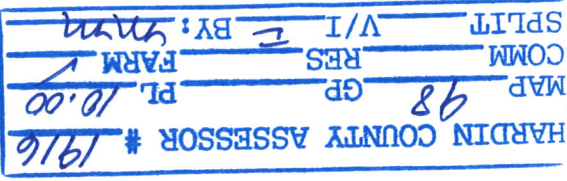


Prepared by and return to:
TennGreen Land Conservancy
1213A 16th Avenue South
Nashville, TN 37212
Transfer Tax Exempt: TCA 67-4-409 (5)

NEILL FOREST
DEED OF CONSERVATION EASEMENT

THIS DEED OF CONSERVATION EASEMENT (this "Conservation Easement or Easement") is made and entered into as of this 5th day of October, 2022, by and between The Nature Conservancy, a non-profit corporation organized under the laws of the District of Columbia, having a local address of 2 Maryland Farms, Suite 150, Brentwood, TN 37207 (together with its successors and assigns, hereinafter collectively referred to as "Landowner,") and the TennGreen Land Conservancy, its successors and assigns (hereinafter "Holder") a Tennessee nonprofit corporation, whose address is 1213A 16th Avenue South, Nashville, TN 37212.



RECITALS:

- A. Landowner is the owner in fee simple of certain real property ("Protected Property") known as Neill Forest located on Highway 203 Savannah, TN 38372 (a portion of Tax Map 98, Parcel 010.00) in Hardin County, Tennessee, and is more particularly described in Exhibit A attached hereto and incorporated herein by reference;
- B. The Protected Property consists of 319.32 acres, more or less, that includes significant natural resources, of great importance to the Holder, Landowner, the people of Hardin County, the West Tennessee region, and the people of the State of Tennessee;
- C. The Holder's mission is to protect land where people and nature can thrive;
- D. Waters on the Protected Property drain to the Turkey Creek HUC 12 Watershed (060400010303) which according to TN Dept. of Environment and Conservation Data of Rare Species contains two species designated as Endangered (E) and Special Concern (S) pursuant to State Authority: T.C.A. §§ 4-5-201, et seq. and 70-8-301, et seq. effective September 7, 2020;
- E. The Protected Property is located within Hardin County, TN which contains 45 rare species according to the TN Dept. of Environment and Conservation, Division of Natural Aras, Data of Rare Species;

- F. The Protected Property is located within the Wolf-Pit-Ridge USGS Quadrangle which contains five rare species according to TN Dept. of Environment and Conservation, Division of Natural Areas, Data of Rare Species;
- F. Eight rare species have been documented within five miles of the Protected Property according to data provided by the TN. Dept. of Environment and Conservation, Division of Natural Area, Data of Rare Species;
- G. The Protected Property is located within 13 miles of seven properties owned and managed by the State of Tennessee which includes Arnold Hollow Wildlife Management Area (WMA), Browntown WMA, Dry Creek WMA, Beason Creek Public Hunting Area, Chambers Creek WMA, Walker Branch State Natural Area and Pickwick Landing State Park;
- H. The Protected Property is located within twelve miles of two private properties protected with conservation easements;
- I. The Protected Property exhibits regions of Medium and High combined conservation priority according to the Tennessee State Wildlife Action Plan (TN-SWAP);
- J. The Protected Property is located within the Tennessee River Conservation Opportunity Area, as described by the TN-SWAP;
- K. Habitat within the Protected Property meets criteria of Low to High Protection Priority as described by the Tennessee Wildlife Legacy Plan;
- L. The Protected Property lies within an area of High conservation value according to the Southeast Conservation Blueprint, a spatial plan that identifies important areas for conservation and restoration across the Southeast and Caribbean;
- M. The Protected Property exhibits Above Average characteristics for Terrestrial Climate Resilience, as described by The Nature Conservancy's (TNC) Resilient and Connected Landscapes Mapping;
- N. The Protected Property exhibits Slightly Above Average characteristics for Local Connectedness, as described by TNC's Resilient and Connected Landscapes Mapping;
- O. The Protected Property exhibits Far Above Average characteristics for Landscape Diversity, as described by TNC's Resilient and Connected Landscapes Mapping;
- P. The Protected Property further consists of natural areas of significant ecological, scenic and aesthetic value, and has substantial value and potential as open space, and as a natural, ecological, and scientific resource;
- Q. The Protected Property is considerably variable in topography and is home to a variety of different forest types and unique, interesting water features. It harbors bottomland hardwood forests, northern mesic coves, and dry upland oaks, hickories, and shortleaf pine. While much of the Protected Property has been managed through timber

harvesting and agricultural use, pockets of late successional forests displaying old growth characteristics exist on site. Forest stands containing high quality white oak and shortleaf pine can be found on upland slopes and an abundance of natural springs, vernal pools, and small waterfalls dot the landscape. River floodplain forests and wetlands along Turkey Creek round out an extremely diversified property. The combination of diversified landscapes that add ecological value, promote biodiversity, and create resilient forests that are better adapted to climate change, make the Protected Property exceptional;

R. Holder, whose primary purpose is the protection of an interconnected system of open space, wildlife habitat, parks and greenways in their natural, scenic, agricultural, forested and/or open space condition, is a publicly-supported, tax-exempt nonprofit organization, qualified under Section 501(c)(3) and 170(h) of the Internal Revenue Code, as amended (the “Code”) and is qualified as a “Holder” under Tennessee Code Annotated (“TCA”) 66-9-303(3)(B);

S. The Tennessee Conservation Easement Act of 1981, as amended through the date hereof (the “Act”), TCA 66-9-301 et seq., permits the creation of conservation easements for the purposes of, among other things, retaining or protecting natural, scenic, historic, or open space values of real property; assuring its availability for agricultural, forest, recreational, educational or open space use; protecting natural features and resources; maintaining or enhancing air and water quality; or preserving the natural, historic, architectural, archeological or cultural aspects of real property; and whereas, Landowner and Holder wish to avail themselves of the provisions of the Act without intending that the existence of this Conservation Easement be dependent on the continuing existence of such law;

T. Landowner and Holder recognize the natural, scenic, aesthetic, and special character and opportunity for enhancement of the Protected Property, and have the common purpose of the conservation and protection in perpetuity of the Protected Property as “a relatively natural habitat of fish, wildlife or plants or similar ecosystem” as that phrase is used in 26 USC 170(h)(4)(A)(ii) of the Code, and in regulations promulgated thereunder by placing voluntary restrictions upon the use of the Protected Property and by providing for the transfer from the Landowner to the Holder of affirmative rights for the protection of the Protected Property; and so as to qualify as a contribution of a “qualified conservation contribution” as that term is defined under Section 170(h)(2)(C) of the Code;

U. On June 4, 2021, Grantee’s Board of Directors approved acceptance of this Conservation Easement because it fulfills the requirements of Grantee’s Selection Criteria;

V. The attributes of the Protected Property described in the above recitals are collectively referred to in this Conservation Easement as the “Conservation Values”;

W. The Conservation Values are more particularly documented in an inventory of relevant features of the Protected Property, and are on file at the offices of Landowner and

Holder and incorporated by this reference (herein referred to as the “**Baseline Documentation Report**”), which consists of reports, maps, photographs, and other documentation that the parties agree provide, collectively, an accurate representation of the Protected Property at the time of this Easement and which is intended to serve as an objective information baseline for monitoring compliance with the terms of this Easement.

NOW THEREFORE, in consideration of the above and the mutual covenants, terms, conditions, and restrictions contained herein, and pursuant to the laws of the State of Tennessee and in particular the Act, Landowner hereby voluntarily grants and conveys to Holder a Conservation Easement in perpetuity over the Protected Property of the nature and character and to the extent hereinafter set forth.

SECTION 1 PURPOSE

Purpose. It is the purpose of this Easement to assure that the Protected Property will be retained forever predominantly in its natural, scenic, forested, and open space condition as evidenced by the Baseline Documentation Report and to prevent any use of the Protected Property that will significantly impair or interfere with the Conservation Values of the Protected Property, its wildlife habitat, and/or natural resources. Landowner intends that this Easement will confine the use of the Protected Property to those activities and uses which are consistent with and in furtherance of the purpose of this Easement (“Purpose”).

SECTION 2 HOLDER’S AFFIRMATIVE RIGHTS

Holder’s Rights. The following rights are hereby conveyed to Holder:

- (a) To preserve and protect the conservation values of the Protected Property as shown in the Baseline Documentation Report.
- (b) To enter upon the Protected Property at reasonable times in order to monitor Landowner’s compliance with the terms and conditions of this Easement, provided that such entry shall be upon prior notice to Landowner and shall not unreasonably interfere with Landowner’s use and quiet enjoyment of the Protected Property.
- (c) To prevent any activity or use of the Protected Property that is inconsistent with the Purpose of this Easement and to require the restoration of such areas or features of the Protected Property that may be damaged by any inconsistent activity or use as defined in this Easement.

SECTION 3 RIGHTS AND RESTRICTIONS

In the furtherance of the foregoing rights and restrictions, Landowner states and agrees that the following uses and practices, though not an exhaustive recital of the uses and practices that may affect the Conservation Values of the Easement, are hereby addressed as further statements of Landowner's rights and restrictions. Notwithstanding any provision to the contrary contained in this Easement, Landowner reserves for itself, its successors, and assigns the rights set forth in this Section Three (Reserved Rights), as well as all rights accruing from Landowner's ownership of the Protected Property. The exercise of all Reserved Rights will be in full accordance with all applicable local, state and federal laws and regulations, as well as in accordance with the Purpose of this Easement. Landowner hereby agrees to give written notice to the Holder sixty (60) days prior to exercising any Reserved Rights that require Holder's permission to exercise.

- 3.1 Use and Enjoyment. The right to reside on the Protected Property as well as use and enjoy the Protected Property in any way which is not expressly prohibited or which may be detrimental to the intent and Purpose of this Easement, as well as its Conservation Values as defined in the Baseline Documentation Report.
- 3.2 Commercial and Industrial Activity. The right to conduct any commercial or industrial activity that is not inconsistent with the Purpose of this Easement or specifically prohibited by this Easement. Specifically, timber harvesting operations conducted as set forth below are deemed not to have sufficient impact to harm the Conservation Values of the Protected Property.
- 3.3 Division/Partition. The Protected Property may be divided, partitioned in kind, subdivided, or conveyed into no more than two (2) parcels (each being a Divided Parcel), with each consisting of no fewer than One Hundred (100) acres, and each containing a Building Envelope (defined below), after which neither Divided Parcel may be further divided, subdivided or partitioned in kind. Any division or subdivision must conform to applicable federal, state or local laws or regulations; Landowner shall be solely responsible for securing any required governmental approval, and Holder makes no representation that any division authorized under this Subsection will be approved by governing authorities.
- 3.4 Buildings and Structures. There shall be no construction or placing of buildings or other structures including, but not limited to, residential dwellings or facilities on the Protected Property other than those existing at the time of this Easement, as shown in the Baseline Documentation Report, and those permitted elsewhere in this Section 3.4.
 - (a) Existing Structures. Only one (1) structure exists on the Protected Property and is located within Building Envelope B as shown on **Exhibit B** to this Easement and in the Baseline Documentation Report. Landowner shall have the right to maintain, reconstruct, and renovate the structure, and to replace the existing structure in substantially the same location with a structure of like size and use. Landowner shall provide Holder with sixty (60) days written notice prior to any tear down or reconstruction of the structure. It may be used by Landowner to support any use allowed on the Protected Property, but it may not be used as a residence.

(b) Permitted New Construction.

- (i) The construction, repair and replacement of one (1) residential structure (hereinafter "Residence") shall be allowed within each of the two (2) Building Envelopes delineated in **Exhibit B** to this Easement.
- (ii) Within each Building Envelope, Landowner shall have the right to construct, locate, maintain, repair and use minor ancillary structures, including, but not limited to, outdoor walkways, outdoor furniture, decks and patios attached to the residences, ground level or elevated gardens, flower boxes, garden fencing, low stone walls, bird feeders, bird houses, sandboxes, swing sets, other similar outdoor play devices for children, chicken coops, rabbit hutches, bee hives, dog kennels (all inclusively and hereinafter defined as "Minor Improvements") provided they are designed and used primarily to benefit residents of the Protected Property and located within a Building Envelope. Landowner need not secure approval from Holder prior to the construction or use of such Minor Improvements. The stabling or housing of horses within a Building Envelope (or anywhere on the Protected Property) is prohibited.
- (iii) No portion of any Residence or Minor Improvements constructed within a Building Envelope may be located within fifty feet (50') of a "Blue Line Stream" shown on the United States Geological Survey topography map that contains the Protected Property.
- (iv) Fences may be built for purposes of reasonable and customary management of the Protected Property or to define residential areas. Fences and gates permitted herein shall be similar in materials, construction, and design to fencing commonly used in the vicinity of the Protected Property. Fencing shall be located and constructed so as to cause minimum impact to existing natural conditions, not obstruct public views and vistas, and not diminish the Conservation Values of the Protected Property.
- (c) Energy Development Structures. Landowner shall retain the right to the placement or construction of facilities for the development and utilization of energy resources for use principally on the Protected Property; provided that the design and location of any such facilities shall be subject to the prior written approval of Holder.
- (d) Recreational Structures. Golf courses, athletic fields and paved airstrips are strictly prohibited. Picnic shelters, gazebos, barbecue pits and other similar recreational structures utilized to enjoy the scenic beauty of the Protected Property may be built for the private recreational enjoyment of Landowner and Landowner's guests inside the building envelopes without Holder's consent. Landowner shall obtain Holder's prior written permission, in accordance with this Easement, to construct, install, or erect any such recreational structure outside the Building Envelopes.

- 3.5 Roads and Parking Lots. Landowner may maintain and improve the existing Mitchell Lane as shown on Exhibit B to provide access to the Protected Property and the Building Envelopes. Mitchell Lane may be extended to reach Building Envelope B. Maintenance of Mitchell Lane may include practices such as the removal of vegetation, application of permeable materials necessary to correct erosion or stabilize the driveway surface, placement of culverts, water control structures, and bridges, and maintenance of roadside ditches. Landowner may construct and maintain such roads as necessary to conduct forest management activities in accordance with the Forest Health Management Plan set forth below. Landowner may construct such roads and parking areas within the Building Envelopes as needed to serve the permitted uses and improvements located within the Building Envelopes, provided, where possible, roads and parking areas shall be located no closer than fifty feet (50') of a "Blue Line Stream" shown on the United States Geological Survey topography map that contains the Protected Property. Otherwise, there shall be no building of new roads, or parking lots on the Protected Property outside the Building Envelopes.
- 3.6 Trails. Landowner shall have the right to construct or maintain unimproved trails for hiking, for horseback riding or for limited off-road-vehicle use, anywhere on the Protected Property provided such trails are designed and sited to prevent erosion and sedimentation and minimize vegetative clearing. Except as needed to cross streams, trails shall not be located within fifty feet (50') of a "Blue Line Stream" shown on the United States Geological Survey topography map that contains the Protected Property.
- 3.7 Signs. There shall be no construction or placing of signs, including but not limited to, billboards, or any advertising materials of any sort on the Protected Property, *except* those signs which placement, number, and design do not significantly diminish the scenic character of the Protected Property. Landowner has the right to install, maintain, and place directional and prohibitive signs. Signs may be displayed to state the name and address of the Protected Property and the names of persons living on the Protected Property, to advertise the Protected Property for sale or rent, to post the Protected Property to control unauthorized entry or use, or to advertise agricultural products or services.
- 3.8 Topography and Minerals. There will be no filling, excavating, dredging, drilling, any surface or subsurface mining, or removal of topsoil, sand, gravel, rock, peat, minerals, gas, oil, or other hydrocarbon products or other materials, and no change in the topography of the land in any manner, including soil degradation or erosion except for minimal site preparation in connection with the construction of Residences and Minor Improvements and maintenance of Mitchell Lane allowed by this Conservation Easement. The mineral rights to the Property or any portion thereof shall not be separated or conveyed separate from the surface rights.
- 3.9 Water Resources. No activities or operations shall be conducted or permitted on the Protected Property that damage or negatively impact the water quality or watershed. Landowner shall have the right to construct new ponds after written approval by Holder. New pond construction must be consistent with the maintenance and enhancement of soil composition, structure and productivity, and may not result in pollution or degradation of

any waters or have a detrimental effect upon fish or wildlife, their natural habitat, or upon natural ecosystems and processes.

3.10 Wells, Water Cistern or Catchment Storage and Septic Systems. Landowner has the right to maintain and construct wells, water cisterns or catchment storage structures and septic systems for permitted Residences on the Protected Property. Any septic drain system must be located a minimum distance of one hundred (100) feet from any “Blue Line Stream” shown on the United States Geological Survey topography map, or in accordance with existing governmental regulations, whichever is the greater distance.

3.11 Refuse and Underground Storage Tanks (USTs). No portion of the Protected Property shall be used for sanitary landfill, for the installation of any underground storage tanks, for the installation or use of an incinerator for the destruction of waste material or for the dumping, storing, disposal or treatment of refuse, trash, garbage, ashes or hazardous substances or waste, except as is necessary for the installation or replacement of a septic system required for permitted Residences or for the installation or development of composting toilets, water catchment or underground cisterns, as described above.

3.12 Utilities. No utility structures or lines shall be constructed on the Protected Property except as are necessary to serve the Residences and Minor Improvements, and the existing structure. There shall be no construction of communication towers or antennas.

3.13 Forest Management and Timber Harvest Operations. Landowner may manage forest communities located on the Protected Property and conduct commercial timber harvest operations on the Protected Property in accordance with that Forest Health Management Plan (“FHMP”) dated January 26, 2022 prepared by Britt Townsend, Conservation Forester for Landowner. The FHMP shall be reviewed not less than every five years by Landowner and Holder if Landowner is conducting timber harvest operations. Landowner shall provide Holder with sixty (60) days written notice prior to any commercial timber harvest. With the written approval of both, the FHMP may be revised, provided that at a minimum it requires Landowner to:

- Maintain healthy, vigorous, and resilient forests;
- Promote a diversity of forest age classes and structure;
- Market commercial timber resources;
- Conserve and protect soil and water;
- Protect rare and unique areas and species identified in the BDR; and
- Maintain and improve wildlife habitat.

(a) Timber Removal. Except as set forth in this Easement, or as necessary to accommodate allowed uses under this Conservation Easement, Landowner shall not cut, remove, or otherwise destroy timber on the Protected Property. Landowner may remove exotic species, diseased or damaged trees without Holder approval. Landowner may remove trees which pose a threat to structures or to travelers on trails on the Protected Property.

- (b) Invasive Species. There shall be no intentional introduction or cultivation of invasive, non-native plants on the Protected Property. The Tennessee Invasive Plant Council or its successor organization or agency shall be consulted for information on invasive exotic plants, their identification and control. A list of exotic plant species identified in the State of Tennessee at the time of this easement is provided as an attachment to the Baseline Documentation Report.

- 3.14 Agriculture and Farming. There shall be no agricultural activities conducted on the Protected Property. Gardens may be maintained and chickens, rabbits, and bees may be kept for principal use by occupants of the allowed Residences. Hooved animals such as pigs, goats, horses, and cows may not be kept on the Protected Property.
- 3.15 Pesticides. Any use of herbicides, insecticides, fungicides, fertilizers or other potentially harmful substances, or the use or disposal of said products and by-products, on the Protected Property is prohibited, except (i) as used in a selective manner (utilizing a local or topical application on an individual plant basis and not by a general broadcast method) in accordance with applicable law to treat non-native insects, fungi, parasites, invasive species and other organisms that attack native species of flora and fauna or threaten the diversity and health of the forest or other natural ecological communities on or adjacent to the Protected Property, (ii) as used by a licensed pesticide applicator in accordance with agricultural Best Management Practices established by the Natural Resources Conservation Service or its successor, or (iii) as used by a licensed pesticide applicator in accordance with a written forest and/or wildlife management plan prepared by a Qualified Natural Resource Professional, which must be approved in writing by Holder. A “Qualified Natural Resource Professional” means a certified professional forester, forest ecologist, wildlife biologist, soil scientist or agricultural specialist with substantial training and expertise, and any necessary certifications, in the relevant environmental science(s).
- 3.16 Pollutants. There shall be no release, generation, treatment, use, disposal, abandonment, or movement in, on, from or across the Protected Property of a substance defined, listed, or otherwise classified pursuant to any federal, state, or local law, regulation or requirement as hazardous, toxic, polluting or otherwise contaminating to the air, water, soil, or in any way harmful or threatening to human health or the environment. Limited chemical use is allowed to control exotic invasive species.
- 3.17 Leases. Landowner shall have the right to lease or grant other less-than-fee interest in all or a portion of the Protected Property for any use permitted to the Landowner under this Easement, provided that such lease or other interest is consistent with and subject to the terms of the Easement, and is not of a nature or incorporating terms that would constitute an impermissible de facto subdivision of the Protected Property.
- 3.18 Recreational Activities. Landowner retains the right to use the Protected Property for lawful passive recreational uses not involving permanent improvements or structures, including, but not limited to, hunting, camping, hiking, horseback riding, picnics, social events, nature interpretation and other educational programs.

- 3.19 Consistent and Inconsistent Uses. Landowner has the right to engage in any and all acts or uses not expressly prohibited herein that are not inconsistent with the Purpose of this Easement. The parties recognize that this Easement cannot address every circumstance that may arise in the future. In the event that there is a dispute between the Landowner and the Holder as to whether or not an activity or use is prohibited under this Section Three, the parties will arbitrate the matter in accordance with the provisions of Section 5.5 of this Easement.

SECTION 4 GENERAL COVENANTS

- 4.1 Baseline Documentation Report. The parties intend that the Baseline Documentation Report shall be used by the Holder to monitor Landowner's future uses of the Protected Property and practices thereon. The parties further agree that, in the event a controversy arises with respect to the condition of the Protected Property or a particular resource thereof, the parties shall not be foreclosed from utilizing any other relevant document, survey or report to assist in the resolution of the controversy. Landowner and Holder recognize that changes in agricultural technologies, including accepted farm practices, may result in an evolution of agricultural activities on the Protected Property. Such evolution shall be permitted so long as it is consistent with the Purpose of this Easement, and does not in any way materially impair or interfere with the Conservation Values of the Protected Property.
- 4.2 Cost of Ownership. Landowner, their heirs, successors, and assigns, shall retain all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep, and maintenance of the Protected Property. Landowner shall keep the Protected Property free of any mechanics liens or other liens arising out of work performed or materials furnished or obligations incurred by Landowner. This includes the payment of any and all real estate taxes or assessments levied on the Protected Property by authorized local, county, state or federal officials. Landowner remains solely responsible for obtaining any applicable governmental permits and approvals for any activity or use permitted by this Easement. Nothing in this Easement shall be construed as giving rise to any right or ability of Holder to exercise physical or managerial control over the day-to-day operations of the Protected Property, or any of Landowner's activities on the Protected Property, or otherwise to become an operator with respect to the Protected Property within the meaning of The Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA"), and the corresponding state statutes.
- 4.3 Indemnification and Liability. Each party agrees to hold harmless, defend and indemnify the other party (and its officers, directors, members, partners and employees, as applicable) from any and all liabilities including, but not limited to, injury, losses, damages, judgments, costs, expenses and fees that the indemnified party may suffer or incur as a result of or arising out of the activities of the other party on the Property that cause injury to a person(s) or damage to property.
- 4.4 Public Access. No right of access by the general public to any portion of the Protected Property is conveyed by this Easement.

- 4.5 Subsequent Conveyances. The Landowner shall include reference to all terms and conditions of this Easement in any subsequent deed or legal instrument by which the Landowner divests itself of either the fee simple in all or part of the Protected Property, or its possessory interest in any portion of the Protected Property. The Landowner shall notify the Holder in writing of any changes in ownership, transfer of title or other conveyance of the Protected Property.
- 4.6 No Extinguishment Through Merger. Landowner and Holder herein agree that should Holder (or any successor Holder) come to own all or a portion of the fee interest in the Protected Property, (i) said Holder as successor in title to Landowner shall observe and be bound by the obligations of Landowner and the restrictions imposed upon the Protected Property by this Easement, as provided in Section Three; (ii) this Easement shall **not** be extinguished, in whole or in part, through the doctrine of merger in view of the public interest in its enforcement; and (iii) said Holder as promptly as practicable shall assign the Holder interests in this Easement of record to another holder in conformity with the requirements of this Section and that of the Assignment Section of this Easement. Any instrument of assignment of this Easement or the rights conveyed herein shall refer to the provisions of this Section, and shall contain language necessary to continue it in force.
- 4.7 Subsequent Liens. No provision of this Easement should be construed as impairing the ability of the Landowner to use this Protected Property as collateral for a subsequent monetary loan or other form of borrowing. Any mortgage or lien arising from a borrowing subsequent to the granting of this Conservation Easement is subordinate to this Conservation Easement. Said subsequent mortgage or lien shall not violate the terms and conditions of this Conservation Easement and may not be interpreted to allow anything that is prohibited in this Conservation Easement including subdivision.
- 4.8 Environmental Matters. Landowner has no actual knowledge of a material release or threatened release of hazardous substances or wastes on the Protected Property in violation of federal, state or local laws, statutes, regulations or ordinances, or the Protected Property's use as a landfill or dump, and hereby promises to defend and indemnify Holder against all litigation, claims, demands, penalties and damages, including reasonable attorneys' fees, arising from or connected with any release of hazardous waste, use of the Protected Property as a landfill or dump, or violation of any federal, state or local environmental laws, occurring during Landowner's ownership. Notwithstanding the foregoing, Landowner shall have no obligation to defend or indemnify Holder against litigation, claims, demands, penalties, damages, or attorneys' fees arising out of or with respect to releases of hazardous substances or wastes caused by Holder or any of its agents.
- 4.9 Notices and Approvals. The purpose of requiring Landowner to notify Holder prior to undertaking certain permitted activities is to afford Holder an opportunity to ensure that the activities in question are designed and carried out in a manner consistent with the Purpose of this Easement. Where Holder's approval is required, Holder shall grant or withhold its approval in writing within sixty (60) days of receipt of Landowner's written request therefore. Holder's approval may be withheld only upon a reasonable determination by Holder that the action as proposed would be inconsistent with the Purpose of this Easement. Whenever notice is required Landowner shall notify Holder in writing

not less than sixty (60) days prior to the date Landowner intends to undertake the activity in question. The notice shall describe the nature, scope, design, location, timetable and any other material aspect of the proposed activity in sufficient detail to permit Holder to make an informed judgment as to its consistency with the Purpose of this Easement. Any notices or approval requests required under this Easement will be sent by registered or certified mail, or commercial overnight carriers, to the following addresses or to such address as may be hereafter specified by notice in writing. Holder agrees to use reasonable diligence to respond to the request in writing within 60 days; however, approval shall not be deemed to have been given in the event Holder fails to respond within 60 days. Affirmative approval must be provided.

LANDOWNER: The Nature Conservancy
 2 Maryland Farm
 Suite 150
 Brentwood, TN 32027

HOLDER: TennGreen Land Conservancy
 1213A 16th Avenue South
 Nashville, TN 37212
 Attention: Executive Director

SECTION 5 OTHER GENERAL PROVISIONS

5.1 Assignment by Holder. The benefits of this Easement shall be in gross and shall be assignable by the Holder, only upon the following conditions: (i) the Holder must require that the Purpose of this Easement continues to be carried out, and (ii) the assignee, at the time of the assignment, must qualify under Section 170(h) of the Code, and applicable regulations thereunder, and under Tennessee law and must be eligible to receive this Easement directly. In the event Holder ceases to exist or exists but no longer as a tax-exempt, nonprofit organization, qualified under Section 501(c)(3) of the Code, this Easement shall be transferred to a tax exempt, nonprofit organization qualified under Section 501(c)(3) and 170 (h)(3) of the Code and which has experience in holding similar conservation easements as designated by the then owner of the Protected Property.

5.2 Amendments. This Easement shall not be amended, modified, or terminated except in writing in a document signed by Landowner and Holder. Any such amendment shall be consistent with the Purpose of this Easement, shall not affect its perpetual duration, shall not permit additional development other than development permitted by this Easement on its effective date, and shall not permit any impairment of the significant Conservation Values of the Protected Property. Any such amendment shall be recorded in the land records of the Register of Deeds for Hardin County, Tennessee. Nothing in this section shall require Landowner or Holder to agree to any amendment. Any amendment of this Easement in accordance with this Paragraph shall be executed by Holder or by Holder's successor in title to the benefits of this Easement and by the record owner or owners of the

portion or portions of the Protected Property to which the amendment applies and recorded in the official land records of the town where the Protected Property is located. Holder shall not be liable for any failure to grant approval under this paragraph.

5.3 Extinguishment. If circumstances arise in the future that render the Purpose of this Easement impossible to accomplish, this Easement can only be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction, and the amount of the proceeds to which Holder shall be entitled after the satisfaction of prior claims, from any sales, exchange or involuntary conversion of all or any portion of the Protected Property shall be determined in accordance with Section 5.4 unless otherwise provided by Tennessee Law. Holder shall use all such proceeds in a manner consistent with the Purpose of this Easement.

5.4 Eminent Domain and Condemnation. This Easement constitutes a real property interest immediately vested in Holder. Whenever all or part of the Protected Property is taken in exercise of eminent domain by public, corporate or other authority so as to abrogate the restrictions imposed by this Easement, Landowner and Holder shall take appropriate actions at the time of such taking to recover the full value of the taking and all incidental or direct damages resulting from the taking. The net proceeds (including, for the purposes of this section, proceeds from any lawful sale of the Protected Property unencumbered by the restrictions hereunder) will be distributed between the Landowner and the Holder in shares in proportion to the fair market value of their interests in the Protected Property on the date of execution of this Easement. The Holder shall use its share of the net proceeds for conservation purposes.

5.5 Arbitration. In the event of a disagreement between the Landowner and Holder as to whether or not a use or activity violates Section Three (hereinafter “Arbitration Issue”), the Arbitration Issue will be resolved by a committee made up of three (3) individuals who have reasonable experience with conservation easements and land use of similar properties. One individual will be selected by the Landowner, one individual will be selected by the Holder, and the third individual will be selected by the two individuals selected by the Landowner and Holder. The three (3) individuals (hereinafter “Committee”) will determine by majority vote the Arbitration Issue. The Committee shall follow the procedural rules of the American Arbitration Association. The decision of the Committee will be binding on the Landowner and Holder.

5.6 Discretionary Consent. Holder’s consent for activities otherwise prohibited or requiring such consent may be given under the following conditions and circumstances: If, owing to unforeseen or changed circumstances, any of the prohibited activities listed in Section Three are deemed desirable by both Landowner and Holder, Landowner may request prior approval from Holder. Such requests for approval shall describe the proposed activity in sufficient detail to allow the Holder to judge the consistency of the proposed activity with the Purpose of this Easement. Holder may give approval only if Holder determines that such activities (i) are consistent with the Purpose of this Easement, and (ii) either enhance or do not impair any significant Conservation Values associated with the Property. Notwithstanding the foregoing, Holder and Landowner have no right or power to agree to any use or activity that would result in the termination or extinguishment of this Easement.

- 5.7 Holder's Remedies. If Holder determines that Landowner is in violation of the terms and conditions of this Easement or that a violation is threatened, Holder shall give written notice to Landowner of such violation and demand corrective action sufficient to cure the violation. Where the violation involves injury to the Protected Property resulting from any use or activity inconsistent with the Purpose of this Easement, the Landowner shall restore the portion of the Protected Property so injured. If Landowner fails to cure the violation (i) within thirty (30) days after receipt of notice from Holder, or (ii) due to circumstances where the violation cannot be reasonably cured within thirty (30) days, by not beginning to cure such violation within the thirty (30) day period and continuing diligently to cure such violation until finally cured, Holder may then bring an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Easement. This includes, but is not limited to enjoining the violation, ex parte as necessary, by temporary or permanent injunction, to recover any damages to which it may be entitled for violation of the terms of this Easement or injury to any Conservation Values protected by this Easement, including, but not limited to damages for the loss of scenic, aesthetic, or environmental values, and to require the restoration of the Protected Property to the condition that existed prior to any such injury. Without limiting Landowner's liability therefore, Holder, in its sole discretion, may apply any damages recovered to the cost of undertaking any corrective action on the Protected Property. If Holder, in its sole discretion, determines that circumstances require immediate action to prevent or mitigate significant damage to the Conservation Values of the Protected Property, Holder may pursue its remedies under this section without prior notice to the Landowner or without waiting for the period provided for cure to expire. Holder's rights under this section apply equally in the event of either actual or threatened violations of the terms and conditions of this Easement, and the Landowner agrees that if Holder's remedies at law are inadequate, that Holder shall be entitled to injunctive relief described in this section, both prohibitive and mandatory in addition to such other relief to which Holder may be entitled, including specific performance of the terms of this Easement, without necessity of proving either actual damages or the inadequacy of otherwise available legal remedies. Holder's remedies described in this section shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.
- 5.8 Holder Discretion Forbearance by Holder to exercise its rights under this Easement in the event of any breach of any term of this Easement by Landowner shall not be deemed to be waived by Holder under any circumstances or at any time. No delay or omission by Holder in the exercise of any right or remedy upon any breach by Landowner shall impair such right or remedy or be construed as a waiver.
- 5.9 Acts Beyond Landowner's Control. Nothing contained in this Easement shall be construed to entitle Holder to bring any action against Landowner for any injury to or change in the Protected Property resulting from causes beyond Landowner's control, including, without limitation, fire, flood, storm and earth movement, or from any prudent action taken by Landowner under emergency conditions to prevent, abate, or mitigate significant injury to the Protected Property resulting from such causes.
- 5.10 Acts of Third Parties. Nothing contained in this Conservation Easement shall be construed to entitle Holder to bring any action against Landowner for any injury to or change in the

Protected Property resulting from (a) acts of third parties legally authorized to act by recorded instrument or other legally established rights to which this Easement is subject or (b) the wrongful acts of third parties other than Landowner's agents, employees, invitees or contractors (provided Landowner has taken reasonable actions to prevent such third parties from trespassing and from causing harm to the Property and has not authorized, consented to or participated in the acts of such third parties). Landowner shall notify Holder of any act or occurrence that would adversely affect or interfere with the Conservation Purpose, whether caused by Landowner's acts or omissions or by a third party or parties. In the event of a violation of this Conservation Easement caused by the wrongful acts of a third party, Landowner shall cooperate fully with Holder in enforcement of this Conservation Easement, including but not limited to: gathering facts and information relevant to the violation; assigning its right of action to the Holder; joining in any claim or legal action; and/or appointing the Holder as its attorney-in-fact for purposes of enforcement, all at the election of the Holder. In the event that such third party acts interfere with Conservation Purpose and/or Conservation Values of this Conservation Easement, Landowner and Holder will work together to identify restoration or rehabilitation activities and develop a restoration plan. This Subsection shall not be construed to relieve Landowner of the obligation to clean up garbage or materials dumped on the Property by third parties, to take all reasonable actions to prevent violations of the Conservation Easement by third parties, or to otherwise maintain the Property in a condition consistent with the Purpose of this Conservation Easement. Nothing in sub-paragraph (b) of this Subsection shall prohibit Holder from bringing an action against Landowner resulting from Landowner's failure to take reasonable actions to prevent violations of the Conservation Easement by third parties or from Landowner's authorization, consent, or participation in the wrongful acts of third parties resulting in violations of the Conservation Easement.

5.11 Waiver of Certain Defenses. The failure or delay of the Holder, for any reason whatsoever, to discover a violation or initiate an action to enforce this Conservation Easement shall not constitute a waiver or estoppel of its rights to do so at a later time. To the extent that any defense available to Landowner pursuant to the Tennessee Code Annotated [TCA §28-3-105(1); §28-3-109; or §28-3-110(2)] applies to enforcement of this Conservation Easement, Landowner waives that defense. Landowner hereby waives any defense of laches, estoppels or prescription with regard to the enforcement of all other terms of this Conservation Easement.

5.12 Costs of Enforcement. Any reasonable costs incurred by the Holder in enforcing the terms and conditions of this Easement against Landowner, including without limitation, costs of suit and attorney's fees, and any costs of restoration necessitated by Landowner's violation of the terms of this Easement shall be borne by Landowner. If Landowner prevails in any action to enforce the terms of this Easement, Landowner's costs of suit, including without limitation attorney's fees, shall be borne by Holder. Holder, its successors or assigns, does not waive or forfeit the right to act as may be necessary to ensure compliance with this Easement by any prior failure to act. The rights hereby granted will be in addition to, and not in limitation of, any other rights and remedies available to Holder for enforcement of this Easement.

- 5.13 Limited Warranty of Title. Landowner hereby warrants and represents that the Landowner is seized of the Protected Property in fee simple and has the right to grant and convey this Easement, and that the Protected Property is free and clear of any and all encumbrances established by persons claiming by, through, or under Landowner, but not otherwise.
- 5.14 No Forfeiture. Nothing contained herein shall result in a forfeiture or reversion of the Landowner's title in any respect.
- 5.15 Controlling Law. The laws of the State of Tennessee shall govern the interpretation and performance of this Easement.
- 5.16 Severability. In the event any provision of this Easement is determined by the appropriate court to be void and unenforceable, all remaining terms will remain valid and binding.
- 5.17 Liberal Construction. Any general rule of construction to the contrary notwithstanding, this Easement shall be liberally construed in favor of the grant to affect the Purpose of this Easement and the policy and purpose of the Act (TCA 66-9-301). If any provision in this instrument is found to be ambiguous, an interpretation consistent with the Purpose of this Easement that would render the provision valid shall be favored over any interpretation that would render it invalid.
- 5.18 Perpetuity. The burdens of this Easement will run with the Protected Property and will be enforceable against the Landowner and all future owners in perpetuity during the period of such ownership.
- 5.19 Entire Agreement. This instrument sets forth the entire agreement of the parties with respect to the Easement and supersedes all prior discussions, negotiations, understandings, or agreements relating to the Easement, all of which are merged herein. No alteration or variation of this instrument shall be valid or binding unless contained in an amendment that complies with Section 5.2.
- 5.20 Counterparts. This Easement may be executed in multiple counterparts.
- 5.21 Filing. Holder shall file this instrument and any amendment in the official land records as soon as is practicable after all signatures have been obtained and the Holder may re-file it and any amendment to the Easement at any time as may be required to preserve its rights in this Easement.
- 5.22 Captions, Recitals and Exhibits. The captions herein have been inserted solely for convenience of reference, are not a part of this Conservation Easement, and shall have no effect upon its construction or interpretation. The Recitals set forth above and all Exhibits referred to in this Conservation Easement are an integral part of this Conservation Easement and are incorporated herein.
- 5.23 Acceptance. As attested by the signature of its authorized representative, Holder hereby accepts without reservation the rights and responsibilities conveyed by this Conservation Easement.

TO HAVE AND TO HOLD this Easement together with all and singular the appurtenances and privileges belonging or in any way pertaining thereto, either in law or in equity, either in possession or expectancy, for the proper use and benefit of the Holder, its successors and assigns, forever.

IN WITNESS WHEREOF, the Landowner and Holder have executed this Agreement as of the day, month and year first above written.

LANDOWNER:

THE NATURE CONSERVANCY



Patrick Naehu
Senior Dispositions Manager

STATE OF VIRGINIA)
COUNTY OF ALLEGANY)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared Patrick Naehu, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be the Senior Dispositions Manager of The Nature Conservancy, the within named bargainer, a Washington, D.C. not-for-profit corporation, and that they, as such Senior Dispositions Manager, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by themselves as Senior Dispositions Manager.

Witness my hand and seal on this the 28TH day of SEPTEMBER, 2022.


Notary Public

My Commission Expires: 12.31.2026



COUNTERPART SIGNATURE PAGE TO
DEED OF CONSERVATION EASEMENT

HOLDER:

TENNGREEN LAND CONSERVANCY

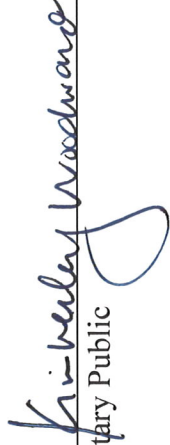


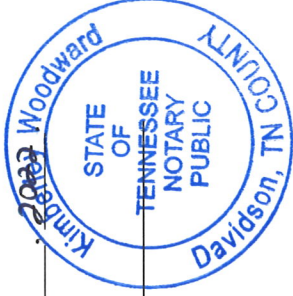
Alice Hudson
Interim Executive Director

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared Alice Hudson, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be the Interim Executive Director of TennGreen Land Conservancy, the within named bargainer, a Tennessee not-for-profit corporation, and that they, as such Interim Executive Director, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by themselves as Interim Executive Director.

Witness my hand and seal on this the 4th day of October


Notary Public



My Commission Expires: July 6, 2026

STATE OF TENNESSEE

COUNTY OF Davidson

The actual consideration for this transfer is \$ 0


Affiant


Notary Public



My Commission Expires July 6, 2026

EXHIBIT A



DESCRIPTION OF A 319.32 ACRE TRACT

TRACT 5

FOR THE NATURE CONSERVANCY

A tract or parcel of land, lying and being situated in the 2nd civil district of Hardin County, Tennessee, being a portion of the property conveyed to The Nature Conservancy by deed recorded in Record Book 736, Page 253, in the Registers Office of said county (R.O.H.C.) and being more particularly described as follows:

BEGINNING on an Iron Rod Found, being an interior corner of a tract conveyed to Ross Forest Partnership by deed recorded in Record Book 210, Page 661 (R.O.H.C.), the southwest corner of the tract of which the herein described tract is a part and the southwest corner of the herein described tract;

RUNS THENCE along and generally with a Painted Line, being a common boundary with said Ross Forest Partnership tract as follows:

N 07° 02' 40" E, a distance of 1,560.92 feet, to an Iron Rod Found,

N 82° 57' 20" W, a distance of 133.69 feet, to an Iron Rod Found,

N 07° 14' 43" E, a distance of 1,197.06 feet, to an Iron Rod Found, being the northeast corner of said Ross Forest Partnership tract, the southeast corner of a tract conveyed to Donna Holloway, Greg Franks, Stacy Franks and Leta Bingham by deed recorded in Record Book 690, Page 735 (R.O.H.C.) and a point in the west boundary of the herein described tract;

RUNS THENCE N 07° 14' 43" E, a distance of 2,527.81 feet, along and generally with a Painted Fence Line, a portion of the way, being the east boundary of said Holloway tract and the west boundary of the herein described tract, to a Rock Found, being an exterior corner of said Holloway tract, a point in the south boundary of the remainder of the tract of which the herein described tract is a part and the northwest corner of the herein described tract;

RUNS THENCE N 81° 49' 35" E, a distance of 738.55 feet, along and with a severance line, being the north boundary of the herein described tract, to a point, in the centerline of Turkey Creek, being an interior corner of the remainder of the tract of which the herein described tract is a part and an exterior corner of the herein described tract;

RUNS THENCE along and generally with said creek, being a severance line and the north boundary of the herein described tract as follows:

S 42° 41' 58" E, a distance of 381.76 feet,

S 65° 35' 48" E, a distance of 238.25 feet,

S 35° 27' 30" E, a distance of 359.11 feet,

S 50° 22' 23" E, a distance of 87.39 feet,

S 68° 45' 11" E, a distance of 217.05 feet,

N 89° 56' 10" E, a distance of 104.88 feet,

S 67° 40' 16" E, a distance of 108.17 feet,

S 14° 45' 00" E, a distance of 349.17 feet,
N 78° 09' 17" E, a distance of 124.30 feet,
N 82° 00' 53" E, a distance of 165.57 feet,
S 86° 08' 51" E, a distance of 98.44 feet.

N 51° 57' 12" E, a distance of 48.82 feet, to a point, in the centerline of said Creek, being an interior corner of the remainder of the tract of which the herein described tract is a part and an exterior corner of the herein described tract;

RUNS THENCE S 84° 05' 56" E, a distance of 273.65 feet, along and with a severance line, being the north boundary of the herein described tract, to an Iron Rod Found, being an interior corner of the remainder of the tract of which the herein described tract is a part and an exterior corner of the herein described tract;

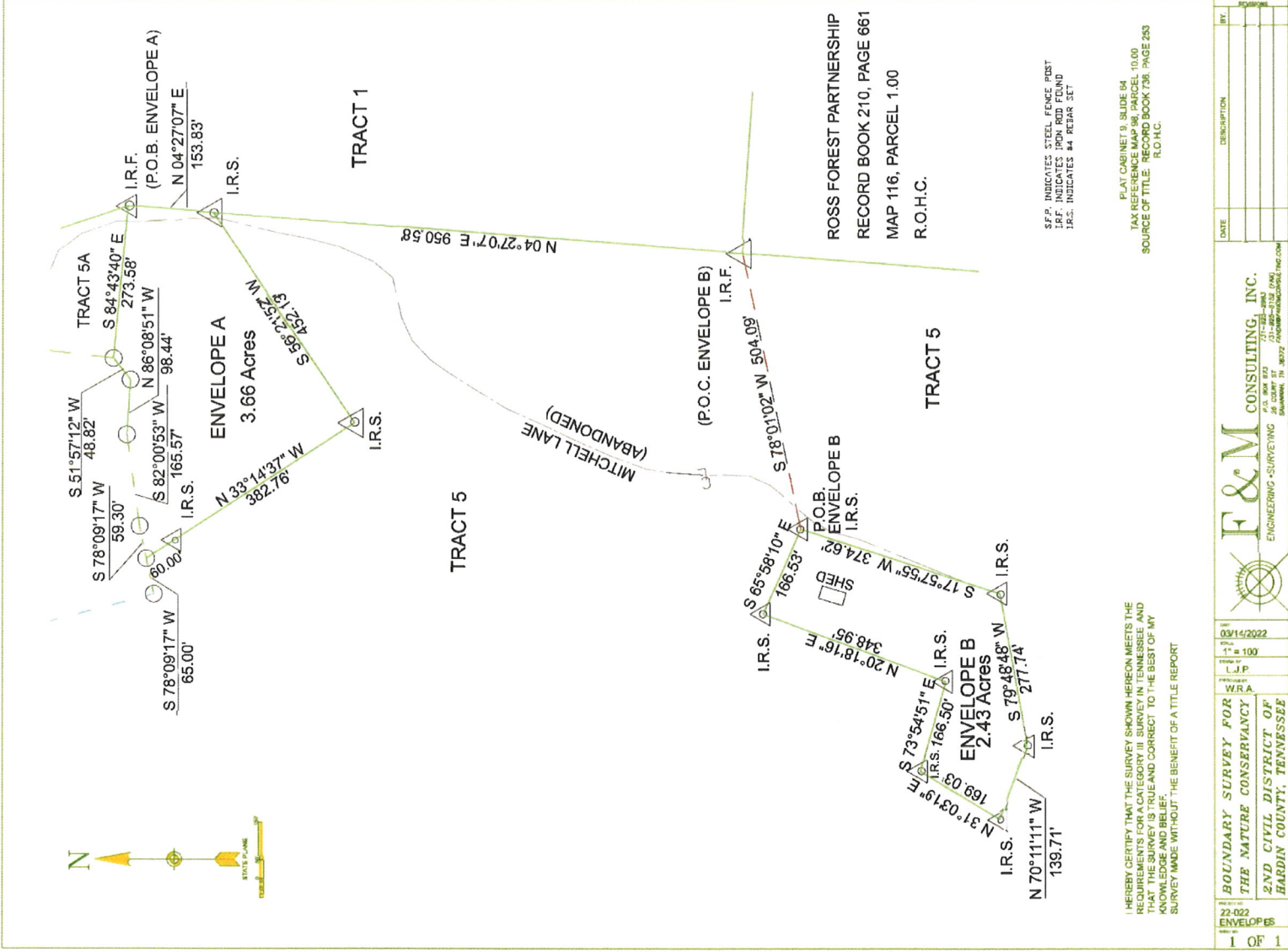
RUNS THENCE S 04° 27' 07" W a distance of 1,101.41 feet, along and with a severance line, being the east boundary of the herein described tract, to an Iron Rod Found, being a northwest corner of the aforementioned Ross Forest Partnership tract, the southwest corner of the remainder of the tract of which the herein described tract is a part and a point in the east boundary of the herein described tract;

RUNS THENCE S 04° 27' 07" W, a distance of 3,292.62 feet, along and generally with a Painted Line, being the west boundary of said Ross Forest Partnership tract and the east boundary of the herein described tract, to an Iron Rod Found, being an interior corner of said Ross Forest Partnership tract and the southeast corner of the herein described tract;

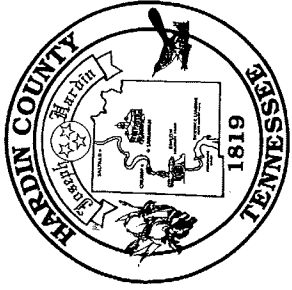
RUNS THENCE N 86° 52' 58" W, a distance of 2,864.82 feet, along and generally with a Painted Line, being the north boundary of said Ross Forest Partnership tract and the south boundary of the herein described tract, to the POINT OF BEGINNING, containing 319.32 acres of land, more or less.

And being all of Tract 5 as shown on the attached survey entitled *Boundary Survey For The Nature Conservancy*, dated 2/11/2022.

EXHIBIT B



Julie Gail Adkisson, Register
Hardin County, Tennessee
Instrument #: 164787
Recorded
10/5/2022 at 11:17 AM
State: 0.00
Clerk: 0.00
Other: 2.00
Total: 112.00
PGS 573-594
811



Julie Gail Adkisson, Register
Hardin County Tennessee

OFFICIAL ORIGINAL RECEIPT

Receipt Number: 156475
Receipt Date: 10/5/2022
Received By: TDickerson
Cash Drawer: DEEWRK2

Transaction Fee Detail

Instr #	Inst. Type/Rec. Date & Time	Recording Reference	# Pgs Recorded	Amount	Description	Amount
164787	Easement 10/5/2022 11:17:00AM	RECORD 811-573	22	\$112.00	Recording Fee	\$110.00
	NATURE CONSERVANCY/TENNGREEN LAND CONSERVANCY				EDP Fee	\$2.00
AMOUNT DUE:						\$112.00

Payment Information

Type of Payment	Reference	Payor	Auth	Amount
Check	8652	TENNGREEN LAND CONSERVANCY		\$112.00
AMOUNT PAID:				\$112.00
BALANCE DUE:				\$0.00

If Paid By Check, This Receipt Is Not Valid Until Check Is Paid By Bank And Documents Are Certified.