of Directors.

1. The business of the Association may be carried out or supervised by a Board of Directors to be elected by the members of the Association each year at the annual meeting of the members, with the terms of office of the members of the Board to be arranged in such manner as will result in terms of one third of the members thereof or as near one third of the members thereof as may be, terminating every three years. If the number of persons serving on the Board is not divisible by three, the members of the Association shall determine the term or terms of office of each of the members so that there shall be some continuity in office and so that no member of the Board shall serve a term of more than three years.
2. If the members determine that the Association shall have a Board of Directors, it shall have not less than three nor more than five persons as members thereof and such members shall be owners of record (either individually or jointly with one or more other persons) of at least one of the apartments. Ownership of an apartment by a corporation shall not entitle any officer, director, trustee or stockholder

to be a member of the Board of Directors nor to be an officer of the Association.

3. The Board of Directors may appoint or otherwise engage some one to serve as a manager of the Association who shall actively perform the functions and duties of the Association or superintend, manage and oversee the same so that they are properly carried out and performed in the best interests of the Association and its members.

ARTICLE III

Officers.

1. The officers of the Association shall be a president, secretary and treasurer. The president shall be a member of the Association. The offices of the secretary and treasurer may be filled by the same person, and the person or persons elected to serve in those offices may, but need not be, a member of the Association. The Association may elect such other officers, create such committees and provide for the membership on such committees as the Association may determine from time to time. The president, secretary and treasurer shall be elected by the members of the Association and each shall have a term of office of one year or until the successor of each has qualified.

2. The president shall preside at meetings of the Association members and he shall perform the duties which are normally incident to such office.

3. The secretary shall record, keep and maintain all records of the Association (excepting those pertaining to its financial affairs) and such records shall include a roster or list of the owners and the mortgagees, from time to time, of each of the several apartments. The secretary shall also keep and maintain on file a set of the By-Laws of the Association which shall be the official set and there shall be included therein with all amendments or deletions or changes concerning the same as have been duly made through proper action of the members acting in accordance with the By-Laws and the Declaration of Condominium Ownership pertaining to the apartments and the Association.

4. The Treasurer shall receive and expend all funds of the Association and shall maintain suitable records pertaining to the financial affairs of the Association. Expenditures of funds of the Association shall be made in accordance with the provisions for approval thereof as may from time to time be adopted by the members of the Association or by the Board of Directors, if the Association has such a Board. The treasurer shall be responsible for notifying members of the Association of assessments and the dates when the same are due and payable and he shall have charge of taking all necessary steps whereby delinquent assessments are collected. The accounts of the Association may be drawn upon by the treasurer or by the secretary who shall act for the treasurer during his absence or inability to act. The Association may at its expense require the treasurer to furnish a bond with such sureties as the Association directs.

ARTICLE IV

1. Members of the Association shall be entitled to cast the number of votes and in such manner and under such circumstances as are provided in the Declaration of Condominium Ownership pertaining to the property and apartments which are owned by the members of the Association.

2. Excepting as otherwise provided in the Declaration of Condominium Ownership or in these By-Laws, a quorum at all meetings of the members shall be such number of apartment owners as are entitled to cast not less than one more than 50% of the total votes that may be cast by all of the apartment owners. All questions and actions by the Association shall be based upon a simple majority of all the votes which may be cast at a meeting whereat a quorum is present, except as otherwise specifically provided.

3. Voting at meetings of members of the Association may be by proxies which must be delivered to the secretary at or prior to the time of the voting, with the same to be in such form as the Association or its Board of Directors or its secretary determines to be proper and sufficient.

4. A quorum at a meeting of the Board of Directors shall be a majority of the members thereof and all questions and actions taken by the Board shall be upon the basis of the vote of the majority of those present at a meeting whereat a quorum is present. Members of the Board of Directors may not act by proxy.

ARTICLE V

Meetings.

1. Annual meetings of the Association members shall be at such time, place and on such date in the month of December in each year as the Board of Directors, if there be one, or the president, in the absence of a Board of Directors, shall set. If the Board or the president fails to set a time, date and place for the annual meeting and to give notice thereof prior to the first day of each December preceding the meeting, the same shall be held at 5:00 P.M. on the third Saturday in the month of December at such apartment as is owned by the secretary of the Association, either by himself or jointly with some other person.

2. Special meetings of the Association may be held upon ten days' notice to the members and may be held at any place within or without the State of Vermont.

3. Owners of apartments shall be responsible for keeping the secretary of the Association informed of correct addresses of the owners and of the person (in the case of an apartment with more than one person being an owner of record) who is to receive notice of meetings.

ARTICLE VI

Purposes and Business of the Association.

1. The general purposes for which the Association shall exist are the caring for the common areas and the common facilities and other matters of common interest of, or owned by the owners of, the several apartments. The same shall include attending to necessary repairs, maintenance, supervision, restoration, rebuilding, and otherwise managing the overall property and interests of the members of the Association. Particularly, by way of description and not limitation, the Association acting by itself or by its Board of Directors, superintendent or president as determined by policies of the Association and the normal and usual attributes of such bodies, officers or employees, shall care for or attend to the collection and disposition of trash and garbage, the plowing of snow, the maintenance of the roads and parking areas, the mowing of grass, the maintenance of lawns, flower beds, shrubs and vegetation, the division or separation of the common area into sections or parts for different types of uses by the owners of the apartments, the maintenance and care of exterior surfaces of the entire structure and deciding upon changes in the same, so long as they do not interfere with or unreasonably affect the structural aspects or value of the building and each apartment, the maintenance of the water supply and sewage disposal systems whereby each apartment shall have those services available at all times, the lighting of exterior common areas, the maintenance of limited common areas to the extent requested and agreed upon by the owners or users thereof, and acting cooperatively with similar Associations when desirable or necessary and in the best interests of this Association.

2. The Association shall obtain, keep in force and pay the premiums for, such policy or policies of insurance as are required in order to furnish insurance against losses by fire and other casualties which are covered by the normal fire insurance policy with extended coverage provisions included and with the limits of the insurance coverage to be such as are decided upon by vote of the Association. Any owner or mortgagee of an apartment may obtain such additional insurance as may be desired but if additional coverage is provided with respect to some particular apartment or apartments, the proceeds therefrom shall not be payable to the Association or to the owner or mortgagee of any apartment other than the one for which such insurance was obtained. Proceeds from insurance obtained by the Association shall be payable to an insurance trustee to be selected by the Association whose duties shall be those hereinafter set forth. The Association shall also obtain, keep in force and pay the premiums for a policy or policies of public liability insurance whereby the Association and those members and owners of the common area and facilities are protected from liability to others for injuries or damages sustained on or about the premises owned by the Association or the members thereof including all of the apartments and the common areas and facilities pertaining thereto. Such liability coverage shall be at least \$100,000 per claimant, \$300,000 per incident and \$50,000 property damage.

3. The insurance trustee shall receive and hold any proceeds which may be payable under the provisions of the fire and casualty insurance coverage and shall pay out the same as authorized and directed by the Association or the Board of Directors or its president acting under specific authority conferred upon him by the Association or the Board. The Association shall have charge of adjusting insurance claims on behalf of itself with respect to policies of insurance obtained by it or issued for its benefit and the benefit of the members of the Association collectively. The insurance trustee may be authorized to issue releases and arrange for settlements in connection therewith.

4. The determination of whether the building will be repaired, restored or rebuilt in the event of its destruction or damage thereto by fire or other casualty shall be in accord with the vote and procedure outlined in the Declaration of Condominium Ownership.

ARTICLE VII

Assessments.

1. The Board of Directors or the officers of the Association shall prepare and present to the members of the Association at each annual meeting a budget for the ensuing year which shows anticipated expenses and debts to be paid by the Association during such year.

2. At each annual meeting, the members of the Association shall consider the budget which is to be prepared and presented by the Board or officers and a budget shall be adopted by the members upon which annual assessments against the owners of the several apartments shall be based. Assessments with respect to general Association expenses shall be made against each apartment according to that percentage of ownership of the common areas which is assigned to each apartment under Article VI under the Declaration of Condominium Ownership. Assessments for expenses incident to the maintenance of limited common areas and to those facilities which are for use by less than all of the apartments in common, shall be apportioned and assessed between or among the apartment owners using or entitled to the use of the particular facility, according to the extent of their respective rights to the use thereof.

3. Assessments to cover the annual budget adopted by the Association shall be payable in two equal installments, with one due on or before January 15 and the other on or before June 15 of each calendar year, excepting as may be otherwise agreed upon by action of the Association at a meeting called for that purpose.

4. In the event an owner fails to pay an assessment when due, he shall be liable for interest thereon from the due date at the same rate as the Association must pay for money borrowed by it by reason of failure of such owner to pay the assessment, and such owner shall also be liable for payment of attorney's fees and costs of collection of the assessment.

5. In the event an owner does not pay an assessment when due, the treasurer shall notify such owner's mortgagee and that mortgagee may pay the assessment.

6. The Association may terminate any and all services to any apartment which is delinquent as regards payment of any annual or special assessment and the same, when discontinued or terminated, shall not be resumed until payment of the assessment has been made in full with all costs of collection and interest on the same.

ARTICLE VIII

Incorporation.

The Association may incorporate itself under the laws of the State of Vermont and act under such form of organization providing the members of the Association vote unanimously so to do and providing the affairs and business of the Association as generally outlined herein are carried out.

ARTICLE IX

Amending By-Laws.

1. The By-Laws may be amended from time to time by vote of 75% of the total votes which may be cast by the members of the Association, with the same to be done at any annual or special meeting for which notice has been given in writing to the members of the substance of the amendment at least ten days prior to the date of the meeting, or for which a written waiver of notice has been executed by all members eligible to vote, which waiver must contain the substance of the Amendment.

2. Notwithstanding anything to the contrary herein, these By-Laws may not be amended during such time as Dormez-Vous, Inc. owns one or more apartments within the building described in Article I hereof unless Dormez-Vous, Inc. agrees to such amendment.

ARTICLE X

Provisions Re: Interpretation of By-Laws.

If there is any variance as between the provisions of the By-Laws of the Association and of the Declaration of Condominium Ownership, the latter shall control. The provisions of the Declaration and of these By-Laws shall be severable and the invalidity of any part of either shall not serve to invalidate the whole.

Waitsfield Town Clerk's Office
Received for record & duly recorded
May 10, 1972
4:40 P.M.
Attest:

Ruth Moriarty
Town Clerk

See Amendment
Vol. 20, page 60

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Amendment to the Declaration of Condominium Ownership with respect to the condominium known as River House Condominiums the original Declaration being dated May 10, 1972, filed with the Land Records of the Town of Waitsfield on May 10, 1972 and recorded in Book 25 Pages 97-101 of the Town of Waitsfield Land Records.

WHEREAS, Article 111, Paragraph 9 of the original Declaration of Condominium Ownership did not include a description of the patio which was to be a part of apartment number seven and was to be subject to use for purposes of access to utility room, and

WHEREAS, the Developer, Dormez-Vous, Inc., is desirous of amending the original Declaration in those respects, and

NOW THEREFORE, the original Declaration Establishing a Plan for Condominium Ownership for River House Condominium Ownership is amended by deleting all of paragraph 9 as it now appears in Article 111 of the original Declaration and setting forth new provisions therefor and content thereof to be as follows;

9. Apartment number 7 is on the first floor level and beneath Apartment number 6 (six). Access to it is through its own entrance. It has 1118.11 square feet and contains two bedrooms, two baths, kitchen, dining area, living room and bunk room. It has a ground floor patio on the West side of the structure to which it has access and the use thereof is subject to an easement for the benefit of all of the apartments for use as a part of the common facilities and areas which easement shall be for purposes of access to a utility room which is one of the common facilities of the condominium structure. The patio is bordered on the east side by apartment number seven for a total length of 25 feet 4 inches and on the North side by a wall which is a part of a common utility room for a length of 10 feet two inches. The total surface area of the patio is 257.35 square feet.

Witness, the hand and seal of the Developer, Dormez-Vous, Inc., hereto affixed by its treasurer this 11th Day of July, 1973.

DORMEZ-VOUS (corporate seal)

By, David Slingluff, Treasurer

Theda Nelson
Witness

Elizabeth A. Finlay
Witness

STATE OF VERMONT
WASHINGTON COUNTY SS

At Waterbury in said County this 11 day of July 1973, David Slingluff, Treasurer and Agent of Dormez-Vous, Inc. personally appeared, and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of Dormez-Vous, Inc. by him duly authorized.

Before Me, Theda Nelson, Notary Public

APPROVED:

E. Andrew Deeds; owner of Apartments #1 and #5

William Cronan; Owner of Apartment # 2

G

Gerald Siskin; Owner of Apartment # 3

Mark S. Tuck; Owner of Apartment # 4

Maury Shor; Owner of Apartment # 6

By David Slingluff; owner of Apartment # 7 and second Mortgagee of Apartment # 5

By Carl Garboletti; Mortgagee of Apartment # 2, # 5 and # 6
Chittenden Trust Company

By F.C. Leonard; Mortgagee of Apartment # 1
Northfield Savings Bank

By Norman Peduzzi, VICE PRESIDENT; Mortgagee of Apartments # 3, # 4 and # 7
The Howard Bank

Waitsfield Town Clerk's Office Received For Record July 12, 1973 at 2:00 P.M.

Attest;.....*William Stafford*....., Clerk

WHEREAS, a certain parcel of land, together with a building and improvements thereon and certain easements and rights in other land have been conveyed to Dormez-Vous, Inc. by a deed of Nicholas Schaus and David Slingluff dated June 12, 1971 and to be recorded with the Land Records of the Town of Waitsfield, Vermont, a copy of said deed being attached hereto, incorporated herein by reference and identified as Attachment "A", and WHEREAS, Dormez-Vous, Inc. intends to develop and convert the existing structure on the land so conveyed to it into seven separate apartments with common areas to be enjoyed and used by the owners of each of the apartments, and

WHEREAS, Dormez-Vous, Inc. also intends to convert the type of ownership of said apartments to that permitted under the laws of the State of Vermont pertaining to condominiums, with the same to be done at such time as all seven apartments are completed, and

WHEREAS, Dormez-Vous, Inc. desires to create and establish certain covenants, conditions and restrictions pertaining to the ownership of the apartments and the common areas which will control or bear upon the ownership, use and enjoyment thereof to the time that they are declared to be under the effect of the Vermont Condominium Ownership Act;

NOW, THEREFORE, Dormez-Vous, Inc. hereby declares, establishes and creates the following covenants, conditions and restrictions which shall run with the land and with the ownership of each apartment herein-after described, as the case may be, or as the context hereof requires, and shall be binding upon the owners from time to time of each apartment and that portion or fractional interest in the common area which is for each apartment to enjoy and use, and shall be binding also upon those holding under, by and through the owners of each apartment from time to time:

ARTICLE I

GENERAL DESCRIPTION OF LAND AND BUILDING.

1. The land, building and rights and interests in land which are the subject of this Declaration may be generally described as a parcel of land containing 1.9⁺ acres located easterly of the confluence of Folsom Brook with Mad River and particularly described in said "Attachment "A".

2. Said building on said land is in the process of conversion from a ski lodge of the dormitory type to seven apartments or residential units. The building is served by an artesian well shown on the map referred to in said deed and it is located on the land therein particularly described. Seven-sixteenths of the supply of water capacity of the well is for use at and by the several apartments in the building or to be constructed within the building. The remaining nine-sixteenths of the capacity of the well has been reserved by said Nicholas Schaus and David Slingluff for use in buildings to be erected on land owned by them adjacent to the 1.9⁺ acre parcel.

3. Said building is also served by a septic-tank sewage disposal system also located on said 1.9⁺ acre parcel, and it similarly may be used to the extent of seven-sixteenths of its capacity by the apartments in said building. The remaining nine-sixteenths of the capacity of said Nicholas Schaus and David Slingluff has been reserved by said Nicholas Schaus and David Slingluff for use by buildings to be erected on land owned by them adjacent to the 1.9⁺ acre parcel.

ARTICLE II

PARTICULAR DESCRIPTION OF THE BUILDING.

1. Said building is of wooden-frame construction and it stands on a concrete slab. The roof covering is hand-split wooden shakes and the exterior walls are covered with cedar shingles. There are to be seven apartments or dwelling units within the building, which are to be separately identified by numbers assigned to each apartment. The apartments are to be numbered successively from north to south, with the most northerly apartment being No 1. Six of the apartments are on the ground floor and apartment 7 is located at the southerly end of the building and on the second story above apartment 6. Apartments 1, 2, 3, 4, and 5 are two stories in height and each of those five apartments has two bedrooms, one bathroom, a living-dining room, a kitchen and an outside deck off the living room. Apartment 6 and 7 are each of one story in height and each of those apartments has two bedrooms, one bathroom, a living-dining room and a kitchen. In addition apartment 6 has an outside deck off the living room, and apartment 7 has a ground floor patio off the living room. The interior finish of the seven apartments is a combination of dry-wall and paneling.

2. Each apartment will be subject to separate ownership and will be conveyed or conveyable as real estate with the ground upon which the particular apartment stands included in the conveyance. The common wall or walls between apartments will be party-walls and will be and are subject to the usual and ordinary easements, rights and burdens that pertain to such type of a wall.

3. The design, finish, appearance, covering and structural aspects of the exterior surfaces of the building including the walls, roof, doors, windows, balconies, patios and porches, shall not be altered by any of the apartment owners on an individual basis, but shall be repaired, maintained and altered only as provided for herein and by the Association of apartment owners and their representatives acting in accordance with the By-laws of River House Apartments, which are incorporated herein by reference and made a part hereof.

ARTICLE III

DESCRIPTION OF COMMON AREA AND FACILITIES.

1. The common area which is for the benefit of all seven apartments consists of the entire tract of 1.9 acres, excepting that portion thereof upon which the building stands. Each apartment shall own an undivided percentage interest in the common area and the same shall be indefeasibly vested in the owner of the apartment, from time to time, to which it is appurtenant. The owner or owners of the apartments and those holding under them have no right or power to separate or partition their ownership of the apartment and the common area which is appurtenant to it, except as hereinafter otherwise provided.

2. The undivided percentage interest of each apartment in the common area shall include a like percentage interest in the common facilities, which shall be the water supply system, the sewage disposal system and the utility pipes, wires and similar portions of the structure which must or may be used in common with the owners of other apartments for their intended purpose. The common area and the common facilities are subject to mutual and reciprocal easements among the several owners of the apartments according to their respective undivided percentage interests in the same whereby they may be used and enjoyed in common. The common facilities include a television and radio antenna system which is wired so as to provide service for each of the seven apartments.

3. Each apartment shall be subject to such easement as is reasonably necessary for use from time to time by the owners of other apartments and the Association of River House Apartments whereby those parts of the common facilities which are in need of repair or maintenance, or to which access must be had in the course of making repairs and maintaining the various common facilities, may be made accessible under reasonable circumstances to those in need of the same for such purposes.

ownership was acquired shall be entitled to cast the votes or to designate a proxy who may cast the votes assigned to the particular apartment.

3. Functions of the Association may be delegated by the Association to an executive committee of not less than three nor more than five persons, who shall be owners of an apartment or owners of an interest in an apartment. If the members of the Association determine that there shall be an executive committee, the members thereof shall be elected by the members of the Association at the annual meeting of the Association and officers of the Association, including a president, treasurer and secretary, shall also be elected at the annual meeting.

4. Owners of the apartments shall be assessed for their proportionate part of the expenses of the Association. The amount of such assessments and the manner and time of payment thereof shall be in accordance with the By-laws of the Association.

5. Apartment owners shall be liable to the Association for the payment of assessments made in accordance with the provisions hereof, and they may not exempt or discharge themselves from the liability for the payment thereof by not using or by waiving their right to use the common areas, facilities and/or their apartment.

6. The association may bring suit in the name of the Association against the owner or owners of an apartment for the collection of assessments which are overdue and not paid and may, as an incident thereof, make an attachment of the real estate and other property owned by the apartment owner or owners. Such an attachment, if made by filing a copy of the process with the attachment records of the Town of Waitsfield or otherwise according to law, shall be a lien on the apartment owned by the owners against whom such suit has been commenced and such lien shall underlie and not be subject to any homestead exemption available to the owners under the laws of the State of Vermont.

7. An assessment of the Association which has become overdue and is unpaid at such time as title to an apartment may be conveyed by an owner to a third party shall stand as a lien against the apartment until paid. The treasurer of the Association shall on request furnish prospective purchasers of apartments and their attorneys and prospective mortgagees with a statement to be signed by him disclosing the existence or non-existence of such a lien and the amount thereof, if any.

8. In the event the building within which the apartments are located is destroyed or is damaged so that 25% or a lesser portion of the structure remains suitable and fit for continued use without repairs or restoration thereof, the Association shall decide whether to rebuild, repair, restore, sell or otherwise care for or dispose of the property. The decision as to what action shall be taken shall be based upon not less than 75% of the total votes that may be cast by all of the apartment owners, but if that decision is to rebuild, repair or restore the building and if the cost thereof will not exceed the amount of insurance proceeds then available for such purposes, the same shall be done upon the basis of such 75% vote. However, if the decision is to rebuild, repair or restore the building and if the cost thereof will entail the expenditure of a sum of money exceeding the amount of the insurance proceeds then available for such purposes, such rebuilding, repairing and restoring of the building shall be done only if 100% of the total votes cast by the owners of the apartments vote so to do.

9. In the event the building within which the apartments are located is destroyed or is so damaged that some greater portion of the structure than 25% thereof remains suitable and fit for continued use without any need for repairs or restoration, insurance proceeds shall be used for the purpose of repairing and restoring the same under the direction of the Association.

10. In the event said building is destroyed or damaged and the cause or circumstances thereof are such that there are no insurance proceeds available with which to repair and restore the building, the building and the entire premises shall be sold under the direction of the Association and the proceeds from the sale shall be used in the first instance to satisfy all taxes assessed against the property, mortgage debts of record against the property, other recorded and valid liens in their order of priority under the laws of the State of Vermont and the percentage interests of the several apartment owners in the remainder of the proceeds according to the percentages set forth in Article V, or as they may have been amended under the provisions of that Article. In the event the owners decide to sell the entire premises at any time and unless they unanimously agree otherwise at the time, the proceeds from such sale shall be similarly paid out and distributed. Any payment of taxes, mortgage debt or other type of lien by reason of the foregoing provisions which relates solely to a particular apartment and not the premises as a whole, shall be charged against that portion of the proceeds to which the particular apartment owner would be otherwise entitled according to the percentage assigned to that apartment under Article V hereof.

11. The form of ownership of the building within which the apartments are located and of the common areas may be changed at any time and from time to time, and the premises may be partitioned or sold as a whole at any time or from time to time only if 100% of the total votes that may be cast by the owners of the apartment vote so to do; provided, however, that all rights of mortgagees and other lien holders of record shall not be thereby affected in any manner unless such mortgagees and lien holders consent in writing to the same.

ARTICLE VIII

RIGHT OF DORMEZ-VOUS, INC. TO ESTABLISH CONDOMINIUM OWNERSHIP.

1. Dormez-Vous, Inc. reserves unto itself the right to demand and receive from each and all of the owners of record of the several apartments a deed or other proper and suitable instrument whereby the apartments and the common areas and facilities then owned of record by such owner or owners are reconveyed to Dormez-Vous, Inc. Such right shall exist for the sole purpose of enabling Dormez-Vous, Inc. to declare the building, the apartments and the common areas and facilities to be subject to the Vermont Condominium Ownership Act. Immediately after the reconveyance of all of the apartments and the common areas and facilities to Dormez-Vous Inc., Dormez-Vous Inc. shall file such Declaration of Condominium Ownership, plans and other instruments as are necessary for the purpose of establishing such type of ownership of the premises. Thereupon, Dormez-Vous, Inc. shall reconvey the several apartments and the common areas appurtenant to each apartment to the owner or owners by whom they were conveyed to Dormez-Vous Inc. for such purpose with each apartment to be then and thereafter a condominium-type unit or reconveyance to Dormez-Vous, Inc. under this Declaration, the By-laws of the Association and Amendments thereto. Dormez-Vous, Inc. reserves the right to make only such changes in the benefits and rights of the several apartment owners at the time of conveying the same under condominium ownership as are necessary for purposes of establishing such type of ownership. All land shall be the common area.

2. At the time of so establishing condominium ownership of the premises, Dormez-Vous, Inc. shall follow the form and substance of this Declaration, the By-laws of the Association then in effect and all amendments to establishing such type of ownership.

3. Dormez-Vous, Inc. shall have a period of five years from the date hereof in which to follow the procedures outlined in this Article VIII for the purpose of establishing condominium ownership of the premises and if, at the expiration of such five year period the same has not been accomplished, there shall be no further right on the part of Dormez-Vous, Inc. or of the apartment owners to establish such type of ownership unless 100% of the votes which may be cast by the owners of the apartments Vote so to do.

16b
ARTICLE IX

AMENDMENT OF DECLARATION

1. This Declaration may be amended by 75% of the total number of votes that may be cast by the members of the Association, excepting that this Declaration shall not be amended in such manner as will alter or adversely affect the rights of any mortgagee of record or of any other person holding a duly recorded lien unless such mortgagee or lien holder consents to the same in writing.

2. Notwithstanding anything to the contrary herein, this Declaration may not be amended during such time as Dormez-Vous, Inc. owns one or more apartments within the building described in Article I hereof unless Dormez-Vous, Inc. agrees to such amendment.

IN WITNESS WHEREOF, DORMEZ-Vous, Inc. has caused its hand and seal to be set hereunto on the 13 day of December, 1971.

Witnesses:

Roger O Fern

Margaret C. Anderson

DORMEZ-VOUS, INC

(corporate seal)

By: Nicholas Schaus-President

Attest:

David Slingluff
Secretary

State of Conn.

Hartford County, ss At Hartford in said County this 13th day of December A.D. 1971 Nichlos Schaus

President of Dormez-Vous, Inc. personally appeared, and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of Dormez-Vous, Inc. by him as president and duly authorized agent.

Before me, Clifford Swanson

Notary Public

My commission expires Mar 31, 1976

Waitsfield Town Clerk's Office

Received for record and duly recorded

January 6, 1972 at 5:45 P.M.

Attest:

Fide Moriarty
Town Clerk

Particular
Mortgage
Book 25-1-149-
Attest: Helen Stafford

25/23-24

That we, Nicholas Schaus, now residing at Deercliff Road, Avon, Connecticut, and David Slingluff, now residing in Waitsfield in the County of Washington and State of Vermont, Grantors, in the consideration of ten and more Dollars, paid to our full satisfaction by Dormez-Vous, Inc., a Vermont corporation with its office in Waitsfield in the County of Washington and State of Vermont, Grantee, by these presents, do freely GIVE, GRANT, SELL, CONVEY and CONFIRM unto the said Grantee, Dormez-Vous, Inc., and its successors and assigns forever, a certain piece of land in Waitsfield in the County of Washington and State of Vermont, described as follows, viz:

It being a one and nine-tenth (1.9*) acre parcel of land and being part of the same land and premises conveyed to Nicholas Schaus and David Slingluff by warranty Deed from Herman E. Warner and Albert H. Cass dated June 7, 1961 and recorded in Book 21 Page 110 of the Waitsfield Land Records.

The herein conveyed parcel of land may be further described as follows: Commencing at a point (hereinafter referred to as point A) marked by an iron pipe set in 1971 (said point A being found and located as follows: Commencing at an iron pipe set in 1971 which is 33 feet westerly of the center of the traveled portion of Vermont Route 100 and which last mentioned iron pipe is 175± feet generally northerly of the center of the cement bridge which carries Vermont Route 100 over Folsom Brook, so-called, and which last mentioned iron pipe is S 41° 17' W ± 320± feet from a concrete monument set in the ground approximately 33 feet generally westerly from the center line of said highway; thence N 42° 42' W ± 161± feet to the iron pipe set in 1971 which is at said point A); thence from said point A S 60° 49' W a distance of 104± feet; thence continuing on the same bearing of S 60° 49' W ± approximately 35 feet to the center of Folsom Brook; thence in a westerly direction, approximately 185 feet, following the center of Folsom Brook, to the center of Mad River; (an iron pipe was set in 1971 at a point approximately 20 feet northerly of the center of Folsom Brook and approximately 25 feet easterly of the center of Mad River. The bearing and distance between the last mentioned iron pipe and the next previously mentioned iron pipe is N 47° 36' W 180± feet); thence from the point at the intersection of the center of Folsom Brook with the center of Mad River downstream in a general northerly direction along the center of Mad River approximately 385 feet to a point; thence generally southeasterly approximately 20 feet to an iron pipe set in the east bank of the Mad River (the bearing and distance between the last mentioned iron pipe and the iron pipe next previously mentioned is N 19° 29' E, 319± feet); thence from the last mentioned iron pipe set in the east bank of Mad River S 42° 25' E 231 feet to an iron pipe which is in the arc of a circle having a radius of 126 feet; thence turning to the right and running along the arc of said circle 164± feet to an iron pipe; thence S 22° 38' W ± a distance of 93.3± feet to the point of beginning.

Also conveyed hereby is a right of way and easement for access by all common methods, means and types of transportation and locomotion from time to time and for laying, relaying, constructing, reconstructing, maintaining, and inspecting under, on and over the surface of the ground, telephone, electric and similar communication circuits and lines with appurtenant works, fixtures and equipment for the benefit and use of the land hereby conveyed and improvements now or hereafter thereon; said right of way and easement to be used in common with the grantors herein and others to whom the grantors may hereafter convey similar rights; the grantors reserving the right to create and convey further, additional and different tenancies, uses and rights of way and easements, under, on and over said strip of land so long as they do not unreasonably interfere with the rights and easements hereby conveyed. Said right of way and easement for access and other purposes mentioned shall be located over or along a 50 ft. wide strip of land running generally northwesterly from the westerly limits of Vermont Route 100 with the southwesterly bound of said 50 ft. wide strip of land, being a line described as follows: Commencing at the iron pipe which is at the southeasterly end of the bound hereinbefore mentioned in the particular description of the land hereby conveyed as having a bearing of S 42° 25' E and a length of 231 feet; thence turning to the right and running 164± feet along an arc of a circle having a radius of 126 feet to an iron pipe which is N 22° 38' E 93.3 feet from said point A; thence S 30° 57' E 195 feet to an iron pipe set in the ground 33 feet westerly of the center of the traveled portion of Vermont Route 100.

Also conveyed hereby is an easement for maintaining, repairing, replacing and inspecting over the surface of the ground, telephone and electric circuits and lines with appurtenant works, fixtures and equipment and a reasonably cleared strip of land along the same for use in common with the grantors herein and others to whom the grantors may hereafter convey similar rights, with the same being as now located over land of the grantors generally described as extending generally westerly from Route 100 to a pole approximately 105 feet generally south-southwesterly of point A hereinbefore referred to. The grantors shall have the right to move said lines from their present location providing the same is done without expense to the grantees and without impairing the services furnished to the land hereby conveyed and improvements now or hereafter placed thereon.

There is excepted and reserved here from a right of way and easement for access by all common methods, means and types of transportation and locomotion from time to time for the benefit and use of land of the grantors not hereby conveyed which is located southeasterly and easterly of that hereby conveyed and southerly and southwesterly of the 50 ft. strip of land hereinbefore described as being that over which certain rights of way and easements hereinbefore described exist, and improvements to be hereafter placed or erected thereon. The right of way and easement for access hereby excepted and reserved shall be over a strip of land 25 feet wide which extends from about the mid point of said arc of a circle generally southwesterly, south-southwesterly and thence generally southerly to about the midpoint of the bound hereinbefore described as having a bearing of S 60° 49' W and a length of 104 feet. Said right of way and easement shall be for use in common with the grantors, the grantees and the successors in title to the grantors of the parcel of land for the benefit of which said reserved right of way and easement shall exist.

There is an artesian well on the parcel of land hereby conveyed which is located approximately 18 feet generally northerly of said point A and the same is presently used as a source of a supply of water for the building and improvements now on the land hereby conveyed. The grantors herein reserve the right to have and take 9/16 of the water supplied by said well for use on other land owned by the grantors which is that part of the land acquired by said deed dated June 7, 1961 not hereby conveyed. The grantors except and reserve the right to lay, relay, repair, maintain and inspect a pipeline or pipelines by which to convey water from said well or the pump or pressure tank, wherever the same may be located, which is a part or is hereafter a part of the fixtures and equipment by which water is taken from said well and supplied to the user thereof; said right with respect to said pipeline or pipelines being subject to the provision that the grantors shall restore the surface of the ground to as near the condition prevailing before the exercise of said rights as may reasonably be and that they will not unreasonably disturb or adversely affect the supply of water to other users thereof at such times as they exercise said reserved rights.

The grantors also except and reserve the right to construct, reconstruct, repair, maintain and inspect a reservoir or a pressure tank or both in, at or adjacent to said well and a further right to install, repair, maintain and inspect a pump/in or at said well subject to the provision that in exercising such rights, they will not unreasonably disturb or adversely affect the flow of water to the users thereof. By the acceptance of this deed, the grantee herein assumes and agrees to pay its proportionate cost of the maintenance, repairs, replacement and operation of said water supply system and all of its parts which are used in common with the grantors on the basis of the proper proportionate allocation of expense thereof as between the grantors, to the extent that they actually use said water and the grantee to the extent of its actual use of said water. If the grantors construct a reservoir or install a pressure tank and a pump under the reserved right so to do, the same shall become a part of the system and the original cost thereof shall not be apportioned to or be the liability for payment thereof by the grantee.

The grantors except and reserve a 9/16 interest in the septic tank and in the leaching field now serving as a sewage disposal facility for the building on the land hereby conveyed with the further right being excepted and reserved on the part of the grantors to connect and run sewer lines thereto from such buildings as they may erect on other land acquired by said deed which is not conveyed hereby, subject to the limitation that the amount or quantity of sewage to be carried to said septic tank by the grantors under this excepted and reserved right shall not be in excess of 9/16 of the capacity of said tank and any replacement thereof. The grantors and their successors in title or interest shall have and hereby assume the obligation to pay the proper proportionate part of the expense of the maintenance, repairs, replacement and operational cost of said septic tank and leach field to the extent of their actual use thereof and in no event to be more than 9/16 thereof. The grantors may lay sewer lines or pipes in the land hereby conveyed by which to convey sewage to said septic tank provided doing so does not unreasonably interfere with the use of the land by the grantee and providing the grantors restore the surface of the ground to as near the condition prevailing before the exercise of said rights as may reasonably be.

If the grantors make connections to said well or to said septic tank or both and take water from the well or dispose of sewage through use of the septic tank or both subsequent to the time when the grantee herein may have incurred a capital expense with respect to use of both of said two systems by way of replacing a tank, pump, shutoff, leaching bed or the like, the grantors shall pay to the grantee such sum as represents the proper proportionate part (to be based upon the amount or extent of the use to be made thereof by the grantors) of the then depreciated cost to the grantee of such capital improvement.

The land and premises hereby conveyed together with other adjacent land been surveyed by Drown & Marsh, Inc. and a map based thereon has been made which is entitled, "Dormez-Vous, Inc. Apartment Conversion Waitsfield, Vermont Scale 1"= 50' May, 1971---Project No 309". A copy of said map is attached hereto and is to be filed with the Map Rec ords of the Town of Waitsfield.

There is a building located on the land hereby conveyed which has been heretofore used as a ski lodge or dormitory and the same is in the process of a conversion to apartments or condominium units. Said building was heretofore erected on its present location, under, pursuant to and in accordance with provisions of a lease agreement wherein the grantors were lessors and the grantee was lessee. This instrument is operative as a cancellation by the grantors of all rights they may have as lessors under said lease agreement and by its acceptance of this instrument, the grantee herein hereby surrenders all its rights under said lease agreement.

Northfield Savings Bank presently holds a mortgage by the terms of which a mortgage interest in some part or all of said building, the land and premises hereby conveyed, said well and said septic tank for sewage disposal system was conveyed to Northfield Savings Bank and this conveyance is subject to the rights now held or owned by Northfield Savings Bank by, through or under said mortgage deed.

Reference is hereby made to said deed and mortgage, to all references therein and to the Land Records of the Town of Waitsfield in aid of this description.

TO HAVE AND TO HOLD said granted premises, with all the privileges and appurtenances thereof, to the said Grantee, Dormez-Vous, Inc., its successors and assigns, to its own use and behoof forever;

And We, the said grantors, Nicholas Schaus and David Slingluff for ourselves and our heirs, executors and administrators, do covenant with the said Grantee, Dormez-Vous, Inc. its successors and assigns, that until the sealing of these presents we are the sole owners of the premises and have good right and title to convey the same in manner aforesaid, that they are FREE FROM EVERY ENCUMBRANCE; except as aforesaid and also excepting the proper proportional part of the property tax lien to be assumed by the grantee relating to taxes for the year 1971 assessed upon the property hereby conveyed, and we hereby engage to WARRANT AND DEFEND the same against all lawful claims whatever, except as aforesaid.

IN WITNESS WHEREOF WE hereunto set our hands and seals this 12th day of June A.D. 1971.

In Presence of:

Peter S. Jennings

A. Trent Smith

Nichlos Schaus

(Seal)

David Slingluff

(Seal)

State of Vermont
Washington County ss

At Waitsfield this 12th day of June A.D. 1971, Nicholas Schaus and David

Slingluff personally appeared, and they acknowledged this instrument, by them sealed and subscribed, to be their free act and deed.

Before me,

Peter S. Jennings

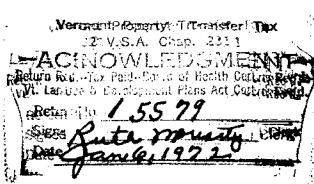
Notary Public

Waitsfield Town Clerk's Office
Received for record and duly recorded
January 6, 1972 at 5:45 P.M.

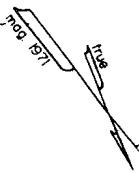
Attest:

Notary Public

Ruth M. Mundy
Town Clerk



THIS SURVEY IS BASED ON INFORMATION OBTAINED FROM PRELIMINARY DEEDS AND OFFICIAL RECORDS, FROM EVIDENCE POINTS ON THE PROPERTY, AND FROM LINES AS SHOWN BY D. SLINGLUFF.



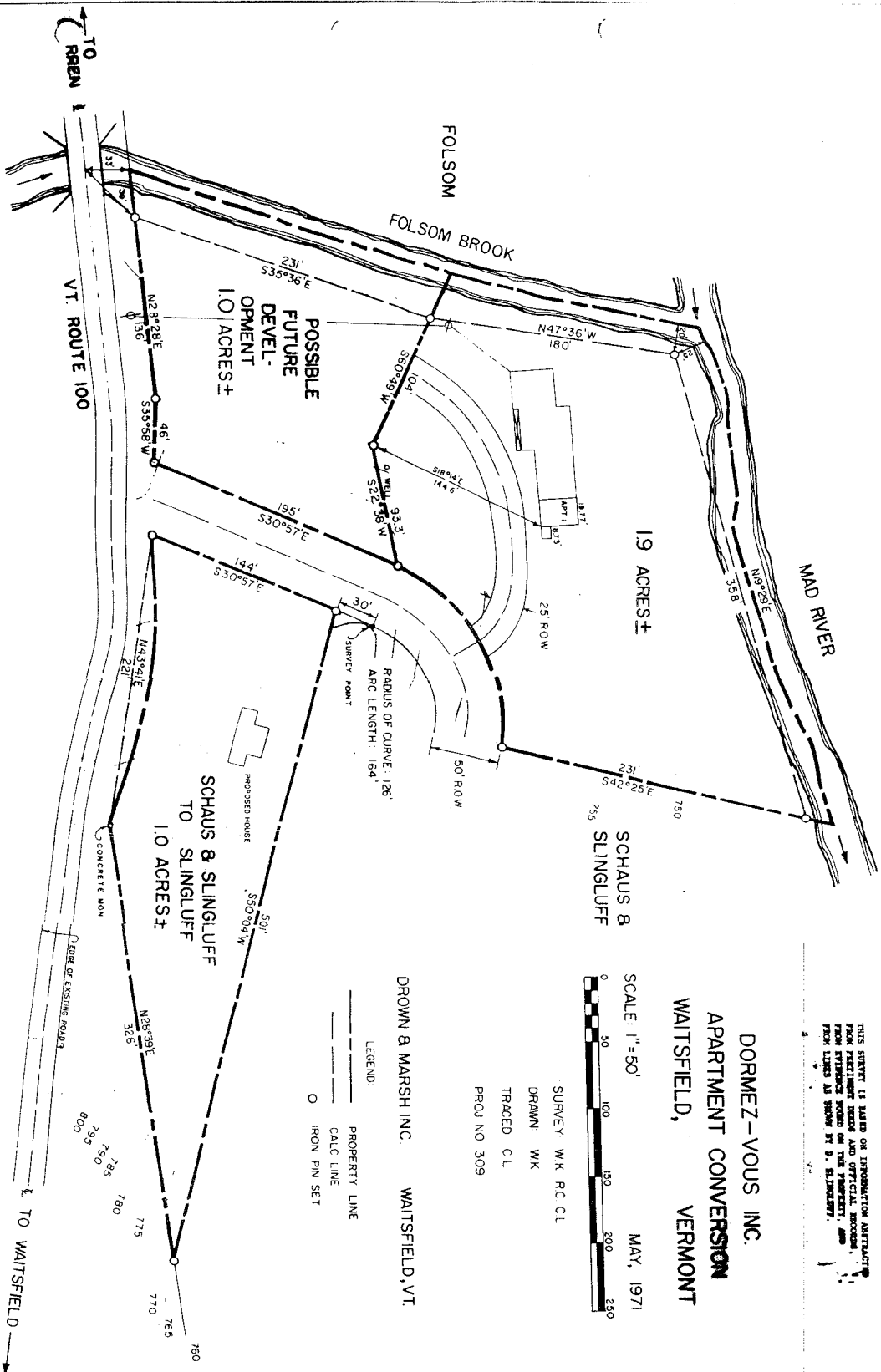
DORMEZ-VOUS INC.
APARTMENT CONVERSION
WAITSFIELD, VERMONT

SCALE: 1" = 50'
 MAY, 1971

SURVEY W.K. RC CL
 DRAWN: WK
 TRACED CL
 PROJ NO 309

DROWN & MARSH INC. WAITSFIELD, VT.

LEGEND:
 ————— PROPERTY LINE
 ————— CALC. LINE
 O IRON PIN SET



14.11.1971

Slides 5 & 6 (same map)