

WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS That MIDDLEBURY NATIONAL CORPORATION, a Delaware corporation organized under the laws of the State of Delaware with a principal place of business in Middlebury in the County of Addison and State of Vermont, Grantor, in the consideration of TEN (\$10.00) OR MORE DOLLARS paid to its full satisfaction by the TOWN OF MIDDLEBURY, a municipality organized under the laws of the State of Vermont located in the County of Addison and State of Vermont, Grantee, by these presents, do freely **GIVE, GRANT, SELL, CONVEY AND CONFIRM** unto the said Grantee, the TOWN OF MIDDLEBURY, and its successors, heirs and assigns forever, a certain piece of land in the Town of Middlebury in the County of Addison and State of Vermont, described as follows, viz:

Being an area of land identified as "973 sqft +/- to be conveyed to the Town of Middlebury" as set forth on that certain survey entitled "National Bank of Middlebury & Middlebury National Corporation, Main Street, Middlebury, Addison County, Vermont" dated December 22, 2016, last revised 01-____-18. Said lands and premises are more particularly described by metes and bounds as depicted on said survey as follows:

Beginning at a point marked by a magnetic nail set with brass disc (hereinafter referred to as "magnetic nail"), said point marking the southeast corner of the herein conveyed parcel of land and identified on said survey as point number "11";

thence proceeding in a westerly direction along the "reserved buffer" (as depicted on the survey) along the north edge of the Middlebury National Corporation building N 61° 39' 04" W a distance of 90.31 feet to a point marked by a magnetic nail and identified in said survey as point number "12";

thence continuing in a northwesterly direction N 51° 16' 12" W a distance of 34.76 feet to a point marked by a magnetic nail, said point being identified as "13" on said survey;

thence in an easterly direction S 80° 49' 11" E a distance of 15.27 feet to a magnetic nail, which point is also designated "6" on said survey;

thence continuing in an easterly direction S 58° 56' 11" E a distance of 110.00 feet to a point marked by an iron pipe found, which point is also identified as "7" on said survey;

thence in a southerly direction S 26° 24' 08" W a distance of 6.07 feet to the place and point of beginning marked as "11" on said survey.

The lands and premises herein conveyed represent an adjustment to the northern boundary line of the lands of Middlebury National Corporation and the southerly boundary line of the lands of the Town of Middlebury.

A portion of the herein conveyed lands and premises, in particular, the westerly most portion of the herein conveyed lands and premises, are subject to an easement granted to the State of Vermont Agency of Transportation, the same being a 20-foot-wide construction and maintenance easement for stormwater infrastructure identified on Sheet 2 of the survey as "Easement Detail B" memorialized in an Easement Deed from Middlebury National Corporation to the State of Vermont Agency of Transportation dated _____, recorded in Book ____, Page ____ of the Middlebury Land Records.

The herein conveyed lands and premises are also conveyed subject to the following covenants and reserved rights, which shall run with the land benefitting and burdening the Grantors, Grantees, and their respective successors and assigns:

A. The lands and premises conveyed by this deed shall be used for vehicular and/or pedestrian access purposes as part of a reconfigured "Printers Alley."

B. As long as Grantee uses the herein conveyed lands and premises or permits the general public to do so, it shall be the obligation of Grantee to maintain, repair, and replace all sidewalk and roadway infrastructure within the herein conveyed lands and premises, and to take all reasonable steps necessary to keep the sidewalk area and Printers Alley roadway clear of snow and other debris so as to facilitate passage of pedestrian and vehicular traffic. Under no circumstances shall Grantee, or its agents, deposit or stockpile snow within the "reserved buffer" or upon the "proposed sidewalk" areas.

C. Grantor reserves rights of pedestrian and vehicular access across the herein conveyed lands and premises to allow pedestrian and vehicular crossing along the northerly boundary line of Grantor's reserved lands and for vehicular and pedestrian access to the rear of the

Middlebury National Corporation and National Bank of Middlebury buildings all as depicted on said survey.

D. Other than necessary traffic signage and other traffic control devices, Grantee shall not place park benches, kiosks, information booths, bike racks and other such fixtures within the herein conveyed lands and premises.

E. Grantor reserves the right to make reasonable use of the areas designated as "proposed sidewalk," as identified on said survey, for those occasions when Grantor needs to make use of such area for maintenance, repair or replacement of the structure located on the northeast portion of the building situated immediately adjacent to said area.

F. Within a reasonable period of time following cessation of construction activities presently engaged in by the State of Vermont Agency of Transportation, Grantee shall either construct a sidewalk within the area described on said survey as "proposed sidewalk" or in the alternative, construct an appropriate curb-like structure/barrier separating the roadway identified as "Printers Alley" from the area entitled "proposed sidewalk" thus creating a clear demarcation and appropriate barrier between the alleyway and the sidewalk/greenspace.

G. Grantor reserves the right to operate, maintain, repair and replace the private sewer line shown on said survey, together with the right to make reasonable use of and have access to the "sewer manhole" located in the northwest corner of the herein conveyed lands and premises and designated on the survey. The sewer line begins at the manhole and proceeds in a southerly direction to Grantor's retained lands, as more particularly shown on the survey. Following any entry onto the herein conveyed lands and premises pursuant to the rights reserved in this paragraph, Grantor shall restore the surface of the property to its prior condition.

The obligation to comply with and satisfy covenants A, B, D and F above shall not begin until the construction activities of the State of Vermont Agency of Transportation regarding enhanced railroad infrastructure are substantially complete, and the parties expect the same to occur no later than September, 2020.

TO HAVE AND TO HOLD all of said granted premises, with all the privileges and appurtenances thereof, to the said Grantee, TOWN OF MIDDLEBURY, and its successors, heirs and assigns, to their own use and behoof forever;

And the said Grantor, MIDDLEBURY NATIONAL CORPORATION, for itself and its successors, heirs and assigns, does covenant with the said Grantee, TOWN OF MIDDLEBURY, and its successors, heirs and assigns, that until the ensealing of these presents it is the sole owner of the premises, and has good right and title to convey the same in manner aforesaid, that they are **FREE FROM EVERY ENCUMBRANCE**; except as aforesaid.

And MIDDLEBURY NATIONAL CORPORATION hereby engages to **WARRANT AND DEFEND** the same against all lawful claims whatever, except as aforesaid.

IN WITNESS WHEREOF, I hereunto set my hand and seal this ____ day of _____, A.D. 2018.

MIDDLEBURY NATIONAL CORPORATION

By: _____ L.S.

Duly Authorized Agent

STATE OF VERMONT
COUNTY OF ADDISON, SS.

At Middlebury this _____ day of _____, A.D. 2018,
_____, Duly Authorized Agent of MIDDLEBURY NATIONAL CORPORATION, personally appeared, and he/she acknowledged this instrument, by him/her sealed and subscribed, to be his/her free act and deed and the free act and deed of MIDDLEBURY NATIONAL CORPORATION.

Before me,

Notary Public

My Commission Expires: February 10, 2019