

TOWN OF EAST MONTPELIER

OPTION

KNOW ALL TO WHOM THESE PRESENTS COME:

THAT, Washington Electric Cooperative, Inc., a Vermont corporation, with its principal place of business in the Town of East Montpelier, County of Washington, and State of Vermont, hereinafter referred to as "Grantor", in consideration of One and No/100 Dollar (\$1.00) to it in hand paid by the Town of East Montpelier, receipt of which is hereby acknowledged, hereby agrees to convey, subject to the conditions set forth below, by Quit Claim Deed in Fee to the Town of East Montpelier, at anytime the Town may demand, on or before the 15<sup>th</sup> day of January 2016, a certain piece of real estate situated in the Town of East Montpelier, County of Washington, and State of Vermont, and being particularly described below and in the plans for the construction of Transportation Project East Montpelier Park and Ride CMG PARK (37), according to the following terms:

Being part of the same land and premises conveyed to Washington Electric Cooperative, Inc. by Warranty Deed of Arsene LaPerle and Odivine LaPerle, dated August 25, 1960 and which is recorded in Book 20, Page 349 of the Town of East Montpelier land records, and being more particularly described as follows:

Being Parcel #3 consisting of 0.55 acre, more or less, land and buildings thereon, as shown on right of way detail sheet 1 and right of way layout sheet 1 of the plans of Transportation Project East Montpelier Park and Ride CMG PARK 37 to be filed in the office of the clerk of the Town of East Montpelier.

The land conveyed herein may be subject to easements, rights of way, restrictions, obligations, municipal, state, and other regulatory permits as may appear of record in the Town of East Montpelier land records.

Conditions:

1. Conveyance is conditioned upon approval and release of mortgages by the United States Department of Agriculture's Rural Utility Service and the National Rural Utilities Cooperative Finance Corporation.
2. Conveyance is conditioned upon receipt of payment of \$128,000 (USD) from the Town of East Montpelier, Vermont, to Washington Electric Cooperative, Inc. This payment obligation shall not be merged by any subsequent filing or deed and shall survive and be binding.

No statements, expressions of opinion, representations or agreements of any nature whatsoever, not herein expressly stated, made by any representative or agent of the Town of East Montpelier shall be binding on, or of any effect against, the Town of East Montpelier.

The Town of East Montpelier agrees that the Washington Electric Cooperative, Inc., has not made any statements, expressions of opinion, representations (including but not limited to representations concerning the condition and usability of the property), warranties, covenants, obligations, promises, undertakings, or agreements of any nature whatsoever other than those expressly set forth in this Option. The undersigned expressly acknowledge that all items of damages, all sums of money to be paid, and all things to be done by the Town are included in this option. All claims for damages, injury, or loss on account of failure to close this option are, hereby, expressly waived.

Consideration to be paid by the Town of East Montpelier \$ 128,000 (USD).

Terms of Payment: One Hundred Twenty Eight Thousand Dollars (USD) to be paid simultaneously with delivery by Grantor of duly executed deed.

Other undertakings to be performed by the Town of East Montpelier or Washington Electric Cooperative, Inc.: None.

The delivery to the Town of East Montpelier or its representatives of a duly executed deed by the Grantor referenced as being in accordance with the terms of this option, and the acceptance of said deed by the Town shall bind both parties to all the terms herein contained.

IN WITNESS WHEREOF, Washington Electric Cooperative, Inc. has caused its name to be hereunto subscribed at Washington Electric Corp, in the County of Washington and State of Vermont, this 29<sup>th</sup> day of June, 20 15, by the hand of Patricia H. Richards.


WASHINGTON ELECTRIC COOPERATIVE, INC.

By:   
Its: General Manager  
And Duly Authorized Agent

STATE OF VERMONT

Washington County

At E. Montpelier, this 29<sup>th</sup> day of June, 20 15, personally appeared Patricia H. Richards, and acknowledged the foregoing instrument by her as General Manager of Washington Electric Cooperative, Inc., and subscribed to be her free act and deed, and the free act and deed of Washington Electric Cooperative, Inc.

Before me,   
Notary Public  
Comm. Exp. 2/10/19

IN WITNESS WHEREOF, the Town of East Montpelier, Vermont has caused its name to be hereunto subscribed at \_\_\_\_\_, in the County of \_\_\_\_\_ and State of Vermont, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, by the hand of \_\_\_\_\_.

TOWN OF EAST MONTPELIER, VERMONT

By: \_\_\_\_\_

Its: \_\_\_\_\_  
And Duly Authorized Agent

STATE OF VERMONT

\_\_\_\_\_ County

At \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, personally appeared \_\_\_\_\_, and acknowledged the foregoing instrument by \_\_\_\_\_ as \_\_\_\_\_ of the Town of East Montpelier, Vermont, and subscribed to be \_\_\_\_\_ free act and deed, and the free act and deed of the Town of East Montpelier, Vermont.

Before me, \_\_\_\_\_  
Notary Public  
Comm. Exp. \_\_\_\_\_