

VERMONT LAND TRUST-TOWN OF WAITSFIELD
MEMORANDUM OF AGREEMENT

TARDY PARCEL- FARLEY RIVERSIDE PARK

This Memorandum of Agreement (“Agreement”) is made and entered into this 8TH day of May 2023, by and between **VERMONT LAND TRUST, INC.**, a Vermont nonprofit corporation with principal offices in Montpelier, Vermont (“VLT”), and the **TOWN OF WAITSFIELD, VT** (“Town”)

WHEREAS, by Warranty Deed dated June 5th, 2003 and recorded in Book 104, Pages 76-80 of the Town of Waitsfield Land Records, the Town acquired 6.9 acres of land in the Town of Waitsfield from Astrid Tardy (the “Land”), more particularly as described in such deed; and

WHEREAS, the Town simultaneously conveyed a Grant of Conservation Covenants to the Vermont Land Trust (the “Grant”), recorded in Book 104, Pages 76-80 of the Town of Waitsfield Land Records; and

WHEREAS, the primary purposes for the Town’s acquisition and conservation of the Land were to ensure its continued use primarily as open lands for agriculture, ecological protection and enhancement, scenic protection, and low impact public recreational use; and

WHEREAS, the Town desires to designate the Land as the “Farley Riverside Park” in remembrance of Virginia Farley’s conservation legacy in the Town, the Mad River Valley, and beyond;

WHEREAS, in 2022, the Vermont Land Trust began receiving private charitable donations to help create a unique memorial on the Land as a tribute to Virginia's conservation legacy; and

WHEREAS, the Town desires to accept such funds to create a memorial site on the Land, which shall be established with ecological restoration and stewardship initiatives and public access enhancements to the site.

NOW THEREFORE, VLT and the Town enter into this Agreement to identify eligible uses for which funds raised by the Vermont Land Trust can be employed, and the parties hereto agree as follows:

1. Land Management Fund

- a. Fund Establishment. Within 60 days following the signing of this Agreement, VLT shall transfer \$48,782.37 to the Town of Waitsfield to be held in a "Farley Riverside Park Stewardship Reserve Fund" ("Fund"). The Fund shall be a separate account within the Town's existing conservation accounts, overseen by the Waitsfield Selectboard in consultation with the Waitsfield Conservation Commission and used for eligible costs, as described in Section 1(b) below, incurred on or after the date first written above. Any gifts received after the 60 days will be returned to the donor, with a request that they redirect their gift to the Town, as an addition to the Fund.
- b. Eligible costs. The Fund can be used for the following expenses related to the Town's stewardship of natural resources and provision of public recreational opportunities on the Property:

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- i. Planning, design, construction, and maintenance of a memorial bench and small plaque.
 - ii. Planning, design, construction, maintenance or relocation of a visitor parking area, trail or public access points.
 - iii. Planning, design, procurement, and installation of interpretive, informational and directional signs, maps, brochures, kiosks, etc;
 - iv. Natural heritage and non-native invasive species assessments, design and planning work, planting of native vegetation, and removal of non-native invasive species necessary for establishing or maintaining a vegetated riparian buffer along the Mad River and more natural condition of the Land overall;
 - v. Other costs and expenses similar in purpose to the above and consistent with the goals of stewarding the ecological values and public enjoyment of the Land, and provisions of the conservation covenants held by VLT.

This Agreement shall be binding upon the parties hereto, their heirs, successors, and assigns. The terms of this Agreement shall be interpreted in accordance with the laws of the State of Vermont. No amendment or modification shall be effective unless it

is in writing and signed by both parties. No transfer or assignment of this Agreement to any third party shall be effective without the prior written consent of both parties.

WITNESS our hands and seals as of this 8TH day of May, 2023.

TOWN OF WAITSFIELD

VERMONT LAND TRUST, INC.

By: 
Its Duly Authorized Agent

By: 
Its Duly Authorized Agent