



VermontRealtors®



PURCHASE AND SALE CONTRACT

This Is A Legally Binding Contract. If Not Understood, Legal, Tax Or Other Counsel Should Be Consulted Before Signing.

Purchaser's Full Name	Mailing Address	Telephone # / Fax # / E-Mail Address
Hinda Miller	[REDACTED]	hinda@deforestconcepts.com
Joel Miller	[REDACTED]	dmiller908@aol.com
	[REDACTED]	

Seller's Full Name	Mailing Address	Telephone # / Fax # / E-Mail Address
Joel A. Pinsky	1602 - 1455 Sherbrooke St. West. Montreal QC H3G 1L2 2nd. P.O. Box 1329. Stowe. 05672.	Joel@flamesoft.net

- Purchase and Sale Contract:** This Purchase and Sale Contract (Contract) is made by and between: _____ (Seller) and _____ (Purchaser).
 Joel A. Pinsky
 Hinda Miller and Joel Miller
 Purchaser agrees to purchase and Seller agrees to sell the Property described herein at the price and on the terms and conditions stated in this Contract.
- Total Purchase Price:** one million one hundred twenty-five thousand _____ U.S. Dollars (\$1,125,000.00)
- Contract Deposit:** \$10,000.00 10,000 (U.S. Dollars) as evidenced by ☒ Personal check ☐ Bank check ☐ Cash ☒ Wire transfer
 Additional Contract Deposit of \$35,000.00 40,000 (U.S. Dollars) is due within 7 calendar days after the Contract Date set forth in Section 30. Unless otherwise agreed in writing, the pendency of any contingencies or special conditions in this Contract does not suspend or postpone Purchaser's obligation to make any required additional Contract Deposit. All Contract Deposits shall be held by: _____ ("Escrow Agent"). If no binding Contract is created by the Contract Date or if Purchaser withdraws any pending offer prior to Seller's acceptance of that offer and notification thereof, all Contract Deposits shall be promptly returned to Purchaser.
- Description of Real Property:** For purposes of this Contract, the Property is described as follows:
 - Property Address: 189 Foster Farm rd _____ Stowe _____; and/or _____
 Street City/Town
 - Seller's Deed recorded in Volume 112 _____ at Page(s) 403 _____ of the Stowe _____ Land Records; and/or
 - Parcel ID Number: 10006.020 _____; and/or
 - SPAN Number: 621-195-12390 _____
 - The Property is further described as:
 Four bedroom, 3.5 bath home with detached 2 car garage situated on +/- 1.81 acres on Foster Farm Rd

NOTE: Not every Property Description choice is required in order to form this Contract. The validity and enforceability of this Contract is not affected by the omission of one or more of the above choices, provided at least one choice is filled in. The deed delivered by Seller at Closing will govern the legal description of the real property to be conveyed under this Contract.
- Closing:** Closing and transfer of title shall occur on 10/29/2020 or 11/15/2020 a mutually agreed time and place. Closing may occur earlier if Seller and Purchaser agree in writing. Neither party shall be obligated to extend the date set for Closing.

Seller's Initials

--	--	--	--

Purchaser's Initials

 08/27/20 3:34 PM EDT dotloop verified	 08/27/20 3:32 PM EDT dotloop verified		
---	---	--	--

- 23. Mediation of Disputes:** In the event of any dispute or claim arising out of or relating to this Contract, to the Property, or to the services provided to Seller or Purchaser by any real estate agent who brought about this Contract, it is agreed that such dispute or claim shall be submitted to mediation prior to the initiation of any lawsuit. The party seeking to mediate such dispute or claim shall provide notice to the other party and/or to the real estate agent(s) with whom mediation is sought and thereafter the parties and/or real estate broker(s) with whom mediation is sought shall reasonably cooperate and agree on the selection of a mediator. A party or real estate broker not involved in the dispute or claim shall not be required to participate in the mediation. The real estate agent(s) who brought about this Contract can be of assistance in providing information as to sources for obtaining the services of a mediator. Unless otherwise agreed to in writing, the parties and any real estate agent(s) involved in the mediation shall share the mediator's fee equally. Seller, Purchaser and the real estate agent(s) who brought about this Contract acknowledge and understand that, although utilizing mediation in an effort to resolve any dispute or claim is mandatory under this Contract, the function of the mediator is to assist the parties involved in the mediation in resolving such dispute or claim and not to make a binding determination or decision concerning the dispute or claim. This provision shall be in addition to, and not in replacement of, any mediation or alternative dispute resolution system required by an order or rule of court in the event the dispute results in a lawsuit. **In the event a lawsuit is initiated without first resorting to mediation as required by this Section, any party or real estate agent named in Section 31 of this Contract shall be entitled to reimbursement of the reasonable cost of attorney's fees or other expenses arising out of such lawsuit until the mediation required by this Section occurs.**
- 24. Fixtures and Personal Property:** Insofar as any of the following items are now located on and belong to the Property, they shall be deemed to be fixtures and are included in this sale; heating, lighting and plumbing fixtures; storm windows and doors; screens and screen doors; curtain rods, window shades and blinds; shrubbery and trees; wall-to-wall carpeting, television antennae and satellite dish. **NO PERSONAL PROPERTY, INCLUDING TELEVISION(S) AND TELEVISION MOUNTING BRACKET(S), IS INCLUDED IN THIS SALE UNLESS EXPRESSLY IDENTIFIED AND DESCRIBED IN THIS CONTRACT OR IN ANY SCHEDULE ATTACHED HERETO.** Any personal property transferred under this Contract is sold "As Is" with no warranties of any kind, express or implied, other than the warranty of title.
- 25. Risk of Loss/Insurance:** During the period between the date of this Contract and the transfer of title, risk of loss shall be on Seller. Seller shall continue to carry such fire and extended coverage insurance as is presently maintained on the buildings and improvements located on the Property. In the event any of the buildings or improvements are destroyed or damaged and are not restored to their present condition by the date set for closing, Purchaser may either accept title to the Property and receive the benefit of all insurance monies recovered on account of such damage or may terminate this Contract and be entitled to the return of all Contract Deposits as Purchaser's sole remedy.
- 26. Closing Adjustments:**
- A. Real property taxes, municipal taxes, fees and assessments, condominium assessments, rents, utilities or similar items shall be apportioned and prorated at Closing between Seller and Purchaser. Seller shall be responsible for closing adjustments and expenses until the day before Closing. Purchaser shall be responsible for closing adjustments and expenses on and after the day of Closing.
 - B. Should any tax, charge, rate or assessment be undetermined on the date of Closing, the last determined tax, charge, rate or assessment shall be used for purposes of apportionment and proration.
 - C. Any payment under the Vermont Statewide Education Property Tax which reduces the real estate property tax on the Property, either for the current tax year or thereafter, shall be allocated and paid to Seller at Closing unless the Seller and Purchaser otherwise agree in writing.
It is understood and agreed that the amount of any such payment is the property of the Seller and shall not be applied to the apportionment and proration of taxes. Purchaser is advised that the payment to be made to Seller at Closing on account of any applicable Statewide Education Property Tax may require Purchaser to have available funds at Closing that might significantly exceed funds for closing adjustments that would otherwise be required.
 - D. Purchaser shall reimburse Seller at Closing for fuel at the Property at the current rate charged by the Seller's fuel supplier at the time of Closing, with the exception of propane which shall be handled outside of Closing by Seller and Purchaser as set forth in Title 9 V.S.A. Section 2461b, with reference to the Vermont Attorney General Consumer Protection Rule (CP) 111, Regulation of Propane.
 - E. The net amount of the above adjustments shall be added to or deducted from the amount due to or owed by Seller at Closing.
- 27. Effect:** This Contract is for the benefit of and is binding upon Seller and Purchaser, and their respective heirs, successors, administrators, executors and assigns. This Contract, together with any written and signed addenda thereto, contains the entire agreement by and between Seller and Purchaser and supersedes any and all prior agreements, written or oral. This Contract shall be governed by the laws of the State of Vermont.
- 28. Modification and Amendment:** No change, modification, amendment, addition or deletion affecting this Contract shall be effective unless in writing and signed by Seller and Purchaser.
- 29. Written Notices/Effective Delivery:** Any notice required to be in writing under this Contract (and any addenda or supplemental conditions thereto) must be signed by Seller, Purchaser, or their respective attorneys, by actual or electronic signature that complies with Federal and Vermont electronic signature laws. All such notices, other than those sent to the parties' respective attorneys, shall be effective only if sent to the address(es) (including email addresses) set forth in this Contract, by hand, courier, delivery service, facsimile transmission (fax), U.S. mail, or by a digitally signed or scanned, signed document or image sent by electronic transmission. **Emails without a digitally signed or scanned, signed document or image attached shall not be effective notice.** In the event notices are sent by hand, courier, delivery service or regular (not certified) U.S. mail, such notices shall be effective upon receipt. Text or telephonic notice shall not be effective to satisfy any required notice.

Seller's Initials

--	--	--	--

Purchaser's Initials

<i>HM</i> 08/27/20 dotloop verified	<i>JM</i> 08/27/20 dotloop verified		
---	---	--	--



VermontRealtors®



ADDENDUM c TO PURCHASE AND SALE CONTRACT

Addendum to Purchase and Sale Contract between:

Joel A. Pinsky _____ (Seller) and

Hinda Miller and Joel Miller _____ (Purchaser).

Property Location	189 Foster Farm rd	Stowe	(Property)
	Street	City/Town	

The Contract Date is 08/28/2020 (insert date from Section 30 of Purchase and Sale Contract).

This addendum is as follows:

Purchaser's and Seller's obligation to close under this contract is contingent upon a Vermont attorney selected and paid for by Purchaser and/or Seller to review the terms and provisions of this contract other than price. If as a result of the Attorney Review, Purchaser or Seller desire to terminate this contract, Purchaser or Seller shall have the right to do so not later than seven (7) calendar days from the Contract Date and not thereafter. Neither Seller nor Purchaser shall have any right to terminate this contract under this Attorney Review provision based on the price set forth in the contract.

The seller stipulates and the purchaser agree that the - Property is being sold "as is" with no warranties of any kind, express or implied, other than the warranty of title.

This Addendum constitutes a part of the above-referenced Contract. All terms and conditions set forth in the Contract shall remain as set forth in the Contract, except as may be modified by this or any other addendum to the Contract.

Seller: _____
(Signature) Date

Purchaser: Hinda Miller (Signature) dotloop verified (Date)
 08/27/20 3:04 PM EDT
 0A2V-OZGN-N9OF-AAEQ

Seller: _____
(Signature) Date

Purchaser: Joel Miller dotloop verified
(Signature) Date 08/21/20 3:02 PM EDT
SPZ5-PEIL-BB58-MPIY

Seller: _____
(Signature) Date

Purchaser: _____
(Signature) Date

Seller: _____
(Signature) Date

Purchaser: _____
(Signature) Date

Any notice required to be sent to Seller shall be effective if sent to:

- A real estate broker representing Seller (**Seller's Agency/Agent**) identified in Section 31 of this Contract at the address set forth below; or
- A broker's agent acting as agent of Seller's Agent (**Broker's Agency/Agent**) identified in Section 31 of this Contract at the address set forth below; or
- A Vermont attorney representing Seller in the transaction; or
- Seller at the address(es) set forth on Page 1 of this Contract.

Any notice required to be sent to Purchaser shall be effective if sent to:

- A real estate broker representing Purchaser (**Buyer's Agency/Agent**) identified in Section 31 of this Contract at the address set forth below; or
- A Vermont attorney representing Purchaser in the transaction; or
- Purchaser at the address(es) set forth on Page 1 of this Contract.

Broker representing Seller (**Seller's Agency/Agent**), if any:

Pall Spera Company Realtors-Stowe Pall Spera
 Agency Agent
 Street Address/P.O. Box City/Town State Zip
pall.spera@pallspera.com
 Email Fax No.

☐ **Broker's Agency/Agent**, if any, or

☒ **Buyer's Agency/Agent**, if any (check one)

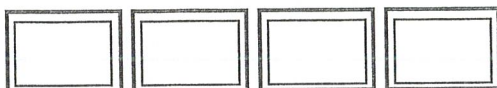
Beckwith Real Estate Alison Beckwith
 Agency Agent
PO Box 1493 Stowe VT05672
 Street Address/P.O. Box City/Town State Zip
alison@beckwithrealestate.com
 Email Fax No.

30. **Contract Date.** No binding contract shall be created or deemed to exist between Seller and Purchaser unless all terms and conditions of any offer(s) and/or counteroffer(s), including any addenda or supplemental conditions are agreed to in writing, signed (with any changes initialed) by both Seller and Purchaser and notification thereof provided in the manner required by Section 29 not later than 08/28/2020 11/19/2020 4:00 ☐ A.M. ☒ P.M. EST/EDT which shall constitute the **Contract Date** regardless of the date(s) the Contract is signed by Seller and Purchaser. The **Contract Date** shall be the commencement date for computing any time periods in this Contract and any addenda or supplemental condition(s) to this Contract, which time periods shall be calculated as follows: the Contract Date shall not be counted; the first day after the Contract Date shall be the first day counted; Saturdays, Sundays and legal holidays shall be counted; and the final day shall be counted. Either party has the right to withdraw any offer made by that party prior to its acceptance and notification thereof given by the other party in writing. **In the event a binding contract is not made by the Contract Date, neither party shall have any obligations to the other party. Oral communication of any offer or oral notification of acceptance of any offer is not sufficient to create a legally binding contract.** Any document or notice required to be in writing shall be effective if signed by actual or electronic signature that complies with Federal and Vermont electronic signature laws. If a document or notice is required to be signed by a party or to be in writing, electronic transmissions that do not comply with such electronic signature laws are not effective.

31. **Efforts of Agent(s):** Seller and Purchaser agree that the Agency/Agent(s) named in Section 29, and their respective efforts, brought about this Contract.

32. **Calendar Days/Counterparts:** Whenever this Contract or an addendum or amendment thereto refers to a day or days, it shall be deemed to be calendar days. This Contract may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same Contract.

Seller's Initials



Purchaser's Initials



FOSTER FARM ROAD COVENANTS

PROTECTIVE COVENANTS

We, THEODORE R. BARNETT and PIETEREJE A. BARNETT, husband and wife, of Stowe, in the County of Lamoille and State of Vermont, hereinafter called the Grantors, hereby declare the following Protective Covenants to apply to and bind premises in Stowe, County of Lamoille and State of Vermont:

1. That the following covenants are applicable to each lot, and in favor of the Grantors and the other lots in the development:
 - a. No lot may be further subdivided so as to create an additional building lot.
 - b. Construction and finishing of the exterior of any building shall be completed within twelve months of commencement of construction.
 - c. No mobile homes, structures of a temporary character, trailers, shacks or other accessory structures, exposed bulk fuel tanks or personal property, including appliances and furniture not in actual use on the premises, are permitted on any part of the lot visible from adjoining lots, a public highway or the common right of way. Boats, boat trailers and unregistered motor vehicles may be stored only in a garage or barn. The grounds visible from adjoining lots, a public highway or the common right of way shall be so maintained as not to detract from the harmonious, rustic appearance of the area.
 - d. No more than one sign, not exceeding an area of two square feet, which will not be brightly lighted, is permitted.
 - e. No perimeter fencing, other than post and rail, electric or stone wall, in keeping with the rustic nature of the area, is permitted.
 - f. No right of way may be allowed, permitted or conveyed over or across any lot, for the purpose of providing access to contiguous, adjoining or nearby property, without the written consent of the Grantors.
 - g. No trail bikes, machines for travelling across snow, go-carts or other loud-noise producing devices may be used on the premises. Use of power mowers, chain saws, garden tractors and snowblowing machines necessary for the maintenance of the premises is permitted.
 - h. The lots shall be used for residential purposes only. This does not exclude residential home offices, whose presence does not unreasonably increase the volume of traffic in the area. No apartment is permitted in any building.
 - i. In order to maintain effective natural screening:
 - I. Along lot boundaries: existing trees shall be maintained by individual lot owners to a depth of at least 25 feet on each side of the common lot lines. Such trees may be replaced by fuller trees, provided the replacement trees are at least 10 feet high, at time of planting.
 - II. Abutting access road: existing trees shall be maintained by individual lot owners. Such trees may be replaced by fuller trees, provided the replacement trees are at least 10 feet high at time of planting, and the effective screen of the buildings from the road is maintained.
 - III. No cutting zone: On lots 1 and 9, no cutting is permitted along a strip 50 feet within the lots from the present tree line on the side of the Common Meadow, for the purpose of screening any buildings from the Common Meadow. Replace

ment by fuller trees not less than 10 feet high at the time of planting is permitted on lot 1.

IV. Replacement planting may be only native pine, spruce or hemlock.

V. To the extent practicable, driveways shall be built so as to shield buildings from direct view from the Roadway.

- j. Horses and domestic pets are permitted. Fowl and cattle and other farm animals are not permitted. Keeping animals for commercial purposes is not permitted.
- k. All dwellings constructed on all lots shall be insulated to R-18 in the walls and R-38 in the ceilings.
- l. No electric heat, other than off-peak storage, is allowed, without the written approval of the Stowe Electric Department, or its successor electrical energy provider.
- m. To the extent that the sewer line and the utility line are located on any part of any lot, easements for the maintenance, inspection, replacement and repair of said lines are excepted and reserved, over the affected lots, in favor of all other lots benefitted by said lines.

2. That the area designated on the hereinafter mentioned plan as the "Common Meadow" and "Roadway", is designated common area, for the benefit, enjoyment and use appurtenant to all lots, and the conveyance by the Grantors of any lot includes an undivided one-ninth interest in the meadow, and a right-of-way for all purposes of travel, over the roadway, and the 50 foot wide right-of-way within which it is situated, said right of way to be in common among the Grantors and their heirs and assigns, and the owners of the lots, and their heirs and assigns.

3. That the area designated as the "Common Meadow" shall serve as a common leach field, for the benefit of all lots. The following covenants are applicable to the "Common Meadow" and the lots:

- a. The meadow may be used only as the site for a leach field and for the benefit of the lots. The meadow shall be kept in hay or other grass, except for trees and clumps of grass or trees shown on the plan. The meadow shall be hayed or brush hogged, at least annually.
- b. A leach field shall be constructed in the meadow, into which shall be permitted to flow the effluent from septic tanks to be installed on each of the lots. A sewer line shall be constructed, along the approximate course shown on the plan. The line shall be equipped with an inlet for each lot. Each lot shall connect its septic tank to the line using the designated inlet, without the effluent from the tank being permitted to pass through any leach field, dry-well or other apparatus or process, after leaving the tank and before entering the line.
- c. The common septic tank at the leach field shall be pumped or cleaned at least every third year and shall be inspected at least annually.

- d. The septic tank on each lot shall be of at least 1,000 gallon capacity. In the case of a five bedroom house, the tank shall be of at least 1,500 gallon capacity, and each additional bedroom will increase the required minimum by 250 gallons, above the 1,500 gallon minimum.
 - e. Every lot's septic tank shall be pumped at least every third year. Every lot's septic tank, and its fittings to the sewer line and to the house shall be inspected at least annually.
 - f. The lines leading from the house to the septic tank and from the tank to the sewer line, and the sewer line itself, shall be at least 4 inches inside diameter, and constructed of cast iron, asbestos cement, concrete, PVC plastic (schedule 40) or ABS plastic (schedule 40).
 - g. The leach field shall be constructed in accordance with Vermont Health Regulations, Chapter 5, Sanitary Engineering, Subchapter 10, Part III, "Wastewater Treatment--Disposal by Land Application", and as approved.
 - h. The septic tank, pipes and fittings on each lot shall be installed in accordance with Vermont Health Regulations, Chapter 5, Sanitary Engineering, Subchapter 10, Part II, "Wastewater Treatment and Disposal--Individual On-Site Systems"
 - i. The leach field, sewer line and fittings shall be constructed by the Grantors. The individual septic tanks and pipes to and from the tanks shall be constructed by the lot owners, at the time of construction of a building on the lot, and the pipe from the tank connected to the inlet on the sewer line, at no cost to the Grantors.
 - j. A maintenance design manual for the sewer line and leach field shall be prepared by the Grantors. Maintenance, management and supervision of the leach field and sewer line shall be in accordance with the manual.
 - k. No individual, on-site sewage disposal system is permitted on any lot.
 - l. The leach field and sewer line system are being constructed by Dale E. Percy, of Stowe, Vermont, has been designed by Marshfield Engineering Services, of Marshfield, Vermont, which is supervising the work, and conforms to the design and installation criteria approved by the State of Vermont Regional Engineer. Neither the Grantors, nor their heirs or assigns, shall be liable in any way for any failure, defect or malfunction therein, or for any resulting damage.
 - m. The use of the "Common Meadow" may be changed, with the consent of the owners of all lots which include an interest therein, and the Grantors, or their heirs or assigns, and the public authority possessing the authority now held by the Environmental District Commission.
4. That the area designated as the "Roadway", a 50 foot wide right-of-way leading from the Taber Hill Road through the development, shall serve as an access roadway for all lots. The following covenants are applicable to the right-of-way:

- a. A roadway shall be constructed over the right-of-way, to standards consistent with local zoning by-laws. The roadway shall be completed not later than the date of conveyance of the sevend lot by the Grantors.
 - b. Electric and telephone lines shall be installed/along said right-of-way, from which each lot will be permitted to take service. All utility lines shall be placed underground from the nearest underground terminal junction.
by the Grantors
 - c. The Grantors except and reserve a right of way over and along said right-of-way for the installation of trans-closures, wires and lines, under or above ground, and the repair, replacement, maintenance and inspection of said lines.
 - d. The Grantors except and reserve a right-of-way over and along said right-of-way for the installation of a sewer line, pursuant to (3), and the repair, replacement, maintenance and inspection of said lines.
 - e. The costs associated with the right of way shall be apportioned under (6).
5. That the following erosion control measures are required:
- a. Measures to control erosion and sedimentation will be scheduled to start during the initial phases of construction and will coincide with work until the roads are completed and slopes stabilized. These measures will consist of proper recognized construction techniques, followed by the establishment of good vegetative cover.
 - b. Throughout the duration of construction, landscape architectural services will be provided to inspect the installation of culverts and erosion control measures.
 - c. Road construction will be carried out so that a maximum length of road under construction within any phase will be 1,000 feet. Critical sections will be constructed as a single phase to minimize any potential erosion hazard.
 - d. Removal of trees, shrubs and other vegetation from the right of way will be carried out selectively and only to the extent necessary to provide for proper grading of slopes or improvement of forest aesthetics.
 - e. Clearing, grubbing and stripping of topsoil will be scheduled and performed so that grading operations, construction and permanent erosion control measures can immediately follow.
 - f. Where soils have been exposed and topsoil stockpiled and grading operations and permanent erosion control measures cannot be initiated within a 48 hour period, exposed surfaces will be protected with a temporary mulch of wood chips or hay as needed and water directed away from disturbed areas.

- g. Drainage pipes and culverts will be installed during construction to direct surface drainage and to control the direction of flow.
- h. Grading operations will be carried out as shown on a plan of the project, accompanying Land Use Permit of the District 5 Environmental Commission, Case No. 5L0 518. Maximum slopes will be 2:1 for cut and fill slopes. Steeper slopes may be used where encroachment on streams cannot be avoided.
- i. Tops and bottoms of slopes will be rounded to provide greater soil stability.
- j. Where long slopes must occur, benches or berms will be formed to interrupt and disperse the flow of runoff onto undisturbed areas.
- k. Final slopes will be graded with the contour, compacted and left with a rough surface to facilitate better establishment of grass cover.
- l. Fertilization, seeding and mulching will be carried out directly following final grading operations to protect exposed soils from erosion by establishment of a permanent grass cover.
- m. All disturbed areas will be seeded with a Vermont rye/clover mixture, or an equivalent Soil Conservation Service mix, at the rate of 60 pounds per acre and mulched with hay at the rate of two tons per acre.
- n. All disturbed surfaces will be fertilized with a 10-10-10 fertilizer at the rate of 500 pounds per acre and lime at the rate of two tons per acre. Acceptable trade substitutes will be allowed.
- o. Erosion matting meeting Vermont Highway Department Specifications (775.07) shall be used in areas that will be subject to sluffing and/or severe erosion until a substantial grass cover is established.
- p. Culverts will be located as shown on the plan mentioned in (h). Culverts will be installed during the initial phase of construction. The number of culverts may be increased and the locations may change slightly, due to field conditions.
- q. The first winter after construction may incur certain failures before the vegetation has a chance to consolidate the slope. Prompt and effective repair of these sections which have failed will prevent future trouble. Repair will usually consist of regrading, seeding and mulching.

6. That until such time as three residences have been connected to the sewer line the Grantors shall share in the costs associated with the "Common Meadow" and the "Roadway", to the extent of 100 percent until such time as one residence has been connected, 67 percent until such time as two residences have been connected, and 33 percent until such time as three residences have been connected. Following connection of the third residence, all of said costs shall be borne by the owners of lots which are the sites of residences. When three residences have been connected the owners of all lots which are the sites of residences shall automatically be members of the Foster Farm Property Owners' Association, with the following rights and obligations:

- a. The costs of normal, routine maintenance associated with the "Common Meadow", the "Roadway", the sewer line and other improvements of benefit to the lots shall be borne pro-rata by the owners of all lots which are the sites of residences.
- b. A manager for the Association, who may be a person owning a fee interest in a lot, shall be appointed by the owners of a majority of the lots, and shall be responsible for coordination of activities related to maintenance, repair, replacement and inspection and payment of bills and collection of dues of the Association. He is entitled to a reasonable compensation, fixed by the terms of his appointment, and reimbursement for expenses.
- c. The manager shall annually notify the owners of each lot subject to charge of the amount of the dues attributable to that lot. He may collect dues in advance, and any dues unpaid longer than 90 days shall earn interest in favor of the Association, at the "prime rate", beginning with their due date. Dues shall be a lien upon the lot to which they are attributed, collectible by foreclosure in the same manner as mortgages on real property.
- d. A meeting of the Association shall be held annually, at the call of the manager or, if the manager does not call a meeting in any year, at the call of the owners of any lot.
- e. The Association may adopt by-laws more detailed and comprehensive than the provisions herein set forth, but not so as to adversely affect non-consenting lot owners or the rights of the Grantors, their heirs or assigns. Said by-laws shall be effective only upon the recording of a copy with the Stowe land records.

7. That no construction may be undertaken on any lot without the approval of the site of, and all designs relating to the exterior form, materials, color and finish of the