

AGREEMENT

COPY

THIS AGREEMENT dated the 3RD day of October, 2002, between The Trustees of the Diocese of Vermont, a Vermont corporation with its principal office in the City of Burlington, County of Chittenden, and State of Vermont, hereinafter referred to as the "Trustees," and Christ Church Guilford Society, Inc., a Vermont non-profit corporation with its principal office in Guilford, County of Windham, and State of Vermont, hereinafter referred to as the "Society."

WITNESSETH:

WHEREAS, the Trustees hold title to certain real estate in the Town of Guilford, Vermont, on which stands a church building known as "Christ Church"; and

WHEREAS, said land and premises have not been used as a parish of the Protestant Episcopal Diocese of Vermont for many years; and

WHEREAS, the Society was formed for the preservation of Christ Church, Guilford, Vermont, on its original site as an historic landmark and for other purposes in connection therewith, as more fully appear in its Articles of Association and Amendment thereto; and

WHEREAS, the Society through formal consent of The Diocese of Vermont has expended money on the maintenance and restoration of Christ Church and wishes to continue to do so; and

WHEREAS, the Trustees are willing that the Society, subject to the conditions and limitations herein expressed, continue to maintain and restore said Christ Church.

NOW, THEREFORE, it is agreed by and between the Trustees and the Society as follows:

1. The Society agrees:

A. To continue to maintain the building and grounds of Christ Church, and to restore the interior of the building, as financially able, but no major restoration or improvement is to be done without the approval of the Bishop of the Episcopal Diocese of Vermont.

B. To work to accomplish the purposes outlined in its Amended and Restated Articles of Association which read, in pertinent part, as follows:

“...for the preservation of Christ Church in Guilford on its original site forever; to provide for the restoration and preservation of the Church as an historic landmark and an example of early New England architecture and as the First Episcopal Church of Vermont; to provide for the care and maintenance of the building; to provide for the care and maintenance of the grounds; to provide for the improvement and preservation of the building and grounds in substantially its original status but with inconspicuous modern improvements for the convenience and comfort of persons and the more effective safeguarding of the building and grounds, and cooperating and assisting in the maintenance of the cemetery as part of the restoration of the original Church grounds.”

C. To cooperate with the Rector of St. Michael's Episcopal Church, Brattleboro, Vermont, in holding an annual Old Home Service and such other services and functions as may be requested by the Rector of St. Michael's Episcopal Church.

D. To hold weddings, funerals, and other services, and to hold such lectures, meetings, conferences, and other cultural and educational functions of a

non-sectarian character which may be consistent with the Amended and Restated Articles of Association and Bylaws of the Society and not otherwise inconsistent with the mission of the Episcopal Diocese of Vermont.

E. To provide an annual financial report to the Bishop of the Episcopal Diocese of Vermont and the Chancellor of the Diocese of Vermont.

F. To carry fire and other appropriate casualty insurance covering its personal property situated at Christ Church in Guilford, Vermont. The Trustees shall not be responsible for any fire, casualty, or other loss suffered by the Society. The Society shall carry liability insurance in an amount not less than \$1,000,000 and shall name the Diocese as an additional insured under all such liability policies. The Society shall carry casualty insurance on the personal property and building owned by the Episcopal Diocese of Vermont in an amount not less than \$200,000 and shall name the Diocese as the insured.

2. The Trustees agree:

A. That the Society may have the care of Christ Church property to the extent herein provided, but:

(1) provided the Society performs its functions; and

(2) that the Protestant Episcopal Diocese of Vermont does not need the building either as a parish or mission church.

B. Not to make or permit to be made any alterations or additions to the building or grounds which are inconsistent or at variance with the present or future restoration by the Society.

C. To pay over to the Society each year the interest received from the Guilford Rectory Fund and the Ellan A. Weatherhead Fund, so long as it is legally permissible and during the period of this agreement.

3. This agreement shall continue until terminated by the Trustees, or by the Society. Termination shall be upon one year prior written notice by the terminating party to the non-terminating party.

4. The parties agree that all restorations, improvements or acquisitions undertaken by Society pursuant to this agreement shall belong to the Episcopal Diocese of Vermont.

IN WITNESS WHEREOF, the parties hereto have set their hands.

In The Presence Of:

THE TRUSTEES OF THE DIOCESE OF VERMONT

Francis P. [unclear]
Witness

Ann L. Hogan
Witness

By *[Signature]*
Its Duly Authorized Agent

CHRIST CHURCH GUILFORD SOCIETY, INC.

Merwin C. Howland
Witness

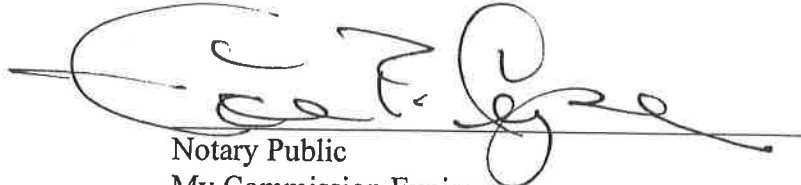
Walter E. Greenleaf
Witness

By *Robert R. Anderson*
Its Duly Authorized Agent

STATE OF VERMONT
CHITTENDEN COUNTY, SS.

At Burlington, this 2st day of October, 2002, personally appeared John Larson duly authorized agent of The Trustees of the Diocese of Vermont, and he acknowledged the foregoing instrument, by him subscribed, to be his free act and deed and the free act and deed of The Trustees of the Diocese of Vermont.

Before me,


Notary Public
My Commission Expires:

STATE OF VERMONT
WINDHAM COUNTY, SS.

At Guilford, this 3rd day of October, 2002, personally appeared ROBERT R. ANDERSON duly authorized agent of Christ Church Guilford Society, Inc., and he acknowledged the foregoing instrument, by him subscribed, to be his free act and deed and the free act and deed of Christ Church Guilford Society, Inc.

Before me,


Notary Public
My Commission Expires: 2/10/03