

CERTIFICATION OF CORPORATE RESOLUTION
OF SUGAR PINE HILLS, INC.

I, Virginia Stephen, President, Secretary, and duly authorized agent of Sugar Pine Hills, Inc., hereby certify that the following resolutions were adopted at a joint meeting of the Directors and Shareholders of the Corporation:

BE IT RESOLVED, that Sugar Pine Hills, Inc. is hereby authorized to purchase the following:

- a) Parcels of land comprising 287 acres, more or less, located on Flagg Pond Road in the Town of Stannard, Vermont, from Salomaa Tree Plantation, Inc. and Frederick V. Salo and Yolande Salo, further described as follows:
 - (i) All and the same lands and premises conveyed to Salomaa Tree Plantation, Inc. by two Warranty Deeds of Salomaa Landscaping & Nursery, Inc., the first dated October 9, 1989 and recorded at Book 11, Page 429 of the Town of Stannard Land Records and the second dated October 9, 1989 and recorded at Book 11, Page 433 of the Town of Stannard Land Records; excepting and excluding therefrom prior out-conveyances of Salomaa Tree Plantation, Inc. by Warranty Deeds to JoAnn Molleur dated April 7, 2006 and recorded at Book 16, Page 373; to Thomas Gilbert and Molly Barber dated September 2, 2010 and recorded at Book 17, Page 503; and to Frederick V. Salo and Yolande Salo dated October 21, 2003 and recorded at Book 15, Page 325 of the Town of Stannard Land Records.
 - (ii) All and the same lands and premises conveyed to Frederick V. Salo and Yolande Salo by Warranty Deed of Salomaa Tree Plantation, Inc. dated October 21, 2003 and recorded at Book 15, Page 325 of the Town of Stannard Land Records.
- b) Tangible and intangible personal property related to the Salomaa Tree Plantation, Inc. business, including but not limited to, the equipment, inventory, trade name and goodwill.

BE IT FURTHER RESOLVED that Thomas Hirshberg is hereby appointed and duly authorized to serve as agent of Sugar Pine Hills, Inc. for the purposes of carrying out all actions necessary in connection with the purchase of the above-identified property, including negotiation and execution of Purchase and Sales Agreements and Addenda thereto, Vermont Property Transfer Tax Returns and any other tax documents, Use Value Appraisal Enrollment or Discontinuance Forms, Settlement Statements, Escrow Agreements, Leases, and all other related documentation necessary to complete or in connection with the transaction, and to accept and/or deliver funds in connection therewith, and to accept deeds and other documents of or related to the conveyance, all on behalf of the Corporation, without limitation.

DATED at 10/31/13 (City/Town), Lakeview (State) this 31 day of October, 2013.

SUGAR PINE HILLS, INC.

By: Virginia Stephen
Virginia Stephen, President & Secretary

STANNARD, VT. TOWN CLERK'S OFFICE
RECEIVED FOR RECORD
Nov 13 A.D. 2013
AT 8 O'CLOCK 10 MINUTES A M.
AND RECORDED IN BOOK 18 PAGE 338
OF Land RECORDS.
ATTEST: Connie Williams
TOWN RECORD

WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS that **Salomaa Tree Plantation, Inc.**, a Vermont corporation, having its principal place of business in the Town of Stannard, County of Caledonia, and State of Vermont, Grantor, in the consideration of Ten and More Dollars paid to its full satisfaction by **Sugar Pine Hills, Inc.**, a Vermont corporation, having its principal place of business in the Town of Stannard, County of Caledonia, and State of Vermont, Grantee, do freely **GIVE, GRANT, SELL, CONVEY, and CONFIRM** unto the said Grantee, **Sugar Pine Hills, Inc.**, its successors and assigns forever, all right and title which **Salomaa Tree Plantation, Inc.**, its successors or assigns, have in and to a certain piece of land in the Town of Stannard, County of Caledonia, and State of Vermont, described as follows, viz:

Being several parcels of land consisting of a total of 260 acres, more or less, located on the northerly and easterly side of Town Highway #7 ("Batten Road"); on the easterly and westerly sides of Town Highway #5 ("Flagg Pond Road"); on the easterly and westerly side of Town Highway #6 ("Winchester Road"); and on the northerly side of Town Highway #1 ("Stannard Mountain Road"), and more particularly described as all of the same land and premises (with the exception of the conveyance to Gilbert and Barber; the conveyance to Molleur; and the conveyance to Salo, all referred to below) which were conveyed to Seller by the following documents of conveyance:

1. Warranty Deed of Salomaa Landscaping & Nursery, Inc., dated October 9, 1989, and recorded in Book 11, Page 429 of the Stannard Land Records, and
2. Warranty Deed of Salomaa Landscaping & Nursery, Inc., dated October 9, 1989, and recorded in Book 11, Page 433 of the Stannard Land Records.

EXCEPTED from the conveyance are the following previous out-conveyances:

1. 13.1 acres conveyed by Warranty Deed of Salomaa Tree Plantation, Inc. to Thomas Gilbert and Molly Barber, dated September 2, 2010, and recorded in Book 17, Page 503 of the Stannard Land Records;
2. 25 acres conveyed by Warranty Deed of Salomaa Tree Plantation, Inc. to JoAnn Molleur, dated April 7, 2006, and recorded in Book 16, Page 373 of the Stannard Land Records; and
3. 27 acres conveyed by Warranty Deed of Salomaa Tree Plantation, Inc. to Frederick V. Salo and Yolande Salo, dated October 21, 2003, and recorded in Book 15, Page 324 of the Stannard Land Records.

By its acceptance of this deed, the Grantee, its successors and assigns, agrees to maintain the herein conveyed lands in such a way that Frederick V. Salo and Yolande Salo's mountain view from their new home, which will be located on the property this day conveyed by separate deed from Frederick V. Salo and Yolande Salo to Sugar Pine Hills, Inc., shall be preserved, which shall

include, when necessary, the topping or removal of additional, select trees by agreement between Frederick V. Salo and Yolande Salo and Grantee, its successors and assigns. Any future tree removal or topping shall be discrete, shall not include clear-cutting, and shall be done to the satisfaction and specifications of the Grantee. The cost of tree removal or topping shall be incurred by Frederick V. Salo and Yolande Salo. This "view easement," so-called, shall be personal to Frederick V. Salo and Yolande Salo, and shall expire and become null and void upon the death of the survivor of Frederick V. Salo and Yolande Salo, or until they vacate their new home, whichever event occurs first.

Grantee acknowledges that the herein conveyed property is enrolled in the State of Vermont's use value appraisal program, and subject to the provisions of 32 VSA Ch. 124.

The herein conveyed property is subject to the terms of conditions of Potable Water Supply and Wastewater Systems Permit #WW-7-1170, dated August 29, 2003, and recorded in Book 15, Page 310 of the Stannard Land Records.

Reference is hereby made to the above-mentioned documents and their records, and to all prior deeds of said granted land and premises and records thereof, for a more complete description of the land and premises herein conveyed.

This conveyance is made subject to and with the benefit of any utility easements, spring rights, easements for ingress and egress, and rights incident to each of the same as may appear more particularly of record, provided that this paragraph shall not reinstate any such encumbrance previously extinguished by the Marketable Record Title Act, Chapter 5, Subchapter 7, Title 27, Vermont Statutes Annotated.

TO HAVE AND TO HOLD all right and title in and to said land and premises, with all privileges and appurtenances thereof, to the said Grantee, **Sugar Pine Hills, Inc.**, its successors and assigns, to its own use and behoof forever.

AND FURTHERMORE, the said Grantor, **Salomaa Tree Plantation, Inc.**, for itself and its successors and assigns, hereby covenants with the said Grantee, **Sugar Pine Hills, Inc.**, its successors and assigns, that until the ensealing of these presents it is the sole owner of the land and premises, and has good right and title to convey the same in manner aforesaid, that they are **FREE FROM EVERY ENCUMBRANCE**, except as specified herein, and hereby engages to **WARRANT AND DEFEND** the same against all lawful claims whatever, except as specified herein.

I hereunto set my hand this 5th day of November, 2013.

STANNARD, VT. TOWN CLERK'S OFFICE
RECEIVED FOR RECORD
NOV 13 A.D. 2013
AT 8 O'CLOCK 15 MINUTES 4 M.
AND RECORDED IN BOOK 18 PAGE 339
OF land RECORDS.
ATTEST: Concey W. Miller
TOWN RECLERK

Salomaa Tree Plantation, Inc.,

By:

Frederick V. Salo

**Frederick V. Salo, President and duly
authorized agent**

Vermont Property Transfer
32 V.S.A. Chapter 124
ACKNOWLEDGMENT
Given before me this 13th day of November, 2013, at Stannard, Vermont, Frederick V. Salo, President and duly authorized agent of Salomaa Tree Plantation, Inc., personally appeared and acknowledged to me that he executed the foregoing instrument for the purposes and consideration therein expressed.
Return No. 13-6
Signed: Concey W. Miller
Date: 11/13/13

WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS that we, **Frederick V. Salo** and **Yolande Salo**, husband and wife, of the Town of Stannard, County of Caledonia, and State of Vermont, Grantor, in the consideration of Ten and More Dollars paid to our full satisfaction by **Sugar Pine Hills, Inc.**, a Vermont corporation, having its principal place of business in the Town of Stannard, County of Caledonia, and State of Vermont, Grantee, do freely **GIVE, GRANT, SELL, CONVEY, and CONFIRM** unto the said Grantee, **Sugar Pine Hills, Inc.**, its successors and assigns forever, all right and title which we have in and to a certain piece of land in the Town of Stannard, County of Caledonia, and State of Vermont, described as follows, viz:

Being all of the same land and premises conveyed to Frederick V. Salo and Yolande Salo, Grantors herein, by Warranty Deed of Salomaa Tree Plantation, Inc., dated October 21, 2003, and recorded in Book 15, Page 325 of the Stannard Land Records.

The Grantors herein, Frederick V. Salo and Yolande Salo, hereby reserve from this conveyance the right to build a new home on a portion of the property herein conveyed, and to occupy said premises for the remainder of their natural lives, or until they vacate this portion of the property, whichever event occurs first. Any construction on this property (house, garage, site improvements, etc.) shall remain the sole property of Grantors until they are deceased, or until they vacate the property, whichever event occurs first. The property taxes on the land underlying the new home shall remain the responsibility of Grantee. However, the taxes on the new home itself, as well as the insurance on the structure and its contents, and all utilities, shall be the responsibility of Grantors.

Grantee acknowledges that the herein conveyed property is enrolled in the State of Vermont's use value appraisal program, and subject to the provisions of 32 VSA Ch. 124.

The herein conveyed property is subject to the terms of conditions of Potable Water Supply and Wastewater Systems Permit #WW-7-1170, dated August 29, 2003, and recorded in Book 15, Page 310 of the Stannard Land Records.

Reference is hereby made to the above-mentioned documents and their records, and to all prior deeds of said granted land and premises and records thereof, for a more complete description of the land and premises herein conveyed.

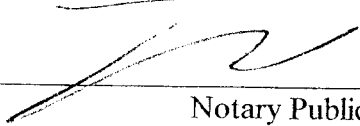
This conveyance is made subject to and with the benefit of any utility easements, spring rights, easements for ingress and egress, and rights incident to each of the same as may appear more particularly of record, provided that this paragraph shall not reinstate any such encumbrance previously extinguished by the Marketable Record Title Act, Chapter 5, Subchapter 7, Title 27, Vermont Statutes Annotated.

TO HAVE AND TO HOLD all right and title in and to said land and premises, with all privileges and appurtenances thereof, to the said Grantee, **Sugar Pine Hills, Inc.**, its successors and assigns, to its own use and behoof forever.

STATE OF VERMONT

COUNTY OF LAMOILLE, SS.

At Stowe, this 5th day of November, 2013, **Frederick V. Salo**, President and duly authorized agent of **Salomaa Tree Plantation, Inc.**, personally appeared, and he acknowledged this instrument, by him subscribed, to be his free act and deed, and the free act and deed of **Salomaa Tree Plantation, Inc.**, before me.



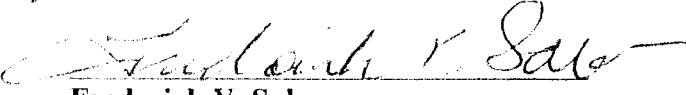
Notary Public


My commission expires: 2/10/15.

warsalo3

AND FURTHERMORE, the said Grantors, **Frederick V. Salo** and **Yolande Salo**, for ourselves and our heirs and assigns, hereby covenant with the said Grantee, **Sugar Pine Hills, Inc.**, its successors and assigns, that until the ensealing of these presents we are the sole owners of the land and premises, and have good right and title to convey the same in manner aforesaid, that they are **FREE FROM EVERY ENCUMBRANCE**, except as specified herein, and hereby engage to **WARRANT AND DEFEND** the same against all lawful claims whatever, except as specified herein.

We hereunto set our hands this 5th day of November, 2013.

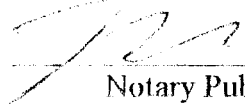

Frederick V. Salo


Yolande Salo

STATE OF VERMONT

COUNTY OF LAMOILLE, SS.

At Stowe, this 5th day of November, 2013, **Frederick V. Salo** and **Yolande Salo**, personally appeared, and they acknowledged this instrument, by them subscribed, to be his free acts and deeds, before me,


Notary Public

My commission expires: 2/10/15.

STANDARD, VT. LAND CLEVERLY
RECEIVED FOR RECORD
Nov 13 2013
AT 8:00 PM 30
AND RECORDED IN BOOK 18 PAGE 392
Jane
C. Connelley

warsalo4

Vermont Property Transfer Tax
RECEIVED
ACKNOWLEDGMENT
11/13/13
13-7
C. Connelley