

AGREEMENT

This Agreement, dated MAY 22, 2020, is made by and between the Inverness Owners Association, Inc. ("Inverness"), a Vermont nonprofit corporation, and the Gleneagles Owners Association, Inc. ("Gleneagles"), a Vermont nonprofit corporation.

Recitals

A. Inverness is the association of unit owners that manages the common elements of the Inverness condominium in South Burlington, Vermont. The lands comprising the Inverness condominium are described in the Amended and Restated Declaration of Condominium for Inverness at Vermont Country Club, dated September 30, 2012, recorded in Volume 1132, Page 217- of the Land Records of the City of South Burlington, as amended.

B. Gleneagles is the association of unit owners that manages the common elements of the Gleneagles condominium in South Burlington, Vermont. The lands comprising the Gleneagles condominium are described in the Declaration of Condominium for Gleneagles at Vermont Country Club, dated August 17, 2000, recorded in Volume 482, page 237 of the Land Records of the City of South Burlington, as amended.

C. The Inverness condominium and the Gleneagles condominium are adjacent to one another and share a common developer and boundary.

D. In August, 2019 Gleneagles engaged a surveyor to locate the Inverness-Gleneagles common boundary line. The surveyor determined that a privacy hedge between the condominiums is part of the common elements of the Gleneagles condominium, although Inverness has, for some years, maintained the hedge for the benefit of the Inverness owners.

E. The common boundary, as created by the condominium declarations, and the location of the privacy hedge, are accurately depicted on the plan entitled:

Proposed Easement Plat Benefiting
Inverness
At Vermont National Country Club
Over
Gleneagles
At Vermont National Country Club
Park Road & Golf Course Road, South Burlington, Vermont

dated March 11, 2020, prepared by Button Professional Land Surveyors, PC, recorded in Map Slide 639 of the Land Records of the City of South Burlington (the "Plan").
at Page 1

Terms and Provisions

In consideration of Ten and More Dollars and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, Inverness and Gleneagles, incorporating herein the Recitals, agree as follows:

1. The common boundary line between the Inverness condominium and the Gleneagles condominium is as shown and depicted on the Plan.
2. Gleneagles has on this day executed and delivered to Inverness the attached Easement Deed. In exchange for the Easement Deed, Inverness:

(a) hereby releases, on its behalf and on behalf of each Inverness owner, any claim of ownership (whether by adverse possession, prescription or otherwise) to any lands on the Gleneagles side of the common boundary line; and

(b) shall be solely responsible, at its expense, for performing the "tree topping" or replacement of trees

- (i) required by the Mutual Releases and Comprehensive Settlement Agreement, signed by the parties thereto in February and March, 2003 (the "2003 Agreement") as further evidenced and given effect by restrictive covenants contained in the deeds by which units in Gleneagles buildings 5, 7, 9 and 11 were conveyed by Homestead Design, Inc., and
- (ii) along the common boundary at the rear of Gleneagles units known as and numbered 165/167 Park Road, 189/191 Park Road, 213/215 Park Road and 237/239 Park Road pursuant to agreements made in 2010 between Inverness and Gleneagles as documented by minutes and as ratified and confirmed by this Agreement

to preserve the easterly view from Inverness and the privacy of Gleneagles. Inverness shall select and engage the contractor to perform the work and shall notify Gleneagles when a tree has exceeded the height set out in the 2003 Agreement or 2010 agreement and needs to be topped or trimmed or, if topping or trimming will result in the death of the tree, replaced by an acceptable low-growth replacement; and

(c) agrees that Gleneagles shall not be obligated to top or trim the trees referenced in subsection (b) above in the event that Inverness fails to do so, and further agrees to indemnify, defend, and hold Gleneagles harmless from and against any claim or demand made by an owner of a unit at the Inverness condominium seeking to require Gleneagles to perform any tree trimming or tree topping referenced in subsection (b) above.

3. Gleneagles shall adopt and maintain a rule restricting owners of Gleneagles units and their guests and invitees from making use of the Easement Area described in the attached Easement Deed.

The date of this Agreement is set forth in the introductory paragraph.

**INVERNESS OWNERS ASSOCIATION,
INC.**

**GLENEAGLES OWNERS ASSOCIATION,
INC.**

By: *[Signature]*
Duly Authorized Agent

By: *C.F. Jørgen*, PRESIDENT
Duly Authorized Agent

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