

**Subject: The Knoll**

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Hi all,

I got some info, in today's mail, regarding the The Knoll.

I'm a little confused,, only because the whole issue is convoluted with a whole bunch of legal maneuvering. But I'll try to to give a brief (?) synopsis.

The area the Knoll is included on the survey that was filed with the declaration which created the Common at Sinnott Farm. It was listed, on the survey, as "additional land - development rights reserved in this area all improvements in this area need not be built".

The original declaration created 66 lots, and reserved the right to create an additional 33 on this, the Knoll, and possible other land.

The original developer, Peter Stich, mortgaged the entire development with Connecticut Bank and Trust.

At some point both Stich and CBT ran into financial difficulties, and to avoid foreclosure Stich deeded this, some units, and other property to FDIC. The deed does NOT specifically mention that the developer (Stich) was also conveying the development rights and special declarant rights that went with the land at the time of deeding this property to the FDIC.

FDIC sold/deeded the land and unsold units to James Street. The property was described as subject to the declaration.

FDIC says they had the right to deed the development rights at the time of conveyance to James Street. Stich maintains that he purposely omitted the development rights when he deeded the property to FDIC. A legal argument- Court action waiting to happen.

July 2000 is the extent of the title search file. To that point no transfer of the Knoll has been made to the Association. However, under the scheme of development which created the Common, the Association is supposed end up owning the title to the common elements, which is everything that is not a house. Also, there is no evidence, in my contacts files, which indicate that the the development rights dispute between Stich and James Street have ever been resolved.

Finally, the development rights were only reserved for 21 years - until 2009. However, there is some peculiar language in the declaration that MAY have already lead to the development rights to expire before then (2009). There MAY be case law that dictates that development of this area ("KNOLL") cannot happen with the owners of the Common consenting.

I was given the name of an Attorney who specializes in these type of questions, a Matt Perlstein of Farmington. It was strongly recommended that the Common contact him for an initial conference to see if all of this can be sorted out and our rights to the development of this land, if we have any, be protected.

This ends the saga. We can talk about this during our annual meeting prep, if time permits, or we can leave any action to the next Board as constituted.

See you soon, and have a wonderful weekend,

Jim S.