



# Tompkins County Clerk Recording Page

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LEVENE GOULDIN &amp; THOMPSON

**Maureen Reynolds, County Clerk**Tompkins County Clerk  
320 North Tioga Street  
Ithaca, NY 14850  
(607) 274-5431Document Type: **MISC**

Receipt Number: 19-226897

<b>Party 1</b>
VTT LLC

<b>Party 2</b>

<b>Fees</b>	
Recording Fee	\$20.00
Pages Fee	\$190.00
Notation Fee	\$0.50
State Surcharge	\$20.00
<b>Total Fees Paid:</b>	<b>\$230.50</b>

Instrument #: 2019-02850

<b>Refers To</b>
2016-12771

State of New York  
County of TompkinsFiled on March 25th, 2019 at 3:20:17 PM with a total  
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Tompkins County Clerk*This sheet constitutes the Clerk's endorsement required by section 319 of the Real Property Law of the State of New York***Do Not Detach**

DECLARATION  
OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by VTT, LLC, hereinafter referred to as “Declarant.”

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the Town of Dryden, County of Tompkins, State of New York, which is more particularly described as (and which is defined as the “VTT Property”):

ALL THAT TRACT OR PARCEL OF LAND situated in the Town of Dryden, County of Tompkins and State of New York being bounded and described as follows:

[See Schedule “A” which is attached.]

NOW THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easement, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

## ARTICLE I

## DEFINITIONS

Section 1. "Association" shall mean and refer to Varna Tiny Timber Homeowners' Association, Inc., its successors and assigns.

Section 2. "Class I Lots" shall mean and refer to any Lot upon which a single-family residential unit has been completed and has either been conveyed to an owner other than the Declarant or, prior to such conveyance, has been occupied.

Section 3. "Class II Lots" shall mean and refer to any Lot upon which a single-family residence unit has not been completed or, if completed, has not been either conveyed to an Owner other than Declarant or, prior to such conveyance, has not been occupied.

Section 4. "Common Area" shall mean all real property and improvements thereon owned by the Association for the common use and enjoyment of the Owners. The Common Area to be owned by the Association at the time of conveyance of the first Lot is described as follows: all the VTT Property and the facilities thereon including the driveway, parking areas, pedestrian paths, sidewalks, gazebo, pavilion, and storm water facilities, but excluding the individual Lots and single family residential units or other improvements thereon as shown on the Subdivision Map and also excluding the equipment installed within the Common Area belonging to the public utility suppliers or other services contractors.

Section 5. "Declarant" shall mean and refer to VTT, LLC, its successors and assigns, if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 6. "Institutional Lender" shall mean a bank, credit union, savings and loan association, or insurance company which holds a mortgage on a Lot, together with the improvements thereon.

Section 7. "Lot" shall mean and refer to any plot of land designated as a "Lot" numbered 1-15 on the Subdivision Map, and including any building erected thereon, and any fixtures attached thereto.

Section 8. "Member" shall mean and refer to every person or entity who is an Owner of a Lot. When more than one person or entity holds an ownership interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as the Owners of that Lot among themselves determine, but in no event shall more than one vote be cast with respect to any Lot. Any reference to a vote of the Members shall be calculated as one vote per Lot, not one vote per Member.

Section 9. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 10. "Subdivision Map" shall mean the subdivision map of the VTT Property entitled, "Subdivision Map Showing portion of Lands of VTT, LLC Located on Dryden Road & Freese Road, Town of Dryden, Tompkins County, New York" by T.G. Miller, P.C., dated December 10, 2018, as approved by the Town of Dryden, and filed, or to be filed, with the Tompkins County Clerk, and any approved and filed amendments thereto.

Section 11. "VTT Property" shall mean and refer to that certain real property hereinabove described on page 1, and such additions thereto as many hereafter by brought within the jurisdiction of the Association.

## ARTICLE II

## PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment through the Association in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- (a) the right of the Association to charge reasonable use and other fees for the use of any common facility situated upon the Common Area;
- (b) the right of the Association to suspend the voting rights and right to use of the Common Area (except the use of the Common Area for ingress and egress to a Lot) by an owner for any period during which any assessment remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;
- (c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purpose and subject to such condition as may be agreed to by the Members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of each class of Members (which has Members) agreeing to such dedication or transfer has been recorded.
- (d) the right of the Association to limit or otherwise regulate the number of guests using the Common Area;
- (e) the right of the Association, in accordance with its Articles and By-Laws, to borrow money for the purpose of improving the Common Area and in aid thereof the mortgage on said properties shall be subordinate to the rights of the homeowners hereunder;

(f) the right of other Owners for the use of two designated parking spaces per Lot as set forth in Section 5, below;

(g) the By-Laws of the Association, as the same are amended from time to time.

Section 2. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws, his or her right of enjoyment to the Common Area to the members of the Owner's family, the Owner's tenants, or contract purchasers who reside on the VTT Property.

Section 3. Regulation of Users. The Association reserves the right to regulate the use of the Common Area through the establishment of rules and regulations.

Section 4. Title to the Common Area. The Declarant hereby covenants for itself, its successors and assigns, that it will convey fee simple title to the Common Area to the Association free and clear of all mortgages, liens and encumbrances except such encumbrances and conditions as are set forth in this Declaration, on the Subdivision Map and such other encumbrances and conditions as are set forth on Schedule A annexed hereto and further, except that Declarant expressly reserves the right to grant easements to public authorities and/or to utilities, public or private.

Declarant hereby further covenants that it will convey title to the Association prior to or simultaneously with the conveyance of title to a Lot.

Declarant hereby reserves the right, for so long as it owns one or more Lots in the VTT Property, to use part or all of the Common Area to permit inspection of the Common Area by prospective purchasers and hereby grants easements and rights-of-way through, over, upon and across the Common Area to itself for the completion of the construction on the Common Area and the Lots.

The Association shall not transfer or lease the Common Area without the prior written consent of any Institutional Lender holding mortgages on 25% or more of the Lots, provided such consent is not unreasonably withheld or delayed.

Section 5. Parking. The Owners shall have an easement for the exclusive right to use two (non-designated) parking spaces per Lot in the parts of the Common Area which are designated as parking areas. One parking space to be in the main (upper) parking area, and the other parking space to be in the auxiliary (lower) parking area. All other parking in the parking areas shall be for the exclusive use of the Owners, their guests, licensees and invitees. The Association shall have the right to promulgate reasonable parking rules and conditions.

### ARTICLE III

#### MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner of a Lot shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

Section 2. The Association may have up to two classes of voting membership:

Class I. Class I Members shall be all Owners with the exception of the Declarant, and shall be entitled to one vote for each Lot owned.

Class II. The Class II Members shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class II membership shall cease and be converted to Class I membership on the happening of either of the following events, whichever occurs earlier:

- (a) 120 days after the date by which 75 percent of the Lots have been conveyed to Owners other than the Declarant, or
- (b) Three (3) years after date of transfer of title to the first Lot.

## ARTICLE IV

## COVENANT FOR MAINTENANCE, SPECIAL, AND PROPERTY TAX ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the VTT Property, hereby covenants, and each Lot Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual maintenance assessments or charges, (2) special assessments for capital improvements and (3) property tax assessments for the real property taxes on the Common Area (unless such taxes are included in the individual residence tax assessment by the assessing authority). Such assessments shall be established and collected as hereinafter provided. The annual maintenance, special and property tax (Common Area) assessments, together with interest, cost, and reasonable attorney's fees shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, cost, and reasonable attorney's fees, shall be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessment shall not pass to his or her successors in title unless expressly assumed by them. However, the lien for unpaid assessments on the Lot shall continue as a lien, regardless of transfer to a new Owner.

Each Deed shall contain the following covenant:

“and the party of the second part (his, her, their) heirs, grantees and assigns further covenants that the Lot herein conveyed shall be subject to an annual maintenance charge in such amount as shall be determined by the Varna Tiny Timber



Homeowners' Association, Inc., its successors and assigns, and in addition real property taxes on the Common Area, if separately assessed, and special assessments, as set forth in Article IV of the Declaration, which sums shall be paid monthly, in advance on the 1<sup>st</sup> day each month, and on each monthly date such charges shall become liens upon the land and to continue until fully paid and the party of the second part does hereby authorize and empower said Varna Tiny Timber Homeowners' Association, Inc., its successors and assigns, to bring any and all actions or legal proceedings in the name of Varna Tiny Timber Homeowners' Association, Inc., its successors and assigns, for the obligation of such charges and the enforcement of such liens. Such charges shall be payable to Varna Tiny Timber Homeowners' Association, Inc., its successors and assigns, and shall be devoted exclusively to promote the recreation, health, safety, and welfare of the owners and for the improvement, maintenance and payment of real property taxes and insurance on the Common Area, and for the improvement and maintenance of any facilities, structures or improvements owned by the Varna Tiny Timber Homeowners' Association."

**Section 2. Purpose of Assessments.** The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the VTT Property and for the improvement, maintenance and payment of real property taxes and insurance on the Common Area and for the improvement and maintenance of any facilities, structures or improvements owned by the Varna Tiny Timber Homeowners' Association.

Section 3. Maximum Annual Maintenance Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual maintenance assessment shall be One Thousand Three Hundred and Twenty-nine Dollars (\$1,329.00) per Lot.

(a) Except as provided below, from and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year by not more than 10% above the maximum assessment of the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual maintenance assessment may be increased each year without a vote of the membership as long as it is no more than the rise, if any, in the Consumer Price Index. In determining the rise in the Consumer Price Index, the Consumer Price Index for All Consumers (CPI-U) for the Northeast Region, all items, not seasonally adjusted, shall be used, unless such data set is no longer available, in which case the Board may use the available data set which most closely resembles the designated data set. The comparison in the Consumer Price Index shall be made between the Consumer Price Index for the month prior to the last rise in the annual maintenance assessment and the Consumer Price Index for the month prior to the current change in the annual maintenance assessment.

(c) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual maintenance assessment may be increased above that authorized by subparagraphs (a) and (b) of this Section by a vote of two-thirds (2/3) of each class of Members who are voting in person or by proxy, at a meeting duly called for this purpose.

(d) The Board of Directors may fix the annual maintenance assessment as an amount not in

excess of the maximum.

Section 4. Special Assessments for Capital Improvement. In addition to the annual maintenance assessment authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than 60 days in advance of the meeting setting forth the purpose of the meeting and if the cost of any such special assessment for repairs, replacements, additions or improvements to the Common Area shall exceed \$10,000 (as adjusted for inflation), the prior written consent of Institutional Lenders shall be obtained provided such consent shall not be unreasonably withheld or delayed.

So long as Declarant shall continue to own two or more Lots, the Association may not, without the prior written consent of Declarant: (1) levy an annual special assessment for capital improvements or make any addition or alteration to the Common Area, (2) create any reserve or contingency funds or add unreasonable sums to existing reserve or contingency funds or (3) borrow money, the annual debt service for which exceeds 30% of the total expense budget of the Association.

In the event an Institutional Lender acquires title to a Lot pursuant to a decree of foreclosure or a deed in lieu of foreclosure prior to the initial sale of all of the Lots by the Declarant to independent third party purchasers, the Association may not levy any special

assessments for capital improvements without the prior written consent of such Institutional Lender, provided such consent shall not be unreasonably withheld or delayed.

Section 5. Notice and Quorum for Any Action Authorized Under Section 3 or 4. Written notice of any meeting called for the purpose of taking any action authorized under section 3 or 4 shall be sent to all Members not less than 30 days and no more than 60 days in advance of the meeting. At the first such meeting called, the presence of Members or proxies entitled to cast sixty (60%) percent of all the votes of each class of membership which exists shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements, and the required quorum at the subsequent meeting shall be one-half (½) of the required quorum at the proceeding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Rate of Annual Maintenance and Special Assessments. Both annual maintenance and special assessments must be fixed at a uniform rate for all Class I Lots and Class II Lots provided, however, that the assessments on all Class II Lots shall not exceed the limitation provided in Section 8, below.

Section 7. Property Tax Assessment. Unless such taxes are included in the individual residence tax assessment by the assessing authority, the state and local real property taxes assessed on the Common Area will be paid through the Association by all owners of Class I Lots and Class II Lots. Each Lot will be assessed by the Association for 1/15th share of the real property taxes on the Common Area and shall be paid monthly in advance to the Association.

Section 8. Limitation on Assessment of Class II Lots. Notwithstanding anything in this Declaration or the By-laws to the contrary, the total of all monthly or annual assessments against

Class II Lots owned by the Declarant, including maintenance, special, property tax, and insurance assessments, shall not exceed the lesser of the amount calculated for: (1) Association charges, including supplemental charges on all unsold homes or lots; or (2) the difference between the actual expenses, including reserves applicable to completed improvements as provided for in the Association's budget, and the Association charges levied on Owners who have closed title to their Lots as projected in the budget, that shall be paid to the Association on a monthly or annual basis. In supplying services to the Members, the Declarant may direct the Association not to supply maintenance or other services to any Class II Lots to which title remains in the Declarant. For the purpose of this Article IV only, title to any Lot which has been leased or rented by the Declarant shall not be considered to remain in the Declarant.

Section 9. Date of Commencement of Annual Maintenance Assessments: Due Dates. The annual maintenance assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The first annual maintenance assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual maintenance assessment for each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual maintenance assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors, and, unless otherwise provided, the Association shall collect each month from the owner of each Lot one-twelfth (1/12) of the annual maintenance assessment for such Lot. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments

on a specified Lot have been paid. Such Certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 10. Date of Commencement of Property Tax Assessments. Unless such taxes are included in the individual residence tax assessment by the assessing authority, the property tax assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. Upon transfer of title to a Lot, the real property taxes shall be adjusted and apportioned. In addition to the adjustment of taxes at the time of transfer of title to a Lot, a purchaser shall deposit in escrow with the Homeowners' Association a sufficient sum to pay his or her pro-rata share of the next due property taxes on the Common Area.

Section 11. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the per annum rate for judgments in New York, as the same may be changed from time to time, and the Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. Each such Owner, by the Owner's acceptance of a deed to a Lot, hereby expressly vests in the Varna Tiny Timber Homeowners' Association, Inc., or its agents, the right and power to bring all actions against such Owner personally for the collection of such charges as a debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens, including foreclosures by an action brought in the name of the Association in a like manner as a mortgage

or a deed of trust lien on real property and such Owner hereby expressly grants to the Association a power of sale in connection with said lien. The lien provided for in this section shall be in favor of the Association and shall be for the benefit of all other Lot Owners. The Association, acting on behalf of the Lot Owners shall have the power to bid in an interest foreclosed at foreclosure sale and to acquire and hold, lease, mortgage and convey the same; and to subrogate so much of its right to such liens as may be necessary or expedient to an insurance company continuing to give total coverage notwithstanding nonpayment of such defaulting owner's portion of the premium. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of the Owner's Lot.

Section 12. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 13. Exempt Property. All properties dedicated to and accepted by, a local public authority, and the Common Area, shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

Section 14. Management Agreements. Each Owner hereby agrees to be bound by the terms and conditions of all management agreements entered into by the Association. A copy of all such agreements shall be available to each Owner. Any and all management agreements entered into

by the Association shall provide that said management agreement may be cancelled prior to its expiration date by an affirmative vote of sixty per cent (60%) of the votes of each class of the Members of the Association who are voting in person or by proxy at a meeting at which a quorum, as defined in Article IV, Section 5 of this Declaration, is present. In no event shall such management agreement be cancelled prior to the effecting by the Association or its Board of Directors of a new management agreement with a party or parties, which new management agreement will become operative immediately upon the cancellation of the preceding management agreement. It shall be the duty of the Association or its Board of Directors to effect a new management agreement prior to the expiration of any prior management contract. Any and all management agreements shall be made with a responsible party or parties having experience adequate for the management of a project of this type.

Section 15. Insurance Assessments. The Board of Directors, or its duly authorized agent, shall have the authority to obtain insurance (including flood insurance) for all the buildings, including all single family residential units, unless the Owners thereof have supplied proof of adequate coverage to the Board of Directors' satisfaction, against loss or damage by fire or other hazards in an amount sufficient to cover the full replacement cost of any repair or reconstruction work in the event of damage or destruction from any hazard, and shall also obtain a broad form public liability policy covering all the Common Area, and all damage or injury caused by the negligence of the Association or any of its agents. Said insurance may include coverage against vandalism. Premiums for all such insurance, except on the individual Lots, shall be common expenses. All such insurance coverage, including insurance on individual residences obtained by the Board of Directors shall be written in the name of the Association as Trustee for each of the Owners in



equal proportions. Insurance on individual Lots obtained by such Lot Owners may be written in the name of the individual Owners. Premiums for insurance obtained by the Board of Directors on individual Lots shall not be part of the common expenses but shall be an expense of the specific Lot so covered and a debt owed by the Owner of such Lot and shall be paid within twenty (20) days after notice of such debt and shall be collectible by any lawful procedure permitted by the laws of the State of New York. In addition, if said debt is not paid within twenty (20) days after notice of such debt, such amount shall automatically become a lien upon such Owner's Lot and shall continue to be such lien until fully paid. This lien shall be subordinate to the lien of any first mortgagee and shall be enforceable in the same manner as any lien created by failure to pay the maintenance assessments.

Every Owner, at such Owner's own expense, shall insure that Owner's own Lot as provided in Article IX, section 2, below. It shall be the individual responsibility of each Owner at such Owner's own expense to provide, as such Owner sees fit, homeowner's liability insurance, theft and other insurance covering personal property damage and loss.

In the event of damage or destruction by fire or other casualty to any property covered by insurance and owned by the Association, the Board of Directors shall, with concurrence of the mortgagee, if any, upon receipt of the insurance proceeds, contract to rebuild or repair such damaged or destroyed portions of the Association's property to as good condition as formerly. All such insurance proceeds shall be deposited in a bank or other financial institution, the accounts of which bank or institution are insured by a Federal governmental agency, with the provision agreed to by said bank or institution that such funds may be withdrawn only by signature of at least one-third (1/3) of the members of the Board of Directors, or by an agent duly

authorized by the Board of Directors. The Board of Directors shall advertise for sealed bids with any licensed contractors, and then may negotiate with any contractor, who shall be required to provide a full performance and payment bond for the repair, reconstructions or rebuilding of such destroyed building or buildings. In the event that insurance proceeds are insufficient to pay all the costs of repairing and/or rebuilding to the same condition as formerly, the Board of Directors shall levy a special assessment against all Owners in such proportions as the Board of Directors deems fair and equitable in the light of the damage sustained to make up any deficiency. In the event such insurance proceeds exceed the cost of repair and reconstruction, such excess shall be paid over to the respective mortgagees and Owners in such proportions as the Board of Directors deems fair and equitable in light of the damage sustained. Such payments shall be made to all such Owners and their mortgagees as their interests may appear.

## ARTICLE V

### ARCHITECTURAL DESIGN AND LANDSCAPING

Section 1. No building or other structure shall be commenced, erected or maintained upon the VTT Property, except by the Declarant, nor shall any exterior addition to or change or alteration therein be made, except by the Declarant, until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designed committee, fails to approve or disapprove such design and location

within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with; except that all structures must meet the following criteria.

Section 2. All residences, and any other applicable exterior structures, on the VTT Property, shall be built, repaired, maintained, decorated, or replaced:

a) using only asphalt shingle roofing of charcoal color similar to the roofing used in the original construction of the residences;

b) so that any exterior siding, posts and/or trim are treated, if at all, only with transparent or semi-transparent stains of an earth-tone nature. No solid color stains or paints are permitted.

Section 3. Any fences on a Lot shall be constructed as follows:

a) Fences along the rear of the Lot may not exceed 72 inches in height;

b) Fences along the front of the Lot may not exceed 42 inches in height;

c) Side yard fences along any portion of the front yard may be not more than 42 inches in height. The front yard is any portion of the Lot in front of the front of the residence. (The front of the residence is that portion of the residence which faces the interior of the VTT Property.)

Any fence along an area of the Lot which is not the front yard may not exceed 72 inches in height.

Section 4. All landscaping on the VTT Property (including individual Lots) shall be done to conform to the Hamlet of Varna Landscape Standards, as such may be amended or replaced from time to time.

## ARTICLE VI

## USE RESTRICTIONS

Section 1. The Lots may be used for residential purposes, including a home occupation (as defined below), and such other accessory uses as permitted by applicable zoning ordinances; provided further, however, that any work (non-residential) space in a residence on a Lot cannot exceed 25 percent of the residence's total floor area; the non-residential work space in all residences on the VTT Property may not exceed 25 percent of the total floor area of such residences; and the work (non-residential) use must be subordinate to the Lot's residential use and character.

A "home occupation" is one conducted entirely within the residence by one or more of the residents of that residence, and which is clearly incidental and secondary to the use of the residence as a home and which does not change the character of the residence. A home occupation may not have more than one non-resident employee at the residence on a daily basis, but may have other employees who do not visit the residence on a daily basis. A home occupation may not erect any indication of the location of the business except as provided in Section 5, below.

All buildings or structures erected upon the VTT Property shall be of new construction and no buildings or structures shall be moved from other locations onto the VTT Property and no subsequent buildings or structures other than single family residential units, and structures related to residential use, shall be constructed. No structures of temporary character, trailer, basement, tent, shack, garage, or barn or other outbuilding shall be used on any portion of the VTT Property at any time as a residence either temporarily or permanently.

No boats, trailers, campers or commercial vehicles of any kind shall be parked, or kept, at any time, anywhere upon the VTT Property, except in a Common Area (if any) designated by the Board of Directors. A separate monthly charge may be levied for use of such Common Area so designated.

The Owner of each Lot shall have the right to lease or rent such Lot for a permitted use without any Board of Directors approval, except that no such lease or rental shall be for an initial period of less than 30 days and no Lot shall be leased (in total, combining all lease periods) for more than 365 days during any three-year period. The Board of Directors may grant an Owner the ability to lease a Lot for a longer period of time if the Owner demonstrates to the reasonable satisfaction of the Board of Directors that failure to allow the lease will create an undue hardship for the Owner and allowing the lease will not change the character of the community as owner-occupied residences. In such a case, the Board of Directors may impose such restrictions on the Lease as it deems necessary.

Section 2. Each Lot shall be conveyed as a separately designated and legally described freehold estate subject to the terms, conditions and provision hereof.

Section 3. Notwithstanding any provisions herein contained to the contrary, it shall be expressly permissible for Declarant or the Builder of any residence on a Lot to maintain during the period of construction and sale of said residence, upon such portion of the premises as Declarant deems necessary, such facilities as in the sole opinion of Declarant may be reasonably required, convenient or incidental to the construction and sale of said residence, including, but without limitation, a business office, storage area, construction yards, signs, model units and sales office.

Section 4. No animals, livestock, or poultry of any kind shall be raised, bred or kept on any of said Lots, except that dogs, cats, or other household pets may be kept.

Section 5. Except as stated below, no advertising, billboards, unsightly objects, or nuisances shall be erected, placed or permitted to remain on the VTT Property. Signs advertising a parcel “for rent” or “for sale” are permitted; provided, however, that such signs are no larger than five square feet. This covenant shall also not apply to the signs and billboards, if any, of Declarant, its agents and assigns during the construction and sale period, or of the Association.

Section 6. The VTT Property shall not be used in any way or for any purpose which may endanger the health or reasonably disturb the Owner of any residence or any resident thereof. Only home occupation business activities allowed under the applicable zoning ordinances and the Declaration shall be conducted in any building or in any portion of VTT Property; provided, however, the forgoing covenant shall not apply to the business activities, or the construction and maintenance of buildings, if any, of Declarant, its agents and assigns during the construction and sale period, and of the Association in furtherance of its powers and purpose as set forth herein.

Section 7. All garbage or recyclables shall be confined to designated areas. All rubbish, trash, or garbage shall be regularly removed from the premises, and shall not be allowed to accumulate thereon.

Section 8. After the initial landscaping of the Common Area has been completed, no person shall damage or remove any shrub or tree in the Common Area except with the express written permission of the Association.

Section 9. Maintenance, upkeep and repairs of any Lot shall be the sole responsibility of the Owner of that Lot and not in any manner the responsibility the Association. Any cooperative

action necessary or appropriate to the proper maintenance and upkeep of the Common Area, including but not limited to, the Association's water and sewer components, the gazebo and pavilion, the parking areas, and sidewalks, and the sidewalks adjacent to Freese Road or Dryden Road, shall be taken by the Board of Directors or by its duly delegated representative. The Association shall also be responsible for the snow and ice removal from the Common Area sidewalks, the sidewalks adjacent to either Freese Road or Dryden Road, the drive apron, and all parking areas, the access thereto, and any fire lanes.

Section 10. All fixtures and equipment installed within a Lot, commencing at a point where the utility lines, pipes, wires, conduits or systems enter the Lot, shall be maintained and kept in repair by the Owner thereof. An Owner shall do no act nor any work that will impair the structural soundness or integrity of another residence or impair any easement or hereditament, nor do any act nor allow any condition to exist which will adversely affect any other Lot or their Owners.

Section 11. No action shall at any time be taken by the Association or its Board of Directors which in any manner would unfairly discriminate against any Owner or Owners in favor of the other Owners.

Section 12. After the initial construction (including the construction of all improvements shown on the approved Site Layout Plan and Stormwater Pollution Prevention Plan) and planting of the new vegetative screening, the New Buffer Zone Area (as described below) shall not be disturbed in any way, including, without limitation, clearing or killing vegetation, disturbing soil, dumping, excavating, constructing buildings, parking lots, or any type of improvements; except: 1) in emergency situations when necessary to prevent damage or destruction to life or property, or 2) when reasonably necessary to repair or replace an existing improvement or planting. The New

Buffer Zone Area is that portion of the Common Area lying north of the y-shaped sidewalk intersection located approximately due west of the centerline of the upper parking area, and lying north of a line drawn from the northwest corner of Lot 8 to the northwest corner of Lot 7, all as shown on the Site Layout Plan which has been filed with the Subdivision Map.

## ARTICLE VII

### EASEMENTS

Section 1. Each residence and the property included in the Common Area shall be subject to an easement for encroachment created by construction, settling and overhangs, as designed or constructed by the Declarant. A valid easement for said encroachments and for the maintenance of same, so long as it stands, shall and does exist.

Section 2. There is hereby created a blanket easement upon, across, over, and under all of the VTT Property, outside the area occupied by any structure, for the installation and maintenance of all utilities, including but not limited to water, sewer, gas, telephone, television, internet, and electricity, and for the ingress and egress for construction trucks and other vehicles reasonably necessary for such installation, replacement, repair, and maintenance. By virtue of this easement it shall be expressly permissible for the providing utility company to erect and maintain the necessary equipment on the Common Area and to affix and maintain utility wires, circuits, and conduits on, above, under, or across the Common Area. An easement is further granted to all police, fire protection, ambulance and all similar persons to enter upon the Common Area in the performance of their duties. Further, an easement is hereby granted to the Association, its officers, agents, employees, and to any management company selected by the Association to



enter in or to cross over the Common Area to perform the duties of maintenance and repair of the Common Area. Notwithstanding anything to the contrary contained in this paragraph, no sewers, electrical lines, water lines, or other utilities may be installed or relocated on the VTT Property except as initially programmed and approved by the Declarant or thereafter approved by Declarant or the Association's Board of Directors. Should any utility furnishing a service covered by the general easement herein provided request a specific easement be a separately recordable document, Declarant shall have the right to grant such easement on the VTT Property without conflicting with the terms hereof. The easements provided for in this Article VII shall in no way affect any other recorded easement on the premises.

Any of the foregoing easements may be granted or exercised by the Declarant with respect to a developed portion on the VTT Property to facilitate development of another portion of property, as long as the Declarant owns Class II shares. In the event it shall become necessary to excavate any area to install utilities or for similar purpose, the Declarant shall restore the area to its proper condition upon completion of the work.

Section 3. Easements for underground utility service may be crossed by driveways and walkways provided the Declarant or Builder makes prior arrangements with the utility company furnishing the utility service. Such easements for the underground service shall be kept clear of all other improvements, including buildings, patios, other pavings, other than crossing walkways or driveways, and neither Declarant nor any utility provider using the easement shall be liable for any damage done by either of them or their assigns, their agents, employees, or servants, to shrubbery, trees, flowers, or other improvements of the Owner located on the land covered by said easements.

## ARTICLE VIII

## MORTGAGES

Section 1. Notice to Association. An Owner who mortgages a Lot with an Institutional Lender shall notify the Board of Directors of the Association in writing of the name and address of such Institutional Lender and shall file a conformed copy of the note and mortgage with the Board of Directors; the Board of Directors shall maintain such information in a book entitled "Mortgages of Lots".

Section 2. Notice of Unpaid Assessments. The Board of Directors, whenever so requested in writing by an Institutional Lender of a Lot, shall promptly report any then unpaid assessments due from, or any other default by, the Owner of the mortgaged Lot.

Section 3. Notice of Default. The Board of Directors, when giving notice to an Owner of a default in paying assessments, shall, if such default shall continue for 90 days, send a copy of such notice to the Institutional Lender holding a mortgage covering such Lot whose name and address is theretofore above furnished to the Board of Directors.

Section 4. Right to Contest Assessments Against Common Area. Any Institutional Lender shall have the right to contest and seek reduction of real estate taxes and municipal assessments levied against the Common Area. The Association shall cooperate with such Institutional Lender by providing the data necessary to commence such contest and to execute such documents reasonably requested by the Institutional Lender. If the Institutional Lender's contest is successful so that there is a reduction of real estate taxes or municipal assessments, the Institutional Lender shall be entitled to be reimbursed for its reasonable expenses, including attorneys fees, in connection with such contest. If the Institutional Lender is not successful, all costs and expenses

in connection with the contest shall be the sole cost and expense of the Institutional Lender. The Institutional Lender shall agree to indemnify and hold harmless the Association for any damages, costs and expenses, including reasonable attorneys' fees, resulting from any such contest commenced by an Institutional Lender.

Section 5. Notice of Condemnation. The Association shall send notice to any Institutional Lender holding mortgages on 25% or more of the Lots in the event of a taking in condemnation or by eminent domain of part or all of the Common Area. Such Institutional Lenders shall have the right to contest any condemnation awards on behalf of the Association. If the Institutional Lender is successful and obtains an increase in the condemnation award as a result of its contest, the Institutional Lender shall be entitled to be reimbursed out of such award for its reasonable expenses, including attorneys fees, for such contest. If the Institutional Lender is not successful in increasing the condemnation award, the contest shall be at the sole cost and expense of the Institutional Lender so contesting.

## ARTICLE IX

### INSURANCE AND CONDEMNATION

Section 1. Common Area. The Board of Directors shall maintain public liability insurance, to the extent obtainable, covering each Association Member, lessee and occupant, and the managing agent, if any, against liability for any negligent act of commission or omission attributable to them which occurs on or in the Common Area. If the Association has employees, then to the extent obtainable, the Board or Directors shall also be required to obtain Worker's compensation insurance. All insurance premiums for such coverage shall be paid for by the Association.

Section 2. Homes. Each Owner shall be required to obtain and maintain adequate insurance covering the Owner's home which shall insure the property for its full replacement value, with no deductions for depreciation, against loss by fire or other hazards. Such insurance shall be sufficient to cover the full replacement value, or for necessary repair or reconstruction work. The Board or Directors shall have the right to require written notice from each Owner, from time to time, of the amount of insurance coverage of such Owner and to require modification of coverage if the Board deems the amount thereof to be inadequate taking into account the amount of coverage of all Owners.

The purpose of such insurance shall be to protect, preserve, and provide for the continued maintenance and support of separately owned homes.

Such policies obtained by each Owner, or by the Association on behalf of an Owner as herein provided, shall provide that the net insurance proceeds shall be payable to the Insurance Trustee (hereinafter defined) for the Association if \$25,000 or more and to the Owner if less than \$25,000. Such insurance proceeds shall be applied to the repair and restoration of the Property as hereinafter provided. All such insurance policies shall provide that coverage may not be cancelled without first giving the Insurance Trustee ten (10) days written notice of cancellation.

All such policies shall contain, if obtainable, a waiver of the right of subrogation against any Owner, members of the families of Owners and the Association, its officers, agents and employees. Such policies shall also contain waivers of any reduction of pro rata liability of the insurer.

In the event an Owner does not modify the Owner's coverage in accordance with the Board of Directors' requirements, the Board may obtain such insurance coverage and the cost of

the premium therefor shall not be part of the common expenses but shall be an individual assessment against the Owner who has not complied with the Board's requirements.

Such assessment shall be paid within twenty (20) days after notice of such debt and shall be collected by any lawful procedure permitted by the laws of the State of New York. If such debt is not paid within twenty (20) days after notice, such amount shall automatically become a lien upon such Owner's Lot and shall continue to be a lien until fully paid. Such lien shall be subordinate to the lien of any first mortgage and shall be enforceable in the same manner as the lien created by failure to pay assessments. Insurance obtained by the Board of Directors shall be written in the name of the Association in trust for the benefit of each such homeowner.

Section 3. Insurance Trustee. Any Institutional Lender holding mortgages on 25% or more of the Lots shall have the priority to be the Insurance Trustee. If more than one Institutional Lender holds mortgages on 25% or more of the Lots they shall agree among themselves as to which shall be the Insurance Trustee. In the event no Institutional Lender holds mortgages on 25% or more of the Lots, or in the event no Institution Lender holding mortgages on 25% or more of the Lots wants to be the Insurance Trustee, or if the Insurance Trustee shall resign, the Board of Directors of the Association shall appoint a new Insurance Trustee which shall be a bank, trust company or savings and loan association having an office in Tompkins County, New York. The Association shall obtain from each Owner from time to time but at least once each year, duplicate originals or all such policies and of all renewals thereof and proof of the payment of the premium therefor and the Association shall forward copies of such to the Insurance Trustee.

Section 4. Repair or Reconstruction After Fire or Other Casualty. In the event of damage or destruction by fire or other casualty to any Lot or the improvements thereon, the Owner of such

Lot shall, with the concurrence of the Owner's mortgagee, if any, and the Board of Directors, be required to reconstruct or repair the home so destroyed by fire or other casualty. If the proceeds of loss are less than \$25,000 they shall be held by the insured Owner in trust for the benefit or said Owner and such other homeowner or homeowners whose homes are affected by the casualty resulting in the loss. If the proceeds are \$25,000 or more they shall be held by the Insurance Trustee. Repair or reconstruction of the damaged homes must commence within a reasonable time after occurrence of the loss but in any event not later than 30 days after receipt of the insurance proceeds. Any repair or reconstruction of the exterior of any home must be performed in a good and workmanlike manner and shall conform as nearly as possible, with the original plans and specifications. The plans and specifications for repair or reconstruction to the exterior of any home must be submitted to and approved in writing by the Board of Directors of the Association or by an architectural committee as provided in Article V hereof. The Owner or the Insurance Trustee, as the case may be, shall disburse proceeds of insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. If any Owner refuses or fails to so repair or rebuild as so provided, then the Association by and through its Board of Directors is hereby irrevocably authorized by such Owner to repair or rebuild such damaged or destroyed portions of the home in conformance with the original plans and specifications of the residence. The Owner shall then repay the Association in the amount actually expended for such repairs or reconstruction. The Association shall have a lien against any insurance proceeds being held by the Owner or the Insurance Trustee in trust as herein provided. Such Owner shall immediately turn over said trust funds being held by the Owner to the insurance Trustee to be used to make the repairs required. In the event such proceeds are not

adequate to repair such damage, the Board of Directors shall levy a special assessment against the Owner in whatever amount is necessary to adequately cover any deficiency, and the Association shall have a lien securing the payment of same identical to that provided above in Article IV securing the payment of insurance premiums; and subject to foreclosure as above provided. If the insurance proceeds exceed the cost of repairing and/or rebuilding, such excess shall be paid over to the respective Owner and/or the Owner's mortgagee in such portions as shall be independently determined by those parties.

Notwithstanding the foregoing provisions of this Section 4, it is further provided that the requirement for the maintenance of insurance on a residence shall not apply to any residence acquired by the Veteran's Administration or Federal Housing Administration under a mortgage foreclosure during the period of ownership by either of said Veteran's Administration or Federal Housing Administration.

Section 5. Condemnation Proceeds. In the event of a taking in condemnation or by eminent domain of all or part of the Common Area, the award made for such taking shall be payable to the Association if the award does not exceed \$25,000 and shall be payable to the Insurance Trustee if it exceeds \$25,000. The Board of Directors shall arrange for the repair and restoration of such Common Area, and the Board or the Insurance Trustee, as the case may be, shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. If there shall be a surplus of such proceeds, or if the Members shall elect not to repair or restore the Common Area, such surplus or the net proceeds of such award shall be utilized by the Association or disbursed to the Members at the discretion of the

Board of Directors, subject to the rights of any mortgagees holding mortgages on the Common Area and/or Lots.

## ARTICLE X

### GENERAL PROVISION

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Associations or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one or these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded.

Section 4. Annexation Additional Property.

(a) Annexation of additional property shall require the assent of two-thirds (2/3) of the Class I Members, if any, at a meeting duly called for this purpose, written notice of which shall be sent to all Class I Members not less than 30 days nor more than 60 days in advance of the meeting



setting forth the purpose of the meeting. The presence of Members or of proxies entitled to cast sixty percent (60%) of the votes of Class I Members shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement set forth above, and the required quorum at such subsequent meeting shall be one-half (½) of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting. In the event that two-thirds of the Class I membership are not present in person or by proxy, Class I Members not present may give their written consent to the action taken thereat.

(b) Additional land within the area described as Parcels II or III in the deed recorded as Instrument # 2016-12771 in the records of the County Clerk of Tompkins County, N.Y. may be annexed by the Declarant without the consent of the Members within fifteen (15) years of the date of this instrument provided that, if required for continued approval, the FHA and the VA determine the annexation is in accord with the general plan heretofore approved by them.

Section 5. FHA/VA Approval. As long as there is a Class II membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of the Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions. Such approval shall not be required if there are no FHA or VA mortgage on any portion of property and the project has not been previously approved by the FHA or VA.


Section 6. Gender and Grammar. The singular wherever used herein shall be constructed to mean the plural when applicable and the necessary grammatical changes required to make the

provisions thereof apply either to corporation or individual, men or women, shall in all cases be assumed as though in each case fully expressed.

Section 7. Agricultural Area Notice. It is the policy of New York to conserve, protect and encourage the development and improvement of agricultural land for the production of food and other products, and for its natural and ecological value. This notice is to inform prospective members that the VTT Property lies near an agricultural area and that farming activities occur within that area. Such farming activities may include, but are not limited to, activities that cause noise, dust and odors.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this \_\_\_\_ day March, 2019.


VTT LLC  
By:   
Ormsby Dolph, Co-Manager

By:   
Nickolas V. Bellisario, Jr. Co-Manager

STATE OF NEW YORK )  
COUNTY OF TOMPKINS )ss.:


On this 14<sup>th</sup> day of March, 2019, before me, the undersigned, personally appeared Ormsby Dolph personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

RICHARD P. RUSWICK  
Notary Public, State of New York  
No. 4861310  
Qualified in Tompkins County  
Commission Expires May 12, 2021

  
Notary Public

STATE OF NEW YORK )  
COUNTY OF TOMPKINS )ss.:

On this 14<sup>th</sup> day of March, 2019, before me, the undersigned, personally appeared Nickolas V. Bellisario, Jr., personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

  
Notary Public

RICHARD P. RUSWICK  
Notary Public, State of New York  
No. 4861310  
Qualified in Tomkins County  
Commission Expires May 12, 2022

## SCHEDULE "A"

ALL THAT TRACT OR PARCEL OF LAND situate in the Town of Dryden, County of Tompkins and State of New York, being part of Military Lots 51 and 61 in said Town, and more particularly bounded and described as follows:

COMMENCING at a point at the intersection of the center lines of Freese Road and Dryden Road (N.Y.S. Route 366);

THENCE northeasterly along the centerline of Dryden Road, (N.Y.S. Route 366) on a curve to the left a total distance of 406.60 + feet to the point, which point is a chord bearing of North 44 degrees 39 minutes 02 seconds East, and a chord distance of 406.47 feet from the point of beginning;

THENCE North 60 degrees 50 minutes 48 seconds West, along the southerly line of lands reputedly now or formerly of Cornell University (272/416 and 479/334) passing through points marked by a found iron pin at 34.59 feet, and an iron pipe at 336.34 feet, a total distance of 347.34 feet to a point marked by a found iron pipe;

THENCE South 15 degrees 23 minutes 54 seconds West, a distance of 84.42 feet to a point;

THENCE South 26 degrees 12 minutes 17 seconds West a distance of 77.84 feet to a point;

THENCE South 18 degrees 42 minutes 37 seconds West a distance of 85.51 feet to a point;

THENCE South 23 degrees 15 minutes 27 degrees West a distance of 147.14 feet to a point in the centerline of Freese Road;

THENCE South 60 degrees 22 minutes 43 seconds East along the center line of Freese Road, a distance of 184.05 feet to the point or place of beginning.

## TOGETHER WITH:

1. An easement for the non-exclusive use of the 20 foot right of way as described below, for vehicular and pedestrian access to and from the above described premises to and from Freese Road, the grantee is to assume a proportionate share of the grantor's share of the maintenance thereof pursuant to a deed from George Walter Tailby and Eloise L. Tailby to Cornell University dated October 5, 1944 and recorded the same day in the Tompkins County Clerk's Office in Liber 272 of Deeds at page 416. The location of such easement shall be as follows:

The easement shall be twenty-feet in width centered on the gravel drive as constructed and shall be located approximately within the area shown as "Proposed Gravel Drive" on the subdivision map described below, except that this easement shall terminate at the location of the vehicular swing gate as constructed, the approximate location which is shown on Sheet L101 attached to the subdivision map described below. The vehicular swing gate will be constructed so that it in no way prohibits access from the Freese Road to the designated parking areas or to the sidewalks or steps intersecting the easement from the above-described premises.

2. An easement to park vehicles in the fifteen (15) designated parking areas lying immediately westerly of the above described premises and as shown on the subdivision survey map designated below. Vehicles are allowed to park only in the designated areas and shall not park anywhere else along the twenty-foot right-of-way.

SUBJECT TO the following insofar as they may affect the above described premises:

1. The rights of the public in and to so much of the above described premises as may lie within the bounds of the public highways.
2. An easement granted to New York State Electric & Gas Corporation by instrument dated September 3, 1957 and recorded February 7, 1958 in said Clerk's Office in Liber 404 of Deeds at page 84.
3. An agreement among Elvira T. Bossack, Martin L. Ottenschot and Cornell University, recorded October 13, 1987 in said Clerk's Office in Liber 630 of Deeds at page 1116, but together with any rights thereunder with respect to the above described premises, as such agreement was modified by the Modification Agreement between Cornell University and VTT, LLC dated February 28, 2019 and recorded in said Clerk's Office on March 20, 2019 as Instrument 2019-02657.
4. Any rights of way granted, or to be granted, to utilities to serve the subdivision including the easement granted to New York State Electric and Gas Corporation recorded in said Clerk's Office on March 20, 2019 as Instrument #2019-02655.
5. Storm, Water and Sewer Easement granted to the Town of Dryden by instrument dated March 14, 2019 and recorded in the Tompkins County Clerk's Office on March 20, 2019 as Instrument #2019-02659.
6. Easement for Pedestrian Use granted to the Town of Dryden by instrument dated March 14, 2019 and recorded in the said Clerk's Office on March 20, 2019 as Instrument #2019-02660.
7. Terms and Conditions in the Stormwater Maintenance and Easement Agreement between VTT, LLC and the Town of Dryden, dated March 14, 2019 and recorded in said Clerk's Office

on March 20, 2019 as Instrument #2019-02656.

8. Mortgage granted to the Tompkins Trust Company dated October 25, 2016, and recorded in said Clerk's Office on October 25, 2016 as Instrument #2016-12774.

The above-described premises are as shown on a survey map entitled, "SUBDIVISION MAP SHOWING PORTION ON LANDS OF VTT, LLC, LOCATED ON DRYDEN ROAD & FREESE ROAD, TOWN OF DRYDEN, TOMPKINS COUNTY, NEW YORK," prepared by T.G. Miller, P.C., dated December 10, 2018 and revised January 7, 2019, a copy of which was filed in the Tompkins County Clerk's Office on March 1, 2019 as Instrument 2019-01980.

BEING Parcel I of the premises conveyed VTT, LLC by Nickolas V. Bellisario, Jr. and Otis S. Phillips by deed dated October 25, 2016 and recorded October 25, 2016 in the Tompkins County Clerk's Office in Instrument No.2016-12771.