

178/228

WAITSFIELD TOWN CLERKS OFFICE  
RECEIVED FOR RECORDDATE 9.16.21 TIME 4:20 p.RECORDED IN BOOK 178 PAGE 228-239ATTEST [Signature] TOWN CLERK

**BYLAWS OF  
ESTES LANDING HOMEOWNERS' ASSOCIATION**

**ARTICLE I  
INTRODUCTION**

**Section 1.01. Applicability.** These Bylaws provide for the governance of the Estes Landing Homeowners' Association, as established by Declaration of Condominium for Estes Landing Homes, Waitsfield, Vermont, dated \_\_\_\_\_, 20\_\_, and to be recorded in the Town of Waitsfield Land Records (the "Declaration").

**Section 1.02. Compliance.** Every Unit Owner and all those entitled to occupy a Unit shall comply with these Bylaws.

**Section 1.03. Office.** The office of the Association and the Board shall be located at the Property or at such other place as may be designated from time to time by the Board.

**Section 1.04. Definitions.** Each capitalized term used herein without definition shall have the meanings specified in the Declaration.

**ARTICLE II  
ESTES LANDING HOMEOWNERS' ASSOCIATION, INC.**

**Section 2.01. Composition.** The Association shall consist of all of the Unit Owners acting as a group. For all purposes the Association shall act merely as an agent for the Unit Owners as a group. The Association shall have the responsibility for administering the Common Elements, establishing the means and methods of collecting assessments and charges, arranging for the management of the Common Elements, and performing all of the other acts that may be required or permitted to be performed by the Association by the Declaration. Except as to those matters which the Declaration specifically requires to be performed by the vote of the Association, the foregoing responsibilities shall be performed by the Board or its designee.

**Section 2.02. Annual Meetings.** The annual meetings of the Association shall be held on the second (2<sup>nd</sup>) Tuesday in December of each year, unless such date shall occur on a holiday, in which event the meeting shall be held on the succeeding day. At such annual meetings the Board shall be elected by ballot of the Unit Owners.

**Section 2.03. Place of Meetings.** Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Unit Owners as may be designated by the Board.

**Section 2.04. Special Meetings.** The President shall call a special meeting of the Association upon a petition signed and presented to the Secretary by Unit Owners with not less than thirty three percent (33%) of the aggregate votes in the Association. The notice of any special meeting shall state the time, place and purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

**Section 2.05. Notice of Meetings.** The Secretary shall mail to each Unit Owner a notice of the place, date, hour and purpose or purposes of each annual or special meeting of the Unit Owners. The notice shall be mailed not less than seven (7) days nor more than fourteen (14) days before the date of such meeting.

**Section 2.06. Adjournment of Meetings.** If at any meeting of the Association a quorum is not present, Unit Owners having a majority of the votes who are present at such meeting in person or by proxy may adjourn the meeting to a time not less than forty-eight (48) hours after the time the original meeting was called.

**Section 2.07. Voting.** The vote to which each Unit Owner is entitled is set forth in Article XI of the Declaration. Except where a greater number is required by the Declaration, the Unit Owners with more than fifty percent (50%) of the votes in the Association voting in person or proxy at one time at a duly convened meeting at which a quorum is present ("Majority Vote") is required to adopt decisions at any meeting of the Association. Any specified percentage of the Unit Owners means the Unit Owners with such votes in the aggregate.

**Section 2.08. Quorum.** Except as otherwise provided in these Bylaws, the presence in person or by proxy of Unit Owners of fifty percent (50%) or more of the votes shall constitute a quorum at all meetings of the Association.

**Section 2.09. Conduct of Meetings.** The President shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting as well as a record of all transactions occurring thereat. The then current edition of Robert's Rules of Order shall govern the conduct of all meetings of the Association and the Board when not in conflict with the Bylaws, the Declaration or the Act.

### **ARTICLE III** **BOARD OF DIRECTORS**

**Section 3.01. Number and Qualification.** The affairs of the Association shall be governed by a Board of Directors composed of three (3) persons, all of whom shall be Unit Owners or agents of Unit Owners, or the Declarant.

**Section 3.02. Powers and Duties.** The Board of Directors, or its designated managing agent, shall have all of the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not prohibited by the Declaration or the Vermont Non-Profit Corporation Act, including the following:

(a) Prepare an annual budget, in which there shall be established the assessments of each Unit Owner for the common expenses of Estes Landing (the "Common Expenses").

(b) Make assessments against Unit Owners to defray the costs and expenses of the Association, establish the means and methods of collecting such assessments from the Unit Owners and establish the period of the installment payment of the annual assessment for Common

Expenses. Unless otherwise determined by the Board, the annual assessment against each Unit Owner for his proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for such month.

(c) Provide for the operation, care, upkeep and maintenance of all of the Common Elements and services of the Association, and the Units pursuant to Article V of the Declaration.

(d) Designate, hire and dismiss the personnel necessary for the maintenance, operation, repair and replacement of the Common Elements and provide services for the Property and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties, which supplies and equipment shall be deemed part of the Property.

(e) Collect the assessments against the Unit Owners, deposit the proceeds thereof in bank depositories designated by the Board of Directors and use the proceeds to carry out the administration of the Association.

(f) Make and amend rules, regulations, restrictions and requirements governing the details of the operation, use, and maintenance of the Units, Common Elements, and the Property (the "Rules and Regulations") as authorized by the Act and the Declaration.

(g) Open bank accounts on behalf of the Association and designate the signatories thereon.

(h) Make, or contract for the making of, repairs, additions and improvement to or alterations of the Common Elements or Units, as the case may be, and repairs to and restoration of the Common Elements or Units, as the case may be, in accordance with these Bylaws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

(i) Enforce by legal means the provisions of the Declaration, these Bylaws and the Rules and Regulations and act on behalf of the Unit Owners with respect to all matters arising out of an eminent domain proceeding.

(j) Obtain and carry insurance against casualties and liabilities, as provided in the Declaration and Bylaws, and pay the premiums therefore and adjust and settle any claim thereunder.

(k) Pay the cost of all authorized services rendered to the Association and not billed to Unit Owners of individual Units or otherwise provided for in Article V of these Bylaws.

(l) Keep books with detailed accounts in chronological order of the receipts and expenditures affecting the Property and the administration of the Association specifying the expenses of maintenance and repair of the Common Elements and any other expenses incurred. Such books and vouchers accrediting the entries thereupon shall be available for examination by

the Unit Owners, their duly authorized agents or attorneys, during general business hours on working days at the times and in the manner set and announced by the Board for the general knowledge of the Unit Owners. All books and records shall be kept in accordance with good accounting practices.

(m) Notify a mortgagee, if requested, of any default hereunder by the Unit Owner of the Unit subject to such mortgage, in the event such default continues for a period exceeding sixty (60) days.

(n) Borrow money on behalf of the Association when required in connection with any one instance relating to the operation, care, upkeep and maintenance of the Common Elements, or the Units under Article V of the Declaration.

(o) Acquire, hold and dispose of Units and mortgage the same if such expenditures and hypothecations are included in the budget adopted by the Association.

(p) In its sole discretion, designate from time to time certain portions of the Common Elements as "Reserved Common Elements" and impose such restrictions and conditions on the use thereof as the Board of Directors deems appropriate.

(q) Do such other things and acts not inconsistent with the Declaration or these Bylaws which the Board of Directors may be authorized to do by a resolution of the Association.

**Section 3.03. Managing Agent.** The Board of Directors may employ for the Association a "Managing Agent" or other personnel at compensation to be established by the Board.

**Section 3.04. Election and Term of Office.** At the first annual meeting of the Association, the term of office of one (1) member of the Board shall be fixed at three (3) years, the term of office of one (1) member of the Board shall be fixed at two (2) years, and the term of office of one (1) member of the Board shall be fixed at one (1) year. At the expiration of the initial term of office of each member of the initial Board, a successor shall be elected to serve for a term of three (3) years. The members of the Board shall hold office until their respective successors shall have been elected by the Association.

**Section 3.05. Removal or Resignation of Members of the Board.** At any regular or special meeting duly called, one or more of the members of the Board may be removed with or without cause by a Majority Vote, and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the Unit Owners shall be given at least seven (7) days notice of the time, place and purpose of the meeting and shall be given an opportunity to be heard at the meeting. A member of the Board may resign at any time and shall be deemed to have resigned upon disposition of his or her Unit.

**Section 3.06. Vacancies.** Vacancies in the Board caused by any reason other than the removal of a director by a vote of the Association shall be filled by a vote of a majority of the remaining directors at a special meeting of the Board of Directors held for such purpose promptly after the occurrence of any such vacancy, even though the directors present at such meeting may constitute

less than a quorum. Each person so elected shall be a member of the Board for the remainder of the term of the member being replaced and until a successor shall be elected at the next annual meeting of the Association.

**Section 3.07. Organization Meeting.** The first meeting of the Board following creation of the Association shall be held within ninety (90) days thereafter at such time and place as shall be fixed by the Declarant, who shall appoint the initial members of the Board, and no notice shall be necessary to such members of the Board in order legally to constitute to constitute such meeting, providing a majority of the whole Board shall be present thereat.

**Section 3.08. Regular Meetings.** Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the directors, but such meetings shall be held at least once each year during each fiscal year. Notice of regular meetings of the Board shall be given to each director, by mail or e-mail, at least ten (10) business days prior to the day named for such meeting.

**Section 3.09. Special Meetings.** Special meetings of the Board may be called by the President on three (3) business days notice to each director, given by mail or e-mail, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least one director.

**Section 3.10. Waiver of Notice.** Any director may at any time, in writing, waive notice of any meeting of the Board, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall constitute a waiver of notice by her or him of the time, place and purpose of such meeting. If all directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

**Section 3.11. Quorum.** At all meetings of the Board, two (2) directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board.

**Section 3.12. Compensation.** No director shall receive any compensation for acting as such.

**Section 3.13. Action Without Meeting.** Any action by the Board required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the Board.

**Section 3.14. Liability of the Board, Officers, Unit Owners and Association.**

- (6) The officers and members of the Board shall not be liable to the Association for any mistake of judgment, negligence or otherwise, except for their own individual willful misconduct or bad faith. The Association shall indemnify and hold harmless each of the officers and directors from and against all contractual liability to others arising out of contracts made by the officers of the Board on behalf of the

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Association unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or these Bylaws. Officers and members of the Board shall have no personal liability to any Unit Owner with respect to any contract made by them on behalf of the Association. Every agreement made by the officers, the Board or the Managing Agent on behalf of the Association shall, if obtainable, provide that the officers, the members of the Board or the Managing Agent, as the case may be, are acting only as agents for the Association and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to the total liability thereunder multiplied by his allocated interest.

(b) The Association shall not be liable for any failure of water supply or other services to be obtained by the Association or paid for as a Common Expense, or for injury or damage to person or property caused by the elements or by the Unit Owner of any Unit, or any other person, or resulting from electricity, water, snow or ice which may leak or flow from any portion of the Common Elements or from any pipe, drain, conduit, appliance or equipment. The Association shall not be liable to any Unit Owner for loss or damage, by theft or otherwise, of articles which may be stored upon any of the Common Elements. No diminution or abatement of any assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Elements or from any action taken by the Association to comply with any law, ordinance or with the order or directive of any municipal or other governmental authority.

#### **ARTICLE IV** **OFFICERS**

**Section 4.01. Designation.** The principal officers of the Association shall be the President, the Secretary and the Treasurer, all of whom shall be elected by the Board. The Board may appoint an assistant treasurer, an assistant secretary and such other officers as in its judgment may be necessary. The President shall be a member of the Board. All other officers shall be Unit Owners or agents of Unit Owners.

**Section 4.02. Election of Officers.** The officers of the Association shall be elected annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board.

**Section 4.03. Removal of Officers.** Upon the affirmative vote of a majority of all members of the Board, any officer may be removed, either with or without cause, and a successor may be elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

**Section 4.04. President.** The President shall be the chief executive officer of the Association; preside at all meetings of the Association and of the Board; and have all of the general powers and duties which are incident to the office of president generally including, without limitation, the power to appoint committees from among the Unit Owners from time to time as the President may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

**Section 4.05. Secretary.** The Secretary shall keep the minutes of all meetings of the Association and of the Board; have charge of such books and papers as the Board may direct; maintain a register setting forth the place to which all notices to Unit Owners and others shall be delivered; and, in general, perform all the duties incident to the office of Secretary.

**Section 4.06. Treasurer.** The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data, and shall report annually to the Unit Owners; make disbursements on behalf of the Association upon consent of the Board except as provided in Section 4.07 below; and be responsible for the deposit of all monies and other valuable effects in the name of the Board of Directors, the Association or the Managing Agent, in such depositories as may from time to time be designated by the Board; and, in general, perform all the duties incident to the office of Treasurer.

**Section 4.07. Execution of Documents.** All agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligations in excess of Five Thousand Dollars (\$5,000), and all checks drawn upon reserve accounts, shall be executed by any two persons designated by the Board. All such instruments for expenditures or obligations of Five Thousand Dollars (\$5,000) or less, except from reserve accounts, may be executed by the Treasurer or any one person designated by the Board.

**Section 4.08. Compensation of Officers.** No officer who is also a director shall receive any compensation from the Association for acting as such officer.

## **ARTICLE V** **OPERATION OF THE ASSOCIATION**

**Section 5.01. Determination of Common Expenses and Assessments Against Unit Owners.**

- (6) **Fiscal Year.** The fiscal year of the Association shall be the calendar year unless otherwise determined by the Board.
- (b) **Preparation and Approval of Budget.**
  - (i) On or before the fifteenth (15<sup>th</sup>) day of November of each year, the Board shall adopt a budget for the Association containing an estimate of the total amount considered necessary to pay the cost of maintenance, management, operation, repair and replacement of the Common Elements or Units pursuant to Article V of the Declaration, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Declaration or a resolution of the Association and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Property and the rendering to the Unit Owners of all related services.



- (ii) Such budget shall also include such reasonable amounts as the Board considers necessary to provide working capital, a general operating reserve and reserves for contingencies and replacements. On or before the next succeeding first day of December the Board shall send to each Unit Owner a copy of the budget in a reasonably itemized form which sets forth the amount of the Common Expenses and any special assessment payable by each Unit Owner. Such budget shall constitute the basis for determining each Unit Owner's assessment for the Common Expenses of the Association.

I Assessment and Payment of Common Expenses. The total of the estimated funds required from assessments for the operations of the Association set forth in the budget adopted by the Board shall be assessed against each Unit Owner in accordance with Article V of the Declaration.

(d) Reserves. The Board of Directors shall build up and maintain reasonable reserves for working capital, operations, contingencies and replacements.

I Effect of Failure to Prepare or Adopt Budget. The failure or delay of the Board to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a Unit Owner's obligation to pay his allocable share of the Common Expenses as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each Unit Owner shall continue to pay each monthly installment at the monthly rate established for the previous fiscal year until notice of the monthly payment which is due more than ten (10) days after such new annual or adjusted budget shall have been delivered.

**Section 5.02. Payment of Common Expenses.** Each Unit Owner shall pay the Common Expenses assessed by the Board. No Unit Owner may exempt himself/herself from liability for his contribution toward Common Expenses by waiver of the use or enjoyment of any of the Common Elements or by abandonment of his Unit. Prior to or at the time of any conveyance of a Unit by a Unit Owner, all liens, unpaid charges and assessments shall be paid in full and discharged. The purchaser of a Unit shall be jointly and severally liable with the selling Unit Owner for all unpaid assessments against the Unit for his proportionate share of the Common Expenses up to the time of recording of the conveyance, without prejudice to the purchaser's right to recover from the selling Unit Owner amounts paid by the purchaser therefor; provided, however, that any such purchaser shall be entitled to a statement setting forth the amount of the unpaid assessments against the selling Unit Owner within five (5) days following a written request therefore to the Board of Directors or Managing Agent and such purchaser shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments in excess of the amount therein set forth; and provided, further, that each mortgagee who comes into possession of a Unit by virtue of foreclosure (or by virtue of a deed or assignment in lieu of foreclosure) or any purchaser at a foreclosure sale, shall take the Unit free from any claims for unpaid assessments or charges against such Unit which become due or accrued prior to the acquisition of title to such Unit by the mortgagee. The unpaid share of Common Expenses or assessments shall be considered Common Expenses collectible from all of the Unit Owners including the acquirer, his successors and assigns.

**Section 5.03. Collection of Assessments.** The Board or the Managing Agent, at the request of the Board, shall take prompt action to collect any assessments for Common Expenses due from any Unit Owner which remain unpaid for more than thirty (30) days from the due date for payment thereof. Any assessment, or installment thereof, not paid within five (5) days after due shall accrue a late charge at the legal rate of interest on the overdue assessment or installment. The Unit Owner shall also be liable for and pay to the Association all costs of collection, including reasonable attorneys' fees.

**Section 5.04. Statements.**

(6) **Statement of Common Expenses.** The Board shall promptly provide any Unit Owner, contract purchaser or mortgagee so requesting the same in writing with a written statement of all unpaid assessments for Common Expenses due from such Unit Owner. The Board may impose a reasonable charge for the preparation of such statement to cover the cost of preparation.

(b) **Statement of Default.** The Board shall promptly notify any mortgagee of any Unit, upon request, of any default in the performance of the Unit Owner of any obligation pursuant to the Declaration, the Bylaws and the Rules and Regulations which is not cured within sixty (60) days.

**Section 5.05. Insurance.**

(6) The Board of Directors shall obtain and maintain, to the extent available, master policies of insurance, as specified, naming the Association as insured (for the use and benefit of the Unit Owners and mortgagees), as their respective interests may appear:

(i) Casualty or physical damage insurance on the Common Elements and Limited Common Elements, and all other insurable improvements forming part of the Property (but EXCLUDING the Units) in an amount not less than one hundred percent (100%) of their full replacement value (exclusive of footings) as determined by the Board annually in its judgment (and all policies shall therefore contain a replacement cost valuation endorsement, so-called, or the equivalent) against (1) loss or damage by fire or other hazards covered by the extended coverage endorsement, together with coverage for the payment of Common Expenses with respect to damaged units during the period of reconstruction, and (2) such other hazards and risks as the Board from time to time, in their discretion, shall determine to be appropriate, including but not limited to, vandalism, malicious mischief, windstorm and water damage. Certificates of such insurance and all renewals thereof, together with proof of payment of premiums, shall be delivered by the Board to all Unit Owners and their mortgagees upon request, at least ten (10) days prior to the expiration of the then current policies.

- (ii) Comprehensive public liability insurance issued on an occurrence basis with limits of insurance of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate, in forms as shall be determined by the Board, covering the Association, the Board, all of the Unit Owners and any Managing Agent.
  - (iii) Worker's compensation and employer's liability insurance covering any employees of the Association.
  - (iv) Errors and omissions insurance for the Board and officers.
  - (v) Adequate fidelity coverage to protect against dishonest acts on the part of officers, Board, and employees of the Association, including but not limited to, employees of the Managing Agent. The premiums shall be paid by the Association, and:
    - a. All such fidelity bonds shall name the Association as an obligee;
    - b. Such fidelity bonds shall contain waivers of any defense based on exclusion of persons who serve without compensation from any definition of "employee".
  - (vi) Such other insurance as the Board shall determine to be appropriate and such other insurance as may from time to time be required by law.
- (b) Limitations. Any insurance or fidelity bond obtained shall meet the following:
- (i) All policies shall be written with a company licensed to do business in Vermont and holding a financial rating in one of the top two (2) categories.
  - (j) Exclusive authority to negotiate losses under said policies shall be vested in the Board or its insurance trustee. All proceeds shall be payable to the Association or its trustees, and shall be held for the use and benefit of the Association, the Unit Owners, and their respective mortgagees.

**Section 5.06. Lien for Assessment.** The total annual assessment of each Unit Owner for Common Expenses or any special assessment of any other sum duly levied and any late charges and costs of collection, made pursuant to the Declaration, is hereby declared to be a lien levied against the Unit of such Unit Owner.

**Section 5.07. Maintenance, Repair, Replacement and Other Common Expenses.** The Board of Directors shall be responsible for the maintenance, repair and replacement (unless, if in the opinion of not less than a majority of the Board such expense was necessitated by the negligence, misuse or neglect of a Unit Owner, and in that event, the Board shall have the right to assess that Unit Owner for the cost of said maintenance, repair or replacement) of all of the Common Elements, Limited Common Elements, and Units pursuant to Article V of the Declaration. All repairs and replacements shall be substantially similar to the original construction and installation and shall be of first class quality. The method of approving payment vouchers for all repairs and replacements shall be determined by the Board.

**ARTICLE VI**  
**MISCELLANEOUS**

**Section 6.01. Amendment.** These Bylaws may be amended by vote of Unit Owners of Units to which at least seventy-five percent (75%) of the votes in the Association are allocated.

**Section 6.02. Notices.** All notices, demands, bills, statements or other communications shall be in writing and shall be deemed to have been duly given if delivered personally or if sent postage prepaid (i) if to a Unit Owner, at the address which the Unit Owner shall designate in writing and file with the Secretary or, if no such address is designated, at the address of the Unit of such Unit Owner, or (ii) if to the Association or the Board of Directors at the principal office of the Association or at such other address as shall be designated in writing to the Unit Owners pursuant to this Section.

**Section 6.03. Captions.** The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these Bylaws or the intent of any provision hereof.

**Section 6.04. Gender.** The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.

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IN WITNESS WHEREOF, the undersigned has caused these Bylaws to be executed this  
\_\_ day of \_\_\_\_\_, 20\_\_.

ESTES LANDING HOMEOWNERS'  
ASSOCIATION, INC.

By: \_\_\_\_\_  
Duly Authorized Agent

STATE OF VERMONT  
COUNTY OF WASHINGTON

At Waitsfield, in said County, this \_\_ date of \_\_\_\_\_, 20\_\_, personally appeared  
Travis J. Kingsbury, duly authorized agent for Estes Landing Homeowners' Association, Inc. and  
he acknowledged this instrument, by him subscribed, to be his free act and deed and the free act  
and deed of Estes Landing Homeowners' Association, Inc.

Before me, \_\_\_\_\_  
Notary Public – State of Vermont  
Name: \_\_\_\_\_  
My commission expires: 1/31/2023  
Commission No. \_\_\_\_\_

# ESTES LANDING

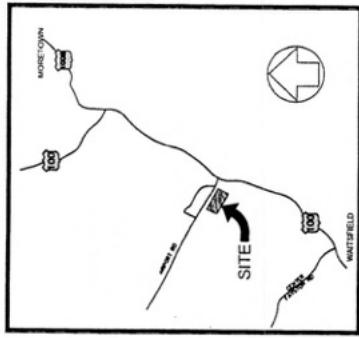
AT  
 AIRPORT ROAD  
 WAITSFIELD, VT  
 DECEMBER 22, 2020

WAITSFIELD TOWN CLERKS OFFICE  
 RECEIVED FOR RECORD

DATE 9.11.23 TIME 8:55 a.

RECORDED IN BOOK 184 PAGE 216-223

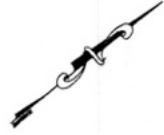
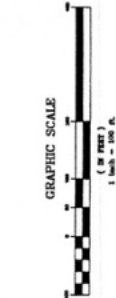
ATTEST [Signature] TOWN CLERK



VICINITY MAP  
 A/S



SHEET NUMBER	SHEET TITLE
SP-1	OVERALL SITE PLAN
SP-2	SITE PLAN
SP-3	AS-BUILT PROFILES - NORTH
SP-4	AS-BUILT PROFILES - SOUTH
SP-5	STORM PROFILES
SP-6	UTILITY DETAILS
SP-7	PUMP STATION DETAILS
SP-8	PROPOSED STORMWATER PLAN
SP-9	POST CONSTRUCTION SOIL DEPTH & QUALITY PLAN
SP-10	STORMWATER DETAILS
SP-11	STORM PROTECTION AND SEDIMENT CONTROL PLAN



NOTE: ORIGINAL PLAN 24" x 36" - OTHER SIZES NOT TO SCALE

No.	Date	Revisions
1.	12/22/20	Final Design
2.	01/15/21	Revised Design Criteria and updated data sheet

OVERALL SITE PLAN  
 ESTES LANDING - MAVIS, LLC  
 AIRPORT ROAD  
 WAITSFIELD

**GRENIER ENGINEERING, P.C.**  
 155 DEMERITT PLACE #2  
 WAITSFIELD, VT 05625  
 (802) 861-1111  
 gengineering.com

Scale: 1" = 100'  
 Date: 12.22.20  
 Checked: JDC  
 Drawn: SP-1

ABBREVIATIONS

ABBREVIATION	DESCRIPTION
ABC	BANK
CAT	CATCHMENT
CH	CHANNEL
CL	CLASSIFICATION
CS	CONTOUR
ES	EXISTING SURFACE
FM	FEASIBILITY MARK
GE	GROUND ELEVATION
GR	GROUNDS
IR	IRREGULAR
LR	LINE OF RIGHT-OF-WAY
LR	LINE OF RIGHT-OF-WAY
LR	LINE OF RIGHT-OF-WAY
LR	LINE OF RIGHT-OF-WAY
LR	LINE OF RIGHT-OF-WAY
LR	LINE OF RIGHT-OF-WAY
LR	LINE OF RIGHT-OF-WAY
LR	LINE OF RIGHT-OF-WAY
LR	LINE OF RIGHT-OF-WAY
LR	LINE OF RIGHT-OF-WAY

NOTE: UNDESIGNED WELLS ARE WELLED CONTACT POINTS. SEE ATTACHED WELLS AND DISTRIBUTION MAP. PREVIOUS TOWN AND DISTRICT

- NOTES:
- 1. ALL WELLS AND WELLED CONTACT POINTS ARE LOCATED AT SHOWN LOCATIONS AND SHALL BE DEEMED TO BE THE PROPERTY OF THE STATE OF VERMONT.
  - 2. STATE OF VERMONT, CLASSIFICATION, AGRICULTURAL, FORESTRY, AND OTHER CONSERVATION PURPOSES.
  - 3. BATTERED, 1/2" = 1" IS APPLICABLE TO ALL UNDESIGNED WELLS.
  - 4. THE PROJECT PROPRIETOR ASSURES THE STATE OF VERMONT THAT THE WELLS AND WELLED CONTACT POINTS SHOWN ARE IN ACCORDANCE WITH ALL APPLICABLE REGULATIONS.



NOTE: ORIGINAL PLAN IS 24" x 36" - OTHER SIZES NOT TO SCALE

REV.	DATE	DESCRIPTION
1	08/21/20	REVISION TO PLANS FOR PERMITTING
2	08/21/20	REVISION TO PLANS FOR PERMITTING
3	08/21/20	REVISION TO PLANS FOR PERMITTING
4	08/21/20	REVISION TO PLANS FOR PERMITTING



**SITE PLAN**  
**ESTES LANDING - MAVIS, LLC**  
**AIRPORT ROAD**

**GRENIER**  
ENGINEERING, P.C.  
115 SEVENTH PLACE #2

DATE: 02.22.20  
SCALE: 1" = 30'  
DRAWN BY: JMM  
CHECKED BY: JMM  
DATE: 02/22/20

PROJECT NO.: 20-001  
JOB NO.: 20-001

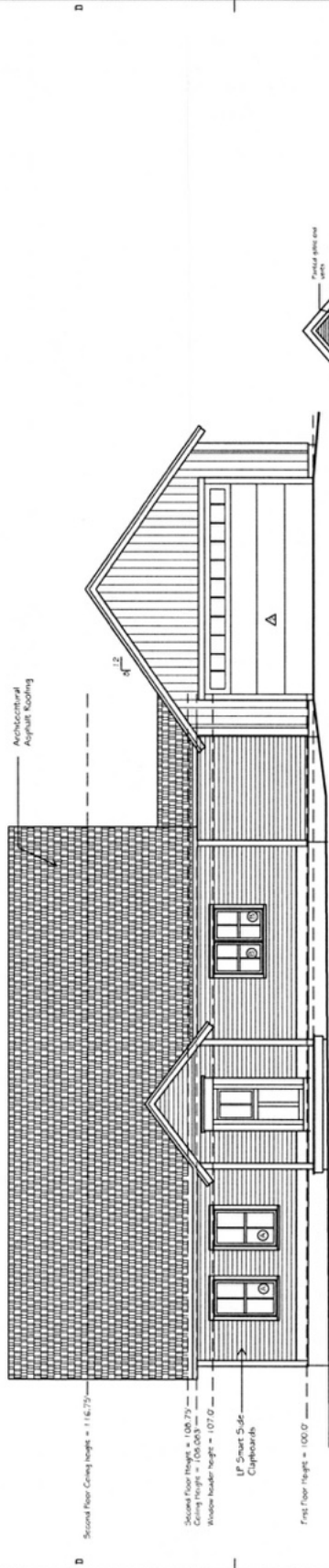
# Estes Landing

Maintenance Free Living

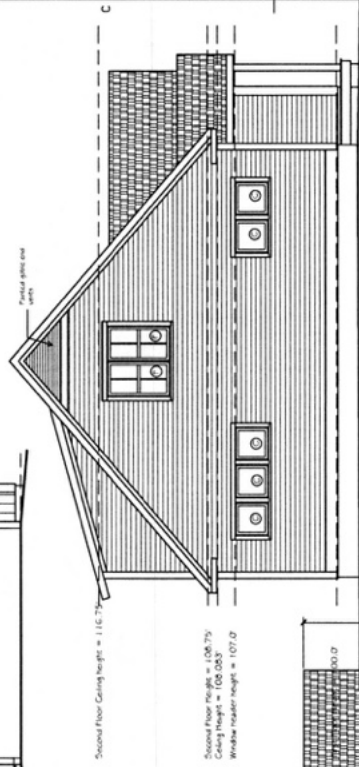
Estes Cape  
New House #1  
Wattsfield  
House #2 is Mirror  
Image  
Elevations

PROJECT NUMBER:	10/11/22
ISSUED:	KRB
DRAWN BY:	KRB
CHECKED BY:	
FILENAME:	estes_cape.DWG

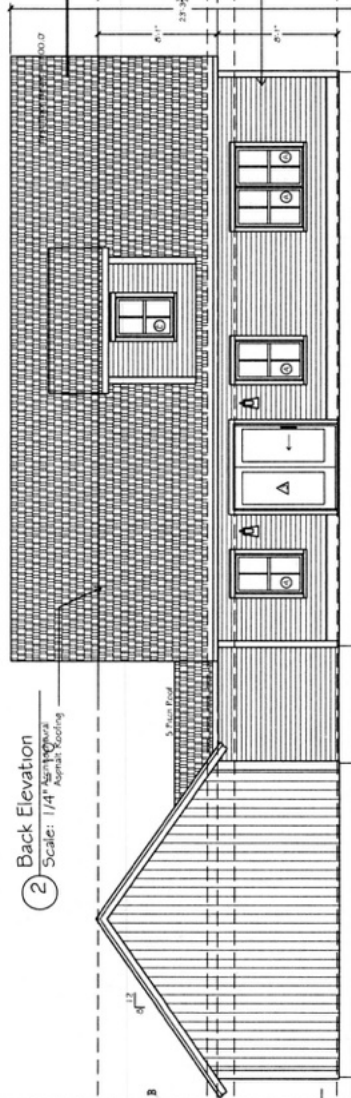
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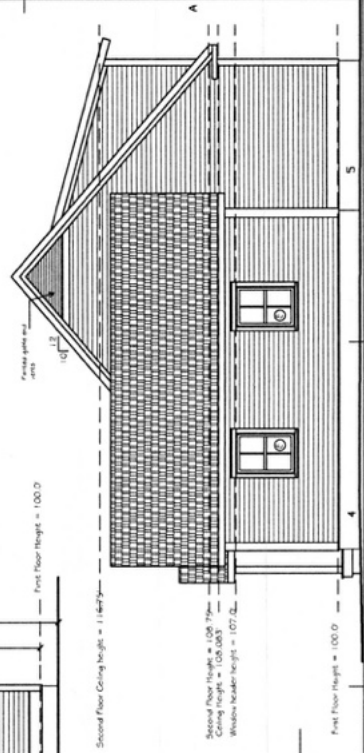
1 Front Elevation  
Scale: 1/4" = 1'0"



4 Side Elevation  
Scale: 1/4" = 1'0"



2 Back Elevation  
Scale: 1/4" = 1'0"



3 Side Elevation  
Scale: 1/4" = 1'0"



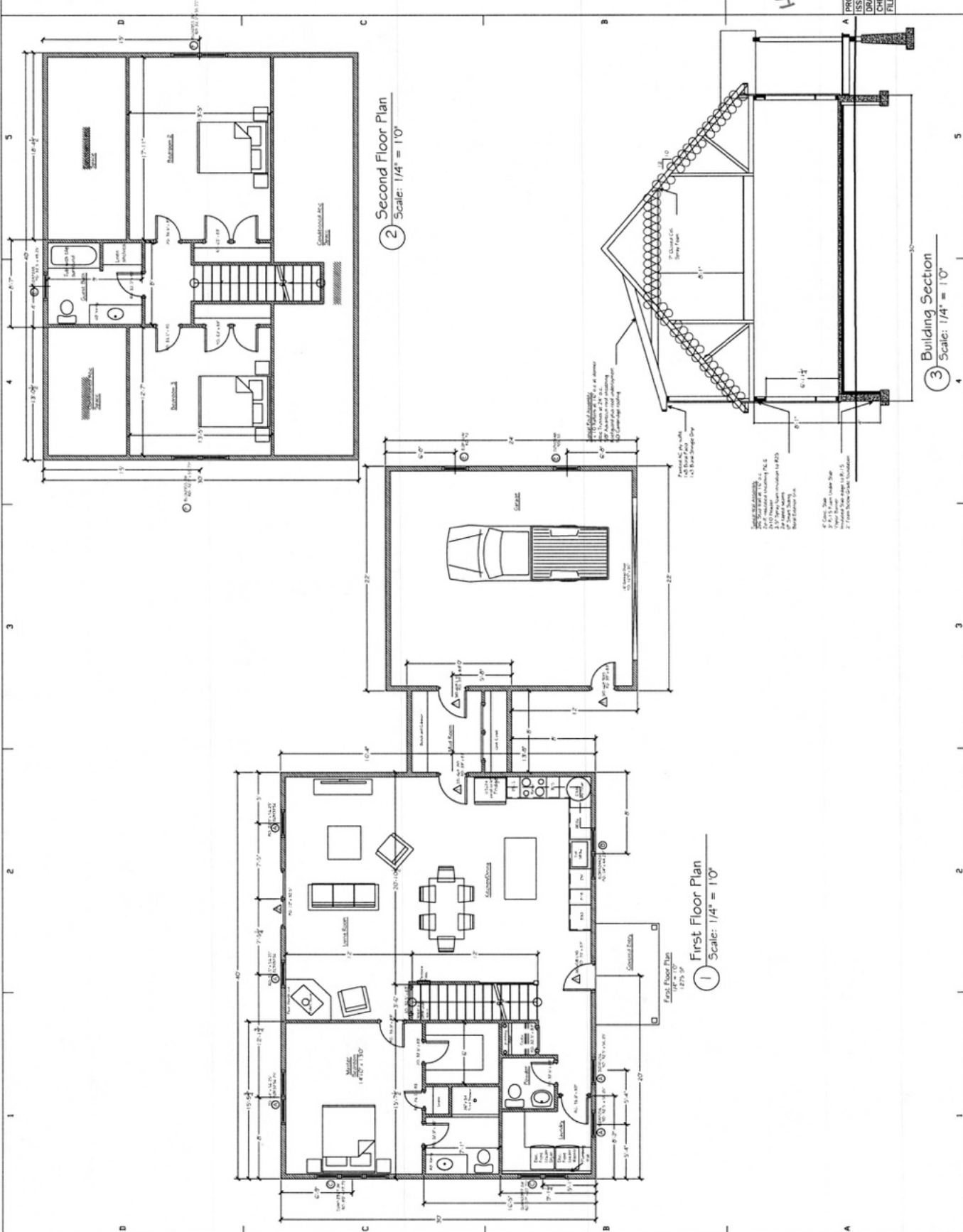
# Estes Landing

## Maintenance Free Living

Estes Cape  
New House #1  
Waitsfield  
House #2 is Mirror  
Image  
Floor Plans

PROJECT NUMBER	10/1/22
DRAWN BY:	KRB
CHECKED BY:	
FILENAME:	estes_cape.dwg

A1.1



**autodesk**  
Architectural Desktop

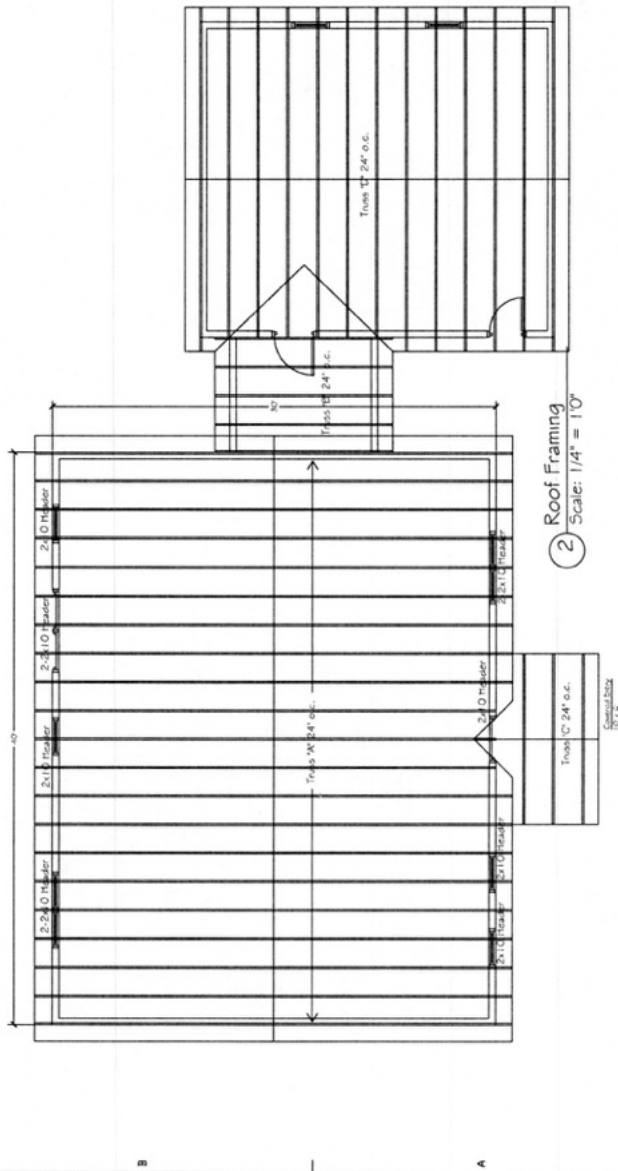
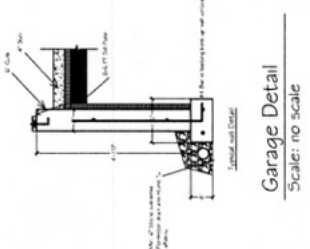
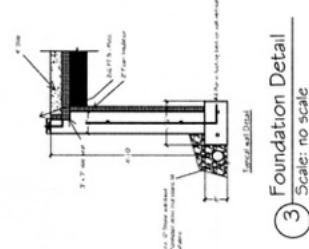
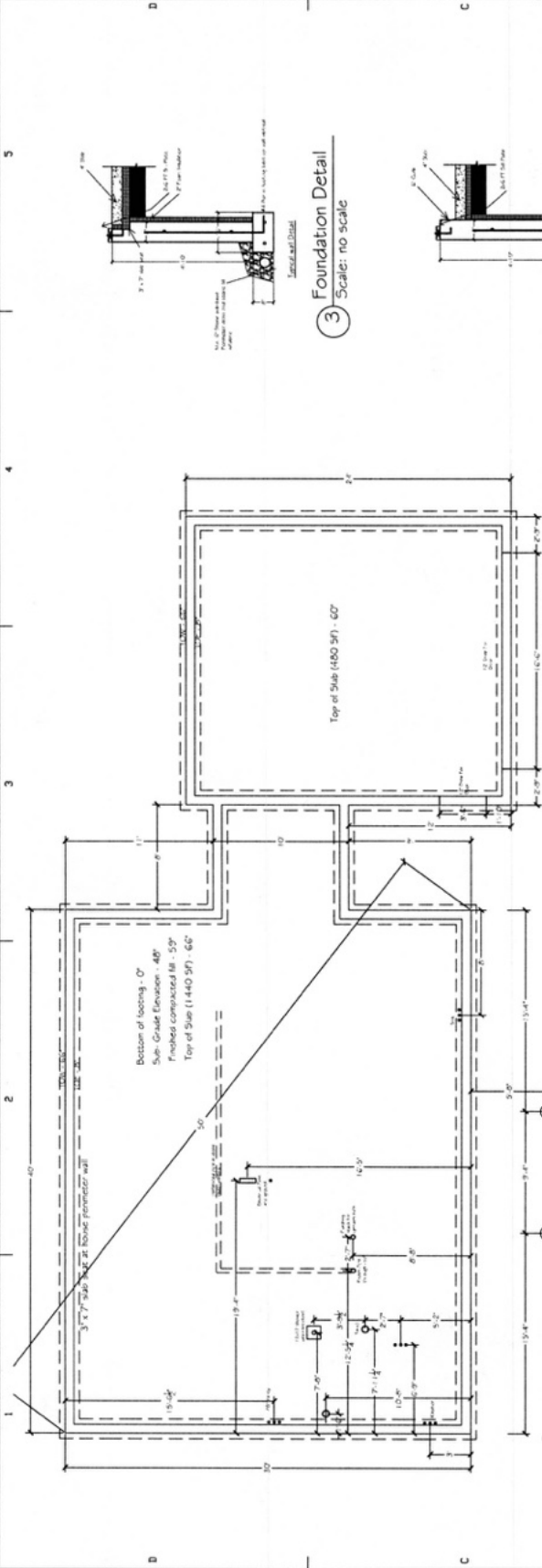
# Estes Landing

Maintenance Free Living

Estes Cape  
New House #1  
Waitsfield  
*House #2 is minor  
Foundation and Roof framing*

PROJECT NUMBER:	10/1/2022
ISSUED:	KRB
DRAWN BY:	KRB
CHECKED BY:	-----
FILENAME:	estes_cape.DWG

**S1.1**



# Estes Landing

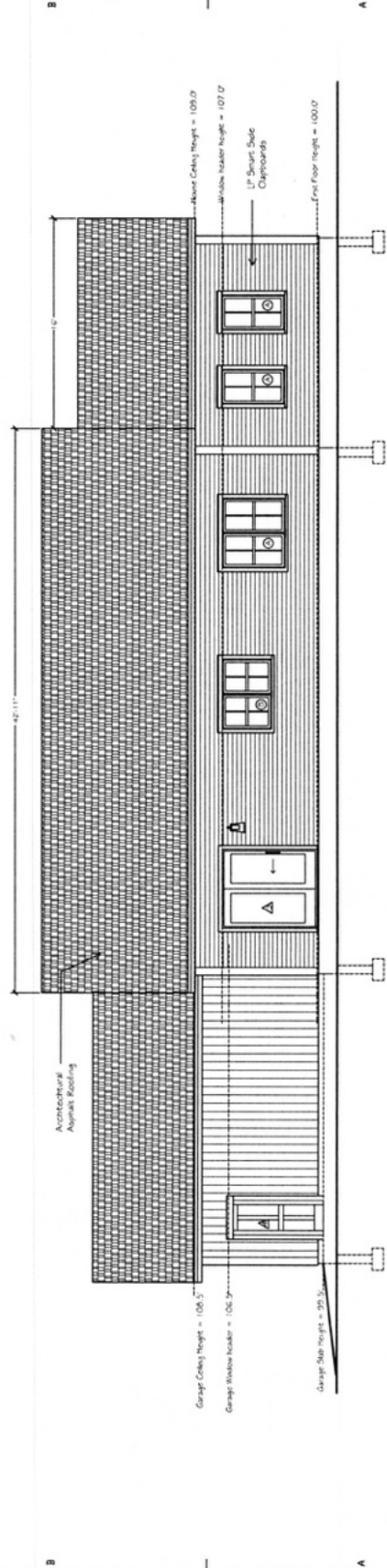
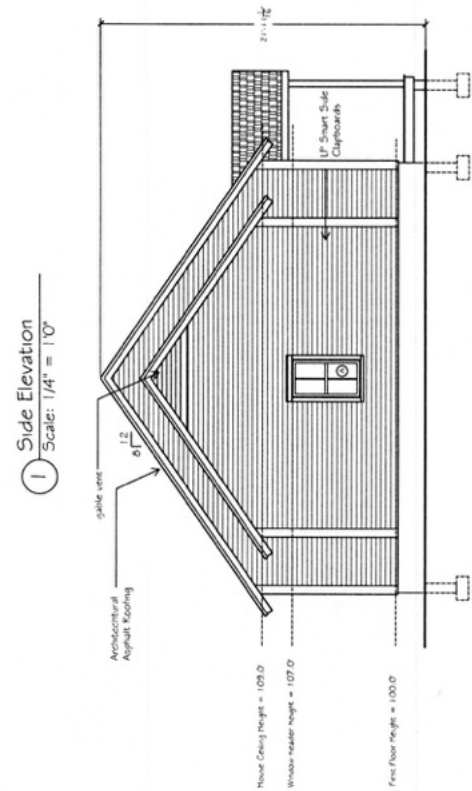
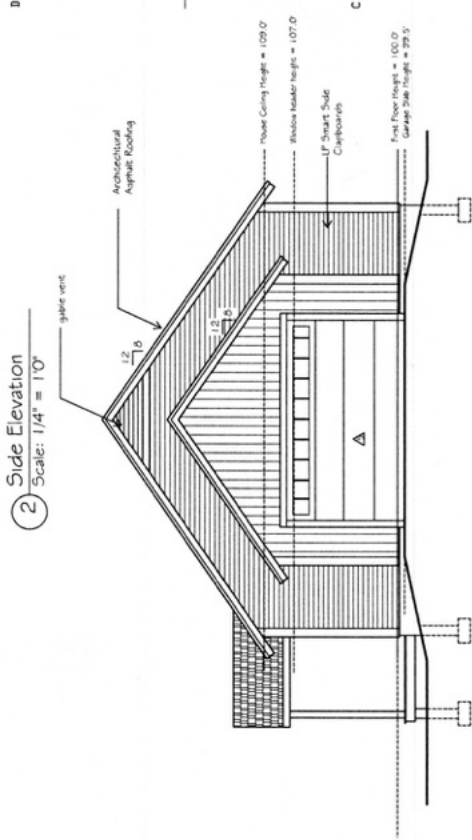
Maintenance Free Living

Estes Single Floor  
New House #3  
Waitsfield

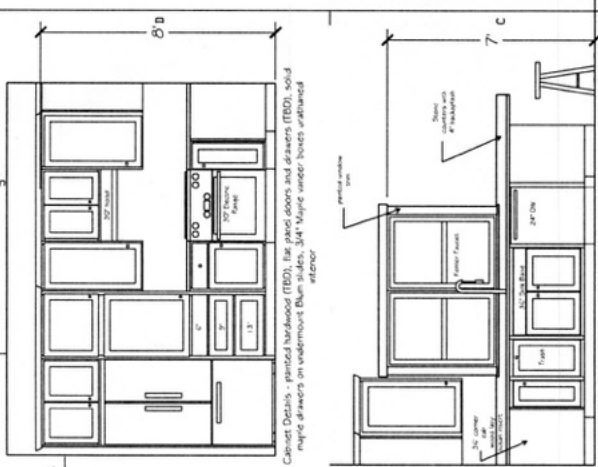
Elevations

PROJECT NUMBER:	10/18/22
ISSUED:	KGB
DRAWN BY:	KGB
CHECKED BY:	---
FILENAME:	one_story.DWG

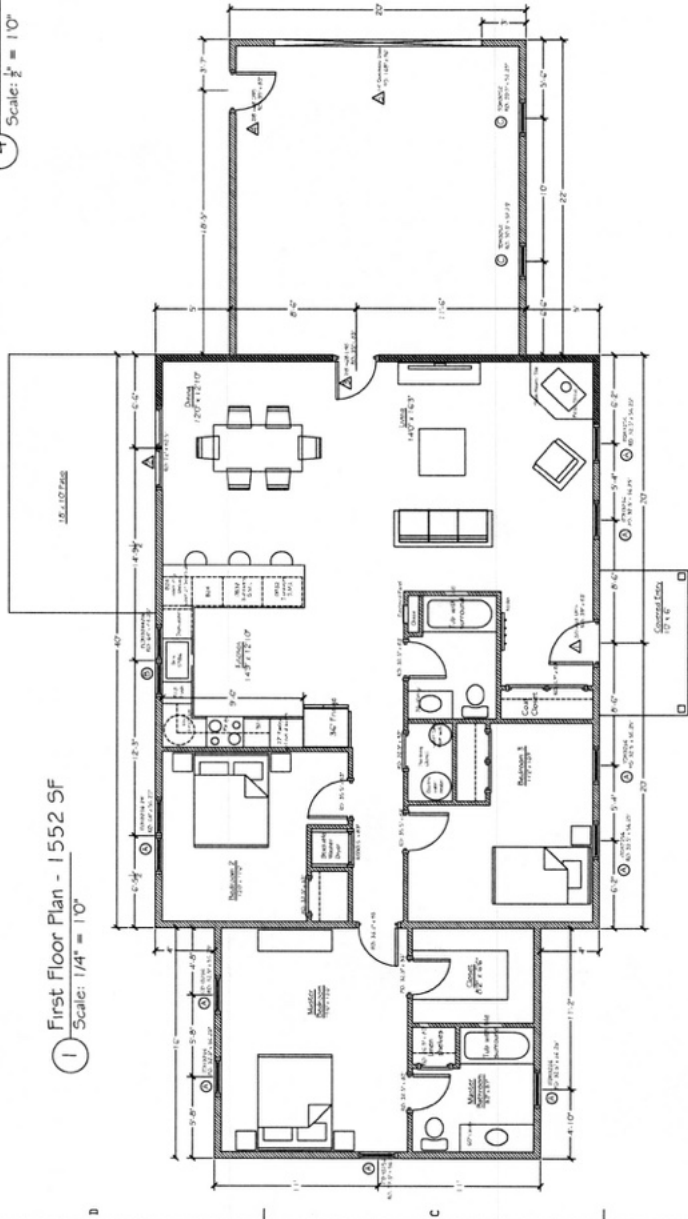
A1.2



**4** Kitchen Elevations  
Scale:  $\frac{1}{4}" = 1'0"$

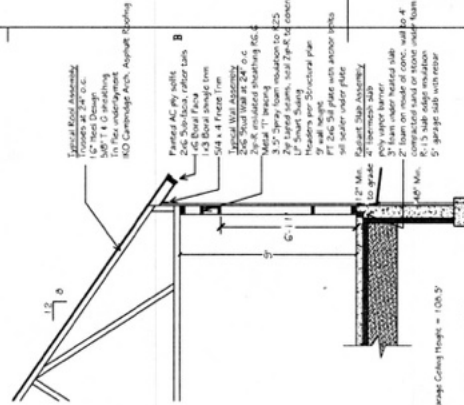


**1** First Floor Plan - 1552 SF  
Scale:  $\frac{1}{4}" = 1'0"$

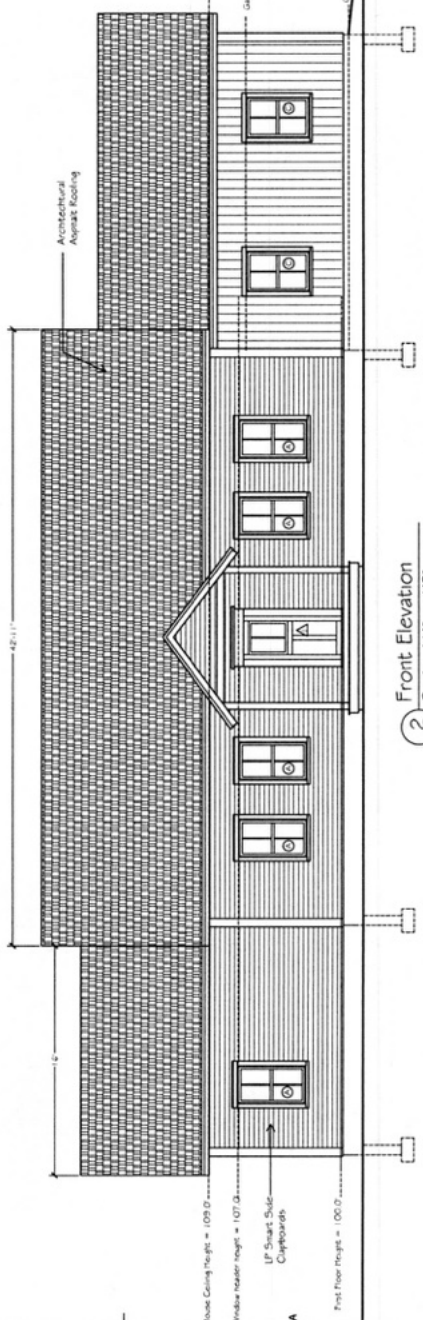


PROJECT NUMBER:	10/18/22
ISSUED:	KRB
DRAWN BY:	KRB
CHECKED BY:	
FILENAME:	one story.dwg

**3** Typical Wall Detail  
Scale: No Scale

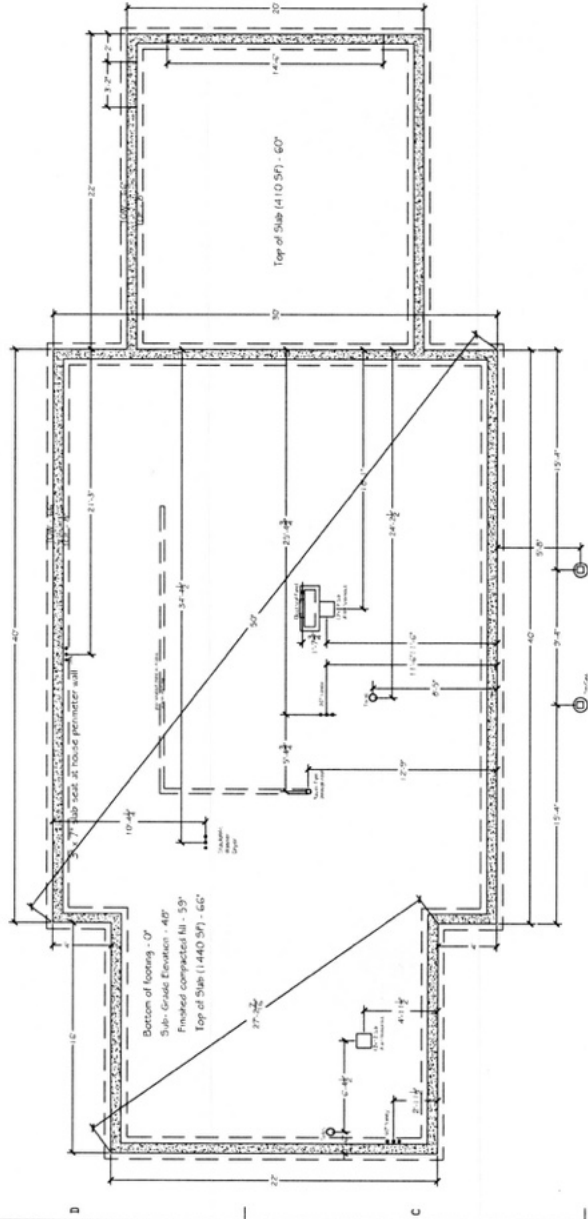


**2** Front Elevation  
Scale:  $\frac{1}{4}" = 1'0"$

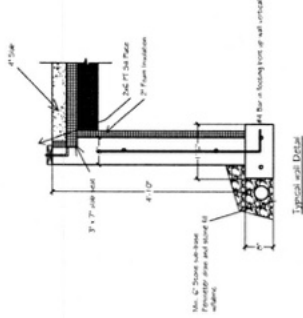


PROJECT NUMBER:	10/18/22
ISSUE:	KGB
DRAWN BY:	KGB
CHECKED BY:	---
FILENAME:	estes one story.DWG

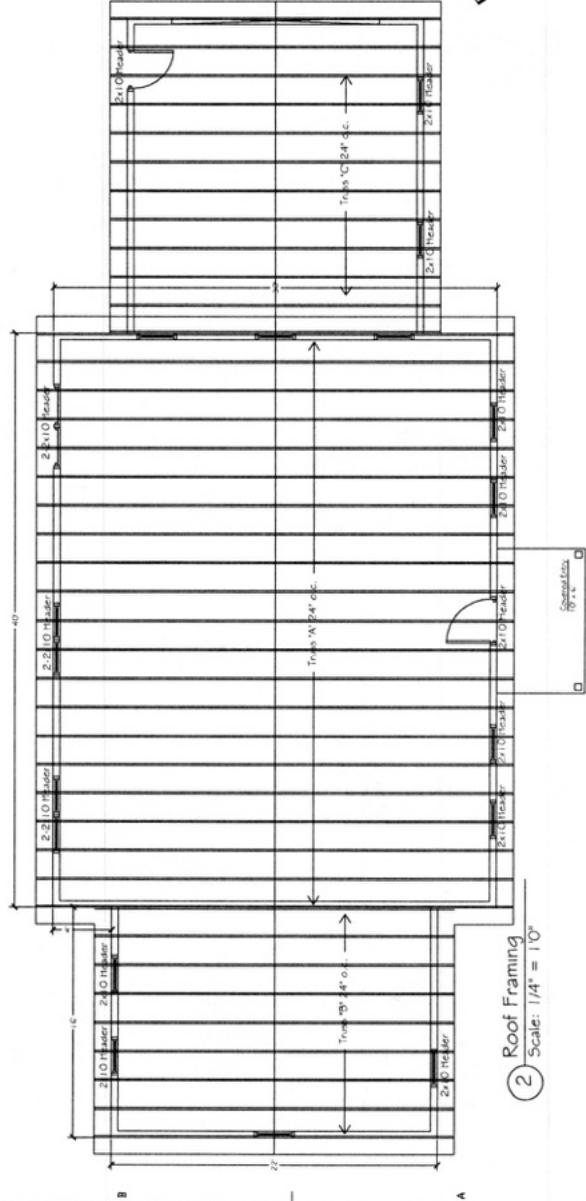
1 Foundation  
Scale: 1/4" = 10'



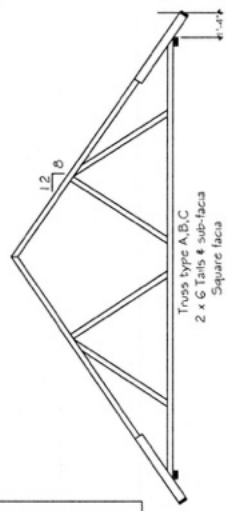
3 Foundation Detail  
Scale: no scale



2 Roof Framing  
Scale: 1/4" = 10'



4 Truss types  
Scale: no scale



RECEIVED FOR RECORD

DATE 9.22.23 TIME 11:50 a.

RECORDED IN BOOK 184 PAGE 265

ATTEST [Signature] TOWN CLERK

**RATIFICATION OF INSTRUMENTS**

Mavis, LLC, a Vermont limited liability company with a place of business in the Town of Middlesex, County of Washington and State of Vermont, does hereby affirm and ratify the following documents which were inadvertently recorded without first being executed:

**Declaration of Condominium** and Exhibits thereto recorded September 16, 2021 in Book 178, pages 240-277 of the land records of the Town of Waitsfield, Vermont; and

**Bylaws** of Estes Landing Homeowners' Association, Inc. recorded September 16, 2021 in Book 178, pages 228-239 of the land records of the Town of Waitsfield, Vermont.

**Overall Site Plan, Site Plan, Floor Plans and Elevations** were recorded September 11, 2023 at Book 184, pages 216-233 of the land records of the Town of Waitsfield, Vermont.

IN WITNESS WHEREOF, Mavis, LLC has caused this instrument to be executed on this 19 day of September, 2023.

MAVIS, LLC

BY: [Signature]  
Travis J. Kingsbury, Member/Manager

STATE OF VERMONT  
WASHINGTON COUNTY, ss.

In said County on this 19<sup>th</sup> day of September, 2023, personally appeared Travis J. Kingsbury, Member and Manager of Mavis, LLC, and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of Mavis, LLC. Before me,

[Signature]  
Notary Public/Sign above and affix seal or stamp  
My commission expires: 01-31-2025



# ESTES LANDING

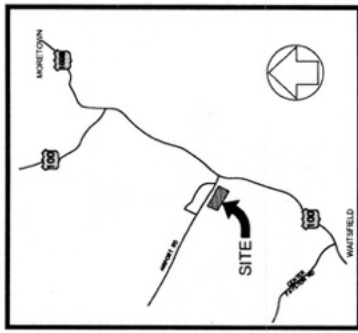
AT  
**AIRPORT ROAD**  
**WAITSFIELD, VT**  
**DECEMBER 22, 2020**

WAITSFIELD TOWN CLERKS OFFICE  
 RECEIVED FOR RECORD

DATE 9.11.23 TIME 8:55 a.

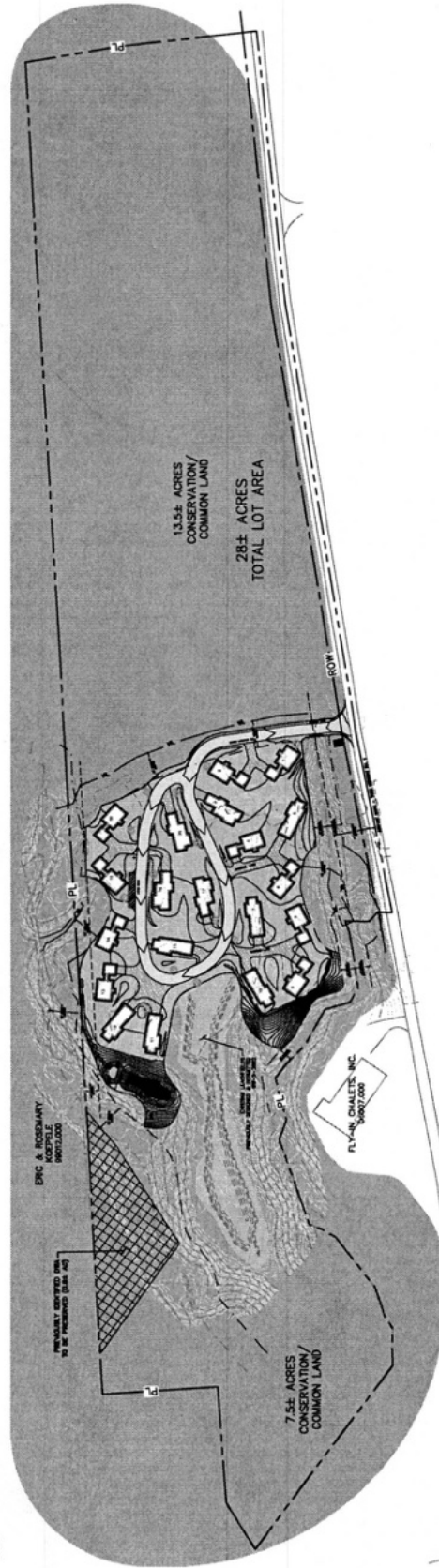
RECORDED IN BOOK 184 PAGE 216-223

ATTEST [Signature] TOWN CLERK

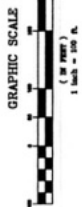


VICINITY MAP  
#15

## EXHIBIT 3



SHEET INDEX	
SP-1	OVERALL SITE PLAN
SP-2	SITE PLAN
SP-3	SEWER PROFILES - NORTH
SP-4	SEWER PROFILES - SOUTH
SP-5	STORMWATER PROFILES
SP-6	UTILITY DETAILS
SP-7	PUMP STATION DETAILS
SW-1	EXISTING STORMWATER PLAN
SW-2	PROPOSED STORMWATER PLAN
SW-3	STORMWATER PROTECTION & QUALITY PLAN
SW-4	ANNOTATED MAINTENANCE PLAN
SW-5	STORMWATER DETAILS
EPIC-1	EROSION PROTECTION AND SEDIMENT CONTROL PLAN



NOTE: ORIGINAL PLAN IS 11" x 31". OTHER SIZES NOT TO SCALE

No.	Date	Revised	By
1	2023	Revised footprint shapes and addendum plan	MLB

OVERALL SITE PLAN  
 ESTES LANDING - MAVIS, LLC  
 AIRPORT ROAD  
 WAITSFIELD

**GRENIER**  
 ENGINEERING, P.C.  
 155 DEMERITT PLACE #2

P.O. Box 145  
 Waitsfield, VT 05679  
 TEL: (802) 244-8133  
 FAX: (802) 244-8133  
 greinereng.com

Date: 12.22.20  
 Scale: 1" = 100'  
 Drawn: MJB  
 Checked: JDD  
 Sheet No: 001

© 2020 Greiner Engineering, P.C. All rights reserved. 11" Scale. Under 11" x 31" RECORD SUPPLEMENTAL SITE PLAN. MAVERIS CONCEPTS AND DESIGN, LLC





# ESTES LANDING HOMES

## PURCHASE AND SALE CONTRACT

THIS IS A LEGALLY BINDING CONTRACT

**I. Purchasers**

Mailing Address \_\_\_\_\_

Title to be held as  Husband and wife     Joint Tenants     Tenants in Common

Social Security Numbers \_\_\_\_\_

Purchasers' Email(s) \_\_\_\_\_

Purchasers' Attorney \_\_\_\_\_

**Seller**

**Mavis, LLC, a Vermont limited liability company**

Mailing Address

58 Center Road, Middlesex, Vermont 05602

Seller Taxpayer ID

82-4559880

Seller Email

[tkingsbury@kingsburyco.com](mailto:tkingsbury@kingsburyco.com)

Seller's Attorney

Sheila K. Getzinger, Getzinger & Faillace, PLLC

P. O. Box 515, 5031 Main Street, Waitsfield, Vermont 05673

Email: [getzinger@gmavt.net](mailto:getzinger@gmavt.net) Telephone: (802) 496-6763 Extension 1

**2. Purchasers' Offer and Agreement to Purchase:** Purchasers hereby offer and agree to buy the property described herein at the price and on the terms and conditions stated herein.

**3. Time for Acceptance:** Purchasers' offer is open for acceptance by Seller until **April 16, 2021**. Acceptance is defined as Seller's execution of this Contract and notification thereof to Purchasers by providing Purchasers or their attorney with an executed copy of this Contract. Oral notification of acceptance of this offer is not sufficient to create a legally binding contract.

**4. Description of real property:** Home # \_\_\_\_\_, Estes Landing Homes, a condominium, located at (street) \_\_\_\_\_, Waitsfield, Vermont 05673.

**5. Total Purchase Price:** \_\_\_\_\_ Dollars (\$\_\_\_\_\_.00).

**6. Contract Deposit :** \_\_\_\_\_ Thousand Dollars (\$\_\_\_\_\_,000.00) to be held and disbursed in accordance with the provisions hereinafter set forth.

**7. Contract Deposit to be held by:** Getzinger & Faillace, PLLC ("Escrow Agent"). If the offer is not accepted, expires or is revoked prior to acceptance, the contract deposit shall be promptly returned as provided by law. The contract deposit will be held in the Escrow Account of Getzinger & Faillace, PLLC and will not earn interest for the benefit of Seller or Purchasers.

**8. Financing Contingency:** Purchasers' obligation under this contract  is  is not subject to a financing contingency that Purchasers obtain mortgage financing in the amount of \_\_\_\_\_ percent of the Purchase Price at prevailing terms and rates as determined on the date of Purchasers' submission of an application for financing as hereinafter set forth. Purchasers agree to act diligently and in good faith to obtain such financing

and shall, within five (5) business days after Seller's acceptance, submit a complete and accurate application for mortgage financing to at least one financial institution currently providing such loans requesting financing in the amount and on the terms provided in this contract. If, despite best efforts, Purchasers are unable to obtain the financing specified in this contract by \_\_\_\_\_ Purchasers shall have the right to TERMINATE this contract provided, however, Purchasers give written notice directly to Seller of the inability to obtain such financing within two (2) business days after the above date.

If Purchasers' obligation to close is not contingent on obtaining financing, Purchasers represent to Sellers that they have sufficient liquid assets to complete the purchase as provided herein.

**9. Acknowledgment of Receipt of Documents and Disclosures:** The property is NOT pre-1978 residential real estate as defined by federal law and, therefore is NOT subject to Federal Lead-Based Paint Regulations. Purchasers hereby acknowledge receipt of a copy of the Seller's Public Offering Statement and all Exhibits thereto, including a copy of the Declaration of Condominium and Bylaws. The Property is a portion of a condominium which is subject to the provisions of the Vermont Common Interest Ownership Act (Title 27A of Vermont Statutes Annotated).

Purchaser acknowledges receipt of informational materials developed by the Vermont Department of Health regarding the potential health effects of the consumption of contaminated groundwater and the availability of test kits provided by the Department of Health.

**10. Closing:** Closing and transfer of title shall take place on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ at a mutually agreeable time and place in Waitsfield, Vermont. Closing may occur earlier if the parties agree. Neither party shall be obligated to extend the date for closing.

**11. Efforts of Agent(s):** Seller represents that no commission is due by it to any real estate broker, agent, or salesperson on account of this sale. If Purchasers have worked with a real estate broker, agent or salesperson with respect to this purchase, they shall be solely responsible for any commission which may be due from them.

**12. Possession:** Possession and occupancy of the premises, together with all keys to the premises, shall be given upon closing unless otherwise agreed in writing. Seller shall leave the premises broom clean and free from all occupants, trash, debris, and personal property which is not included in this sale. Seller agrees to permit Purchasers to inspect the premises within 24 hours prior to the date set for closing to insure compliance with this provision.

**13. Builder's Warranty:** The Builder's warranties regarding the condition of the Home are set forth in Exhibit A-1 attached hereto, which said provisions shall survive closing. These are the sole warranties provided to Buyer, other than the warranties of title, and are in lieu of merchantability or suitability for a particular purpose. The Buyer hereby acknowledges that neither the Seller, nor any employee, agent, or representative of the Seller has made any representation or warranty regarding the Property other than those contained in this Agreement or in the exhibits attached hereto and incorporated herein.

**14. Payment of Purchase Price:** Payment of the purchase price, adjusted for contract deposits previously received, is due at closing and is to be paid by Vermont attorney's trust account check drawn on collected funds or, at Sellers election, by wire transfer, provided that Sellers shall pay all reasonable bank and administrative fees to arrange for such a wire.

**15. Deed:** At closing, Seller shall deliver to Purchasers a Vermont Warranty Deed, furnished and paid for by Seller, conveying marketable title to the real property described in this contract.

**16. Property Transfer Tax:** Seller shall prepare the Vermont Property Transfer Tax Return. Purchasers shall be responsible for and shall pay the Vermont Property Transfer Tax due on the sale covered by this contract.

**17. Land Gains Tax:** Any Land Gains Tax due on this sale shall be the responsibility of Purchasers. At or prior to closing, Seller shall provide Purchasers with evidence of the amount of land gains tax which will be due on the sale, if any, and unless Purchasers qualify for the Purchasers' Principal Residence Exemption, the Purchasers shall pay any land gains tax which may be due.

**18. Income Tax Withholding Requirement:** Unless Seller executes and delivers to Purchasers a certification in a form acceptable to Purchasers, that Seller is a Vermont resident as defined by 32 V.S.A, Section 5811, or a withholding certificate is issued by the Vermont Commissioner of Taxes in advance of the closing, Purchasers shall withhold 2.5% of the total purchase price and file a Withholding Tax Return with the Vermont Department of Taxes. As required by Vermont law, if the Purchasers fail to withhold, Purchasers will be personally liable to the Vermont Department of Taxes for the amount of such tax. In the event Purchasers are determined to be liable to the Vermont Department of Taxes for such tax, Seller shall indemnify and hold Purchasers harmless for all such liability together with any interest, penalties and reasonable expenses, including attorney's fees, incurred by Purchasers.

Seller represents that it is a Vermont limited liability company and that all members of the company are resident taxpayers of the State of Vermont.

**19. Examination of Title:** Purchasers, at their sole cost and expense, shall cause the title to the Property to be examined and, prior to closing, shall notify Seller or Seller's Attorney of the existence of encumbrances or defects which are not excepted in this contract and which render title unmarketable as defined by Vermont law, provided, however, that title to the Property shall be conveyed subject to the Declaration of Condominium of Estes Landing Homes and to the encumbrances and permits referenced therein, and the Bylaws of the Estes Landing Homeowners' Association, Inc. Promptly following receipt of such notice, Seller shall endeavor to remove the specified encumbrances or defects. If, at the expiration of thirty (30) days following the receipt of such notice or on the date set forth for closing, whichever is later, Seller is unable to convey marketable title free and clear of such encumbrances and defects, Purchasers may terminate this contract, and if so shall receive back all deposit money, or Purchasers may proceed to closing and accept such title as Seller is able to deliver, without set-off on account thereof.

For purposes of this Agreement, marketability of title shall be determined in accordance with the Vermont Marketable Title Act (27 V.S.A. § 601 et seq.) and Standards of Title of the Vermont Bar Association now in force to the extent applicable standards exist. Any and all defects in or encumbrances against the title to the Property that come within the scope of these Title Standards shall not constitute valid objections on the part of the Purchasers if the Title Standards do not so provide; provided, that the Seller shall furnish any affidavits or other instruments that may be required by the applicable Title Standards.

**20. Default:** If Purchasers fail to close as provided herein, or are otherwise in default, Seller may terminate this contract by written notice to Purchasers and retain all contract deposits as complete and liquidated damages. Seller's sole remedy shall be retention of all deposit money as complete and liquidated damages. Because of the nature and subject matter of this Contract, damages arising from Purchasers' default may be difficult to calculate with precision. The amount of the Contract Deposits reflect, in part, a reasonable estimate of Seller's damages for Purchasers' default. The provision hereof allowing Seller to retain the Contract Deposits as agreed-upon liquidated damages is intended solely to compensate Seller for Purchasers' default. It is not intended to be a penalty for Purchasers breach nor is it an incentive for Purchasers to perform the obligations of

this Contract. If Seller fails to close as provided herein, or is otherwise in default, Purchasers may terminate this contract by written notice to Seller and shall receive back all deposit money and may pursue Purchasers' rights to specific performance, which shall be Purchasers sole remedies. In the event legal action is instituted arising out of a breach of this contract, the substantially prevailing party shall be entitled to reasonable attorney's fees and court costs.

21. **Deposits:** At closing and transfer of title, Escrow Agent shall disburse all deposits. In the event Purchasers terminate this contract under the specific provisions hereof entitling Purchasers to terminate, upon written demand, Escrow Agent shall refund such deposit to Purchasers. In the event either Seller or Purchasers do not perform and fail to close on the terms specified herein, this shall constitute a default. In the event of a default undisputed by Seller and Purchasers, upon written demand, Escrow Agent shall pay the deposit to the non-defaulting party. In the event of a dispute concerning default, Escrow Agent shall not be personally liable to either party except for bad faith or gross neglect. In the event a claim other than bad faith or gross neglect is asserted against Escrow Agent, the parties shall jointly and severally indemnify and hold Escrow Agent harmless from all loss or expense of any nature, including attorney's fees, arising out of the holding of the deposit. In the event of a dispute, Escrow Agent may pay the deposit into a court of competent jurisdiction for the purpose of determining the rights of the parties to the deposit. All costs and expense of such action including attorney's fees incurred by Escrow Agent shall be borne jointly and severally by Seller and Purchasers irrespective of the amount of the deposit.

22. **Fixtures and Personal Property:** Insofar as any of the following items are now located on the property, they shall be deemed to be fixtures and are included in this sale: appliances, heating, lighting and plumbing fixtures and components; storm windows and doors; screens and screen doors; curtain rods, window shades and venetian blinds; shrubbery and trees; wall-to-wall carpeting.

23. **Risk of Loss/Insurance:** During the period between the date of this contract and transfer of title, risk of loss shall be on Seller. Seller shall continue to carry fire and extended coverage insurance presently maintained on the buildings and improvements located on the Property. In the event any of the buildings or improvements are destroyed or damaged and are not restored to their present condition by the date set for closing, Purchasers may either accept title to the Property and receive the benefit of all insurance monies recovered on account of such damage or terminate this contract.

24. **Closing Adjustments:** The following, if applicable, shall be apportioned as of the date of closing: Real Estate Taxes shall be prorated on the basis of the fiscal operating year running from July 1st to June 30<sup>th</sup>. All real estate taxes payable by Purchasers for the balance of the current fiscal year shall be paid at closing. Said taxes shall be paid directly to the Town of Waitsfield unless Seller has prepaid all remaining taxes for the current fiscal year and in this event, Purchasers share of real estate taxes shall be paid to Seller at closing. Should any tax, charge or rate be undetermined on the date of closing, the last determined tax, charge or rate shall be used for purposes of apportionment. Fuel, water, sewer, and association dues shall be adjusted on a pro-rata basis. Except as aforesaid, all adjustments shall be paid to the appropriate party at closing.

25. **Association Fees:** The current monthly association fee payable to Estes Landing Homeowners' Association, Inc. is estimated to be \$269.48. Two months of Association Fees will be payable at closing together with prorated fees for the month of closing.

26. **Effect:** This contract is for the benefit of and is binding upon Seller and Purchasers, their heirs, successors, administrators, executors and assigns. This contract contains the entire agreement by and between Seller and Purchasers and supersedes any and all prior agreements, written or oral. This contract shall be governed by the laws of the State of Vermont.

27. **Assignment:** Purchasers shall not assign their interests in this contract. Any such assignment shall be void.

28. **Modification and Amendment:** No modification, amendment or deletion affecting this contract shall be effective unless in writing and signed by Seller and Purchasers.

29. **Notice:** All notices required to be given under this contract shall be deemed given when deposited in the U.S. Mails, certified, registered or express mail, return receipt requested, postage prepaid, and properly addressed to Seller or Purchasers at the addresses set forth in this contract. In the alternative, notices may be hand delivered or sent by facsimile transmission (fax) provided the original of the document sent by fax is hand delivered or mailed within a reasonable time, but not more than three (3) calendar days after the date of the fax transmission. In the event notices are sent by regular U.S. Mail, such notices shall be effective upon receipt. Notices required by this Contract may also be delivered to the respective attorneys for the parties by email and in this event the notice shall be effective as of the date and time receipt of the message is acknowledged by the receiving attorney.

30. **TIME IS OF THE ESSENCE TO ALL OF THE DEADLINES SET FORTH IN THIS CONTRACT, INCLUDING THE DATE FOR CLOSING.**

**THIS CONTRACT MAY BE EXECUTED IN ANY NUMBER OF COUNTERPARTS.**

Date and time of offer \_\_\_\_\_ Purchaser

Date and time of offer \_\_\_\_\_ Purchaser

**ACCEPTANCE OF OFFER AND AGREEMENT TO SELL**

Seller hereby accepts Purchasers' offer and agrees to sell the property at the price and upon the terms set forth in this contract and any addenda thereto.

Date and time of acceptance \_\_\_\_\_ Seller

Mavis, LLC by Travis J. Kingsbury  
Duly Authorized Agent

# EXHIBIT 5

## Exhibit A - 1 to Purchase and Sale Contract

### KINGSBURY COMPANIES, LLC LIMITED WARRANTY

KINGSBURY COMPANIES, LLC ("Builder") will warrant to the purchaser of the Home that, subject to the exclusions described below and in the Public Offering Statement, the Home will be free from defects in materials workmanship. This basic warranty of quality will extend for one year after the date of purchase of the Unit.

Any construction warranty claim against the Builder must be filed within two (2) years after the closing on the purchase of the Home. Any claim not filed within this two (2) year period shall be barred.

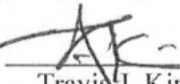
#### Exclusions from Warranty Coverage:

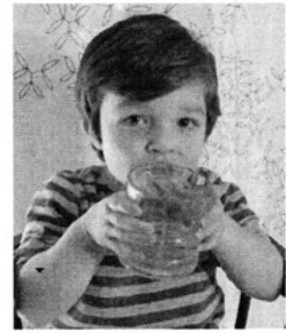
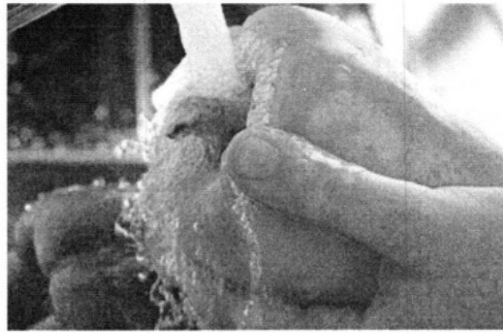
1. The Builder makes no warranties as to the condition of any kitchen equipment or appliances or other items considered consumer products under the Magnusen-Moss Federal Trade Commission Improvement Act. The Builder warrants, however, that all such equipment will be installed new and that the Builder will deliver to the Association all manufacturers' warranties that are both applicable to such equipment or appliances and for the sole benefit of the consumer purchaser in accordance with the Act.
2. The Builder makes no representations or warranties as to the condition or health of any shrubs, trees, or plantings located within the Common Elements. The Builder will deliver to the Association any nursery's warranties that are applicable to such vegetation for the sole benefit of the Association.
3. The Builder makes no additional express or implied warranties, unless required by law.
4. The Builder makes no warranties as to improvements and appliances installed by Builder at the Buyer's request and expense, if any. These items shall be covered only by the manufacturer's or contractor's warranty, if any.

**For purposes of this Warranty, appliances or other items considered consumer products shall include, but are not limited to: furnaces, humidifiers, air purifiers, air handling equipment, ventilating fans, air conditioning condensers and compressors, water heaters, pumps, stoves, refrigerators, garbage disposals, compactors, dishwashers, washers and dryers, bathtubs, sinks, toilets, faucets and fittings, light switches, convenience outlets, circuit breakers, thermostats, and controls.**

Kingsbury Companies, LLC

BY: \_\_\_\_\_

  
Travis J. Kingsbury  
Duly Authorized Agent



**If you are drilling a new well or buying real estate with a well –**

The Health Department recommends the following testing schedule to ensure that your drinking water is safe:

- Total coliform bacterial test every year
- Inorganic chemical test every five years
- Gross alpha radiation screen every five years

**Total Coliform Bacteria**

A Total Coliform bacterial test is recommended every year for homeowners with private wells. Coliform bacteria are a large group of soil and intestinal bacteria that indicate potential well contamination and may cause health problems. However, coliform bacteria do not necessarily make you sick. If Total Coliform bacteria are found, the water is then checked for *E. coli* bacteria. Test results show whether recent animal or human waste has entered the water. Do not drink water that has tested positive for bacterial contamination. Boiling water for one minute will kill bacteria so that it can be used for drinking.

**Inorganic Chemical Test**

This screen is recommended every five years. Recommended tests include arsenic, chloride, copper, fluoride, hardness, iron, lead, manganese, nitrate, nitrite, sodium and uranium.

These inorganic chemicals can create nuisance problems, or in some cases, health symptoms or concerns. When you receive test results they will be compared with maximum levels.

**Gross Alpha Screen**

A screen for alpha radiation is recommended every five years. This is a screening test for naturally occurring mineral radioactivity in water such as uranium and radium. This radioactivity is measured and reported in picocuries per liter (pCi/l). The gross alpha test will help determine if additional specific testing is needed. If screening results are equal to or greater than 5 pCi/l, the water should also be tested for radium. If the screening results are equal to or greater than 15 pCi/l, the water should be tested for radium and uranium.

**Certified Laboratories**

You can order test kits from the Health Department Laboratory at (800) 660-9997 or (802) 338-4724 – or use another certified drinking water lab: [healthvermont.gov](http://healthvermont.gov) On tab marked A – Z, click “w” for water testing and scroll down for the link to the list.

**If your water has an unusual smell, taste, color or sheen –**

Switch to another safe water source until test results are known. Call the Health Department at (800) 439-8550 or (802) 863-7220.

## Health Concerns

Health symptoms related to drinking water that is contaminated with coliform bacteria can range from no effects to severe cramps and diarrhea. Potential health effects from chemicals in drinking water depend on the level in the water, how much and how long the water has been used for drinking and, in some cases, personal health issues.

The following are concerns related to specific chemicals found in drinking water:

- **Arsenic** has been linked to increased lifetime risk for bladder, lung, or skin cancer. The maximum level for arsenic in water is 0.010 milligrams per liter (mg/l).
- **Chlorides** do not cause health problems, but high chloride levels in drinking water give water an unpleasant taste and may be a sign of other problems. The maximum level for chlorides in water is 250 mg/l.
- **Copper** is an important mineral for the formation of red blood cells. Copper can stain plumbing fixtures and give the water a metallic taste. High amounts of copper in water can cause stomachaches, vomiting, or diarrhea. The maximum level for copper in water is 1.3 mg/l.
- **Fluoride** is a mineral found in nature that helps the body resist tooth decay. It is important to know if well water contains fluoride so adjustments can be made before making infant formula or giving children supplements. The maximum level for fluoride in water is 4.0 mg/l.
- **Hardness** causes no known health risks but can cause reduced lathering of soap, and buildup of scale in water heaters, cookware and plumbing. No limits are established for water hardness.
- **Iron** is an essential element and does not generally cause health effects. However, high amounts of iron can cause staining of clothing, sinks, toilets and bathtubs. Iron can give water a metallic taste. The maximum level for iron in water is 0.3 mg/l.
- **Lead** is a toxic metal, especially for children under 6 and pregnant women. In young children, lead can hurt the brain, kidneys and nervous system. Older plumbing can contain lead. The action level for lead in water is 0.015 mg/l.
- **Manganese** is an essential element for human metabolism. However, manganese can discolor water and stain clothing and bathroom fixtures grey/black. The maximum level for manganese in water for staining is 0.050 mg/l and to protect the nervous system, the maximum level is 0.300 mg/l.
- **Nitrate/Nitrite** in elevated levels are linked with two known health problems. They can cause an oxygen deficiency in the blood of young infants, resulting in a bluish skin tone. In adults, nitrates can form chemicals called nitrosamines. This is a long term health risk linked to cancer. Elevated nitrate levels in well water may also indicate contamination from sources such as septic systems or fertilizers. The maximum level for nitrate in water is 10.0 mg/l and for nitrites is 1.0 mg/l.
- **Sodium** is a necessary dietary element and can occur naturally in water. Water with high levels of sodium tastes salty, can corrode metal piping, and can contribute to high blood pressure. Salt from road de-icing may cause sodium levels to rise in wells close to roads. The maximum level for sodium in drinking water is 250 mg/l.
- **Uranium** is a radioactive element found in nature, including soil, water, rocks, plants and food. Most ingested uranium is eliminated from the body, but a small amount is absorbed and may go through the bloodstream and kidneys. Elevated levels of uranium may increase a person's risk of kidney damage or lifetime risk of cancer. The maximum level for uranium is 0.020 mg/l in Vermont.



# EXHIBIT 7

## WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS, That

### MAVIS, LLC

A Vermont limited liability company with a place of business in Middlesex, Vermont, Grantor, in consideration of TEN AND MORE Dollars paid to its full satisfaction by

### PURCHASERS

Grantee, by these presents do freely GIVE, GRANT, SELL, CONVEY AND CONFIRM unto the said Grantee,

### PURCHASERS

and their heirs and assigns forever, certain lands and premises located in Waitsfield, in the County of Washington and State of Vermont, described as follows, viz:

Being a portion of the lands and premises conveyed to Mavis, LLC by Warranty Deed of Mad River Park Corp dated March 29, 2018 and recorded in Book 166 pages 597-599 of the land records of the Town of Waitsfield, Vermont.

Being Home \_\_\_\_\_, together with the undivided percentage interest in and to common areas and facilities allocated to said home, in **ESTES LANDING HOMES**, a condominium existing under and pursuant to Declaration of Condominium recorded September 16, 2021 in Book 178, pages 240-277 of the land records of the Town of Waitsfield, Vermont and ratified by Ratification of Documents recorded September 22, 2023 in Book 184, page 265 of the land records of the Town of Waitsfield, Vermont. Reference is also hereby made to Bylaws of Estes Landing Homeowners' Association, Inc. recorded September 16, 2021 in Book 178, pages 228-239 of the land records of the Town of Waitsfield, Vermont also as ratified by the Ratification of Documents as aforementioned.

Reference is made to a Survey entitled "Survey Showing Property of Mavis, LLC, South of Airport Road - T. H. #6, Estes Landing, Waitsfield, Vermont dated September 2021 prepared by Grenier Engineering, P.C. and recorded October 4, 2021 at Map Slide 359B of the land records of the Town of Waitsfield, Vermont (the "Plat"), a copy of which is attached hereto as Exhibit 1, together with all easements, rights, appurtenances, and improvements thereto described in Exhibit A to the Declaration of Condominium for Estes Landing Homes (the "Declaration"), a copy of which is attached hereto as Exhibit 2, and

depicted on the plan attached to the Declaration as Exhibit B-1 described as "Overall Site Plan, Estes Landing – Mavis, LLC, Airport Road, Waitsfield" prepared by Grenier Engineering, PC, dated December 22, 2020, last revised August 31, 2021 (the "Overall Site Plan") and a site plan attached to the Declaration as Exhibit B-2 described as "Site Plan, Estes Landing – Mavis, LLC, Airport Road, Waitsfield" prepared by Grenier Engineering, PC dated December 22, 2020, last revised February 19, 2021 (the "Site Plan").

The herein conveyed lands and premises are located at \_\_\_\_\_, Waitsfield, Vermont.

The "Conservation/Common Land" areas depicted on the Overall Site Plan are subject to the following restrictions, in accordance with State of Vermont Land Use (Act 250) Permit No. 5W0147-22F, dated March 29, 2021, and recorded in Book 176, Page 287 of the Waitsfield Land Records:

Each landowner is hereby put on notice that this development is in immediate vicinity of deer winter habitat. Domestic dog activity seriously jeopardizes this critical habitat and the existence of the deer in this area. A person who owns a dog that is not leashed, kenneled or otherwise under the owner's immediate control is subject to the penalties of 10 V.S.A. section 4748 (Dogs Pursuing Deer) and section 4514 (Possession of Flesh of Game)."

No further subdivision of the protected deer winter habitat shall be allowed. These protected lands shall be managed in such a way as to enhance to quality of the deer winter habitat over time. The future management and stewardship of the protected lands shall be coordinated with the Vermont Department of Fish and Wildlife.

No softwood trees within the protected deer winter habitat shall be harvested or otherwise removed without the prior approval of the Department.

Skiing, snowmobiling, and other motorized vehicles are restricted to trails approved by the Department and are prohibited within a 500-foot radius of the protected deer winter habitat. Commercial ventures regarding these activities shall be prohibited.

The Property is conveyed subject to:

1. Project Approval #SUB-20-10 granted by the Town of Waitsfield Development Review Board on April 14, 2021.
2. State of Vermont Land Use Permit No. 5W0147-22F, dated March 29, 2021, and recorded in Book 176, Page 287 of the Waitsfield Land Records.

3. State of Vermont Stormwater Discharge Permit No. 4468-9050 under General Permit 3-9050, dated March 4, 2021, and recorded at Book 184, pages 207-210 of the Waitsfield Land Records authorizing the construction of site improvements and erosion control measures, including construction of water main and services, sewer main and services, and storm water systems.
4. State of Vermont Stormwater Discharge Construction Permit No. 4468-9020 under General Permit 3-9020, dated March 10, 2021 and recorded in Book 184, pages 211-215 of the Waitsfield Land Records.
5. State of Vermont Wastewater System and Potable Water Supply Permit No. WW-5-2862-2 dated January 20, 2021, and recorded in Book 175, Pages 284-287 of the Waitsfield Land Records.
6. Town of Waitsfield Zoning or Building Permit # \_\_\_\_\_ and Certificate of Occupancy # \_\_\_\_\_.

Subject to and with the benefit of rights, restrictions, covenants, terms, rights-of-way and easements referenced or set forth in the above mentioned deed and Declaration of Condominium, or otherwise of record in the Town of Waitsfield Land Records, which are valid and enforceable at law on the date of this deed - not meaning by such language to renew or reinstate any encumbrance which is otherwise barred by the provisions of Vermont law.

Reference may be had to the above mentioned deed and instruments and their records, and to all prior deeds and instruments and their records, for a more particular description of the herein conveyed land and premises.

TO HAVE AND TO HOLD said granted premises, with all the privileges and appurtenances thereof, to the said Grantee

**PURCHASERS**

and their heirs and assigns, to their own use and behoof forever; And it, the said Grantor

**MAVIS, LLC**

for itself and its successors and assigns, does covenant with the said Grantee

**PURCHASERS**

and their heirs and assigns, that until the ensealing of these presents, it is the sole owner of the premises, and has good right and title to convey the same in manner aforesaid, that they are FREE FROM EVERY ENCUMBRANCE; except as aforesaid;

And it hereby engages to WARRANT AND DEFEND the same against all lawful claims whatever, except as aforesaid.

IN WITNESS WHEREOF, Mavis, LLC has caused this instrument to be executed on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

MAVIS, LLC

BY: \_\_\_\_\_  
Travis J. Kingsbury, Member/Manager

STATE OF VERMONT  
WASHINGTON COUNTY, ss.

In said County on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared Travis J. Kingsbury, Member and Manager of Mavis, LLC, and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of Mavis, LLC. Before me,

\_\_\_\_\_  
Notary Public/Sign above and affix seal or stamp

# EXHIBIT 8

STATE OF VERMONT  
OFFICE OF SECRETARY OF STATE

The Office of Secretary of State hereby grants a

Certificate of Incorporation

to

**ESTES LANDING HOMEOWNERS' ASSOCIATION,  
INC.**

A Vermont Domestic Non-profit Corporation, effective August 24, 2021



August 25, 2021

Given under my hand and the seal  
of the State of Vermont, at  
Montpelier, the State Capital



*James C. Condos*

James C. Condos  
Secretary of State

Business ID: 0395529  
Filing Number: 0002820240



**VERMONT SECRETARY OF STATE  
Corporations Division**

MAILING ADDRESS: Vermont Secretary of State, 128 State Street, Montpelier, VT 05633-1104  
DELIVERY ADDRESS: Vermont Secretary of State, 128 State Street, Montpelier, VT 05633-1104  
PHONE: 802-828-2386 WEBSITE: sos.vermont.gov

**ARTICLES OF INCORPORATION**

**\*\*ELECTRONICALLY FILED\*\***

FILING NUMBER: 0002820240

FILING DATE: 8/24/2021

EFFECTIVE DATE: 8/24/2021

**BUSINESS INFORMATION**

BUSINESS ID	0395529
BUSINESS NAME	ESTES LANDING HOMEOWNERS' ASSOCIATION, INC.
BUSINESS TYPE	Domestic Non-profit Corporation
BUSINESS DESCRIPTION	This a Charitable Organization, Church or Religious Organization, or Private Foundation (as defined by IRS Code 501(c)(3) for federal tax exemption) formed for the purpose of charitable, religious, educational, scientific, literary, testing for public safety, fostering national or international amateur sports competition, or preventing cruelty to children or animals and will not be participating in political activity as defined in sections 501(c)(4) (for Action Organizations) or 527 (for Political Organizations) of the IRS Code.
BUSINESS EMAIL	tkingsbury@kingsburyco.com

**STATUS AS A MEMBER ORGANIZATION**

This corporation is a member organization

**BENEFIT TYPE**

This is a mutual benefit non-profit corporation

**PRINCIPAL OFFICE PHYSICAL ADDRESS**

STREET ADDRESS	209 BATTERY ST ,	CITY	BURLINGTON
STATE	Vermont	ZIP CODE	05401
COUNTRY	United States		

**PRINCIPAL OFFICE MAILING ADDRESS**

ADDRESS	PO Box 725 ,	CITY	Waterbury
STATE	Vermont	ZIP CODE	05676
COUNTRY	United States		

**Incorporator Information**

NAME	PHYSICAL ADDRESS	MAILING ADDRESS
Dinse P.C.	209 Battery Street, Burlington, VT, 05401, USA	209 Battery Street, Burlington, VT, 05401, USA

**AGENT INFORMATION**

NAME	PHYSICAL ADDRESS	MAILING ADDRESS
Dinse P.C.	209 BATTERY STREET, BURLINGTON, VT, 05401, USA	209 BATTERY STREET, BURLINGTON, VT, 05401, USA

**OTHER PROVISIONS**

FILE NAME	DESCRIPTION
Articles of Incorporation - Estes Landing Homeowners' Association, Inc. (B2395569xA047C).pdf	

**AUTHORIZER INFORMATION**

AUTHORIZER SIGNATURE	James P. Langan, Esq.
AUTHORIZER TITLE	Incorporator

**ARTICLES OF INCORPORATION**  
**of**  
**ESTES LANDING HOMEOWNERS' ASSOCIATION, INC.**

The undersigned incorporator hereby submits the following Articles of Incorporation to form a corporation pursuant to the Vermont Nonprofit Corporation Act.

**FIRST:** The name of the corporation is Estes Landing Homeowners' Association, Inc.

**SECOND:** The corporation is a mutual benefit corporation.

**THIRD:** The street address of the corporation's initial registered office is 209 Battery Street, Burlington, Vermont 05401, and the name of the corporation's initial registered agent at such address is Dinse P.C.

**FOURTH:** The name and address of the incorporator of the corporation are as follows:

James P. Langan, Esq.  
Dinse P.C.  
209 Battery Street  
Burlington, Vermont 05402

**FIFTH:** The corporation will have members. The members of the corporation will be the owners of the homes created under the Declaration of Condominium for Estes Landing Homes, Waitsfield Vermont, to be recorded in the Town of Waitsfield land records (the "Declaration"). The membership interest in the corporation shall be appurtenant to, and may not be separated from, ownership of the homes.

**SIXTH:** The corporation is organized for the following purposes:

- a. To act as the homeowners' association for the Estes Landing Condominium;
- b. To operate, manage, and maintain the common elements and the limited common elements of the condominium;
- c. To serve as a quasi-governmental body for the condominium, providing services and regulating activities within the planned community;
- d. To assess the owners of homes in the condominium to pay the common expenses of the condominium;
- e. To provide for the acquisition, construction, management, maintenance, and care of the property of the condominium;
- f. To undertake all of the other duties of the Association under the Declaration; and

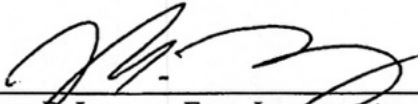
- g. To do any other acts that are permitted to be performed by a homeowners' association under the Vermont Common Interest Ownership Act, the Declaration, or the Vermont Nonprofit Corporation Act.

SEVENTH: Upon dissolution, the assets of the corporation remaining after discharging or making provision for discharging its liabilities and obligations will be distributed to the members pro rata in accordance with the votes allocated to members under the Declaration. Except for the distribution upon dissolution, no part of the net earnings of the corporation shall inure to the benefit of any individual member, other than by the corporation acquiring, constructing, or providing management, maintenance, and care of the corporation's property, or by the corporation rebating excess common area assessments or fees.

EIGHTH: The period of duration of the corporation will be perpetual.

NINTH: The operating year of the corporation will end on December 31st.

Dated at Burlington, Vermont, this 24<sup>th</sup> day of August, 2021.

  
James P. Langan, Esq., Incorporator



**Exhibit 9**

**Proposed Budget**

<b>Airport Road, Waitsfield</b>		
<b>Estes Landing Homeowners' Association, Inc.</b>		
	<b>Projected Preliminary Budget 2023</b>	
ANNUAL STATE PERMIT FEES	1,500.00	
INSURANCE-PROPERTY	10,000.00	
TAXES: REAL ESTATE		
REPAIRS & MAINTENANCE	5,000.00	
TRASH REMOVAL	9,600.00	
POWER WASHING		
STORMWATER BASIN CLEAN	2,000.00	
UTILITY - ELECTRIC COMMON	4,000.00	
UTILITY - WATER / SEWER COMMON	2,200.00	
LANDSCAPING/MOWING	12,500.00	
SNOWPLOWING/SANDING/SALTING/RMVL	12,375.00	
ACCOUNTING FEE (ANNUAL TAX RETURN PREP)	1,500.00	
BANK SERVICE CHARGES		
MANAGEMENT FEE	2,000.00	
RESERVE FUND*	2,000.00	
<b>SUB-TOTAL</b>	<b>\$ 64,675.00</b>	
*INCLUDES: Roof (30yr life); Porch Decks (25yr life) Siding (50yr life); Common Mechanicals (20yr life); Roads & Parking (15yr life); Painting (10yr life for trim)		
<b>HOME/UNIT (% SQUARE FOOTAGE):</b>	<b><u>Annual Cost / Unit</u></b>	<b><u>Monthly Cost / Unit</u></b>
UNIT 1 (20%)	3,233.75	269.48
UNIT 2 (20%)	3,233.75	269.48
UNIT 3 (20%)	3,233.75	269.48
UNIT 4 (20%)	3,233.75	269.48
UNIT 5 (20%)	3,233.75	269.48