

WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS that I, **Mark V. Donaldson**, Grantor, in consideration of Ten and More Dollars paid to my full satisfaction by Grantees, **Timothy J. Gallagher and Donnamarie McCarthy**, by these presents do freely GIVE, GRANT, SELL, CONVEY AND CONFIRM unto the said Grantees, **Timothy J. Gallagher and Donnamarie McCarthy**, as joint tenants with rights of survivorship, and their heirs and assigns forever, certain lands and premises in the Town of Waterbury, County of Washington and State of Vermont, described as follows, viz:

Being a portion of the land and premises conveyed to Mark V. Donaldson by Warranty Deed of James M. Cataldo, Trustee of the Blush Hill Trust created under the Declaration of Trust Establishing Blush Hill Trust dated August 28, 1987, as amended by First Amendment dated September 15, 2006, which Warranty Deed is dated September 2, 2020 and recorded in Book 466, Pages 210-211 of the Waterbury Land Records.

Being a parcel of land containing 12.52 acres, more or less, and depicted as Proposed Lot 2 ("Lot 2") on a survey prepared by Gilson Land Surveying, PLLC entitled "3 Lot Subdivision, Property of Mark & Rebeca Donaldson, Parcel 13-007.100, Blush Hill Road, Waterbury, VT" dated January 13, 2022 and recorded at Slide 537-01 of the Waterbury Land Records (the "Survey").

Lot 2 is benefitted by a twelve foot (12') wide right of way and easement along the first one hundred fifty feet (150') of the existing driveway on Lot 1. Grantees may construct a twelve foot (12') wide driveway departing in a southerly direction from the existing private driveway on Lot 1, to be constructed anywhere within the first one hundred fifty feet (150') of the existing driveway on Lot 1. Said existing private driveway will be used in common with the owners of Lot 1 for pedestrian and vehicular ingress and egress and for underground power and utility lines across Lot 1 to Lot 2. Said right of way and easement may only be used for access and utilities to one single-family structure on Lot 2. The Grantees acknowledge that the right of way is a private driveway already in existence and cannot be moved unless agreed to by both lot owners, and the location of the private driveway to Lot 2 in a southerly direction will be fixed upon construction. Lot 2 also has the right to access the existing electric supply/meter located on Lot 1 for the purpose of providing utilities to a structure to be constructed on Lot 2. The costs to repair, plow and maintain the shared portion of the private driveway shall be shared equally by the owners of Lots 1 and 2, but the responsibility to contribute to shared costs shall only arise once a structure is under construction or constructed on each lot. The owners will be individually responsible for any damage caused by themselves, their invitees and guests to the common right of way and easement. In the event the owner of Lot 2 needs to repair, replace or maintain any underground utility located within the easement area, said owner will restore any disturbed areas, including seeding and mulching as necessary, to its condition prior to any work relating to installation, repair or replacement.

2

Draft do not record

VT Form
PTT-172

VERMONT
PROPERTY TRANSFER TAX RETURN

1-401-811-200

Confirmation number

For Town Use Only

TRANSFERORS (Sellers)

DONALDSON MARK V
1115 NORTH HOLLOW ROAD
STOWE, VT 05672

TRANSFEREES (Buyers)

GALLAGHER TIMOTHY
848 BRICKELL KEY DRIVE, #304
MIAMI, FL 33131

*Any additional transferors or transferees are listed at the bottom of this page

Date Acquired by Transferor: Sep-02-2020

Date of this Closing: May-01-2023 Land Size (acres): 12.52

Property Physical Location:

BLUSH HILL ROAD (LOT 2)

City/Town:

Waterbury

SPAN#

696-221-12376

Check if property is located in
multiple cities or towns ☐

This sale did not involve land ☐

Buyer Seller relationship type:

If other, description:

If transfer is exempt from Property Transfer Tax: 00 None

Interest in property: Fee Simple

If other, description:

If "undivided" percent of interest:

Type of building construction: None

If other, description:

Transferors use of property before transfer: Other

If other, description: Investment

Transferees use of property after transfer: Domicile/Primary Residence

If other, description:

Will the property be rented after transfer? No

Enrolled in the Current Use Program? No

Have development rights been conveyed separately? No

New owner elects to continue current use enrollment? No

Does the transferee hold title to any adjoining property? No

Value paid or transferred as defined in 32 V.S.A. § 9601(6)

\$489,000.00

Value paid or transferred for personal property

\$0.00

Value paid or transferred for real property

\$489,000.00

Tax Due

\$6,140.50

Preparer's Name: LAJOIE GOLDFINE L

Preparer's Phone: (802) 760-6489

Preparer's Address: STOWE, VT 05672-0000

Preparer's E-mail: JESSE@LGLAWVT.COM

Additional Transferor (S) / Transferee (B)

B DONNAMARIE MCCARTHY

848 BRICKELL KEY DRIVE, #304 MIAMI FL 33131-0000

Do Not Send For Recording

Sensitive information file sheet

Confirmation number
1-401-811-200

Verification Code
3rct75

TRANSFERORS (Sellers)

536-47-0482
DONALDSON MARK V
1115 NORTH HOLLOW ROAD
STOWE, VT 05672

TRANSFEREES (Buyers)

527-55-3623
GALLAGHER TIMOTHY
848 BRICKELL KEY DRIVE, #304
MIAMI, FL 33131

Property Physical Location:
BLUSH HILL ROAD (LOT 2)

City/Town:
Waterbury

Land Size (acres):
12.52

SPAN#:
696-221-12376

Date Acquired by Transferor: Sep-02-2020

Date of this Closing: May-01-2023

Was 2.5% VT Income tax withheld? No

If no - exemption claimed: Under penalties of perjury the Transferor(s) certify that at the time of transfer each Transferor was a resident of Vermont or an estate

If exemption 04 - Commissioners Certificate #:

Property Transfer Tax Exemption#: 00 None

Land Gains Exemption # : 00 None

Value paid or Transferred

Value paid or transferred \$489,000.00

Value paid or transferred for personal property \$0.00

Value paid or transferred for real property \$489,000.00

Special rate information for principal residence and exemption 99 filings \$0.00

Total amount of value eligible for special rate \$100,000.00

Tax Due on amount of value eligible for special rate \$500.00

If exemption 99 claimed, value taxed at 0.0125 \$0.00

Total Due on amount(s) of value eligible for special rates \$0.00

General rate, and total tax due

Tax Due on amount of value subject to the General Rate \$5,640.50

Total Tax Due \$6,140.50

Do Not Record

Additional Transferor (S) / Transferee (B) Information

B DONNAMARIE MCCARTHY

118-50-9414

PROPERTY TAX PAYMENT AGREEMENT

THIS AGREEMENT is entered into by and between **Mark V. Donaldson** (the "Seller"), and **Timothy J. Gallagher and Donnamarie McCarthy** (the "Buyers"). Seller and Buyers acknowledge and agree that:

1. Seller owns two contiguous parcels of land located on Blush Hill Road in the Town of Waterbury, Vermont which are designated as of Lot 1 and Lot 2 (hereinafter referred to as the "Donaldson Lots"). Buyers are purchasing Lot 2 which contains 12.52 acres (hereinafter referred to as "Lot 2").

2. Given the conveyance of Lot 2 is taking place after April 1, 2023, the Donaldson Lots will be taxed as one property for the 2023 tax year.

3. Seller will provide Buyers with a copy of the 2023 tax bill within seven (7) days of receiving it from the Town. The parties shall then calculate and confirm in writing the amount each party owes.

4. Seller and Buyers are each responsible for paying a portion of the 2023 taxes, which will be due in equal installments on or about August 11, 2023 and November 3, 2023.

5. Buyers will be responsible for paying eighty-one and one-half percent (81.5%) of each installment and Seller is responsible for eighteen and one-half percent (18.5%). The parties agree to make all such payments directly to the Town of Waterbury in a timely manner.

6. Seller agrees to indemnify and hold Buyers harmless from loss or damage arising out of or related to the failure of Seller to make timely payment of any installment of its portion of the 2023 taxes.

7. Buyers agree to indemnify and hold Seller harmless from loss or damage arising out of or related to the failure of Buyers to make timely payment of any installment of their portion of the 2023 taxes.

8. In an action or proceeding to enforce this Agreement, the prevailing party shall be entitled to costs and reasonable attorneys' fees.

The parties executed this Agreement on the 1 day of May, 2023.

Witness

Witness

Witness

Mark V. Donaldson - Seller

Timothy J. Gallagher, by

Donna Marie McCarthy, his Attorney in fact

Timothy J. Gallagher - Buyer

Donna Marie McCarthy, by

Donna Marie McCarthy, her Attorney in fact

Donnamarie McCarthy - Buyer

ACT 250 DISCLOSURE STATEMENT
VERMONT NATURAL RESOURCES BOARD
MONTPELIER, VERMONT 05602

NOTE: IF THIS TRANSACTION DOES NOT INVOLVE THE PARTITION OR DIVISION OF LAND BY A PERSON, THIS ACT 250 DISCLOSURE STATEMENT IS NOT REQUIRED. REFER TO 10 V.S.A. § 6001(14)(a) and (b) FOR THE DEFINITION OF "PERSON".

1. SUBDIVIDER'S (TRANSFEROR) FULL NAME(S)	MAILING ADDRESS
MARK V. DONALDSON	1115 NORTH HOLLOW ROAD STOWE, VT 05672

NAME OF CONTACT PERSON FOR SUBDIVIDER	MAILING ADDRESS	TELEPHONE NO.
MARK V. DONALDSON	SAME AS ABOVE	

2. BUYER'S (TRANSFeree) FULL NAME(S)	MAILING ADDRESS
TIMOTHY J. GALLAGHER DONNAMARIE MCCARTHY	848 BRICKELL KEY DRIVE, #304 MIAMI, FL 33131

3. DESCRIPTION OF PROPERTY		
TOWN WATERBURY	ROAD BLUSH HILL ROAD	NUMBER OF ACRES 12.52

4. State the total number of lots or parcels the Subdivider intends to create as part of this partition or division of land.
NUMBER OF LOTS 3

5. Has the Subdivider divided or partitioned any other land within the past five years which is located within the same town or district or is located within five miles (if in a different district)?

See map.	Lots within the same town?	<input checked="" type="checkbox"/> NO	<input type="checkbox"/> YES	NUMBER OF LOTS _____
	Lots within the same district?	<input checked="" type="checkbox"/> NO	<input type="checkbox"/> YES	NUMBER OF LOTS _____
	Lots within five miles?	<input checked="" type="checkbox"/> NO	<input type="checkbox"/> YES	NUMBER OF LOTS _____

6. Have the Subdivider's parents or children (natural or adoptive) or spouse or any trust, corporation, or other entity affiliated with the Subdivider, divided or partitioned any other land within the past five years which is located within the same town or district or is located within five miles (if in a different district) of the land being partitioned?

☒ NO ☐ YES IF "YES," COMPLETE THE FOLLOWING ABOUT THE FAMILY MEMBER

NAME	ADDRESS	RELATIONSHIP
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7. Did the Subdivider profit or derive any consideration or financial benefit from the partition or division of the land of that family member or other entity as listed in #6 above.

☒ NO ☐ YES IF "YES," COMPLETE THE FOLLOWING ABOUT THE FAMILY MEMBER

NAME	ADDRESS	RELATIONSHIP
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8. Will any family member or entity listed in #6 above derive any profit or consideration, or acquire any other beneficial interest from the partition or division of the land subject to this statement? (Read instructions before answering.)

☒ NO ☐ YES IF "YES," LIST THE FAMILY MEMBER BELOW.

NAME OF FAMILY MEMBER

RELATIONSHIP TO SUBDIVIDER

9. List below in the space provided the name of all individuals and entities affiliated with the subdivider(s) in the partition or division of the subject land, as that affiliation is conditioned and limited according to the definition of "person" in 10 V.S.A. § 6001(14).

NAME

NATURE OF AFFILIATION

N/A

10. List below any partition or division of land by any individuals or entities now or previously affiliated with the Subdivider(s) for benefit or profit which has occurred within the preceding five years (including this transaction) and which is located within five miles of the land being divided or partitioned, within the jurisdictional area of the District Environmental Commission (see District Map), or within the same town.

NAME

LOCATION (TOWN)

DESCRIPTION OF LAND

NO. OF LOTS

DATE CREATED

N/A

11. NOTICE THAT AN ACT 250 PERMIT MAY BE REQUIRED

As the Subdivider(s) of this property, I/we hereby notify the buyer that an Act 250 permit may be required prior to this partition or division of the property. Failure to obtain an Act 250 permit in violation of 10 V.S.A. § 6081 may result in prosecution under the Environmental Enforcement Act, 10 V.S.A. Chapter 200.

Prior to the partition or division of the land in question, the buyer may submit to the District Coordinator this Disclosure Statement and other relevant information and should request a jurisdictional opinion from the District Coordinator as to the applicability of Act 250 to this proposed partition or division of land.

12. If an Act 250 permit has been issued for the land being partitioned, enter the Land Use Permit Number _____.

I/we the Subdivider(s) hereby swear and affirm that this Disclosure Statement is true and complete to the best of my/our knowledge. Knowing falsification of any statement contained herein is punishable pursuant to the provisions of 10 V.S.A. § 6003; 10 V.S.A. Chapters 201 and 211; and 13 V.S.A. § 3016.

DATE:

May 1 2023

Signature(s) of Subdivider(s)



State of Vermont
Department of Taxes
133 State Street
Montpelier, VT 05633-1401

Agency of Administration

Vermont Land Gains Tax Certificate of Commissioner

Apr-27-2023

Letter ID: 1-470-564-608

Transferee: TIMOTHY GALLAGHER
Address: 848 BRICKELL KEY DRIVE, #304 MIAMI FL 33131

Transferor: MARK DONALDSON
Address: 1115 NORTH HOLLOW ROAD STOWE VT 05672

This certificate applies only to the transfer of the property below by the parties named above:
BLUSH HILL ROAD (LOT 2), WATERBURY

The Commissioner of Taxes of the State of Vermont hereby certifies, **subject to later audit of the Transferors Land Gains Tax return:**

Conditional upon withholding of \$8,803.36 by buyer.

Conditional upon buyer satisfying all requirements of the exemptions claimed on the Land Gains Withholding Tax Return as set forth in 32 V.S.A. § 10002. The amount of tax which will be due from the buyer if these requirements are not met is \$35,213.45

- This Certificate does not relieve the Transferee from submitting a Vermont Land Gains Withholding Return (LGT-177) or the Transferor from submitting a Land Gains Tax Return (LGT-178). Both forms must be submitted even if no tax is due. Submit these returns electronically in myVTax, www.myvtax.vermont.gov.

Vermont Department of Taxes
Real Estate Transaction Tax Section

Phone: 802-828-6851
Email: tax.rett@vermont.gov



VT Form LGT-177	VERMONT LAND GAINS WITHHOLDING TAX RETURN To be completed by Transferee (Buyer)
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A. TRANSFEROR'S (Seller's) INFORMATION

Entity TRANSFEROR Name			Federal ID Number	
OR	Individual TRANSFEROR Last Name DONALDSON	First Name MARK	Initial V	OR Social Security Number XXX-XX-0482
TRANSFEROR Mailing Address Following Transfer 1115 NORTH HOLLOW ROAD				Daytime Telephone Number
Line 2 for Mailing Address Following Transfer (if needed)				For Department Use Only
City STOWE	State VT	ZIP Code 05672		
Foreign Country (if not United States) USA		Email Address NOT@AVAILABLE.COM		

B. TRANSFEREE'S (Buyer's) INFORMATION

Entity TRANSFEREE Name			Federal ID Number	
OR	Individual TRANSFEREE Last Name GALLAGHER	First Name TIMOTHY	Initial	OR Social Security Number XXX-XX-3623
TRANSFEREE Mailing Address Following Transfer 848 BRICKELL KEY DRIVE, #304				Daytime Telephone Number
Line 2 for Mailing Address Following Transfer (if needed)				For Department Use Only
City MIAMI	State FL	ZIP Code 33131		
Foreign Country (if not United States) USA		Email Address NOT@AVAILABLE.COM		

C. PROPERTY INFORMATION

Property Physical Location - Number and Street or Road Name BLUSH HILL ROAD (LOT 2)		Land Size (in acres) 12.52
City or Town Waterbury	Check if property is located in multiple cities or towns <input type="checkbox"/>	SPAN 696-221-12376

D. HOLDING PERIOD

Date Acquired by Transferor (mm dd yyyy) Sep-02-2020	Date of this Closing (mm dd yyyy) May-01-2023	Time Held 2 Years 7 Months
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(continued on next page)

Transferor's Name TIMOTHY GALLAGHER
Property Location BLUSH HILL ROAD (LOT 2)
Date of this Closing May-01-2023

NOTE: Long names or addresses may not display fully on the paper copy of the return, but the full names and addresses are submitted electronically to the Town and Department.

E. EXEMPTIONS

- E1. If transfer is exempt from Land Gains Tax, enter exemption number E1. 01
- E1a. If Line E1 is "08," enter description. E1a. _____
- E2. If a Vermont Commissioner's Certificate issued, enter Certificate number E2. _____
- E3. Is the transferor simultaneously filing a Form LGT-178 and paying the full amount of tax due? E3. ☒ Yes ☐ No


F. TAX CALCULATIONS

If Lines E1, E2, or E3 do not apply, then:

- F1. Sales price attributable to land.
(see instructions) F1. 489,000.00
- OR
- F2. Amount of Installment Sale payment subject to withholding. F2. 0.00
- F3. Withholding tax rate F3. 10.00 %
- F4. TAX DUE (Multiply Line F1 or Line F2 by Line F3) F4. 8,803.36
- If a Commissioner's Certificate was issued, enter the withholding amount required.
 - If simultaneously filing a Transferor (Seller) Form LGT-178, enter the amount shown due.
 - If an exemption is claimed on Line E1, enter -0- (or, if over allowable acreage, enter the amount shown due from Form LGT-178).

G. SIGNATURES

We hereby certify this return is true, correct, and complete to the best of our knowledge.

Signature of Primary Transferor 	Printed name <u>Jason R. Tiselli</u>	Date <u>Apr-28-2023</u>
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May the Department of Taxes discuss this return with the preparer shown? ☒ Yes ☐ No

**Preparer's
Use Only**

Preparer's signature <u>LAJOIE GOLDFINE LLC</u>	Date <u>Apr-28-2023</u>
Preparer's printed name	Preparer's Telephone Number (<u>802</u>) <u>760-6489</u>
Firm's name (or if self-employed, your name) and address <u>LAJOIE GOLDFINE LLC</u>	
Preparer's email address <u>jesse@lglawvt.com</u>	

Send completed return to:

Vermont Department of Taxes
133 State Street
Montpelier, VT 05633-1401

VT Form LGT-178	VERMONT LAND GAINS TAX RETURN To be completed by Transferor (Seller)
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NOTE: H.541 of the 2019 Legislative Session changed the definition of "land" subject to the Land Gains Tax to encompass only Vermont land that has been purchased and subdivided by the transferor within six years prior to the sale or exchange of the land, or timber or rights to timber when sold within six years of their purchase, provided the underlying land is also sold within six years. Underlying land means the land from which timber or timber rights have been separated, whether subdivided or not. These changes are effective with returns filed after Jan. 1, 2020.

A. TRANSFEROR'S (Seller's) INFORMATION

Entity TRANSFEROR Name			Federal ID Number	
OR	Individual TRANSFEROR Last Name DONALDSON	First Name MARK	Initial V	OR Social Security Number XXX-XX-0482
TRANSFEROR Mailing Address Following Transfer 1115 NORTH HOLLOW ROAD			Daytime Telephone Number	
Line 2 for Mailing Address Following Transfer (if needed)			For Department Use Only	
City STOWE	State VT	ZIP Code 05672		
Foreign Country (if not United States) USA		Email Address NOT@AVAILABLE.COM		

B. TRANSFEREE'S (Buyer's) INFORMATION

Entity TRANSFEREE Name			Federal ID Number	
OR	Individual TRANSFEREE Last Name GALLAGHER	First Name TIMOTHY	Initial	OR Social Security Number XXX-XX-3623
TRANSFEREE Mailing Address Following Transfer 848 BRICKELL KEY DRIVE, #304			Daytime Telephone Number	
Line 2 for Mailing Address Following Transfer (if needed)			For Department Use Only	
City MIAMI	State FL	ZIP Code 33131		
Foreign Country (if not United States) USA		Email Address NOT@AVAILABLE.COM		

C. PROPERTY INFORMATION

Property Physical Location - Number and Street or Road Name BLUSH HILL ROAD (LOT 2)		Land Size (in acres) 12.52
City or Town Waterbury	Check if property is located in multiple cities or towns <input type="checkbox"/>	SPAN 696-221-12376

D. HOLDING PERIOD

Date Acquired by Transferor (mm dd yyyy) Sep-02-2020	Date of this Closing (mm dd yyyy) May-01-2023	Time Held 2 Years 7 Months
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E. EXEMPTIONS

E1. If transfer is exempt from Land Gains Tax, enter exemption number (see quick reference guide) **E1.** 01

E1a. If Line E1 is "08," enter description. **E1a.**

(continued on next page)

Transferee's Name TIMOTHY GALLAGHER
Property Location BLUSH HILL ROAD (LOT 2)
Date of this Closing May-01-2023

NOTE: Long names or addresses may not display fully on the paper copy of the return,
but the full names and addresses are submitted electronically to the Town and Department.

F. TRANSFER INFORMATION

F1. How did the transferor acquire this property? (see quick reference guide) F1. 01
F1a. If Line F1 is "04," enter description. F1a. _____
F2. Interest conveyed in this transfer (see quick reference guide) F2. 01
F2a. If Line F2 is "07," enter percent of interest here F2a. _____ 0.00 %
F2b. If Line F2 is "08," enter description. F2b. _____
F3. Type of building construction at time of transfer (see quick reference guide) F3. 01 _____
F3a. If Line F3 is "05," enter number of units transferred F3a. 0
F3b. If Line F3 is "06," enter number of dwelling units transferred F3b. 0
F3c. If Line F3 is "20," enter description. F3c. _____

G. SALE INFORMATION

G1. Value paid or transferred
(from Form PTT-172, Line J10) G1. 489,000.00
G2. Selling price of timber, if applicable
(see instructions) G2. 0.00
G3. Add Line G1 and Line G2. G3. 489,000.00
G4. Total selling expenses
(from Schedule LGT-179, Line B5) G4. 19,437.00
G5. Adjusted selling price (Subtract Line G4 from Line G3) G5. 469,563.00

H. LAND AND STRUCTURES COST INFORMATION

H1. Total cost of land
(from Schedule LGT-179, Line C6) H1. 249,478.95
H2. Total cost of structures
(from Schedule LGT-179, Line D5) H2. 0.00
H3. Basis of timber or timber rights, if applicable
(see instructions) H3. 0.00
H4. Total cost of land and structures (Add Lines H1 through H3) H4. 249,478.95

TOTAL GAIN OR LOSS

H5. Total gain or loss (Subtract Line H4 from Line G5) H5. 220,084.05

(continued on next page)

Transferee's Name TIMOTHY GALLAGHER
Property Location BLUSH HILL ROAD (LOT 2)
Date of this Closing May-01-2023

NOTE: Long names or addresses may not display fully on the paper copy of the return, but the full names and addresses are submitted electronically to the Town and Department.

I. TAX CALCULATION

- I1.** Total gain or loss (Amount from Line H5) **I1.** 220,084.05
- I2.** Gain as a percentage of basis **I2.** 88.22
- I3.** Taxable gain **I3.** 44,016.81
- I3a.** Will you use the statewide percentages from Technical Bulletin 34 to allocate gain on Form LGT-179, buildings Schedule A? **I3a.** ☐ Yes ☐ No
- I4.** Tax rate **I4.** 20.00
- I5.** Total Tax Due (Multiply Line I3 by Line I4) If a Commissioner's Certificate was issued, enter the withholding amount required. **I5.** 8,803.36
- I6.** If a Vermont Commissioner's Certificate was issued, enter Certificate Number **I6.** 1470564608
- I7.** Tax due from transferee: If transferee fails to meet all requirements of the exemption claimed on Line E2, transferee is liable for. **I7.** 35,213.45


J. WITHHOLDING REFUND CALCULATION

- J1.** Amount of advance payment or tax withheld by transferee **J1.** 0.00
- J2.** REFUND (If Line I5 less than Line J1, subtract Line I5 from Line J1) **J2.** 0.00
- J3.** TAX DUE after credits applied (If Line J1 is less than Line I5, subtract Line J1 from Line I5). **J3.** 0.00

REMINDER: If you used Schedule LGT-179 to complete this return, it must be submitted with this return.

K. SIGNATURES

We hereby certify this return is true, correct, and complete to the best of our knowledge.

 <p>Signature of Primary Transferor</p>	<p>Printed name</p> <p><u>MARK DONALDSON</u></p>	<p>Date</p> <p><u>MAY 1 2023</u></p>
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May the Dept. of Taxes discuss this return with the preparer shown? ☐ Yes ☐ No

Preparer's Use Only	Preparer's signature	Date
	Preparer's printed name	Preparer's Telephone Number
	Firm's name (or yours if self-employed) and address	(<u>802</u>) <u>760-6489</u>
	Preparer's email address	<u>jesse@lglawvt.com</u>

Send completed return to:

Vermont Department of Taxes
133 State Street
Montpelier, VT 05633-1401

Form LGT-178
Page 3 of 3
Rev. 12/19

VT Schedule
LGT-179

VERMONT LAND GAINS SCHEDULES

To be completed by Transferor (Seller)

Please PRINT in BLUE or BLACK INK

ATTACH TO FORM LGT-178

Entity TRANSFEROR Name			Federal ID Number
OR	Individual TRANSFEROR Last Name	First Name	OR Social Security Number
	DONALDSON	MARK	
Property Location			Date of Closing
BLUSH HILL ROAD (LOT 2)			May-01-2023

A. BUILDINGS Complete this section if the transfer includes buildings.

- A1. Value of land, excluding buildings
(see instructions) A1. 0.00
- A2. Value paid or transferred
(from Form LGT-178, Line G1) A2. 0.00
- A3. Percentage of gain on land
(Divide Line A1 by Line A2) A3. 0.00 . _____ %
- A4. Total realized gain.
(from Form LGT-178, Line I1) A4. 220,084.05
- A5. Taxable land gain (Multiply Line A3 by Line A4). If an exemption was not claimed
on Form LGT-178, Line E1, enter the amount from Line A5 onto Form LGT-178,
Line I3. If an exemption was claimed on Form LGT-178, Line E1, complete
Schedule LGT-179, Part F. A5. 0.00

B. SELLING EXPENSES

- B1. Legal fees B1. 1,100.00
- B2. Sales commissions. B2. 18,337.00
- B3. Advertising B3. 0.00
- B4. Other (describe) B4. 0.00
- B5. Total selling expenses (Add Lines B1 - B4). Enter this figure on
Form LGT-178, Line G4. B5. 19,437.00

(continued on next page)

Transferee's Name TIMOTHY GALLAGHER
Property Location BLUSH HILL ROAD (LOT 2)
Date of this Closing May-01-2023

NOTE: Long names or addresses may not display fully on the paper copy of the return,
but the full names and addresses are submitted electronically to the Town and Department.

C. COST OF LAND

C1. Cost of land **C1.** 127,929.11
C2. Cost of land improvements (attach list) **C2.** 119,164.48
C3. Transfer tax at purchase. **C3.** 1,854.96
C4. Legal fees at purchase **C4.** 284.55
C5. Other (describe) TITLE INSURANCE ... **C5.** 245.85
AND RECOR
C6. Total cost of land (Add Lines C1 - C5). Enter this figure on
Form LGT-178, Line H1. **C6.** 249,478.95

D. COST OF STRUCTURES

D1. Cost of structures **D1.** 0.00
D2. Other (describe) **D2.** 0.00
D3. Other (describe) **D3.** 0.00
D4. Other (describe) **D4.** 0.00
D5. Total cost of structures (Add Lines D1 - D4). Enter this figure on
Form LGT-178, Line H2 **D5.** 0.00

E. INSTALLMENT SALES

E1. Amount of this principal payment. **E1.** 0.00
E2. Amount reported on Form LGT-178, Line G1 ... **E2.** 0.00
E3. Divide Line E1 by Line E2 **E3.** 0.00
E4. Amount reported on Form LGT-178, Line I5 **E4.** 8,803.36
E5. Multiply Line E3 by Line E4 **E5.** 0.00

(continued on next page)

Transferee's Name TIMOTHY GALLAGHER
Property Location BLUSH HILL ROAD (LOT 2)
Date of this Closing May-01-2023

NOTE: Long names or addresses may not display fully on the paper copy of the return,
but the full names and addresses are submitted electronically to the Town and Department.

F. ACRES BEYOND THOSE ALLOWED BY EXEMPTION

F1. Total number of acres transferred F1. 12.52

F2. Total number of exempt acres transferred
(see instructions) F2. 10.00

F3. Percentage of area used for exempt purposes F3. 100.00

F4. Exempt area (Multiply Line F2 by Line F3) F4. 10.00

F5. Nonexempt area (Subtract Line F4 from Line F1) F5. 2.52

F6. Percentage of gain from nonexempt acres
(Divide Line F5 by Line F1) F6. 0.20

F7. Taxable land gain (Multiply Line F6 by Line A5. If transfer did not
include buildings, multiply Line F6 by Form LGT-178, Line I1.) Enter this
amount on Form LGT-178, Line I3. F7. 44,016.81

☐ VOID☐ CORRECTED

FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number. Gale & McAllister PLLC 382 Hercules Drive, Suite 1 Colchester VT 05446		1 Date of closing 05/01/2023	OMB No. 1545-0997 2023 Form 1099-S	Proceeds From Real Estate Transactions	
		2. Gross proceeds \$ 489,000.00			
FILER'S federal identification number 27-1484307	TRANSFEROR'S identification number 536-47-0482	3. Address or legal description Blush Road Waterbury VT 05676			Copy C For Filer For Privacy Act and Paperwork Reduction Act Notice, see the 2023 General Instructions for Certain Information Returns.
TRANSFEROR'S Name Mark V. Donaldson Street Address (including apt. number) 1115 North Hollow Road City, State, and ZIP code Stowe VT 05672		4. Transferor received or will receive property or services as part of the consideration (if checked)..... <input type="checkbox"/>			
Account or escrow number (see instructions) 23-0273		5. If checked, transferor is a foreign person (nonresident alien, foreign partnership, foreign estate, or foreign trust)..... <input type="checkbox"/> 6. Buyer's part of real estate tax \$ 291.83			

Form **1099-S**www.irs.gov/form1099s

Department of the Treasury – Internal Revenue Service

YOU ARE REQUIRED BY LAW to provide your correct taxpayer name and identification number for the transaction described above to Gale & McAllister PLLC

If you do not provide your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law.

UNDER PENALTIES OF PERJURY, I certify that the number shown on this statement is my correct taxpayer identification number. I acknowledge that I have received a copy of this statement.



Mark V. Donaldson

A. Settlement Statement		U.S. Department of Housing and Urban Development		OMB Approval No. 2502-0265	
B. Type of Loan					
1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> RHS 3. <input checked="" type="checkbox"/> Conv. Unins 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> Conv. Ins 6. <input type="checkbox"/> Cash 7. <input type="checkbox"/> Other					
8. File Number 23-0273		9. Loan Number		10. Mortgage Insurance Case Number	
C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing, they are shown here for informational purposes and are not included in the totals.					
D. NAME AND ADDRESS OF BORROWER:		Timothy J Gallagher and DonnaMarie McCarthy Blush Road, Waterbury, VT 05676			
E. NAME AND ADDRESS OF SELLER:		Mark V. Donaldson 1115 North Hollow Road, Stowe, VT 05672			
F. NAME AND ADDRESS OF LENDER:		CASH			
G. PROPERTY LOCATION:		Blush Road Waterbury VT 05676			
H. SETTLEMENT AGENT		Gale & McAllister PLLC 382 Hercules Drive, Suite 1, Colchester VT 05446			
PLACE OF SETTLEMENT		382 Hercules Drive, Suite 1, Colchester VT 05446			
I. SETTLEMENT DATE:		05/01/2023		DISBURSEMENT DATE 05/01/2023	
J. Summary of Borrower's Transaction			K. Summary of Seller's Transaction		
100. Gross Amount Due From Borrower			400. Gross Amount Due To Seller		
101. Contract Sales Price		489,000.00		401. Contract Sales Price 489,000.00	
102. Personal Property				402. Personal Property	
103. Settlement charges to borrower (line 1400)		9,597.25		403.	
104.				404.	
105.				405.	
Adjustments for items paid by seller in advance			Adjustments for items paid by seller in advance		
106. City/Town taxes 05/01/2023 to 06/30/2023		291.83		406. City/Town taxes 05/01/2023 to 06/30/2023 291.83	
107. County taxes				407. County taxes	
108.				408.	
109.				409.	
110.				410.	
111.				411.	
112.				412.	
120. Gross Amount Due From Borrower		498,889.08		420. Gross Amount Due To Seller 489,291.83	
200. Amounts Paid By Or In Behalf Of Borrower			500. Reductions In Amount Due To Seller		
201. Deposit or earnest money Horsley Lajoie Goldfine LLC		50,000.00		501. Excess deposit (see instructions) 50,000.00	
202. Principal amount of new loan(s)				502. Settlement charges to seller (line 1400) 28,420.63	
203. Existing loan(s) taken subject to				503. Existing loan(s) taken subject to	
204.				504.	
205.				505.	
206.				506.	
207.				507.	
208.				508.	
209.				509.	
Adjustments for items unpaid by seller			Adjustments for items unpaid by seller		
210. City/Town taxes 01/01/2023 to 05/01/2023		180.43		510. City/Town taxes 01/01/2023 to 05/01/2023 180.43	
211. County taxes				511. County taxes	
212. Assessments				512. Assessments	
213.				513.	
214.				514.	
215.				515.	
216.				516.	
217.				517.	
218.				518.	
219.				519.	
220. Total Paid By/For Borrower		50,180.43		520. Total Reduction Amount Due Seller 78,601.06	
300. Cash At Settlement From/To Borrower			600. Cash At Settlement From/To Seller		
301. Gross Amount due from borrower (line 120)		498,889.08		601. Gross Amount due to Seller (line 420) 489,291.83	
302. Less amounts paid by/for borrower (line 220)		50,180.43		602. Less reductions in amount due seller (line 520) 78,601.06	
303. CASH From BORROWER		448,708.65		603. CASH To SELLER 410,690.77	

We, the undersigned, identified in Section D hereof and Seller in Section E hereof, hereby acknowledge receipt of this completed Settlement Statement (Pages 1 and 2) on May 1, 2023.

L. SETTLEMENT CHARGES			
700. Total Real Estate Broker Fees		Paid From	Paid From
Division of commission (line 700) as follows:		Borrower's	Seller's
701. \$3,667.00 to Pall Spera Company Realtors		Funds at	Funds at
702. \$14,670.00 to Century 21, MRC		Settlement	Settlement
703. Commission paid at settlement			18,337.00
704.			
705.			
706.			
800. Items Payable In connection with Loan			
801. Loan Origination Fee		to CASH	
802. Loan Discount		to CASH	
803.			
804.			
805.			
806.			
900. Items Required By Lender To Be Paid In Advance			
901. Interest from		From 05/01/2023	To 06/01/2023
902. Mortgage insurance premium			
903. Hazard Insurance premium			
904.			
905.			
1000. Reserves Deposited With Lender			
1001. Hazard Insurance			
1002. Mortgage Insurance			
1003. City property taxes			
1004. County Property Taxes			
1005. Annual assessments			
1006.			
1007.			
1008. Aggregate Adjustments			
1100. Title Charges			
1101.			
1102.			
1103.			
1104.			
1105. Attorney Fees - Contract Review		to Gale & McAllister PLLC	250.00
1106. Attorney Fees - Power of Attorney		to Gale & McAllister PLLC	150.00
1107. Attorney's fees - title search and closing		to Gale & McAllister PLLC	1,310.00
1108. Title Insurance		to CATIC	1,671.75
1109. Lender's coverage @ \$.00			
1110. Owner's coverage \$489,000.00 @ \$ 1,671.75			
1111.			
1112.			
1113.			
1200. Government Recording and Transfer Charges			
1201. Recording fees: Deed \$45.00		Mortgage	Releases
			45.00
1202. City/county tax/stamps Deed		Mortgage	
1203. State tax/stamps: Deed \$6,140.50		Mortgage	6,140.50
1204. Miscellaneous fee/taxes		to Washington Registry of Deeds	
1205. Miscellaneous fee/taxes			
1206. Recording POA		to Town of Waterbury	30.00
1207. Recording ACT 250		to Town of Waterbury	30.00
1300. Additional Settlement Charges			
1301. Seller Attorney Fees		to Lajoie Goldfine Attorneys at Law	1,250.00
1302. Reduced Withholding		to Vermont Dept of Taxes	8,803.63
1303.			
1304.			
1305.			
1400. TOTAL SETTLEMENT CHARGES		9,597.25	28,420.63

We, the undersigned, identified in Section D hereof and Seller in Section E hereof, hereby acknowledge receipt of this completed Settlement Statement (Pages 1 and 2) on May 1, 2023.

Timothy J. Gallagher, by [Signature]
 Borrower Timothy J. Gallagher
Donna Marie McCarthy, by [Signature]
 Borrower Donna Marie McCarthy

[Signature]
 Seller Mark V. Donaldson

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

Settlement Agent: *[Signature]*

Date: 5/1/2023