

ATTORNEY'S REPORT AND OPINION ON TITLE

To: Dennis D. Cassidy and Rosemarie Cassidy

Record Owner: Waterbury Commons LLC

Property Address: 104 Tyler Ridge, Waterbury, Vermont (Lot 5 off of Perry Hill Road)

Date of Examination: May 17, 2016

Property Description:

It being part of all and the same land and premises, conveyed to Waterbury Commons, LLC by Warranty Deed of Sparks Holdings, LLC dated August 30, 2013 and recorded in Book 341 Page 250-254 of the Waterbury Land Records.

Being a part of the same lands and premises as were conveyed to Sparks Holdings, LLC by the following: (1) Warranty Deed from Amelia Acres 2, LLC dated April 28, 2010 and recorded April 28, 2010 in Book 278, Pages 425-427 of the land records of the Town of Waterbury, Vermont; and (2) Quit Claim Deed of Travis J. Kingsbury and Madaileine Kingsbury dated December 13, 2010 and recorded in Book 283, pages 253-254 of the land records of the Town of Waterbury, Vermont.

Said part being a 0.20 ± acre parcel of land identified as Lot 5 on a survey plat by McCain Consulting, Inc. entitled "Survey and Subdivision of the Lands of SPARKS HOLDINGS, LLC, Perry Hill Road, Waterbury, Vermont" dated June 28, 2013 and recorded at Map Slide 327-01 and 327-02 of the Waterbury Land Records (the Plat).

The land and premises are more particularly described as follows:

Commencing at the southeast corner of the land now or formerly owned by Travis J. and Madaileine Kingsbury;

thence N 77° 09' 59" E a distance of 129.50 feet to an iron rod to be set at the corner of Lot 1 and Lot 3;

thence S 16° 18' 16" E a distance of 77.89 feet along the Common Lot and Lot 3 to an iron rod to be set at the point of beginning;

thence S 78° 23' 28" E a distance of 73.64 feet along Lot 3 to an iron rod to be set;

thence continuing S 78° 23' 28" E a distance of 25.48 feet along said Lot 3 to a point;

thence southerly in a non-tangential concave curve to the right with a radius of 100.00 feet for a distance of 37.42 feet along Lot 4 of the Sparks Holdings, LLC subdivision to a point, which point bears S 12° 42' 18" W a distance of 37.20 feet from the start of the curve;

thence continuing southerly in a concave curve to the right with a radius of 200.00 feet for a distance of 62.43 feet along Lot 6 to a point; which point bears S 41° 18'31" W a distance of 61.42 feet from the last mentioned point;

thence S 59° 11'32" W a distance of 19.00 feet along said Lot 6 to a point;

thence N 42° 10'30" W a distance of 25.50 feet along Lot 7 to an iron rod to be set;

thence N 28° 51'25" W a distance of 54.47 feet along said Common Lot to the point of beginning.

Bearings are based on magnetic north as observed by McCain Consulting, Inc. in October 2001.

Also conveyed hereby is an easement and right of way in common for access and utility purposes over and under a fifty foot (50') wide strip of land depicted as "Right-of-way in common" on the Plat. Said easement includes the right to connect to, install, maintain, replace, and repair water, sewer, and utility lines and all related equipment and installations under and along said fifty foot wide strip of land.

This conveyance is subject to terms and conditions of Town of Waterbury Zoning Permit No. 35-35-V dated November 5, 2015 of record at Book 373, Page 311 of the Waterbury Land Records.

The land and premises conveyed hereby include the benefit of and are subject to all rights, conditions, covenants, easements, rights of way and other provisions set forth in the WATERBURY COMMONS DECLARATION OF PROTECTIVE COVENANTS AND CONDITIONS dated October 16, 2014 and recorded in Book 357, Pages 4-44 of the Waterbury Land Records (the Declaration) and to the Bylaws of the Waterbury Commons Homeowners Association, Inc.; to conditions contained in Town of Waterbury, State of Vermont, and federal permits and approvals identified in the Declaration or appearing of record, and to such rights, restrictions, conditions, rights of way and easements as are shown or referred to on the Plat or in the Declaration; to public highway and public utility rights, and to such rights, conditions, covenants, rights of way and easements which are of record and which are enforceable at law on the date hereof - not meaning by such language to renew, reinstate or extend the validity of any encumbrance otherwise barred by Vermont law.

Reference is hereby made to said Declaration, Bylaws, Plat, deeds, agreements and permits and their records, to all references therein and to the Waterbury Land Records in aid of this description.

.....

Based on the examination of the aforesaid land records and the assumption that the records are currently and correctly indexed in the general indices, it is my opinion, except for the matters set forth below, on the effective date of this report, title to the records owner is marketable title in fee simple:

Attachments: None of record.

Bankruptcy: None of record all parties, chain of title last ten years.

Easements and Rights of Way:

The Property is subject to and benefitted by those easements set forth in a Declaration of Restrictive Covenants and By-laws dated October 16, 2014, recorded October 17, 2014 of record at Book 357, Pages 4-44 of the Waterbury Land Records.

The Property is subject to an Easement Deed acknowledged May 6, 2014, recorded June 2, 2014 in Book 350, Page 226 of the Waterbury Land Records. The easement calls for an underground easement twenty feet in width with 10 feet on each side of installed conduits.

The Property or a portion of the parcel from which the Property is derived is benefitted by an easement over lands of Over-Time Management, LLC for the installation, maintenance repair and replacement of water and sewer lines as more particularly described in a Confirmatory Easement Deed dated January 8, 2014, recorded January 13, 2014 in Book 346, Page 215 of the Waterbury Land Records. The easement reconfirms and refines the easement set forth in the Easement Deed from Over-Time Management, LLC to Amelia Acres 2, LLC dated April 28, 2010, recorded in Book 278, Page 434 of the Waterbury Land Records.

The Property or a portion of the parcel from which the Property is derived is subject to and benefitted by terms and conditions of the Agreement Regarding Relocation of Right-of-Way dated as of August 30, 2013 and recorded in Book 346, Page 184 of the Waterbury Land Records.

The Property or a portion of the parcel from which the Property is derived is subject to and benefitted by easements and right of ways for ingress and egress in common, obligations with respect to said easements, and an easement in common for utility installation, with and for the benefit of Lots 7A, 7B, 7C and 7D of the Amelia Acres 2 Subdivision as described in the Warranty Deed of Sparks Holdings, LLC to Waterbury Commons, LLC dated August 30, 2013 and recorded in Book 341, Page 250 of the Land Records (the "WC Deed"). Said easements and rights of way are described in the WC Deed as "Easement One(A)," "Easement One(B)" and "Easement Two" and said obligations are described in the WC Deed as "Obligations of Grantee With Respect to Road Construction."

The Property is benefitted by a right and easement to connect to, maintain, replace and repair existing water and sewer lines and all related equipment as described in that certain Deed of Easement from Shawn R. Steele and Gretchen R. Steele to Sparks Holdings, LLC dated August 22 and 23, 2013 and recorded at Book 341 Pages 243-245 of the Waterbury Land Records and is subject to the obligation to participate in paying the cost thereof.

The Property is subject to and benefitted by an easement for underground utility line conveyed to Green Mountain Power Corporation by Easement Deed of Sparks Holdings, LLC and Travis J. and Madaileine Kingsbury dated September 23, 2010 and recorded in Book 339, Page 310 of the Waterbury Land Records. The easement is ten feet in width on each side of installed conduits.

The Property or a portion of the parcel from which the Property is derived is subject to rights of way and easements referred to in a Warranty Deed from Amelia Acres 2, LLC to Sparks Holdings, LLC

dated April 28, 2010 and recorded in Book 278 Page 425 of the Waterbury Land Records, but only to the extent that such easements are located within the limits of the Property.

The Property or a portion of the parcel from which the Property is derived is subject to and benefitted by rights of way and easements conveyed by Warranty Deed from Amelia Acres 2, LLC to Travis J. Kingsbury and Madaileine Kingsbury dated April 28, 2010 and recorded in Book 278 Page 407 of the Waterbury Land Records, but only to the extent that such easement are located within the limits of the Property.

The Property or a portion of the parcel from which the Property is derived is subject to a utility easement from Edward E. Steele and Karen K. Steele, Trustees of the Karen K. Steele Trust to Green Mountain Power Corporation and Verizon New England, Inc. by deed dated June 4, 2007 and recorded in Book 257 Page 133 of the Waterbury Land Records.

The Property or a portion of the parcel from which the Property is derived is subject to a utility easement from Edward Steele to Green Mountain Power Corporation and New England Telephone Co. by deed dated September 14, 2000 and recorded in Book 172 Page 246 of the Waterbury Land Records.

The Property or a portion of the parcel from which the Property is derived is subject to a utility easement from Edward Steele to Green Mountain Power Corporation and New England Telephone Co. by deed dated April 27, 2000 and recorded in Book 169 Page 354 of the Waterbury Land Records.

The Property or a portion of the parcel from which the Property is derived is subject to a utility easement from Edward Steele to Green Mountain Power Corporation by deed dated August 19, 1993 and recorded in Book 134 Page 188 of the Waterbury Land Records.

The Property or a portion of the parcel from which the Property is derived is subject to a utility easement from Edward Steele to Green Mountain Power Corporation and New England Telephone Co. by deed dated August 1, 1989 and recorded in Book 115 Page 603 of the Waterbury Land Records.

The Property or a portion of the parcel from which the Property is derived is subject to a utility easement from Edward Steele to Green Mountain Power Corporation and New England Telephone Co. by deed dated October 27, 1986 and recorded in Book 103 Page 589 of the Waterbury Land Records.

The Property or a portion of the parcel from which the Property is derived is subject to rights of the Town or Village of Waterbury for the use and maintenance of Perry Hill Road, assumed to be a three-rod wide right of way (approximately 25 feet on either side of the centerline of the traveled portion of said road).



Federal Tax and State Tax Liens: No undischarged federal or state tax liens of record. However, no examination was made of the records at the District Director's Office of the Internal Revenue Service or the office of the Vermont Commissioner of Taxes and no certification is made herein with

regard to any tax liens against the Property which are unfiled or unrecorded in the Waterbury Land Records.

Grand List: The 2015 Grand List reports the property as 13.75 acres (20 approvals) with a value of \$404,500 for tax purposes. The Waterbury Listers card reports Lot 5 (subject of this search) with a value of \$147,100 as of 3/8/16. The card shows the property as a new dwelling 70% finished.

Mortgages: The Property is subject to an undischarged mortgage to Northfield Savings Bank from Waterbury Commons LLC dated June 6, 2014 recorded June 17, 2014 in Book 351, Page 114 of the Waterbury Land Records. The mortgage was modified by Modification of Mortgage dated August 6, 2014, recorded August 11, 2014 in Book 353, Page 206 of the Waterbury Land Records.

Municipal Charges: Waterbury Commons: (based on 13.75 acres (20 approvals) taxes were \$8,437.46 and are paid. Taxes are due in 2 equal installments - August and November.

Lot 5 as of 3/8/16 was assessed at \$147,100. If the Waterbury Town appraiser does not reappraisal the property taxes for Lot 5 will be based on the value of \$147,100. THE TAX BILL WILL BE SENT TO THE RECORD OWNER AS OF APRIL 1ST. IT IS BUYERS SOLE RESPONSIBILITY TO OBTAIN A COPY OF THE TAX BILL AND MAKE THE PAYMENTS ON TIME. (Unless a different arrangement is made between Buyers and Seller)

Delinquent Taxes: None of record.

Water Liens and/or Assessments: Water/sewer for the period 2/1/16 to 4/30/16 is the base charge only of \$82.80. Bills will be sent out this week and payment is due on or before June 20, 2016. This will be paid at closing.

Vermont Land Gains Tax: The Property has been owned by the Record Title Holder for less than six years, the Property is subject to an inchoate lien for State of Vermont Land Gains Taxes, pursuant to 32 V.S.A. §10001 *et seq.* It should be noted that the purchaser of the Property certifies to use as a primary residence, the Property is exempt from the aforementioned tax.

Vermont 2.5% Withholding: Seller is a Vermont resident not subject to the 2.5% Withholding imposed on out of state residents who sell property in Vermont.

Protective Covenants, Restrictions and Homeowners Association: The property is subject to all conditions contained in the Waterbury Commons Declaration of Protective Covenants and Conditions and By-laws of Waterbury Commons Homeowners Association dated October 16, 2014 of record at Book 357, Pages 4-44 of the Waterbury Land Records. Buyers of Waterbury Common lots will have an indefeasible membership in the homeowners Association.

Lease Land: No indication of Lease Land.

State of Vermont Wastewater, Land Use and other permits:

Wastewater Permits The Property or a portion of the parcel from which the Property is derived is subject to the following:

Wastewater System and Potable Water Supply Permit WW-5-4674-3 dated March 9, 2015 and recorded in Book 362, Page 79 of the Waterbury Land Records which authorized an increase of 13 of 26 residential lots to 4 bedrooms each with municipal sewer and water.

Wastewater System and Potable Water Supply Permit WW-5-4673-2 dated December 23, 2013 and recorded in Book 346, Page 207 of the Waterbury Land Records, which authorized a 26 lot residential subdivision, 3 bedrooms per residence, to be connected to the municipal water and septic system in accordance with Public Water System Permit to Construct. NOTE: This permit was issued to Travis and Madaileine Kingsbury and Arnot Development Group, Inc. and is not indexed under Waterbury Commons, LLC.

Wastewater System and Potable Water Supply Permit WW-5-4673-1 dated July 15, 2010. This permit allowed the reconfiguration of certain lots in a subdivision on the parcel from which the Property is derived.

Wastewater System and Potable Water Supply Permit WW-5-4673 dated May 5, 2008 and recorded in Book 266 Page 153 of the Waterbury Land Records. This permit authorized the creation of a 4-lot subdivision, Lots 7A, 7B, 7C, and 7D each permitted for 4 bedroom, single family residences.

Land Use (Act 250 Permits) The Property or a portion of the parcel from which the Property is derived is subject to the following:

Land Use Permit #5W1374-4A dated May 13, 2014 and recorded in Book 350 Page 24 of the Waterbury Land Records, to construct four single family residences on lots 3, 4, 7 and 10. NOTE: This permit was issued to Arnot Development Group, Inc. and is not indexed under Waterbury Commons, LLC.

Land Use Permit #5W1374-4(Altered) dated March 3, 2014 and recorded in Book 348 Page 51 of the Waterbury Land Records, to subdivide a 14.8 acre parcel into a 26 lot subdivision. NOTE: This permit was issued to Arnot Development Group, Inc. and Sparks Holdings, LLC and is not indexed under Waterbury Commons, LLC.

Land Use Permit #5W1374-4 dated January 23, 2014 and recorded in Book 346 Page 282 of the Waterbury Land Records, to authorize the subdivision of a 14.8 acre parcel into a 26 lot subdivision. NOTE: This permit was issued to Arnot Development, Inc. and Sparks Holdings, LLC and is not indexed under Waterbury Commons, LLC.

Land Use Permit #5W1374-3 dated August 18, 2010 and recorded in Book 280 Page 549 of the Waterbury Land Records. This permit allowed the reconfiguration of lot lines of a subdivision within the parcel from which the Property is derived.

Land Use Permit Administrative Amendment #5W1374-B dated April 9, 2010 and recorded in Book 283 Page 249 of the Waterbury Land Records. The permit allowed the stockpiling of road building materials on a larger parcel from which the Property is derived.

The Property or a portion of the parcel from which the Property is derived is subject to Land Use Permit #5W1374-2 dated July 7, 2008 and recorded in Book 263 Page 737 of the Waterbury Land Records. This permit authorized the subdivision of Lots 7A, 7B, 7C, 7D and a retained lot with no improvements.

NOTE: At or prior to occupancy a certificate indicating compliance with Residential Building Energy Standards (RBES) must be recorded in the Waterbury Land Records.

Other

Individual Wetland Permit 2013-079 In the matter of: Paul Arnot of Arnot Development Group, Inc. dated September 18, 2013 and recorded in Book 343 Page 177 of the Waterbury Land Records. The permit authorizes construction of a 26 unit housing development with proposed impacts to 3,766 square feet of wetland and 36,811 square feet of buffer zone.

Authorization to Discharge Under General Permit 3-9015 issued to Sparks Holdings, LLC, Perry Hill Home Owners Association, and Travis and Madaileine Kingsbury, Permit Number 7036-9015, dated September 16, 2013, notice of which is recorded at Book 347 Page 288 of the Waterbury Land Records. The permit requires treatment and control of stormwater runoff long-term maintenance of the treatment and control structures and payment of yearly operational fees.



NOTE: THIS PERMIT IS SUBJECT OF A NOTICE OF VIOLATION ISSUED BY THE STATE OF VERMONT, DEPARTMENT OF ENVIRONMENTAL CONSERVATION, WATERSHED MANAGEMENT DIVISION DATED MARCH 25, 2016 AND NOTICE OF VIOLATION LETTER BY ATTORNEY SHEILA GETZINGER DATED APRIL 14, 2016 OF RECORD AT BOOK 39 PAGES 189-191 OF THE WATERBURY LAND RECORDS. VIOLATIONS: FAILURE TO MAKE PAYMENT OF ANNUAL OPERATION FEES; FAILURE TO COMPLETED ANNUAL INSPECTIONS AND SUBMIT ANNUAL INSPECTION REPORTS; FAILURE TO SUBMIT INITIAL STATEMENT OF COMPLIANCE; FAILURE TO CONSTRUCT AND STABILIZE STONE LINE DITCHES AND GRASS CHANNELS; FAILURE TO CONVEY STORMWATER RUNOFF FROM IMPERVIOUS SURFACES TO SPECIFIED STORMWATER TREATMENT PRACTICES; AND FAILURE TO COMPLY WITH EROSION PREVENTION AND SEDIMENT CONTROL PLAN AND STABILIZATION REQUIREMENTS.

Public Water System Construction Permit Project #C-3012-13.0, WSID #5284. NOTE: This permit was issued to Arnot Development Group, Inc. The permit authorized connection to the Village of Waterbury water system. This permit is not recorded in the Waterbury Land Records.

Authorization to Discharge Under General Permit 3-9020 issued to Sparks Holdings, LLC, Permit Number 7036-9020, dated August 6, 2013. NOTE: This permit is not recorded in the Land Records.

Terms and conditions of Department of the Army Permit Number NAE-2013-1251 dated July 25, 2013. NOTE: This permit was issued to Travis Kingsbury, Sparks Holding, LLC. This permit is not recorded in the Land Records.

Authorization to Discharge Under General Permit 3-9015 issued to Sparks Holdings, LLC, Travis and Madaileine Kingsbury and The Amelia Acres Homeowners Association, Permit Number 5671-9015.A, dated July 27, 2010, recorded in Book 280, Page 365 of the Waterbury Land Records. This permit allows certain stormwater runoff through a another subdivision the parcel from which the Property is derived.

The Property or a portion of the parcel from which the Property is derived is subject to authorization to Discharge Under General Permit 3-9015 issued to Amelia Acres 2, LLC, Permit Number 5671-9015, dated April 24, 2008 and recorded in Book 278 Page 570, a stormwater permit for the five lot Amelia Acres subdivision.

Waterbury Zoning Permits: The Property or the parcel from which the Property is derived is subject to the following Town of Waterbury municipal land use permits:

- a. Zoning Permit 35-15-V dated November 5, 2015 recorded at Book 373, Page 211 of the Waterbury Land Records, to construct a single family dwelling on Lot 5 of Waterbury Commons.
- b. Zoning Permit 68-12-V dated March 28, 2013 and recorded in Book 332 Page 208 of the Waterbury Land Records (26 lot planned unit development) together with the Approved Minutes, Finding, & Decision of the Development Review Board dated February 7, 2013, for a 26 lot planned unit development subdivision.
- c. Access/Curb Cut Permit # 03-10C dated June 21, 2010 and recorded in Book 279 Page 401 of the Waterbury Land Records. This permit permits the access of a subdivision road onto Perry Hill Road.
- d. Zoning Permit 31-10-T dated June 17, 2010 (boundary line adjustment) as re-approved by permit 01-11-V.
- e. Zoning Permit 02-10-V dated January 28, 2010 and recorded in Book 277 Page 146 approved a four lot subdivision.
- f. Zoning Permit 04-08-V dated February 6, 2008 and recorded in Book 260 Page 711 of the Waterbury Land Records, permitting a five lot subdivision, to be known as Lots 7A, 7B, 7C, 7D, and a larger retained parcel).
- g. Zoning Permit 07-00-V dated April 15, 2000 and recorded in Book 168, Page 632 of the Waterbury Land Records, authorizing the creation of the original Amelia Acres subdivision on Clover Knoll in Waterbury.

It should be noted that the Town of Waterbury does not require Certificates of Occupancy.

Notes:

The Property is subject to that state of facts as depicted on the following survey plans entitled:

"Survey and Subdivision of the Lands of Sparks Holdings, LLC Perry Hill Road Waterbury, Vermont," Sheets 1 & 2 of 2 prepared by McCain Consulting, Inc., dated June 28, 2013, and recorded at Map Slides 327-01 and 327-02 of the Waterbury Land Records.

"Boundary Line and Right-of-Way Adjustments for the Lands of Sparks Holdings, LLC and Travis & Madaileine Kingsbury Lincoln Street & Perry Hill Road Waterbury, Vermont," prepared by McCain Consulting, Inc., dated December 13, 2010 and recorded at Map Slide 269 of the Waterbury Land Records.


"Survey and Subdivision of a Portion of the Land of Amelia Acres 2, LLC Lincoln Street & Perry Hill Road Waterbury, Vermont" prepared by McCain Consulting, Inc. dated January 18, 2010 and recorded at Map Slide 247 of the Waterbury Land Records.

"Lots 5 & 6 Karen K. Steele Revocable Trust Clover Lane Waterbury, VT" prepared by T. Bass Land Surveys, Ltd., dated January 2002 and recorded at Map Slide 736 of the Waterbury Land Records.

"Revision of a Survey for Shawn R. Steele and Gretchen G. Steele East Street Waterbury, Vt." prepared by T. Bass Land Surveys, Ltd., dated October 2001 and recorded at Map Slide 327 of the Waterbury Land Records.

"Land of Shawn R. Steele & Gretchen G. Steele East Street Waterbury, VT." prepared by T. Bass Land Surveys, Ltd., dated June 1998, revised August 2000 and recorded at Map Slide 708 of the Waterbury Land Records.

To the extent that utilities within the Clover Lane subdivision must be installed underground and to the extent of cost participation in the maintenance and upkeep of the common water and wastewater lines and related equipment is required, terms and conditions of the following instruments:

- i. Covenants and restrictions for Lots 1A, 2A, 3A and 4A of the Steele Property (located off of East Street) dated June 22, 2001 and recorded in Book 176 Pages 301-306 as amended by instrument dated September 13, 2001 and recorded in Book 180 Page 7.
-  ii. Covenants and Restrictions for Steele Property Lots 5 and 6 (off of East Street) dated April 2002 and recorded in Book 187 Page 569, as applicable.

.....

The undersigned assumes no responsibility for unindexed or mis-indexed documents.

This certificate does not include any determination of or compliance with any statute or regulation concerning water resources, pollution, land planning, subdivision, land development, health regulations, wetlands and/or zoning, *except as specifically provided for herein.*



Act 250 permits and/or subdivision permits/wastewater permits are environmental permits which are within the purview of engineers and we are, therefore, not qualified to certify that all facets of the Act 250 permits and/or subdivision permits have been complied with.

Unless specifically provided herein, the records of the Division of Fire Safety, formerly Division of Fire Prevention in the Department of Labor & Industry *have not been reviewed*.

Property tax information is based on oral representations from the taxing authority. No independent investigation of the municipal records has been made to verify these representations. The undersigned shall not be responsible for incorrect representations from the taxing authority.




Several municipalities in Vermont have rediscovered the existence of old, seemingly abandoned town highways and have attempted to reassert their rights over such roads for the purposes of public use. In some instances, these public roads traverse, sometimes invasively, over privately-owned property. In the course of our title search of the Property if any information we discovered in our research has suggested that an old public road possibly traversed or traverses the Property, we have performed reasonably necessary additional research to determine whether such a road did indeed exist on the Property and/or whether it was properly discontinued under Vermont law. If the information in the title search of the Property has not suggested any such suspicions, then we have not undertaken additional research to determine whether any public roads ever existed on the Property and/or were properly discontinued. Extensive amounts of time and resources would be required to complete such research and it is not cost-effective to do so if the title search does not suggest that any public roads exist or once existed. Therefore, we are unable to certify that the Property is not subject to any public roads outside of the period of our title search.

EXCEPTIONS: This report does not cover, and this opinion is subject to:

- a. Rights or claims of parties in possession not shown of record.
- b. Mechanics' or Materialmen's Liens not recorded.
- c. All applicable statutes, ordinances, and regulations of governmental bodies including use, zoning and building restrictions, imposed by them except as included in paragraphs 8 and 9 above.
- d. Any facts which would be disclosed by a physical survey or inspection of the premises.
- e. Except where indicated, Probate, Bankruptcy and other Court records, and records of birth, death, marriage and divorce.
- f. Special assessments or liens, if any, not shown of record.
- g. Claims of native Americans.
- h. Highway or roads except as set forth above.
- I. Transfer challenged and/or subsequently voided as being fraudulent or preferential under applicable bankruptcy or state laws.
- j. Any conditions restrictions or requirements imposed by the State of Vermont Act 250 or Land Use Permits.

This Attorney's Report and Opinion of Title does not cover, and makes no representations concerning the property lines and other physical characteristics of the subject premises. Examination

is limited to the quality of title as represented in the land records of the Town in which the premises are located, within the period of search noted above.

 It is recommended for additional protection of a prospective purchaser beyond the scope of this opinion, that the property and boundary lines be inspected prior to closing in order to ascertain whether or not there are any visible signs of additional rights of way, easements, including, utility lines, roadways, springs and buildings and other encroachments affecting the property. It should be understood that the property may be subject to such rights by virtue of use, permissive or otherwise, over a period without such rights having been created by deed within the period of this search.


Any metes-and-bounds or survey description of the premises should be verified by inspection of the boundary lines with the most recent deed and survey in hand prior to closing in order to determine whether iron pins and other boundary monuments appear to be in place as called for. It might also be advisable to contact abutting landowners in order to determine whether they are in agreement with the lines as depicted in any survey plan and on the deed.

The majority of Towns in the State of Vermont have enacted zoning. Before any construction or improvements to existing facilities are undertaken on the premises, the Waterbury Zoning Administrator should be contacted to insure the contemplated activities would be in compliance with those ordinances and any other local laws. All wastewater and potable water supply permits are issued by the State of Vermont.

Proposed activities may also require various state permits, including, for example, public building permits, for which the appropriate agency should be contacted.

TRANSFERABILITY: This report is for the sole benefit of the party, person, or persons to whom issued and is not transferable. In the event this report and opinion is issued to a mortgagee, it is then given at its request for the purpose of determining the quality of title to real estate offered as security for a loan.

This report and opinion of title refer to an apply only so far back as 40 years.



Bruce Bjornlund, Esq.
PO Box 156
Waterbury, VT 05676