

WARRANTY DEED

TO ALL PEOPLE TO WHOM THESE PRESENTS SHALL COME, GREETING:

KNOW YE, that, we, HANS PETER KRAUS and HANNI KRAUS of the Town of Ridgefield, County of Fairfield and State of Connecticut, for the consideration of SIXTY THOUSAND (\$60,000.00) DOLLARS, received to our full satisfaction of TOWN OF RIDGEFIELD, a Municipal corporation organized under the laws of the State of Connecticut, in Fairfield County, do give, grant, bargain, sell and confirm unto the said TOWN OF RIDGEFIELD, its successors and assigns, ALL that certain piece, or parcel of property situated in the Ridgebury District of the Town of Ridgefield, County of Fairfield and State of Connecticut on the westerly side of Ridgebury Road shown and described on a certain map entitled, "Map Prepared for Elizabeth C. DuBois, Ridgefield, Connecticut, Total Area = 51.109 acres R-AA residence zone" certified "substantially correct" Henricis' September 6, 1966.

*file
Ridgefield
 Golf
 Course*

Said premises are bounded:

Northerly by land of Joseph Dlh; Easterly by Ridgebury Road and land of Margaret B. Craig, each in part; Southerly by land of Margaret B. Craig and land of Bernard Leighton et al, each in part; and Westerly by land of Bernard Leighton et al, and the New York - Connecticut State Line, each in part.

Subject to unpaid taxes of the Town of Ridgefield on the list of October 1968 which taxes the Grantee herein hereby assumes and agrees to pay as part of the consideration hereof, zoning and planning laws, rules and regulations as established in and by the Town of Ridgefield, utility easement recorded in the Ridgefield Land Records in Volume 53 at Page 63, outstanding interest, if any, of The Danbury & Harlem Traction Company and any state of facts which an accurate survey or personal inspection of the premises might disclose, and further subject to the following covenants and conditions

which shall run with the land and be binding upon the Grantee, its successors and assigns:

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The property is to be used for the purpose of a golf course and associated recreational facilities such as tennis courts for the residents of the Town of Ridgefield and upon failure of the Grantee to commence construction of said golf course and associated recreational facilities within a period of two years from the date hereof and to complete said golf course within a period of ten years from the date hereof, the grantors, their heirs, personal representatives and assigns, shall have the option to repurchase the land hereinabove conveyed for a consideration of Sixty Thousand (\$60,000.00) Dollars.

The said option may be exercised only during the six months immediately following the two year period in the case of failure to commence the construction of a golf course and associated recreational facilities such as tennis courts, or during the six months immediately following the ten year period in case of a failure to complete the golf course and associated recreational facilities. The option shall be exercised by a notice addressed to the Grantee at the Town Hall in Ridgefield, Connecticut, by certified or registered mail in which a time no more than thirty days after the date of mailing and a place in the Town of Ridgefield will be specified for the payment of the option price and the delivery of the deed. No extensions of time with respect to any of the time periods contained in these covenants shall be valid as against third parties without notice unless in writing and duly recorded.

TO HAVE AND TO HOLD the above granted and bargained premises, with the appurtenances thereof, unto it, the said grantee, its successors and assigns forever, to its and their own proper use and behoof.

AND ALSO, we, the said grantors, do for ourselves, our heirs, executors, administrators and assigns, covenant with the said grantee, its successors and assigns, that at and until the ensealing of these presents, we are well seized of the premises, as a ~~good independent estate in fee simple and have full power to~~ gain and sell the same in manner and form as is above written and that the same is free from all encumbrances whatsoever, except as hereinbefore mentioned.

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AND FURTHERMORE, we, the said grantors, do by these presents bind ourselves and our heirs, executors and administrators forever to WARRANT and DEFEND the above granted and bargained premises to it, the said grantee, its successors and assigns, against all claims and demands whatsoever, except as hereinbefore mentioned.

IN WITNESS WHEREOF, we, HANS PETER KRAUS and HANNI KRAUS, have hereunto set out hands and seals this 29 day of July, 1969.

Signed, sealed and delivered in the presence of:

Harold Manheim
Harold Manheim

Hans Peter Kraus (L.S.)
Hans Peter Kraus

Harold Manheim
Harold Manheim

Hanni Kraus (L.S.)
Hanni Kraus

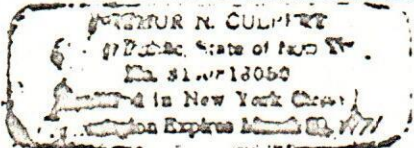
"No Conveyance Tax collected"

STATE OF NEW YORK }
COUNTY OF NEW YORK }

8/1/69 Dora Cassavachia
ss.: New York City Asst. Town Clerk of Ridgfield"

On the 29th day of July, 1969, before me personally came HANS PETER KRAUS and HANNI KRAUS to me known to be the individuals described in and who executed the foregoing warranty deed and acknowledged that they executed the same.

Arthur N. Culbert
Notary Public



Received for record Aug. 1, 1969 at 4:02 P.M. ATTEST
Dora Cassavachia Asst Town Clerk

Dora Cassavachia