

9/17/81  
104/18-26

ROBINSON SPRINGS PROPERTIES  
DECLARATION OF  
PROTECTIVE COVENANTS AND CONDITIONS

Robinson Springs Corporation, a Vermont corporation, (referred to herein as "Robinson Springs") is the owner of a tract of real estate consisting of land and lots situated in the Town of Stowe, County of Lamoille and State of Vermont as depicted upon a Plan entitled "Robinson Springs Properties", dated August, 1981, prepared by Robert W. Frey, Registered Land Surveyor, and recorded in Map Book 3 at Pages 131-133 of the Stowe Land Records (said tract of real estate being referred to herein as the "Property"). The Property consists of fourteen residential building lots depicted on said Plan as Parcels numbered 2 through 15 and one parcel of land depicted on said Plan as Parcel number 1 to be retained and developed by Robinson Springs as a recreational complex for the common use and enjoyment of lot owners. The fourteen residential building lots within the Property (referred to herein as "lots") are hereby declared to be subject to the covenants, restrictions, obligations, and conditions set forth herein.

Each and every one of these covenants, restrictions, obligations, and conditions is imposed on each lot within the Property and shall run with the land and be binding upon and inure to the benefit of Robinson Springs and the owners of said lots, and its and their respective heirs, successors, and assigns. The purpose of these provisions is to establish a general plan for the improvement and development of lots within the Property as a residential area, and all of the land and lots comprising the Property shall be improved, held, used, sold, conveyed, and reconveyed in accordance herewith. \* These provisions are intended to and do hereby supersede and replace the Declaration and Establishment of Covenants, Conditions, Reservations and Restrictions for Adams Development dated March 15, 1979, executed by George F. Adams & Co., Inc. (being the previous owner of a larger parcel of land of which the Property is a portion) and recorded in Book 89 at Pages 428-439 of the Stowe Land Records, which said Declaration is hereby terminated pursuant to Article Eighth hereof.

All lots within the Property are hereby declared to be subject to the following covenants, restrictions, obligations, and conditions:

1. Subdivision Prohibited. No lot within the Property may be subdivided for sale or for any other purpose.

2. Residential Use. The lots shall be used for residential purposes only and not for any mercantile, commercial, or industrial purposes, provided, however, that this restriction does not exclude the establishment of a professional office in the residence of an accountant, architect, attorney, or doctor, and provided further that this restriction shall not prevent the rental by an owner of his lot and residence thereon for residential or seasonal vacation use.

3. Structures Permitted. The only structures permitted upon each lot shall be one single-family residential dwelling having two or more bedrooms and containing at least One Thousand Five Hundred (1,500) square feet; one garage of not more than a three-car capacity; one barn or other compatible outbuilding; one small

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storage shed for gardening equipment and the like; one tennis court or paddle tennis court and fencing; and one swimming pool and fencing. No building site for any residential dwelling shall be located on a slope having a vertical gradient steeper than fifteen percent (15%). No house trailers or mobile homes shall be placed, kept, or maintained on any lot.

4. Approval of Plans. All plans and specifications for the construction, remodeling, alteration, or reconstruction of or addition to any building or other structure to be erected or placed upon any lot, and landscaping to be planted thereon, shall require the approval in writing by Robinson Springs prior to commencement of construction or planting. Two sets of plans and specifications showing in detail the buildings, structures, and landscaping proposed by the owner of a lot shall be submitted to Robinson Springs for review which said review shall encompass all aspects of such buildings, structures, and landscaping, including but not limited to location, exterior form and appearance, materials, color, architectural style, exterior lighting affixed to or separate from any structure, and finish grade elevation of any structure. If approval of an owner's plans and specifications is granted, such approval shall be evidenced by written endorsement on such plans and specifications or separate written certification by Robinson Springs executed prior to commencement of construction or planting, and no changes or deviations in such plans and specifications as approved shall be allowed without the prior written consent of Robinson Springs. Robinson Springs shall act to approve or disapprove an owner's plans and specifications within twenty-one (21) days of receipt by Robinson Springs of such plans and specifications. Failure to so act to approve or disapprove, as the case may be, within said 21-day period shall be deemed to be approval by Robinson Springs.

5. Completion of Construction. The construction of the foundation and all exterior surfaces, including roof, siding, windows, doors, and all other exterior finish details, shall be completed in accordance with the approved plans no later than twelve months from the date of commencement of construction. If a lot owner fails to comply with this requirement, Robinson Springs may complete the exterior construction in accordance with the approved plans or remove the structure altogether, in which event the lot owner shall reimburse Robinson Springs for all costs incurred in completing or removing the structure.

6. Fencing. Fencing on the perimeter of or within lots shall not be allowed, other than so-called post and rail fencing not to exceed four feet in height, provided, however, that Robinson Springs may approve other types of fencing on a case-by-case basis, including but not limited to, appropriate swimming pool, tennis court, and paddle court fencing in keeping with the character of the neighborhood.

7. Brooks, Streams, and Ponds. No owner of any lot shall interfere in any way with water rights relative to the brooks, streams, and ponds flowing through or located upon the Property, and no owner shall cause or allow any pollution or degradation of the quality of water in said brooks, streams, and ponds by effluent discharge or otherwise. Construction of any pond and the use of brooks or streams flowing through the Property to provide water for any such pond shall not be commenced or allowed without first obtaining the written approval of Robinson Springs.

8. Tree Removal. Trees or shrubs providing natural screening from neighboring lots shall not be cut, removed, limbed, or girdled without first obtaining the written consent of the owner or owners of all such neighboring lots and of Robinson Springs. No other live trees exceeding eight inches in diameter at a height of four feet above ground level shall be cut or removed without first obtaining the written consent of Robinson Springs, except such cutting as may be necessary for the clearing of sites for the construction of permitted buildings and structures.

9. Grounds Maintenance. The owner of a lot shall at all times maintain his land and premises in a clean, neat, and presentable fashion. No refuse or debris shall be stored or accumulated upon any lot, and all trash on any lot awaiting removal shall be stored out of sight from the roadways and adjoining lots and removed promptly so as to prevent any unsightly appearance or noxious odors.

10. Nuisances Prohibited. No lot owner shall cause or allow any activity, condition, or other thing to occur or exist on his lot that generates loud noises, disturbs the peace, quiet, and serenity of occupants of neighboring lots, or otherwise creates a nuisance not in keeping with the residential character of the neighborhood. With specific regard to noise pollution, the operation of mechanical devices such as trail motorcycles, go-carts, or snow mobiles is prohibited upon any lot or roadway within the Property. The use of garden tractors, power lawn mowers, snow removal equipment, and chain saws shall be permitted during daylight hours only.

11. Animals. No animals or fowl may be kept upon any lot, except domestic pets such as cats and dogs, saddle horses, and a limited number of farm animals and poultry. Any and all such animals or fowl shall be for the personal use and enjoyment of a lot owner and his family and guests only, and not for breeding, public use, or other commercial purposes.

12. Utility Lines. All service lines for utilities, including electrical, telephone, and cable television lines, leading to structures erected on any lot shall be installed and placed underground from the roadway adjacent to such lot. Robinson Springs reserves for itself and its successors and assigns an easement and right-of-way over and under those portions of lots within the Property that lie within twenty-five (25) feet of the center line of the roadways adjacent to all such lots for the purpose of laying any utility and service pipes and lines over or under the lots and for the purpose of replacing, repairing, and maintaining such lines. Robinson Springs and its successors and assigns, shall not, however, be responsible or liable for the installation or maintenance of any such lines from the roadway to the structures on any lot.

13. Sewage Systems. Installation of subsurface wastewater disposal systems, including septic tanks, dry wells, leach fields, and other systems for the disposal of septic effluent, shall comply with all pertinent statutes, ordinances, rules, and regulations of the State of Vermont and Town of Stowe, and all agencies thereof.

14. Easements Over Lots. No owner shall grant, convey, or establish any easement or right-of-way across or upon his lot to establish access in any manner to property adjacent to or adjoining such lot.

15. Energy Conservation. All buildings on lots within the Property shall be erected in compliance with all pertinent energy conservation measures as are set forth in the State of Vermont Land Use Permit approving the Property and as are required by

the Village of Stowe Water and Light Department. In addition, construction of all buildings shall be subject to the following requirements and conditions pertaining to energy conservation:

a) All heated structures shall be constructed with insulation against heat loss having an R-Value of at least R-19 in the exterior walls and at least R-38 in the roof or cap.

b) All heated structures shall be oriented and sited in a manner that maximizes solar heating potential to the greatest extent possible depending on lot configuration and topography.

c) All windows in heated structures shall have at least double glazing.

d) Robinson Springs, and its successors and assigns, reserves the right to require as a condition of its approval of plans as provided in Section 4 hereof that the electric system providing electrical power to any lot be installed with such demand control devices as are deemed necessary or desirable to regulate the use of electrical power.

16. Water Conservation. All residential dwellings on lots within the Property shall be equipped with water-conserving plumbing fixtures, including but not limited to low-flush toilets, low-flow showerheads, and aerator-type or flow-restricted faucets.

17. Conservation Zones. Certain portions of the lots within the Property are intended to be maintained as conservation zones to conserve and enhance the natural environment and to preserve the rustic character of the project. These portions of lots within the Property are depicted as all shaded areas as shown on the Plan of the Property recorded in Map Book 3 at Pages 131-133 of the Stowe Land Records. Said shaded areas, in addition to all other covenants and restrictions set forth herein, are subject to the further restrictions that there shall be no buildings or structures erected or other development allowed anywhere within said conservation zones, except selective cutting, meadow clearing, pond construction, installation of swimming pool, tennis, and similar recreation facilities, and other such amenities that serve to enhance the natural environment, recreational activities, and rustic character of the project. Any such development and activities within conservation zones shall require written approval of Robinson Springs prior to commencement thereof.

In addition, Robinson Springs, and its successors and assigns, reserves the right and easement to utilize the conservation zones within each lot, in conjunction with the conservation zones within all other lots comprising the Property and the conservation zones within such other additional lots as may be made subject to this Declaration pursuant to Section 21 hereof, for the general purposes of providing space for recreation, conservation, enhancement of the natural environment, and preservation of the rustic character of the area. The right and easement reserved herein by Robinson Springs, and its successors and assigns, shall be used for the following specific purposes:

a) Implementation of a forestry management program applicable to the conservation zones within all such lots. Said forestry management program shall be administered by a professional forester in cooperation with the Lamolle County Forester to ensure that forest lands within the conservation zones are maintained in a viable and productive state. Implementation of the forestry management program

shall be done in a manner that keeps the forest land in an undisturbed condition to the greatest extent possible, consistent with the plan to utilize the conservation zones for conservation and enhancement of the natural environment. Net proceeds derived from such forestry program, if any, shall be distributed to each lot owner on a proportionate basis determined by the number of acres lying within the conservation zone of each lot.

(b) Establishment and maintenance of trails as laid out by Robinson Springs, which said trails are to be used only for cross-country skiing, horseback riding, jogging, hiking, and other such outdoor activities. The right and easement to use said trails for the aforesaid activities shall be exercised by all persons using the trails in a careful manner so as not to interfere with the quiet enjoyment of owners whose lots are crossed by the trails. Use of the trails shall be limited to the aforesaid purposes and within the side limits of the trails as laid out by Robinson Springs. Additional trails may be established and laid out for the aforesaid activities, provided that the written consent of all owners whose lots are crossed by such additional trails is obtained prior to establishment thereof.

Pursuant to this right and easement to utilize conservation zones for the aforementioned purposes, Robinson Springs, and its successors and assigns, and any of its or their duly authorized agents, employees, contractors, licensees, or invitees, are hereby authorized and entitled to enter upon and utilize said conservation zones in the manner aforesaid, subject to the condition that said conservation zones shall be used and enjoyed in a careful and husbandlike manner consistent with the general plan accomplished by the conservation zones to provide space for recreation, conservation, enhancement of the natural environment, and preservation of the rustic character of the area. Each owner of a lot within the Property, and the owners of such other lots that become subject to this Declaration, and their families, guests, and lessees, are hereby authorized and entitled to use and enjoy said conservation zones in the manner aforesaid, and each owner of any such lot or lots acknowledges, by acceptance of a deed of conveyance of such lot or lots, the existence, nature, and validity of the right and easement for the use and enjoyment by others of said conservation zones in the manner and subject to the terms and conditions set forth herein.

18. Association of Owners. Each owner of a lot covenants and agrees as an essential incident to his purchase of such lot that upon acceptance of a deed thereto, such owner shall become a member of an association of owners, to be organized and operated as a Vermont non-profit corporation and to be known as the Robinson Springs Property Owners Association (referred to herein as the "Association"). Each such lot owner shall be entitled to the benefits of, and shall be subject to, the duly enacted bylaws, rules, and regulations of the Association. The Association shall be operated to preserve and promote the residential character and living conditions in the development and to make and collect such annual or special assessments from time to time as the Association deems necessary or advisable for the purpose of promoting the health, safety and welfare of residents within the development. The obligation to become a member of the Association, to abide by its bylaws, rules, and regulations, and to pay its assessments shall be a covenant that, like all other covenants set forth herein, shall run with the land and be binding upon each owner of a lot and each

subsequent owner of such lot. Termination of ownership of a lot shall automatically terminate membership in the Association.

19. Roadways. Robinson Springs hereby grants to the owner of each lot within the Property as appurtenant thereto a non-exclusive easement and right of access in common with others as may be authorized from time to time by Robinson Springs, or its successors or assigns, over the roadways as shown on the Plan of the Property recorded in Map Book 3 at Pages 131-133 of the Stowe Land Records and over the right-of-way leading northerly from Town Highway #21 (so-called Sanborn Road) to the southerly border of the Property as shown on a map plan depicting said right-of-way recorded in Map Book 1 at Page 2 of the Stowe Land Records. Robinson Springs reserves the right to convey said roadways and right-of-way to the Town of Stowe as town roads. In addition, Robinson Springs may convey said roadways and right-of-way to the Association, provided, however, such conveyance may only be effected with the written consent of all members of the Association until such time as one of the two events set forth in Section 23 hereof occurs. Unless and until such time as the roadways and right-of-way are accepted by the Town of Stowe as town roads or conveyed to the Association, the owner of each lot shall be obligated to pay to Robinson Springs his proportionate share of the costs of maintaining the roadways and right-of-way, which said maintenance costs shall include snow plowing, gravelling, grading, replacement of culverts, and any other ordinary and necessary maintenance. The proportionate share of each lot owner shall be determined as provided in Section 22 of this Declaration.

No parking of vehicles shall be allowed on the roadways or the right-of-way leading from Town Highway #21 except in areas as may be designated by Robinson Springs.

20. Recreational Complex. In addition to use of the trails as provided in Section 17 of this Declaration, Robinson Springs hereby grants to the owner of each lot within the Property the non-exclusive right in common with others to the use and enjoyment of the recreational complex to be developed by Robinson Springs on Parcel number 1 referred to hereinbefore. Said complex shall consist of two tennis courts, a swimming pond, and other amenities and facilities as constructed by Robinson Springs. In consideration of Robinson Springs granting this right of enjoyment, which shall be appurtenant to and shall pass with the title to each lot, each lot owner covenants and agrees to pay his proportionate share of the costs of maintaining and operating said trails and recreational complex, facilities, and amenities, after completion of their construction, including but not limited to, payment for maintenance, taxes, insurance, repairs, utilities, and management and supervision thereof. The proportionate share of each lot owner shall be determined as provided in Section 22 hereof. The use and enjoyment of the recreational complex, facilities, and amenities shall be limited to the owners, their families, guests, or lessees, of lots within the Property and such other lots as become subject to this Declaration pursuant to Section 21 hereof.

21. Additional Phases. Robinson Springs intends to lay out and subdivide additional parcels of land into residential building lots in a second or more phases of lots. Robinson Springs, and its successors and assigns, hereby expressly reserves the right to subject such additional parcels of land to this Declaration of Protective Covenants and Conditions and to the jurisdiction of the Association, whereupon there shall be recorded in the Stowe Land Records a supplementary Declaration of Protective Covenants and Conditions which shall extend the covenants, restrictions, obligations, and other conditions set forth herein to the lots within such additional parcels of land. Such supplementary Declaration may also contain such additions to and modifications of the covenants, restrictions, obligations, and other conditions set forth herein as may be necessary or advisable to reflect the different character, if any, of the addition-

al parcels of land. Upon being subjected to such supplementary Declaration, lots within the additional parcels of land shall be entitled to the use and enjoyment of the trails as provided in Section 17 hereof, an easement and right of access over the roadways and right-of-way as provided in Section 19 hereof, and to the use and enjoyment of the recreational complex, facilities, and amenities as provided in Section 20 hereof. In consideration thereof, the owners of such additional lots shall be obligated to share the maintenance costs as provided in Section 19 and 20 hereof on a proportionate basis with the owners of lots within the existing Property and to pay all such assessments as are established by the Association.

In addition to the aforementioned further phases of building lots, Robinson Springs intends to develop a condominium project on an additional parcel or parcels of land. Robinson Springs hereby expressly reserves the right to grant and convey to owners of any such condominium units, or to any association of owners formed in connection with said condominium project, the use and enjoyment of the trails, in common with others in accordance with Section 17 hereof, and an easement and right of access in common with others over the roadways and right-of-way described in Section 19 hereof, and in connection therewith to require proportionate sharing by condominium owners of the costs of maintaining said trails, roadways, and right-of-way.

22. Determination of Proportionate Share. The proportionate share of each lot owner for the aforementioned roadway, right-of-way, trails, and recreational complex maintenance costs as provided in Sections 19 and 20 hereof shall be determined by dividing the number of lots owned by an owner by the aggregate number of lots within the Property and such other additional lots as become subject to this Declaration pursuant to Section 21 hereof. Said proportionate share shall not exceed THREE HUNDRED FIFTY DOLLARS (\$350.00) per annum for each lot owned, subject however to annual upward adjustment of said maximum amount by Robinson Springs upon review of its roadway, right-of-way, trails, and recreational complex maintenance costs. For a period of five years from the date of this Declaration, any such annual upward adjustment shall not exceed eight percent (8%) per annum of the aforementioned maximum amount in any one year, and shall occur, if at all, only at the end of one year from the date of this Declaration and at one year intervals thereafter. At the end of the aforementioned five-year period, Robinson Springs shall have the right to increase the percentage of annual upward adjustment as may be necessary to defray the aforementioned costs. Amounts paid by condominium owners for their proportionate sharing of the costs of maintaining the roadways, right-of-way, and trails shall reduce proportionately the share of costs which each lot owner is obligated to pay hereunder.

23. Transfer of Property, Rights, and Duties. Robinson Springs reserves the right to convey to the Association the roadways and right-of-way referred to in Section 19 hereof and the recreational complex referred to in Section 20 hereof and to assign and transfer to the Association all rights and duties to administer and enforce the covenants, restrictions, obligations, and conditions set forth herein, whereupon the Association shall have and shall succeed to all rights and duties, with the same powers and obligations, as are possessed by Robinson Springs by virtue of this Declaration. Such conveyance, assignment, and transfer by Robinson Springs may only be effected with the written consent of all members of the Association, provided, however, that such conveyance, assignment, and transfer shall be effected in any event upon occurrence of either of the following two events, whichever event occurs first.

a) Conveyance by Robinson Springs of seventy-five percent (75%) of the aggregate number of lots subdivided within the Property and within additional phases of lots as provided in Section 21 hereof; or

b) January 1, 1989, provided that by this date Robinson Springs has conveyed at least sixty percent (60%) of the aggregate number of such lots.

The aforementioned obligation of Robinson Springs to convey to the Association the roadways and right-of-way is subject to the right of Robinson Springs to convey the roadways and right-of-way to the Town of Stowe as provided in Section 19 hereof. In the event of such a conveyance to the Town of Stowe, the Town of Stowe shall have and shall succeed to all further maintenance obligations pertaining to said roadways and right-of-way. At the time of conveyance of the roadways and right-of-way to the Town of Stowe or to the Association, as the case may be, Robinson Springs has the affirmative obligation to ensure that said roadways and right-of-way have been constructed and are in a condition at the time of such proposed conveyance that complies with and meets or exceeds all standards and specifications required by the Town of Stowe for acceptance of a private road as a town road.

24. Merger. The Association may merge or consolidate with another association of owners, whereupon the Property, and the rights and obligations of the Association may, by operation of law, be transferred to another surviving or consolidated association of owners, or alternatively, the property, rights, and obligations of such other association may, by operation of law, be added to the Property, and to the rights and obligations of the Association as a surviving corporation pursuant to such merger.

The surviving or consolidated association may administer the covenants, restrictions, obligations, and conditions established by this Declaration with respect to the Property, together with the covenants, restrictions, obligations, and conditions established upon any other property, as one unified general plan. No such merger or consolidation, however, shall effect any revocation, change, or addition to the covenants, restrictions, obligations, and conditions established by this Declaration with respect to the Property, except as otherwise provided herein.

25. Enforcement. The burdens and benefits of the protective covenants and restrictions comprising the general plan for improvement and development of the Property, the condition that each lot owner accept membership in the Association, and the obligation of each lot owner to pay his proportionate share of costs as provided herein, shall run with the land and be binding upon and inure to the benefit of Robinson Springs, the owners of lots within the Property, and the Association, and its and their respective heirs, successors, and assigns. In the event of breach or violation of any of these covenants, restrictions, obligations and conditions by the owner or owners of any lot, Robinson Springs or the Association, and their respective successors and assigns, may enforce these protective covenants, restrictions, and obligations against the violator by appropriate proceedings for monetary damages, injunctive relief, or otherwise.

26. Costs of Enforcement. In the event Robinson Springs or the Association, and their respective successors and assigns, enforces any of these covenants, restrictions, obligations, and conditions against the owner or owners of a lot who is in breach or violation thereof, all costs and expenses, including reasonable attorney's fees, incurred in such enforcement shall be the obligation of and paid by the violating owner or owners. In the event any such owner or owners fail or refuse to pay such costs and expenses, a lien shall arise against such owner's or



owners' lot and shall continue thereon in favor of Robinson Springs or the Association, and their respective successors or assigns, upon recordation of a notice of such lien in the Stowe Land Records. Said lien shall be subordinate to any prior recorded mortgages on the lot made by the owner in good faith and for value. Interest shall accrue on the amount of said lien at the rate of twelve percent (12%) per annum until all costs and expenses secured by such lien are paid in full. If payment in full is not received by Robinson Springs or the Association, or their respective successors or assigns, within thirty (30) days of the date of recordation of the notice of lien, then said lien may be foreclosed in accordance with the provisions of Vermont law applicable to foreclosure of mortgages of real property. In the event of foreclosure of the lien, the owner or owners in default shall be required to pay all costs and expenses of such proceedings, including reasonable attorney's fees.

27. Amendments, Modifications, and Waivers. The covenants, restrictions, obligations, and conditions set forth in this Declaration may be amended or modified in whole or in part, and waivers thereof may be granted, by written consent of the record owners of sixty-six percent (66%) of the aggregate number of lots within the Property and such additional lots as may be made subject to this Declaration pursuant to Section 21 hereof, provided however, that any amendment altering the method of determining the proportionate sharing of costs for maintenance of the trails, roadways, right-of-way, and recreational complex as provided hereinbefore shall require the written consent of one hundred percent (100%) of the existing and any additional lot owners.

Any such amendment, modification, or waiver may apply to all or any number of lots affected thereby and shall be set forth with specificity in a written instrument duly executed by the required number of lot owners and recorded in the Stowe Land Records. In addition, photocopies of such written instrument shall be forwarded to the owners of all lots by first class mail, postage prepaid, at the address of each lot owner to which real estate tax bills are sent by the Town of Stowe, or to such other address provided by an owner to Robinson Springs and the Association.

28. Termination of Declaration. This Declaration shall remain in full force and effect for a period of twenty-five years from the date hereof, at which time this Declaration shall terminate and thereafter be of no further effect, provided, however, that this Declaration shall be automatically extended for a period of ten years, and thereafter for successive ten-year periods, unless on or before the end of the initial twenty-five year period or any such ten-year extension period, the owners of seventy-five percent (75%) of the number of lots shall, by written instrument duly recorded in the Stowe Land Records, declare a termination of this Declaration.

29. Declaration Subject to Laws. The Property, and any additional property made subject to this Declaration, is subject to any and all applicable State of Vermont and Town of Stowe laws, ordinances, and regulations, and is further subject to any and all rights and privileges which the State of Vermont and Town of Stowe may acquire through dedication or the filing or recording of maps or plats as authorized by law.

30. No Waiver. No delay or omission on the part of Robinson Springs or the Association, or their respective successors or assigns, in enforcing the covenants, restrictions, obligations, or conditions set forth herein shall be construed as a waiver of, or acquiescence in, violation or breach thereof, and all of said covenants, restrictions, obligations, or conditions may be enforced at any time so long as this Declaration is in force and effect.

31. Validity. Invalidation of any one or more of the covenants, restrictions, obligations, or conditions hereof by court order or decree shall not affect in any manner the other provisions hereof, which shall remain in full force and effect. In the event any of the provisions hereof are declared by court order or decree to be invalid by reason of the time limit stated herein being in violation of the Rule Against Perpetuities or any other rule against the alienation of property, then such time limit shall be reduced to the maximum allowable time duration.

In witness whereof, Robinson Springs Corporation has caused this Declaration to be executed in its name by C. Paul Reed, its Vice President and duly authorized agent, this 17<sup>th</sup> day of September, 1981.

In Presence Of:

Robinson Springs Corporation

By C. Paul Reed, Vice President  
C. Paul Reed, Vice President  
and duly authorized agent

State of Vermont )  
 ) ss.  
County of Lamoille)

At Stowe, in said County, this 17<sup>th</sup> day of September, 1981, personally appeared C. Paul Reed, Vice President and duly authorized agent of Robinson Springs Corporation, to me known and known by me to be the person executing the foregoing instrument, and he acknowledged said instrument, by him executed for and on behalf of Robinson Springs Corporation, to be his free act and deed and the free act and deed of Robinson Springs Corporation.

My commission expires 2-10-83.

Before me

Notary Public