WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS that we, Daniel Kagan and Kathryn Kagan of Stowe in the County of Lamoille and State of Vermont, Grantors, in the consideration of ten and more dollars paid to our full satisfaction by Anchorage Motor Inn of York, Inc., a Maine corporation with its principal place of business in York, Maine, Grantee, by these presents do freely GIVE, GRANT, SELL, CONVEY, AND CONFIRM unto the said Grantee, Anchorage Motor Inn of York, Inc. and its successors and assigns forever, a certain piece of land in Stowe in the County of Lamoille and State of Vermont, described as follows, viz:

Being all and the same land and premises conveyed to Daniel Kagan and Kathryn Kagan by Warranty Deed of William T. Kammerer and Gloris T. Kammerer dated November 29, 1985 and recorded in Book 122 at Page 81 of Stowe Land Records and being more particularly described as 7 acres, upon which is located the Mountaineer Motor Inn and appurtenant structures, which real estate is bounded and described as follows:

Commencing at the point where a small brook enters the West Branch (this small brook being the same that flows across Stowehof (Larry Hess property) by Logwood (Charles Savage property) by Winterhaus (McKay & Buchanan property) and after crossing Vermont State Highway No. 108 forms the boundary line between property owned by the Mt. Mansfield Co., Inc. and Mercier) with a bearing of north 4 easterly up brook thirty (30) feet from north edge of West Branch; thence southerly 86° easterly fifty-eight (58) feet; thence southerly 75° easterly thirty (30) feet; thence following an old established fence line northerly 31° easterly two hundred sixty (260) feet to a point fifteen (15) feet southerly from the center line of State Highway No. 108; thence turning to the right to fine of Highway No. 108; thence turning to the right to form an interior angle of 91015 two hundred seventy-five (275) feet in a southeasterly direction; thence with a deflection angle to the right of $7^{\circ}30^{\circ}$ one hundred (100) feet; thence with a deflection angle to the right of $2^{\circ}45^{\circ}$ fifty (50) feet; thence with a deflection angle of $6^{\circ}45'$ fifty (50) feet; thence with a deflection angle of $5^{\circ}45'$ fifty (50) feet; thence with a deflection angle of 3000' fifty (50) feet; thence with a deflection angle of 5045' one hundred (100) feet; thence with a deflection angle of 6015' seventy (70) feet to an old established fence line between property owned by D. Rutledge and the grantors; thence with a deflection angle to the right of 78^o00' three hundred ninety-two (392) feet along said fence and property line with a bearing of South 53^o30' West; thence continuing in the same line with the same bearing of South 53030' West one hundred forty-three (143) feet to approximate center of the West Branch; thence in a generally northerly direction up the West Branch six hundred sixty (660) feet, plus or minus to a point opposite the point of beginning. Meaning to convey all the land between the road State Highway No. 108, and the West Branch, the two old established fence lines and the land described in the deed in Book 29, Page 409, Stowe Land records, consisting of 7 acres, more or less.

TO HAVE AND TO HOLD said granted premises, with all privileges and appurtenances thereof to the said Grantee, Anchorage Motor Inn of York, Inc. and its successors and

GENE ANN CONDON, P.C LAW OFFICES P.O. BOX 178 P.O. BOX 178 MAIN STREET STOWE, VERMONT 08672

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assigns, to its own use and behoof forever; and we the said assigns, to its own use and benoof forever; and we the said Grantors, Daniel Kagan and Kathryn Kagan for ourselves, our Grantors, Daniel Kagan and Kathryn Kagan for ourselves, our heirs, executors, administrators, successors, and/or assigns, do covenant with the said Grantee, Anchorage Motor Inn of York, Inc. and its and successors and assigns, that until the ensealing 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 ENCHMERANCE. manner aforesaid, that they are FREE FROM EVERY ENCUMBRANCE except as aforesaid and we, Daniel Kagan and Kathryn Kagan 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 21st day of December, A.D. 1987.

In Presence of:

STATE OF VERMONT

) 85.

them.

At Morrisville this 21st day of December A.D. 1987, Daniel LAMOILLE COUNTY Kagan and Kathryn Kagan personally appeared, and they acknowledged this instrument, by them sealed and subscribed, to be their free act and deed and the free act and deed of each of

Before me:

VT. PROPERTY TRANSFER RETURN # #855816 TRANSFER TAX RECEIVED 12/24/87 MARIE N. BETTERLEY, TOWN CLERK, STOWE, VT.

GENE ANN CONDON, P.C. LAW OFFICES P.O. BOX 178 MAIN STREET STOWE, VERMONT 05672 (602) 263-9608

Stowe, Vt. Record Received 2/22/87 er 4:09 f Merie N. Betterley, Town Clerk

BILL OF SALE

KNOW ALL PERSONS BY THESE PRESENTS, that Kiram, Inc., a Vermont Corporation with its principal place of business at the premises known and designated as Mountaineer Motor Inn, Mountain Road (Route 108), Stowe, Vermont, and doing business as Mountaineer Motor Inn, in consideration of the sum of One Hundred Seventy Five Thousand (\$175,000) Dollars to it paid by Anchorage Motor Inn of York, Inc., a Maine Corporation with its principal place of business in York, Maine, the receipt of which is hereby acknowledged, does hereby grant, sell, transfer and deliver unto the said Anchorage Motor Inn of York, Inc. the following goods and chattels, namely:

All of the furniture, furnishings, fixtures, fittings and equipment referred to on the Inventory attached hereto as "Appendix A", all of which are as of the date hereof situate and located at said Mountaineer Motor Inn

TO HAVE AND TO HOLD all and singular said goods and chattels to the said Anchorage Motor Inn of York, Inc. and its successors and assigns to their own use and behoof forever.

AND Kiram, Inc. hereby covenants with the said Anchorage Motor Inn of York, Inc. that it is the lawful owner of said goods and chattels, that they are free from all encumbrances, that it has good right and title to sell the same as aforesaid, and that it will warrant and defend the same against the lawful claims and demands of all persons.

Dated at Morrisville, Vermont, this 21st day of December, 1987.

Kiram, Inc.

Authorized Agent

GENE ANN CONDON, P.C.

LAW OFFICES
P.O. BOX 176
MAIN STREET
STOWE, VERMONT 09672
10021 283-9000

Mountaineer Inn/Motel Stowe, Vermont, U.S.A.

