

Agency Of Agriculture, Food & Markets
116 State Street
Montpelier, VT 05620-2901
www.Agriculture.Vermont.gov

MEMO

To: Sarah London
From: Sylvia Jensen 
Date: January 4, 2016
Re: Governor's Acceptance & Approval-Retro Active OPAV Acquisition

Attached you will find a Governor's Acceptance for the Bentley/Boomhower Farm in Cambridge. A memo outlining the project, map, and draft easement are also included for your review. As you know, 6 V.S.A. §14 requires the Governor approve grants of development rights to the VT Agency of Agriculture, Food, and Markets.

The cover memo also notes the source of funds utilized to purchase the retro-active OPAV. The Boomhowers are the current owners and are unfortunately in bankruptcy court. They are unable to financially contribute towards the closing costs.

As part of VAAFM's review of the conservation project in advance of your receipt we have contacted the following resources to confirm there are no outstanding violations within ANR and VAAFM's databases.

- VAAFM
 - ARM Division – none
 - Consumer Assurance:
 - Dairy- none
 - Animal Health- none
 - Meat Inspection- none
 - Consumer Protection
- ANR
 - Brownfields Division- none
 - Attached is a map of the farm project utilizing ANR data layers showing no hazardous wastes on this farm.
- NRCS
 - No hazardous waste review was completed on the farm. NRCS is not contributing to this conservation project.

I have reviewed the documents and obtained VAAFM signatures. Please do not hesitate to contact me via email (sylvia.jensen@vermont.gov) or phone (802-782-3388) if you have any questions. Once signed please email me for pick up.



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116 State Street
Montpelier, VT 05620-2901
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TO: Peter Shumlin, Governor

FROM: For Charles R. Ross, Jr., Secretary, Vermont Agency of Agriculture, Food & Markets  Deputy Secretary

DATE: November 12, 2015

RE: Acquisition of Development Rights – Michael and Catherine Boomhower, Cambridge

Your approval is requested for the First Amendment to the Grant of Development Rights, Conservation Restrictions, and Right of First Refusal on 81 acres of farmland in Cambridge owned by Michael & Kathy Boomhower.

I. Description of Property

The 81 +/- acre Bentley Farm is located at the end of Mudgett Farm Road in Cambridge, Vermont. The property consists of 16 acres of prime rated agricultural soils as well as 44 acres of soils with statewide significance. All of the land is used for hay production and pasture.

Geoffrey and Martha Bentley conserved the property in 2003. Since that time, the property has transferred to Michael and Catherine Boomhower, who have now have decided to sell the farm. The retro OPAV will enable Greg and Kathy Beaudoin to purchase the Bentley (Boomhower) property. The Beaudoins have rented the Bentley (Boomhower) parcel for three years, and during that time have conducted soil tests and worked to increase the fertility of the soils by spreading manure from their home farm on the fields. The Beaudoin's home farm was also the site of an unfortunate tornado a few years ago. The tornado demolished the barn and caused significant damage. The family has rebounded from the tragedy and continues to operate a high quality certified organic dairy operation. The funding for the OPAV will enable the Beaudoins to purchase the Bentley (Boomhower) farm, thereby providing the family with ownership of additional acreage in close proximity to their home farm.

As part of the retro OPAV project, Surface Water Protection Zones (SWPZs) will be established to improve water quality and protect the wetland and stream features of the property. In addition, the existing farmstead complex will be reconfigured based on the addition of the surface water protection zones. The housing rights remain intact.

II. Need

The retro OPAV will enable Greg and Kathy Beaudoin to purchase the Bentley (Boomhower) property.

III. Source of Funds

The purchase price for the easement with the option to purchase at agricultural value is \$125,000. VHCB approved a grant for this project in the amount of \$130,000 (\$125,000 for easement purchase and \$5,000 for other costs).



**APPROVAL AND ACCEPTANCE OF
DEVELOPMENT RIGHTS IN REAL PROPERTY**

Now come Peter Shumlin, Governor, and Charles R. Ross, Jr., Secretary, the undersigned, and hereby approve and accept the First Amendment to a Grant of Development Rights, Conservation Restrictions and Right of First Refusal for 81 acres, more or less, of land owned by Michael & Catherine Boomhower located in the Town of Cambridge, Vermont, by the Vermont Agency of Agriculture, Food and Markets. The Amendment to the Grant is to be recorded in the Land Records of the Town of Cambridge.

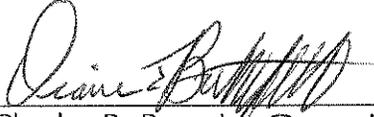
This action is taken pursuant to the authority vested in the Governor and the Secretary of the Vermont Agency of Agriculture, Food and Markets by Title 6, Chapter 1, Section 14 of the Vermont Statutes Annotated.

1/11/16
Date

STATE OF VERMONT

Peter Shumlin
Governor

1/5/16
Date

VERMONT AGENCY OF AGRICULTURE,
FOOD AND MARKETS

For Charles R. Ross, Jr. Deputy Secretary
Secretary

Vermont Land Trust
Bentley (Boomhower) Farm
 Town of Cambridge
 Lamoille Co., VT
 December 2015
 VLT Project #100034 VHCB #2003-089-002

The Bentley (Boomhower) Farm Conservation Plan is based on the following State of Vermont Base Map 1:5000 orthophoto(s):
 Ellenwood Hill, #120240, 2013;
 North Cambridge, #124240, 2013
 1:5,000 1 inch = 416.7 feet
 Feet 250 125 0 250 500 750
 Meters 50 25 0 50 100 150 200

References:
 Portions of the boundaries of the Protected Property are based on the following surveys:
 1) "Wendell and Raye Mudgett and Ted Lancaster, Boundary Survey Map, of a parcel located in North Cambridge, Vermont," by William F. Anderson dated February 6, 1983.
 2) "Property Map, T. Lancaster, Town Highway #2 and Town Highway #10, North Cambridge, Vermont," by William A. Robenstein dated April 1993.

Protected Property
 Complex Boundary
 Surface Water Protection Zone (SWPZ)

243000

243000

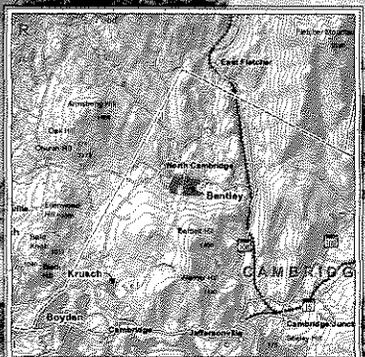
242000

242000

Farmstead Complex
 ± 5.3 acres

This map is not a survey or subdivision plat, and should not be used or construed for such purposes. It was prepared without the benefit of field measurements or extensive life research. It is intended solely to assist the owner(s) of the conserved land and the holder(s) of the conservation easement in the administration and interpretation of the conservation easement by clearly depicting the presumed boundaries of the protected property, calculating the approximate acreages, and showing the approximate locations of any excluded lands, farmstead or homestead complex, farm labor housing complex, or special treatment areas.

THIS MAP IS NOT A SURVEY



ACREAGE INFORMATION*

Tillable	46.0 acres
Pasture	22.3 acres
Woods	3.7 acres
Wetland	3.7 acres
Farmstead Complex	5.3 acres
Total Protected Property	± 81 acres

*All acreage is approximate, and exclusive of public road rights of way.

Reviewed and Accepted by:

Michael R. Boomhower _____ Date

Catherine M. Boomhower _____ Date

Duly Authorized Agent of Vermont Land Trust, Inc. _____ Date

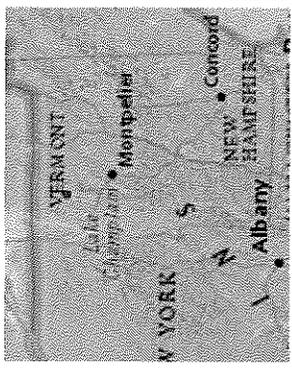


Natural Resources Atlas
Vermont Agency of Natural Resources

vermont.gov



1: 5,166
December 30, 2015



LEGEND

- Landfills
 - OPERATING
 - CLOSED
- Land Use Restrictions
 - Class IV GW Reclaim
 - Deed Restriction
 - Easement
 - Land Record Notice
 - Other
- Hazardous Waste Site
- Hazardous Waste Generators
- Brownfields
- Salvage Yard
- Underground Storage Tank (w/...)

NOTES

Map created using ANR's Natural Resources Atlas

DISCLAIMER: This map is for general reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable. ANR and the State of Vermont make no representations of any kind, including but not limited to, the warranties of merchantability, or fitness for a particular use, nor are any such warranties to be implied with respect to the data on this map.

**FIRST AMENDMENT TO
GRANT OF DEVELOPMENT RIGHTS, CONSERVATION RESTRICTIONS, RIGHT OF FIRST
REFUSAL, and CONTINGENT RIGHT OF THE UNITED STATES**

WHEREAS, on July 24, 2003, Geoffrey K. Bentley and Martha W. Bentley conveyed a Grant of Development Rights, Conservation Restrictions, Right of First Refusal, and Contingent Right of the United States of America to the Vermont Land Trust, Inc., Vermont Agency of Agriculture, Food and Markets and Vermont Housing and Conservation Board (hereinafter collectively referred to as "Grantees") on an 81-acre farm in Cambridge, Lamoille County, Vermont ("the Property"), which Grant is dated July 24, 2003 and recorded at Book 249, Page 298 of the Town of Cambridge Land Records (hereinafter the "Grant"); and

WHEREAS, Michael R. Boomhower and Catherine M. Boomhower ("Grantors") are the current owners of the Property, it having been conveyed to them¹ by Warranty Deed of Garth L. Leavitt and Michelle L. Leavitt dated January 10, 2007 and recorded in Book 239, Page 122 of the Town of Cambridge Land Records; and

WHEREAS, consistent with and in furtherance of the "Purposes of the Grant", as defined in the Grant, the Grantors and the Grantees desire to amend the Grant, including but not limited to, add a Surface Water Protection Zone and replace the Right of First Refusal in the Grant with an Option to Purchase at Agricultural Value, to ensure resale of the Protected Property at its agricultural value consistent with the goals set forth in 10 V.S.A. §§ 821 and 6301.

NOW, THEREFORE, in consideration of Ten and More Dollars and the mutual covenants and agreements hereinafter set forth, and other good and valuable consideration, the receipt of which is hereby acknowledged, the Grantors, **MICHAEL R. BOOMHOWER** and **CATHARINE M. BOOMHOWER** of Cambridge, Lamoille County, Vermont, on behalf of themselves and their heirs and assigns, pursuant to Title 10 V.S.A. Chapters 34 and 155, do freely give, grant, sell, convey and confirm unto the Grantees, the **VERMONT LAND TRUST, INC.**, a non-profit corporation organized under the laws of the State of Vermont having its principal place of business in Montpelier, Washington County, Vermont, **VERMONT AGENCY OF AGRICULTURE, FOOD AND MARKETS**, an agency of the State of Vermont having its principal place of business in Montpelier, Washington County, Vermont and **VERMONT HOUSING AND CONSERVATION BOARD**, an independent board of the State of Vermont having its principal place of business in Montpelier, Washington County, Vermont, for themselves and their respective successors and assigns the following development rights and perpetual conservation easement and restrictions and option and do hereby amend the Grant as follows:

- A. Adding two attributes to Section I(4) as follows:
 - d. streams, wetlands, and watercourses; and
 - e. wildlife habitat.

- B. Deleting the second sentence of Section III(6) and replacing it with the following:

The Farmstead Complex is an area consisting of 5.3 acres, more or less, and is more particularly described in Schedule C as provided in Section G, below and is depicted on the

¹ All terms with initial capital letters not defined herein shall have the meaning given them in the Grant.

Bentley (Boomhower) Farm Plan described in Section F, below.

C. Deleting Section III(7) and replacing it with the following:

7. The right to construct, maintain, repair, renovate, replace, enlarge, rebuild, and use one (1) farm labor housing unit ("FLH"), together with appurtenant non-residential structures and improvements, including drives and utilities, normally associated with a residence; provided, however, that the farm labor housing unit shall be (a) occupied by Grantors or at least one person who is a member of Grantors' family or who is employed on the farm, and (b) located within the Farmstead Complex as depicted on the Bentley (Boomhower) Farm Plan referenced in amended Schedule A attached hereto. In the event the farm labor housing unit is not required for housing a farm employee, Grantors, or a member of Grantors' family, Grantors may rent the unit to other persons for successive lease terms not to exceed one year each, but shall not otherwise transfer ownership or possession of the farm labor housing unit. The farm labor housing unit shall not be conveyed separately from the Protected Property, but may be subdivided with the prior written approval of Grantees if such subdivision is required by state or local regulation. Grantees, in their sole discretion, may permit, in a written letter of approval, an alternative FLH site; provided, however, such an alternative FLH site is (i) located in a manner consistent with the Purposes of this Grant as stated in Section I, above, and (ii) found by Grantees to have no greater negative impact on the conservation values underlying the Purposes of this Grant than the Farmstead Complex.

D. Adding a new Section IV. "Surface Water Protection Zones" as follows:

IV. Surface Water Protection Zones

Those areas on the Protected Property that serve to buffer perennial streams and wetlands, and also the areas within said wetlands themselves are designated as farmland Surface Water Protection Zones (hereinafter "SWPZ"). The location of each SWPZ is generally represented as "SWPZ" on the Bentley (Boomhower) Farm Plan; provided, however, that the boundaries of the SWPZ may be changed from time to time by mutual agreement of Grantors and Grantees, as established by a written agreement recorded in the Cambridge Land Records and depicted on a new Farm Plan signed by Grantors and Grantees.

Within the SWPZ, the goals, prescriptions and restrictions of this Section IV are in addition to the provisions of Sections II and III, and where inconsistent, the provisions of this Section IV shall control.

1. The principal goal of this Grant within the SWPZ is the protection of surface waters and wetlands, in part through the establishment and maintenance of a high quality naturally vegetated buffer. The SWPZ provides an array of ecological benefits including but not limited to:

- a) protecting aquatic and wetland plants and animals from disturbance;
- b) preventing wetland and water-quality degradation;
- c) providing important terrestrial and aquatic plant and animal habitat; and
- d) providing organic matter, nutrients, shade, and large diameter coarse woody debris for the benefit of wetland, riparian, and aquatic systems.

2. Within the SWPZ, there shall be no agricultural (including without limitation the grazing or pasturing of animals) activities, except as may be approved in Grantees' sole discretion. Without limiting the foregoing, all activities within the SWPZ shall be consistent with the goals set forth in Section IV(1) above.

E. Replacing all references to the "right of first refusal" within the Grant with "option to purchase" and deleting in its entirety the original Section V of the Grant and replacing it with the following:

V. Option to Purchase at Agricultural Value.

Grantees shall have an option to purchase the Protected Property at its agricultural value in accordance with the terms and provisions of this Section V ("this Option"). This Option is an integral part of this Grant and constitutes a restriction and a right and interest in real property that runs with the land. This Option shall be perpetual in duration and is given on the following terms and conditions.

1. **Option Trigger.** Grantors shall not sell, transfer or convey the Protected Property, in whole or in part, without first offering the Protected Property for sale to Grantees pursuant to this Section V; provided, however, that the following described transactions shall not trigger Grantees' rights under this Option:

- a) Any mortgage, pledge, or other assignment of the Protected Property to a lender as security for indebtedness, provided the Grantees' interest under this Option is treated as an interest in real estate such that in the event of foreclosure Grantees are deemed necessary parties defendant in such foreclosure case and have the right to redeem the Protected Property from the foreclosure action; and
- b) Any conveyance of the Grantors, by gift, inheritance, sale or other transfer, to Grantors' family, defined as: (a) any spouse of either Grantor and any persons related to Grantors by blood to the 4th degree of kinship or by adoption, together with spouses of family members, (b) a corporation, partnership or other entity which is wholly owned and controlled by Grantors or Grantors' family (as defined herein), (c) any estate of Grantors or Grantors' family, and (d) all owners of a Grantor corporation, partnership, trust or other entity who are related to each other by blood to the 4th degree of kinship or by adoption, together with spouses of family members; and
- c) Any conveyance of the Protected Property to a person who presently earns at least one-half of his or her annual gross income from the "business of farming," as that term is defined in Regulation 1.175-3 issued under the Internal Revenue Code of 1986 and who, in connection with the farming operations on the Protected Property, will continue to earn at least one-half of his or her annual gross income from the "business of farming ("a Qualified Farmer"); and
- d) Any lease to a Qualified Farmer or a lease having a term of 15 years or less, including renewal rights; provided, however, that any such lease shall expressly

provide that, unless otherwise agreed by Grantees, the lease shall terminate and possession shall be delivered free and clear of any rights of the tenant upon a closing of the sale of the Protected Property following exercise of this Option.

This Option shall apply to all other sales and conveyances of the Protected Property, including any sale or conveyance of any interest in the Protected Property including any conveyance by, or conveyance of any interest in a corporation, limited liability company, partnership or other holding entity.

2. **Notice of Intent to Sell.** Whenever Grantors receive an offer from a person or persons ("Buyer") to purchase or lease for a term in excess of fifteen (15) years, including renewal rights, all or any part of the Protected Property including an offer involving property other than the Protected Property ("the Offer"), and Grantor accepts the Offer subject to this Option, Grantors shall deliver to Grantees at their principal places of business by certified mail, return receipt requested a Notice of Intent to Sell, which notice shall include:

- a) A complete duplicate of the Offer, together with such other instruments as may be required to show the bona fides of the Offer; and
- b) A written description of the Buyer's training and experience as an agricultural producer and an agricultural business plan for the Protected Property, including a description of the agricultural activities to be conducted or facilitated by Buyer, proposed improvements to the Protected Property, and a statement of anticipated agricultural income and expenses for the three-year period following Buyer's acquisition of the Protected Property or, if Buyer has no such training and experience or intention of operating an agricultural business on the Protected Property, a written statement to that effect; and
- c) If the Buyer is purported to be a Qualified Farmer or family member, the documents necessary to establish the Buyer as such, including the Buyer's most recent federal income tax filing, if applicable; and
- d) The Grantor's current mailing address.

Information delivered to Grantees pursuant to this clause shall remain confidential and shall not be released to any person or entity not a party to this Grant, without the prior consent of Grantors.

3. **Exercise of Option.** This Option may be exercised by Grantees as follows:

- a) A Grantee shall give written Notice of Intent to Exercise not more than thirty (30) days following receipt of the Notice of Intent to Sell described in Section V(2); failure by a Grantee to provide such notice shall constitute a waiver of its rights under this Option; and
- b) Thereafter, Grantors and Grantee shall fix the purchase price for the Protected Property by establishing a Price Agreement in the manner described in Section V(4), below.

- c) A Grantee shall exercise this Option by giving written Notice of Intent to Purchase not more than thirty (30) days following Grantors' and Grantee's establishment of the Price Agreement.

Notices required by this Section V(3) shall be delivered to Grantor either personally or by certified mail, return receipt requested to the address provided by Grantor in the Notice of Intent to Sell described in Section V(2), above. In the event that more than one Grantee exercises this Option, the Vermont Land Trust, Inc. shall have first priority, the Vermont Housing and Conservation Board second priority, and the Vermont Agency of Agriculture, Food and Markets third priority. The Grantee with highest priority which exercises this Option is hereafter referred to in Sections V(4), (5) and (6) as "Grantee."

4. **Purchase Price.** The Purchase Price shall be determined by mutual agreement of Grantor and Grantee; provided that if no such agreement can be reached, the purchase price of the land only shall be:

- a) The full fair market value of all Protected Property land subject to the Offer (including the site of any structures) assuming its highest and best use is commercial agricultural production commonly occurring within the market area where the Protected Property is located on the date of the Offer, as determined by a mutually approved disinterested appraiser selected by Grantors and Grantee, with the expense of such appraisal divided equally between Grantors and Grantee. Permanently installed land improvements, such as in-ground irrigation systems, farm roads, and drainage tiling shall be considered part of the land. This appraisal shall take into consideration the permitted and restricted uses set forth in, and the impact on value caused by the Grant.

With respect to any agricultural, forestry or minor incidental structures and improvements in existence as of the date of the Offer, then in addition to the foregoing land value, the Purchase Price shall also include:

- b) The value of all such structures and improvements on the Protected Property as of the date of the Offer excluding all land (which is included in the Section V(4)(a) valuation, above). The value of the structures and improvements shall be determined using the replacement cost approach to valuation (i.e., the cost to replace the structures and improvements with those of comparable size and utility, less depreciation and functional obsolescence) by a mutually approved disinterested appraiser selected by Grantors and Grantee, with the expense of such appraisal divided equally between Grantors and Grantee.

With respect to any residence(s) in existence as of the date of the Offer, then in addition to the foregoing land value, the Purchase Price shall also include:

- c) The value of the residence and its appurtenant structures and improvements as of the date of the Offer excluding the value of the land upon which these structures sit (which is included in the Section V(4)(a) valuation, above). The value of the residence and appurtenant structures and improvements shall be determined using the replacement cost approach to valuation (i.e., the cost to replace the residence, structures and improvements

with those of comparable size and utility, less depreciation and functional obsolescence) by a mutually approved disinterested appraiser selected by Grantors and Grantee, with the expense of such appraisal divided equally between Grantors and Grantee.

Grantors and Grantee shall establish the Purchase Price by either entering into a written agreement fixing the Purchase Price as provided in this Section V(4), within ten working days of reaching mutual agreement or, if no such agreement is reached, the Purchase Price shall be based upon the values determined in accordance with this Section V(4) which shall be the Purchase Price unless another Purchase Price is mutually agreed upon in writing by the parties within ten working days after the last party's receipt of all appraisals commissioned in accordance with this Section V(4). The passage of said ten working days shall constitute the effective date of establishing the Purchase Price. ("Price Agreement")

5. **Entry onto the Protected Property.** After receiving the notice from Grantors described in Section V(2), above, and upon reasonable notice to the Grantor, the Grantee shall have the right to enter upon the Protected Property from time to time for the purpose of preparing for the purchase and disposition of the Protected Property, including but not limited to preparing appraisals, conducting soils tests or engineering studies, advertising, showing prospective buyers or assignees, or obtaining other information about the Protected Property. Grantee's entry onto or testing of the Protected Property shall be conducted in a manner that minimizes any disturbance to the land and to the use and enjoyment of the Protected Property by the Grantors or any tenants in possession.

6. **Closing of the Purchase.** If this Option is exercised, the parties shall close on the sale on or before thirty (30) days from the delivery of the Notice of Intent to Purchase described in Section V(3)(c), above, unless otherwise agreed. The following conditions shall apply to said closing:

- a) Grantors shall, by Vermont Warranty Deed, deliver good, clear, record and marketable title to the Grantee, free of all liens or other encumbrances (including discharge or release of outstanding mortgages), but subject to easements, restrictions and covenants of record as of the date hereof, sufficient for the Grantee to secure title insurance at Grantee's sole expense. Grantee agrees to accept title subject to (i) customary utility distribution easements, (ii) rights of the public to use roads laid out by municipalities, the state or federal government, (iii) rights of way and other easements that do not, in the Grantee's opinion, materially impair beneficial use of the Protected Property; and (iv) the terms and conditions of this Grant. The state of title to the Protected Property shall be determined by a title examination paid for by the Grantee.
- b) Grantors agree to use reasonable efforts to deliver marketable title as set forth in Section V(6)(a), above. In the event Grantors are unable to give marketable title, then the Grantee may elect to terminate its exercise of this Option. The Grantee shall have the right to elect to accept such title as Grantors can deliver and to pay the purchase price without reduction.
- c) Grantors agree to obtain at their sole expense any and all permits and approvals required under law or regulation for the conveyance of the Protected Property to

Grantee under this Option. The parties shall extend the closing date as necessary to enable Grantors to obtain all such final permits and approvals.

- d) Grantors represents to Grantee that Grantors are not aware of any hazardous waste having been dumped or placed upon the Protected Property. Grantors will update this representation in writing upon the Grantee's delivery of the Notice of Intent to Exercise described in Section V(3)(a), above. Grantors agree that the Grantee may, at the Grantee's expense, perform any and all tests and/or inspections necessary to confirm these representations. In the event that the Grantee discovers that hazardous wastes have been dumped or placed upon the Protected Property, the Grantee may at the Grantee's option declare its exercise of this Option to be null and void.
- e) The Grantors and the Grantee shall prorate property taxes as of the date of closing.
- f) The Grantors shall not physically alter the Protected Property or the improvements on the Protected Property or enter into any lease after a Grantee delivers the Notice of Intent to Exercise provided in Section V(3)(a), above, and while the Grantee may purchase pursuant thereto, except to perform generally accepted agricultural practices and normal repairs. In the event any structure is substantially destroyed by fire or other casualty, Grantee may elect to (1) proceed to closing and accept the proceeds of any insurance policy Grantor may have with respect to such destruction; or (2) if such insurance proceeds are less than the value of the structure as determined under Section V(4), above, proceed to closing and accept the proceeds of said insurance policy and reduce the purchase price by the difference between such value and insurance proceeds; or (3) withdraw its election to exercise this Option.
- g) The Protected Property shall be conveyed free of all leases, tenancies, tenants and occupants, unless Grantee otherwise agrees in writing.
- h) All personal property, livestock, machinery and equipment not included in the sale shall be removed from the Protected Property, and all other waste and debris shall be removed from the Protected Property prior to closing. Grantors and Grantee will jointly inspect the Protected Property 24 hours prior to closing.
- i) After closing, this Option shall remain in full force and effect with respect to all subsequent conveyances of the Protected Property, except as identified in Section V(1), above.

7. **Partial Release of Option.** At the request of Grantors, Grantees shall execute a partial release of their rights under this Option Agreement ("the Partial Release"), and upon the first to occur of the following events, the Grantees shall immediately deliver the Partial Release to the Cambridge Town Clerk for recording in the Cambridge Land Records:

- a) Grantees' failure to deliver the Notice of Intent to Exercise as described in Section V(3)(a), above;

- b) Grantees' failure to deliver the Notice of Intent to Purchase as described in Section V(3)(c), above; or
- c) Grantees' election to terminate its exercise of this Option based on title defects as provided in Section V(6)(b), hazardous materials as provided in Section V(6)(d), or destruction of structures as provided in Section V(6)(f).

Should no Grantee exercise this Option as provided in Section V(3), above, or should a Grantee fail to close following its delivery of the Notice of Intent to Purchase, Grantors may proceed to close on the sale to the Buyer on the terms and conditions described in the Notice of Intent to Sell, within twelve (12) months of the delivery of said Notice to Grantees. Provided, however, this Option shall remain in full force and effect with respect to all subsequent conveyances of the Protected Property, except as identified in Section V(1) above.

8. **Partial Assignment by Grantees.** A Grantee may partially assign its rights under this Option, provided:

- a) No such assignment shall be made prior to Grantors and Grantee establishing the Price Agreement described in Section V(4), above;
- b) Such assignment shall be in writing, with the assignee undertaking to discharge all obligations of Grantee with respect to purchase of the Protected Property, and a copy of the written assignment shall be delivered to Grantors;
- c) The assignee shall be a party which, in the reasonable opinion of the Grantee, will use or will facilitate the use of the Protected Property for commercial agricultural production; and
- d) The partial assignment shall pertain only to a single exercise of this Option in response to a discrete Notice of Intent to Sell delivered to Grantees. While no consent of Grantors shall be required for said single exercise, no Grantee shall otherwise assign all of its rights and interests under this Option without the prior written consent of Grantors.

F. Renumbering Section IV "Enforcement of the Restrictions" as Section VI; and Section VI "Miscellaneous Provisions" as Section VII.

G. Adding the following to the NOTICE clause at the end of Schedule A:

Reference is made to an updated plan entitled "Vermont Land Trust – Bentley (Boomhower) Farm, Town of Cambridge, Lamoille Co., VT, December, 2015" (the "Bentley (Boomhower) Farm Plan").

H. Deleting Schedule C "Farmstead Complex" replacing it with by the following new metes and bounds description:

SCHEDULE C - FARMSTEAD COMPLEX

The "Farmstead Complex" referred to in Section III(6) of the Grant contains 5.3 acres, more or less, and is more particularly described as follows, all bearings are referenced to "Grid North:"

Beginning at the intersection of the easterly edge of the Mudgett Farm road right of way (assumed 3 rods) and the southerly boundary of the Protected Property; thence proceeding Northerly a distance of 615 feet, more or less, along the easterly edge of the Mudgett Farm Road right of way to a point; thence turning and proceeding South $86 \frac{1}{2}^{\circ}$ East a distance of 285 feet, more or less, across the Protected Property to a point; thence turning and proceeding South $56 \frac{1}{2}^{\circ}$ East a distance of 120 feet, more or less, across the Protected Property to a wire fence; thence turning and proceeding Southerly a distance of 565 feet, more or less, along said wire fence to a point on the southerly boundary of the Protected Property; said course having a tie line of South $06 \frac{1}{2}^{\circ}$ West a distance of 555 feet, more or less; thence turning and proceeding Westerly a distance of 370 feet, more or less, along the southerly boundary of the Protected Property to the point of beginning.

In all other respects, the Grant of Development Rights, Conservation Restrictions and Right of First Refusal remains unchanged and in full force and effect.

TO HAVE AND TO HOLD said development rights and conservation restrictions and option, as described in the Grant as hereby amended, with all the privileges and appurtenances thereof, to the said Grantees, **VERMONT LAND TRUST, INC., VERMONT AGENCY OF AGRICULTURE, FOOD AND MARKETS and VERMONT HOUSING AND CONSERVATION BOARD**, and their respective successors and assigns, to their own use and behoof forever; and **MICHAEL R. BOOMHOWER and CATHARINE M. BOOMHOWER**, for themselves and their heirs and assigns, do covenant with the said Grantees, **VERMONT LAND TRUST, INC. and VERMONT AGENCY OF AGRICULTURE, FOOD AND MARKETS and VERMONT HOUSING AND CONSERVATION BOARD**, and their respective successors and assigns, that until the ensealing of these presents, they are the sole owners of said premises, and have good right and title to convey the same in manner aforesaid, that they are free from every encumbrance, except those of record, not intending to reinstate any interest or right terminated by operation of law, abandonment or 27 V.S.A Ch. 5, Subch 7, and they hereby engage to warrant and defend the same against all lawful claims whatever, except as aforesaid.

IN WITNESS WHEREOF, the Grantors and the duly authorized agents of the respective Grantees set their hands this ___ day of _____, 2016.

GRANTORS

Michael R. Boomhower

Catherine M. Boomhower

GRANTEES
Vermont Land Trust, Inc.

By: _____
Its Duly Authorized Agent

Vermont Agency of Agriculture, Food and Markets

By: _____
Its Duly Authorized Agent

Vermont Housing and Conservation Board

By: _____
Its Duly Authorized Agent

STATE OF VERMONT
_____ COUNTY, ss

At _____, this ____ day of _____, 2016 Michael R. Boomhower and Catherine M. Boomhower personally appeared and they acknowledged this instrument, by them sealed and subscribed, to be their free act and deed, before me.

Notary Public
My Commission Expires: 2/10/19

STATE OF VERMONT
WASHINGTON COUNTY, ss

At Montpelier, this ____ day of _____, 2016, _____, duly authorized agent of the Vermont Land Trust, Inc., 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 the Vermont Land Trust, Inc., before me.

Notary Public
My commission expires: 2/10/19

STATE OF VERMONT

WASHINGTON COUNTY, ss

At Montpelier, this ____ day of _____, 2016, _____, duly authorized agent of the Vermont Agency of Agriculture, Food and Markets, 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 the Vermont Agency of Agriculture, Food and Markets, before me.

Notary Public
My commission expires: 2/10/19

STATE OF VERMONT
WASHINGTON COUNTY, ss

At Montpelier, this ____ day of _____, 2016, Lawrence Mires, duly authorized agent of the Vermont Housing and Conservation Board, personally appeared and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of the Vermont Housing and Conservation Board, before me.

Notary Public
My commission expires 2/10/19

Project Name: Bentley Farm, VLT #10034, VHCB #2003-089

