QUITCLAIM DEED
Vermont State Colleges (Castleton College), Grantor
Town of Castleton, Grantee
Sand Hill Road, Castleton, Vermont

KNOW ALL MEN BY THESE PRESENTS that Vermont State Colleges, a State instrumentality with a place of business in Waterbury, Vermont (joined by Castleton State College, and division of Vermont State Colleges), hereafter GRANTOR, in the consideration of One Dollar and Other Good and Valuable Consideration paid to its full satisfaction by the Town of Castleton, a municipal corporation, organized and existing under the laws of the State of Vermont, hereafter GRANTEE, hereby REMISES, RELEASES, AND FOREVER QUITCLAIMS unto the said GRANTEE and its successors and assigns all right and title that the said GRANTOR has in and to a certain piece of land (the "Sand Hill Property") in the Town of Castleton, in the County of Rutland, and State of Vermont, described as follows:

Sand Hill Property

Being all and the same lands and premises conveyed to Castleton State College by Warranty Deed of Alma Donchian & Co. dated December 12, 1996 and recorded in Book 97, Page 122 of the Castleton Land Records and therein more particularly described as follows:


Being the same lands and premises conveyed to Alma G. Donchian by Harold Gilmore by deed dated July 8, 1971 and recorded in the Land Records of the Town of Castleton in Book 54 at Page 370.

The premises are more particularly described as follows:

Beginning at an iron pipe found in the easterly edge of Sand Hill Road, so-called, which pipe marks the southwesterly corner of lands now or formerly of Nash, thence proceeding in the following courses and distances: S 70° 15' 00" E 697.83 feet to an iron pipe found; N 41° 09' 20" E 319.76 feet to an iron pin set; S 69° 45' 30" 300.00 feet to an iron pin set; S 39° 21' 43" W 1050.00 feet to an iron pin found in the easterly edge of Sand Hill Road, so-called; thence along the easterly edge of Sand Hill Road, so-called, the following two courses and distances, N 37° 33' 55" E 389.96 feet and N 38° 45' 25" E 360.32 feet, to the point and place of beginning.

Reference is made to a survey map entitled, 'Lands of Richard & Alma Donchian Sand Hill Road, Castleton, Vermont' dated 9/1/88 by Courcelle Surveying Co., Rutland, Vermont.

Economic Development Covenant

The Sand Hill Property shall be held, developed, used, occupied, leased, sold and/or conveyed by the Town of Castleton to provide for and/or promote the general public good and welfare by providing one or more buildings and/or building sites, with associated stonework, landscaping, roads, parking, walkways, public and private utilities and other infrastructure for commercial, industrial or educational development that will create employment and/or education opportunities for residents of Castleton, students at Castleton-area educational institutions, and residents of other communities in the Castleton area, and economic, educational and/or entrepreneurial opportunity for emerging, growing or established business and industry.

TO HAVE AND TO HOLD all of GRANTOR’S right and title in and to said quitclaimed premises, with the appurtenances thereto, to the said Town of Castleton and its successors and assigns forever.

AND FURTHERMORE, the GRANTOR does for itself and its successors, executors and administrators, covenant with the said GRANTEE and its successors and assigns, that from and after the ensciling of these presents, the said GRANTOR will have and claim no right in or to the said quit-claimed premises.

Castleton State College joins in this Quit Claim Deed to convey any interest it may have acquired in the above described lands and premises.

Done at Waterbury, Vermont, this 12th day of February, 2009.

Vermont State Colleges

By: James Kates

and duly authorized agent