

CONDITIONS

FATIC-200P
ALTA 2006 COMMITMENT (6/17/06)

TITLE INSURANCE COMMITMENT



ISSUED BY

First American Title Insurance Company

AGREEMENT TO ISSUE POLICY

We agree to issue policy to you according to the terms of the Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A.

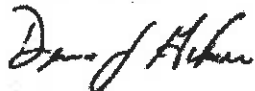
If the Requirements shown in this Commitment have not been met within six months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under this Commitment is limited by the following:

- The Provisions in Schedule A.
- The Requirements in Schedule B-1.
- The Exceptions in Schedule B-2.
- The Conditions on the other side of this page.

This Commitment is not valid without SCHEDULE A and Sections 1 and 2 of SCHEDULE B.

First American Title Insurance Company



Dennis J. Gibson
President



Jeffrey S. Robinson
Secretary

First American Title Insurance Company

1. DEFINITIONS

(a) "Mortgage" means mortgage, deed of trust or other security instrument. (b) "Public Records" means title records that give constructive notice of matters affecting your title according to the state statutes where your land is located.

2. LATER DEFECTS

The Exceptions in Schedule B - Section 2 may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attach between the Commitment Date and the date on which all of the Requirements of Schedule B - Section 1 are met. We shall have no liability to you because of this amendment.

3. EXISTING DEFECTS

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

4. LIMITATION OF OUR LIABILITY

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying on this Commitment when you acted in good faith to:

Comply with the Requirements shown in Schedule B - Section 1

Or

Eliminate, with our written consent, any Exceptions shown in Schedule B - Section 2.

We shall not be liable for more than the Policy Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

5. CLAIMS MUST BE BASED ON THIS COMMITMENT

Any claim, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this Commitment and is subject to its terms.

First American Title Insurance Company



First American

COMMITMENT INFORMATION SHEET

The Title Insurance Commitment is a legal contract between you and the Company. It is issued to show the basis on which we will issue a Title Insurance Policy to you. The Policy will insure you against certain risks to the land title, subject to the limitations shown in the Policy.

The Company will give you a sample of the Policy form, if you ask.

The Policy contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or you as the exclusive remedy of the parties. You may review a copy of the arbitration rules at www.alta.org.

The Commitment is based on the land title as of the Commitment Date. Any changes in the land title or the transaction may affect the Commitment and the Policy.

The Commitment is subject to its Requirements, Exceptions and Conditions.

THIS INFORMATION IS NOT PART OF THE TITLE INSURANCE COMMITMENT. YOU SHOULD READ THE COMMITMENT VERY CAREFULLY.

If you have any questions about the commitment, contact:

FIRST AMERICAN TITLE INSURANCE COMPANY
1 First American Way
Santa Ana, California 92707

or

The office which is issued this Commitment

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First American Title Insurance Company

SCHEDULE A

Issuing Office File No: 1611253

1. Commitment Date: 11/28/16 at 10:00 a.m.

2. Policy (or Policies) to be issued:
 - (a) Owner's Policy (Identify policy type below) Policy Amount **\$1,200,000.00**
ALTA Owners Policy (6-17-2006)
Proposed
Insured:

 - ROAN CREEK HOLDINGS, LLC**
 - (b) Loan Policy (Identify policy type below) Policy Amount \$ **0.00**
ALTA Loan Policy (6-17-2006)
Proposed **To Be Determined, its successors and/or assigns as their**
Insured: **interests may appear as defined in the Conditions of this**
policy.

 - (c) Other Policy (Identify policy type below) Policy Amount \$
Proposed
Insured:

3. A Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by:

4. The land referred to in this Commitment is described as follows:

See Attached Schedule A Continued



Ross & Barlow, Attorneys
Authorized Countersignature

THIS COMMITMENT IS FURNISHED BY FIRST AMERICAN TITLE INSURANCE COMPANY OR ITS POLICY ISSUING AGENT SOLELY FOR THE ISSUANCE OF A POLICY OR POLICIES OF TITLE INSURANCE OF FIRST AMERICAN TITLE INSURANCE COMPANY. THIS COMMITMENT IS NOT AN ABSTRACT OR AN OPINION OF TITLE. LIABILITY UNDER THIS COMMITMENT IS DEFINED BY AND LIMITED TO THE TERMS AND CONDITIONS OF THIS COMMITMENT AND THE TITLE INSURANCE POLICY TO BE ISSUED. PERSONS OR ENTITIES NOT LISTED ABOVE AS PROPOSED INSURED ARE NOT ENTITLED TO RELY UPON THIS COMMITMENT FOR ANY PURPOSE.

First American Title Insurance Company

SCHEDULE A (Continued)

Issuing Office File No.: 1611253

Property lying and being in the 2nd Civil District of Perry County, Tennessee, conveyed to **D & J General Partnership**, a Tennessee general partnership, taking a 30% undivided interest, the **Patsy Temple Waters Family Limited Partnership**, a Tennessee limited partnership, taking a 20% undivided interest, and **C. Paul Harrison**, an individual residing in Knox County, Tennessee, taking a 50% undivided interest by Special Warranty Deed of Michael D. Martin and wife Marion P. Martin dated April 4, 2006, recorded in Deed Book No. D-1, page 666, Register's Office of Perry County, Tennessee, and described as follows:

PROPERTY DESCRIPTION

CUMBERLAND SURVEY

Being a parcel of land in the Second Civil District of Perry County, Tennessee, a portion of the Michael D. Martin and Marion P. Martin 3102.83 acre Tract C of Group 1-40 as recorded in deed book X-27 page 463 , bounded on the east by Martin, south by Gray, Clayton, and Breaux, west by Breaux and Grimsley, north by Roan Creek Road , Austein, Tingler, Figley, Porter, Moore, Lunati, Carlton, Davis, Goodwin, Howell, Ball, Botkin, Ritch, and Dabbs, being more particularly described as follows:

Beginning at a point in the center of Roan Creek Road at the northeast corner of the tract herein described, lying S07 39'20"W 386.0 feet from an iron rod at a painted rock on the Military Line at the northeast corner of Martin's 3102.83 acre tract, same being the northwest corner of a 6552 acre tract and the southwest corner of a 6000 acre tract; thence,

Leaving the road along the original easterly line of the 3102.83 acre tract with the easterly line of Martin's 6552 acre tract S07 39'20"W passing through an iron rod at 50.0 feet, in all 2577.45 feet to an iron rod on the south side of a ridge road ; continuing with Martin S07 57' 15" W 3454.50 feet to an iron rod at an existing rock pile; thence,

Leaving Martin along the northerly line of Curl as recorded in deed book A-4 page 110 N82 15'30"W passing an iron post at 1269 feet and continuing with Edwards as recorded in deed book A-4 page 116, in all 2086.00 feet to an iron rod in a hollow; thence,

Along the northerly line of Curl, Depriest, and Edwards as recorded in deed book A-4 page 107 N82 07'30"W passing a fence corner at 410 feet and continuing with Bell as recorded in deed book Q-20 page 762 , in all 1717.85 feet to an iron rod; thence,

Along the northerly line of Rainey as recorded in deed book U-24 page 447 N81 33'30"W 501.85 feet to an iron rod; thence,

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Along the northerly line of Gray as recorded in deed book W-26 page 866 N82 16'50"W and Clayton as recorded in deed book L-145 page 302 N82 16'50"W 1725.80 feet to an iron rod at a painted rock; thence,

Along the easterly line of Breaux as recorded in deed book Z-29 page 1899 N08 06'21"E passing through an iron rod at 1658.80 feet , in all 1685.29 feet to a point in the center of a ridge road and 30-foot ingress-egress Easement; thence,

Continuing with Breaux along the center of the 30-foot Easement as originally surveyed by Advantage Land Surveying , D. R. Acheson , RLS # 1867 dated August 2, 2002 the following seventy-nine calls:

S42 35'40"W 98.16 feet; S23 06'50"W 48.63 feet ; S08 25'37"W 183.35 feet;
S19 39'13"W 205.74 feet ; S49 40'12"W 149.48 feet; S82 30'55"W 150.31 feet;
N64 39'58"W 147.38 feet; N61 17'52"W 145.99 feet ; N78 18'40"W 69.76 feet;
S78 14'58"W 86.59 feet; S59'03'36"W 234.42 feet; S84 01'51"W 129.26 feet;
N73 12'44"W 75.17 feet; N65 55'00"W 90.56 feet; N76 16'41"W 53.14 feet;
N76 31'28"W 20.94 feet; N64 31'33"W 228.11 feet ; N85 42'46"W 66.99 feet;
S69 55'34"W 178.90 feet; S55 26'42"W 213.77 feet; S63 50'42"W 114.95 feet;
S70 36'11"W 46.74 feet; N89 10'44"W 209.54 feet; N61 30'36" W 116.21 feet;
N58 18'23"W 179.05 feet; N57 15' 32"W 152.06 feet; N81 07'11"W 107.63 feet;
N70 58'38"W 69.64 feet; N65 22'58"W 234.68 feet; N53 50'02"W 69.32 feet;
N62 48'38"W 209.34 feet; N47 52'35"W 157.51 feet; N75 20'34"W 121.09 feet;
N63 22'27"W 276.69 feet; N42 42'21"W 76.71 feet; N37 48'48"W 200.79 feet;
N51 39'23"W 193.78 feet; N29 13'09"W 386.44 feet ; N34 31'13"W 227.85 feet;
N19 43'00"W 209.87 feet; N04 39'29"E 206.14 feet; N04 49'20"W 92.25 feet;
N18 59'14"W 69.75 feet; N38 17'25"W 96.51 feet; N53 44'19"W 74.83 feet;
N49 35'39"W 159.58 feet; N35 22'27"E 75.15 feet; N69 48'34"E 51.67 feet;
N47 48'30"E 133.89 feet; N10 09'08"E 47.95 feet; N22 06'37"W 101.71 feet;
N37 19'10"W 151.91 feet; N23 35'42"W 103.53 feet; N36 47'46"W 153.95 feet;
N32 57'15"W 140.27 feet; N16 22'23"W 44.30 feet; N10 15'27"W 409.47 feet;
N28 02'55"W 153.36 feet; N12 08'39"W 26.05 feet; N06 55'51"W 79.16 feet;
N05 16'17"E 289.39 feet; N40 23'44"E 26.17 feet; N59 23'44"E 98.22 feet;
N40 44'25"E 65.92 feet; N48 13'44"E 52.21 feet; N65 10'25"E 84.56 feet;
N52 15'36"E 227.72 feet; N66 06'01"E 35.20 feet; N83 39'36"E 142.23 feet;
N60 45'19"E 116.08 feet; N21 31'48"E 39.29 feet; N01 24'43"W 105.23 feet;
N19 07'59"E 41.50 feet; N48 33'56"E 159.50 feet; N24 59'04"E 166.65 feet;
N15 13'17"E 105.50 feet; N38 03'46"E 90.85 feet; N29 05'10"E 90.18 feet;
N48 57'33"E 127.89 feet; thence,

Continuing with Breaux and leaving the Easement N41 09' W passing through an iron rod at 15.0 feet, in all 203.50 feet to an iron rod at a painted stone in a small hollow with a four-inch hickory pointer at the southeast corner of Grimsley as recorded in deed book O-18 page 371; thence,

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Along painted lines with Grimsley N07 39'E 1791.55 feet to an iron rod; S76 00'E 135.00 feet to an iron rod; N13 50'E 630.00 feet to an iron rod; N11 35'E passing through an iron rod at a 16'' cedar at 463 feet, in all 533.00 feet to a point in the center of Roan Creek Road; thence,

Along the center of a Roan Creek Road with a curve to the left having a radius of 1401.57 feet, length of 169.60 feet, and chord of S65 15'E 169.50 feet ; S68 43'E 175.00 feet; with a curve to the left having a radius of 896.10 feet , length of 152.88 feet, and chord of S73 36'E 152.70 feet; with a curve to the left having radius of 523.72 feet, length of 134.37 feet, and chord of S85 50'E 134.00 feet; thence,

Leaving the road along the westerly line of Austein as recorded in deed book P-19 page 46 S07 15'W passing through an iron rod at 25.0 feet, in all 680.00 feet to an iron rod on the north side of Roan Creek; continuing with Austein S63 23'E crossing Roan Creek 407.68 feet to point in a branch; thence,

Up the center of the branch with its meanders and the southerly lines of Tingler as recorded in deed book W-25 page 551 S39 15'E 240.30 feet; S02 44'E 50.95 feet; S82 27'E 130.96 feet; S08 19'E 92.47 feet; thence.

Leaving the branch S83 14'30"E passing through an iron rod in concrete at 43.57 feet, and continuing along the painted line with Figley, Porter, Moore, Lunati, and Carlton, in all 2832.22 feet to an iron rod in a painted rock pile; thence,

Along the painted line with Davis as recorded in deed book F-8 page 690 S04 44'00"W 1537.50 feet to an iron rod at a painted stone; S84 53'E 1015.00 feet to a 14" white oak in a small hollow; thence,

Along the southerly painted line of Goodwin as recorded in deed book O-16 page 684 S83 47'E 436.00 feet to an iron rod; continuing with Goodwin as recorded in deed book Y-127 page 171 S85 25'E 511.50 feet to an iron rod; thence,

Along the southerly lines of Howell and Ball S83 31'E 241.00 feet to a twin mountain oak; thence,

Continuing with the painted line and the southerly lines of Ball, Botkin, Ritch, and Dabbs S84 41'30"E passing an 8" mountain oak at Ball's southeast corner at 416 feet and two oaks at Dabbs' southwest corner at 722 feet, and iron rod at 3787.0 feet, in all 3817.00 feet to a point in the center of Roan Creek Road; thence

Along the center of Roan Creek Road with a curve to the right having a radius of 2540.68 feet, length of 153.72 feet, and chord of S53 44'E 153.70 feet ; S34 00'E 250.00 feet; with a curve to the left having a radius of 847.55 feet, length of 104.03 feet, and chord of S37 31'E 103.96 feet to the beginning, containing 1630.62 acres, more or less, according to a survey by Boyd B. Gibbs, RLS #1598, 106 South Public Square , Centerville, Tennessee, dated March 28, 2004.

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LESS AND EXCEPT

TRACT ONE: Being a parcel of land located in the 2nd Civil District of Perry County, Tennessee, a portion of the D & J General Partners, the Patsy Temple Waters Family Limited Partnership and C. Paul Harrison 1630.62 acre tract as recorded in Deed Book D-1, pages 666 and 695, both recorded in the Register's Office, Perry County, Tennessee, bounded on the North by Moore, Figley, Porter, Lunati and Carlton; East and South by the 25.00 acre Tract Two, West by the parent tract, served by a 50-foot ingress-egress easement to Roan Creek Road and being more particularly bounded and described as shown on the Tax Books as a portion of Map 027, Parcel 001.0.

Beginning at an iron rod in concrete on the original Northerly boundary of the 1630.62 acre tract at the Southeast corner of Tingler as recorded in Deed Book W-25, page 551, Register's Office, Perry County, Tennessee and Southwest corner of Moore as recorded in Deed Book X-27, page 995, Register's Office Perry County, Tennessee; thence along the original Northerly boundary with Moore, Figley, Porter, Ltinati and Carlton South 83 deg. 14 min. 30 sec. East 2036.00 feet to an iron rod; thence along new division lines severing the parent tract South 06 deg. 45 min. 30 sec. West 100.00 feet to an iron rod; South 62 deg. 57 min. 35 sec. West 1584.40 feet to an iron rod in the center of a 50-foot easement at the West edge of the branch; thence continuing along new division lines with the center of the easement North 32 deg. 03 min. West 266.15. feet; North 08 deg. 02 min. West 118.80 feet, North 18 deg. 55 min. East 82.70 feet; North 35 deg. 30 min. West 148.65 feet; North 64 deg. 38 min. West 321.25 feet; North 22 deg. 30 min; West 105.35 feet; North 37 deg. 20 min. West 106.00 feet; North 41 deg. 40 min. West 83.30 feet; thence leaving the easement and continuing along a new division line North 26 deg. 56 min. East through an iron rod at 25.0 feet, in all 151.75 feet to the beginning, containing 25.00 acres, more or less, according to a survey by Boyd B. Gibbs, RLS #1598, 104 South Public Square, Centerville, Tennessee, dated July 31, 2006.

Being the property conveyed by D & J General Partnership, Patsy Temple Waters Family Limited Partnership and C. Paul Harrison to Eugene Anthony and Wife Sheila C. Anthony by deed dated August 18, 2006 and recorded in Deed Book D-2, page 513, Register's Office, Perry County, Tennessee.

AND LESS AND EXCEPT

TRACT TWO: Being a parcel of land located in the 2nd Civil District of Perry County, Tennessee, a portion of the D & J General Partners, the Patsy Temple Waters Family Limited Partnership and C. Paul Harrison 1630.62 acre tract as recorded in Deed Book D-1, pages 666 and 695, both recorded in the Register's Office, Perry County, Tennessee, bounded on the North by Burns', Tract Two, East by Davis and the parent tract, South and West by the parent tract, served by a 50-foot ingress-egress Easement to Roan Creek Road and being more particularly bounded and described as shown on the Tax Books as a portion of Map 027, Parcel 001.01.

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Beginning at an iron rod at a painted rock pile on the original Northerly boundary of the 1630.62 acre tract at the Southeast corner of Carlton as recorded in Deed Book R-21, pg 325, Register's Office, Perry County, Tennessee; thence along the original Easterly boundary with Davis as recorded, in Deed Book F8, page 690 Register's Office, Perry County, Tennessee South 04 deg. 44 min West 105.00 feet to an iron rod; thence along new division lines severing the parent tract South 60 deg. 43 min. 30 sec. West 2317.70 .feet to an iron rod at a 10 inch maple on the North bank of the branch; North 45 deg. 27 min. West 287.35 feet to an iron rod at a 16 inch cherry on the South bank of the branch; North 19 deg. 35 min. East 86.30 feet to an iron rod at an 18 inch sycamore on the South side of the branch; North 01 deg. 52 min. West 229.35 feet to an iron rod in the center of an easement road on the West edge of the branch, being the Easterly end of a 50-foot easement to Roan Creek Road; thence continuing along new division lines with the 25.00 acre Tract One North 62 deg. 57 min. 35 sec. West 1584.40 feet; North 06 deg. 45 min. 30 sec. East 100.00 feet to an iron rod on the original Northerly boundary; thence along said original line with Lunati and Carlton South 83 deg.14 min. 30 sec. East 796.22 feet to the beginning, containing 25.00 acres, more or less, according to a survey by Boyd B. Gibbs, RLS #1598, 104 South Public Square, Centerville, Tennessee, dated July 31, 2006.

Being the property conveyed by D & J General Partnership, Patsy Temple Waters Family Limited Partnership and C. Paul Harrison to Anthony Burns and wife by deed dated August 18, 2006 and recorded in Deed Book D-2, page 520 Register's Office, Perry County, Tennessee.

AND LESS AND EXCEPT

TRACT THREE: Being a parcel of land located in the 2nd Civil District of Perry County, Tennessee, a portion of the D & J General Partners, the Patsy Temple Waters Family Limited Partnership and C. Paul Harrison 1630.62 acre tract as recorded in Deed Book D-1, pages 666 and 695, both recorded in the Register's Office, Perry County, Tennessee, bounded on the North by Burns', Tract Two, East by Davis and the parent tract, South and West by the parent tract, served by a 50-foot ingress-egress Easement to Roan Creek Road and being more particularly bounded and described as shown on the Tax Books as a portion of Map 027, Parcel 001.01.

Beginning at an iron rod at a planted stone on the original Northerly boundary of the 1630.62 acre tract at the Southwest corner of Davis as recorded in Deed Book F-8, page 690, Register's Office, Perry County, Tennessee; thence along the original Northerly boundary with Davis South 84 deg. 53 min. East 290.00 feet to an iron rod in hollow; thence along new division lines severing the parent tract South 27 deg. 65 min. 45 sec. West 833.35 feet to an iron rod; North 69 deg. 00 min. West 190.00 feet to an iron rod; North 67 deg. 43 min. 30 sec. West 419.55 feet to an iron rod; North 44 deg. 00 min. West 97.00 feet to an iron rod at a 14 inch sycamore on the North side of the branch; North 76 deg. 04 Min. West passing the center of the 50- foot Easement connecting Segment "B" serving the herein described tract at 26.0 feet, in all 162.50 feet to an iron rod; North 56 deg. 55 min. 20 sec. West 473.40 feet to an iron rod; North 46 deg. 58 min. West 76.60 feet to an iron rod at a 24 inch poplar; North 50 deg. 12 min. West passing the center of the 50-foot Easement connection segment "A" at 26.0 feet in all 2680 feet to an iron rod; North 86 deg. 20 min. West 195 85 feet to an iron rod at a 12 inch oak on the South bank of the branch; North 05 deg. 14 min. East 115.15 feet to an iron rod; South 82 deg. 11 min. West 117.80 feet to an iron rod; North 40 deg. 45 min. West 78.25 feet to an iron rod at a 10 inch

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maple on the North side of the branch at the Southeast corner of Burns' 25.00 acre Tract Two as recorded in Deed Book D-2, page 518, Register's Office, Perry County, Tennessee; thence along the Southerly line of Burns North 60 deg. feet to an iron rod on the original boundary with Davis; thence along said original line with Davis South 04 deg. 44 min. West 1396.00 feet to the beginning. containing 50.00 acres, more or less, according to a survey by Boyd B Gibbs, RLS #1598, 104 South Public Square, Centerville, Tennessee, dated May 30, 2007.

Being the property conveyed by D & J General Partnership, Patsy Temple Waters Family Limited Partnership and C. Paul Harrison to the Martha Ann Agee Revocable Living Trust and the Russell Wayne Agee Revocable Living Trust by deed dated June 6, 2007, and recorded in Deed Book D-4, page 388, Register's Office, Perry County, Tennessee.

SCHEDULE B - SECTION 1 REQUIREMENTS

Issuing Office File No.: **1611253**

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Pay all taxes and/or assessments, levied and assessed against the land, which are due and payable.
4. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
5. Documents, satisfactory to us, creating the interest in the land and/or the mortgage to be insured, must be signed, delivered and recorded:
 - a) Quitclaim Deed from D & J General Partnership (a 30% undivided interest) Patsy Temple Waters Family Limited Partnership (a 20% undivided interest) C. Paul Harrison (a 50% undivided interest) to Roan Creek Holdings, LLC must be signed, delivered and recorded.
 - b) Trust Deed from **D & J GENERAL PARTNERSHIP and PATSY TEMPLE WATERS FAMILY LIMITED PARTNERSHIP and C. PAUL HARRISON** to T.

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Mike Estes, Trustee, securing a promissory note to FARM CREDIT SERVICES OF MID-AMERICA, FLCA, dated 4/10/06 and of record in Book 90, page 909 in the Perry County Register's Office must be released.

6. Affidavit executed by current owner(s) of the land described in Schedule A on a form to be supplied by the Company which shall include, but not be limited to, a certification that (1) there are no parties in possession of the land described in Schedule A, other than the current owners; (2) no bankruptcy proceedings in any federal court, federal tax liens, state tax liens and/or judgments have been or are being filed against the owner(s); (3) there are no liens for past due taxes of any nature or any unpaid assessments of any kind; (4) there are no financing statements and no outstanding indebtedness for equipment, appliances or other fixtures attached to the land described in Schedule A; and (5) there are no matters existing, at the time of the delivery of any deed contemplated herein, which would adversely affect the ability of the owner(s) to mortgage or convey the land described in Schedule A.

7. Affidavit executed by current owner(s) of the insured property on a form to be supplied by the Company stating that there have been no improvements to the insured property within the past 1 year which could give rise to a construction lien and that there are no accounts or claims pending and unpaid which could constitute a lien against insured property. The affidavit will also state that affiant has no knowledge of any natural person or legal entity who has or could have a claim of right, interest or lien adverse to the Insured.

8. Execution and delivery of Notice of Availability of Title Insurance to Purchaser/Mortgagor.

Note: Immediately prior to disbursement of the closing proceeds, the search of the public records must be continued from the effective date hereof. The Company reserves the right to raise such further exceptions and requirements as an examination of the information revealed by such search requires, provided, however, that such exceptions or requirements shall not relieve the Company from its liability under this Commitment arising from the matters which would be revealed by such search, to the extent that Company, or its Agent countersigning this Commitment, has disbursed said proceeds.

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SCHEDULE B - SECTION 2 EXCEPTIONS

Issuing Office File No.: **1611253**

Any policy we issue will have the following exceptions, unless they are taken care of to our satisfaction:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrances, violations, variations, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, limestone, clay, rock, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records or are shown in Schedule B.
6. Taxes and assessments for the year 2016 and subsequent years, not yet due and payable.
7. All roads, waterways, easements, and other matters shown and/or noted on the survey by Boyd B. Gibbs, RLS #1598, 106 South Public Square, Centerville, Tennessee, dated March 28, 2004, and his Surveyor's Report dated March 28, 2006.
8. Taxes for the year 2016.
9. Rights of the public and others entitled thereto, if any, in and to the use of that part of the land within the bounds of any street, road, highway, or public thoroughfare.
10. Rights of the public and others entitled thereto, if any, in and to the flow of the waters of any river or creek on the land.

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11. Rights of upper and lower riparian owners to the flow of the waters of any river or creek on the land, free from diminution or pollution.
12. Changes in the boundary of the land resulting from erosion or accretion caused by the flow of any river or creek along any portion of the boundary.
13. Rights of the United States of America, State of Tennessee, and the public generally, if any, to that portion of the property within the normal bounds of navigable waters.
14. The acreage stated in the legal description is for informational purposes only. The quantity of land is not insured. No insurance is afforded as to the acreage or square footage contained in the insured property.
15. Access easement granted by Michael D. Martin and wife to Bill Burnette and wife recorded on February 24, 2005, Book Y28, page 882, Register's Office of Perry County, Tennessee
16. The east half of the 30-foot wide access easement described above that runs 15-feet on either side of and parallel to a portion of the easterly line of the tract herein conveyed, the same being the centerline of a ridge road and the centerline of said access easement
17. Tenant in Common Agreement dated April 4th 2006, recorded in Book D1, page 695, Register's Office of Perry County, Tennessee.
18. Declaration of Easements and Restrictions dated 8/10/06 recorded in Book D2, page 500, Register's Office of Perry County, Tennessee.
19. Liability as to taxes resulting from rollback and/or greenbelt taxes pursuant to the provisions of Tenn Code Ann 67-5-1001, et seq. Green Belt Application dated 1/5/2009 recorded in GBA2, page 299, Register's Office of Perry County, Tennessee.
20. Any loss or damage due to the insufficiency of the legal description as set forth in Schedule "A" hereof.
- 21.

First American Title Insurance Company

Issuing Office File No.: **1611253**

Note: All of the recording information contained herein refers to the Public Records of Shelby County, Tennessee, unless otherwise indicated. Any reference herein to a Book and Page is a reference to the Official Record Books of said county, unless indicated to the contrary.

Notices - Where Sent

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company, Attention: Claims Department, 1 First American Way, Santa Ana, CA 92707.

Service, Quality and Availability

First American Title Insurance Company cares about its customers and their ability to obtain information and service on a convenient, timely and accurate basis. A qualified staff of service representatives is dedicated to serving you. A toll-free number is available for your convenience in obtaining information about coverage and to provide assistance in resolving complaints at 1-800-854-3643. Office hours are from 8:30 a.m. through 5:30 p.m. Monday through Friday.

Privacy Policy

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its *Fair Information Values*, a copy of which can be found on our website at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with which we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's *Fair Information Values*. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

**CONSERVATION EASEMENT
BASELINE DOCUMENTATION REPORT
ROAN CREEK HOLDINGS, LLC
PERRY COUNTY, TENNESSEE
DECEMBER 22, 2016**



Prepared by:
Lead Author
Christopher R. Wilson, *Consulting Biologist*
Conservation Ecology, LLC, Hendersonville, NC

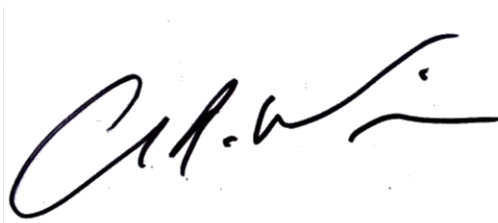
BASELINE DOCUMENTATION REPORT

ROAN CREEK HOLDINGS, LLC

CONSERVATION EASEMENT

Baseline data for Conservation Easement granted by ROAN CREEK HOLDINGS, LLC in Perry County, Tennessee, to Foothills Land Conservancy.

Prepared by:



Christopher R. Wilson, Owner/ Principal
Conservation Ecology, LLC, Hendersonville, NC

Contributing Authors

Meredith Clebsch, Foothills Land Conservancy – supervised development of document

Lloyd Raleigh, Helia Environmental, LLC, Asheville, NC – Conducted botanical and natural community inventory and authored the associated reporting, created photo-documentation, and contributed spatial data for natural community and photo-documentation mapping

(See Preparer Qualifications below)

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Preparers' Qualifications and Contributions

Exhibits

A. Conservation Easement

PROJECT BRIEF

CONSERVATION VALUES

Size: Approximately 1,530.62 acres

Location: Perry County, TN

Elevation: ~460' – 780' above mean sea level

Watersheds: Tennessee River-Toms Creek & Tennessee River-Roan Creek Holdings (HUC_12)

The property contains good quality examples of three natural communities: Central Interior Beech – White Oak Forest, Interior Dry-Mesic White Oak – Hickory Forest, River Birch – Sycamore Small River Floodplain Forest.

The Conservation Area contains suitable habitat for over 10 Greatest Conservation Need species identified in the 2015 Tennessee State Wildlife Action Plan, including Wood Thrush, Louisiana Waterthrush, Yellow-breasted Chat, Prairie Warbler, Timber Rattlesnake, and Eastern Box Turtle.

The Conservation Area lies in close proximity to the Toms Creek conservation easement property held by Foothills Land Conservancy, and other conservations lands managed by the Tennessee Valley Authority and The Land Trust for Tennessee.

The conservation area contains a freshwater emergent wetland and over 6 miles of perennial streams, including tributaries to Roan Creek and the Tennessee River, according to the USGS National Hydrography Dataset. Protection of these streams will minimize sedimentation into important downstream waterways and contribute to improved water quality.

The Nature Conservancy's Resilient Sites for Terrestrial Conservation in the Southeast Region Assessment (2014) ranked the majority of the property as "Above Average" for its resilience to climate change, based on the diversity of microhabitats and climatic gradients available on the property, and habitat connectivity in the landscape, indicating the Conservation Area is a strategic priority for biodiversity conservation in the face of climate change.

Upper elevation portions of the property are visible from Roan Creek Road and protection of the property will maintain undeveloped scenic views for the public.

In addition to riparian stream corridors and other significant ecological features, the property contains important forest lands which will be protected from development and remain operable and available for the production of timber and other wood products.

BACKGROUND INFORMATION

OWNER ACKNOWLEDGEMENT OF CONDITION

This inventory is an accurate representation of the Protected Property at the time of the conveyance of the easement.

12/22/2016

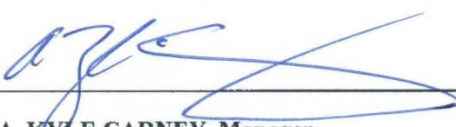
Date

For the Grantors:

ROAN CREEK HOLDINGS, LLC

By its Manager:

SOUTHERN LAND PROTECTORS, LLC

By: 
A. KYLE CARNEY, Manager

For the Grantee:


William C. Clabough, Sr.

Foothills Land Conservancy

OWNER INFORMATION

ROAN CREEK HOLDINGS, LLC

c/o Southern Land Partners
22 Shorter Ave SW
Rome, Georgia 30165-2460
Attn: Michael W. Mathis

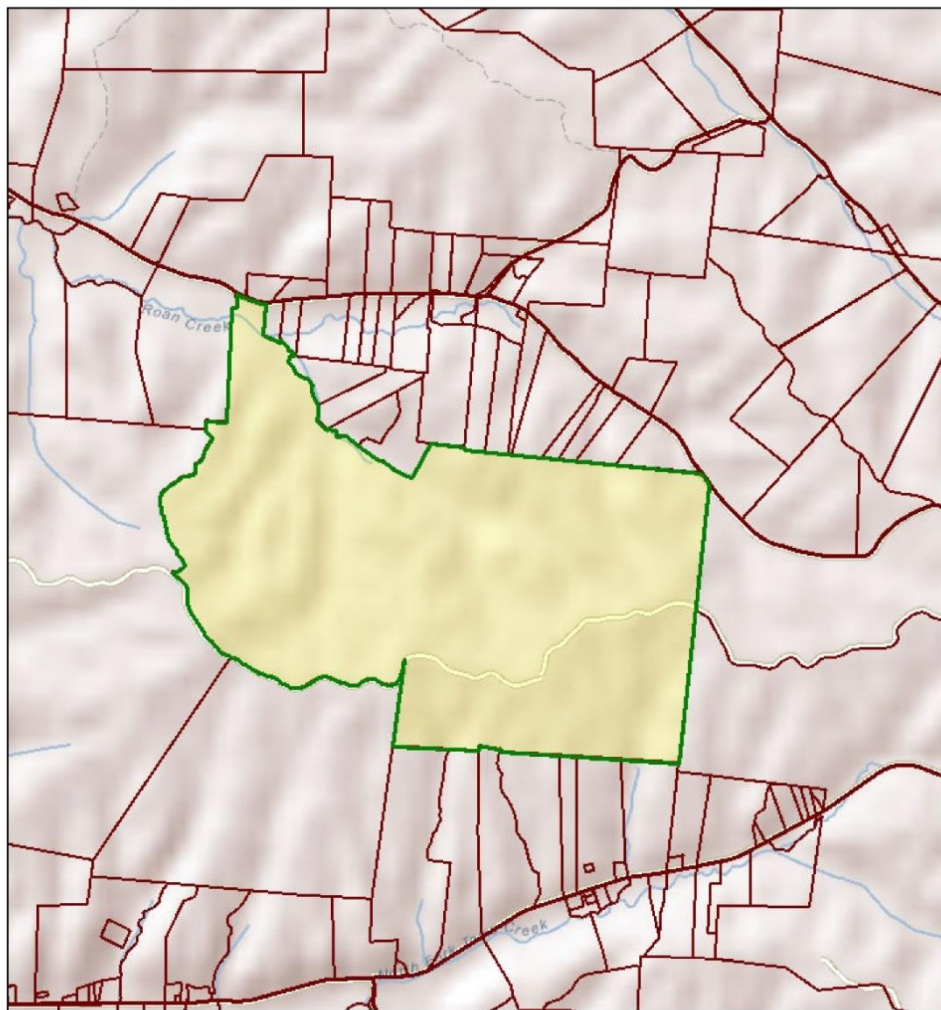
PROPERTY DESCRIPTION

(See Exhibit A Below)

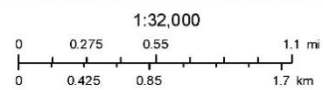
Parcel Map and Property Data

From TN Property Viewer - STS GIS Services - State of Tennessee
(<http://tnmap.tn.gov/assessment/>)

Perry County - Parcel: 027 001.01



November 20, 2016





State of Tennessee **Comptroller of the Treasury**
Real Estate Assessment Data

Home About New Search Return to List

County Number: 068
County Name: PERRY
Tax Year: 2017

Property Owner and Mailing Address

Jan 1 Owner:
 D&J GENERAL PARTNERSHIP
 % JOHN WATERS SUITE S-700
 1111 NORTSHORE DR
 KNOXVILLE, TN 37919

Property Location

Address: ROAN CREEK RD
 Map: 027 Grp: Ctrl Map: 027 Parcel: 001.01 Pl: S/I: 000

Value Information

Reappraisal Year: 2015

Land Mkt Value:	\$1,275,000	Land Use Value:	\$480,000
Improvement Value:	\$0	Improvement Value:	\$0
Total Market Appraisal:	\$1,275,000	Total Use Appraisal:	\$480,000
		Assessment %:	25
		Assessment:	\$120,000

General Information

Class:	12 - FOREST		
City #:	000	City:	
SSD1:	000	SSD2:	000
District:	02	Mkt Area:	Z01
# Bldgs:	0	# Mobile Homes:	0
Utilities - Water / Sewer:	12 - NONE / NONE	Utilities - Electricity:	00 - NONE
Utilities - Gas / Gas Type:	00 - NONE	Zoning:	

Subdivision Data

Subdivision:
 Plat Bk: Plat Pg: Block: Lot:

Additional Description

GBA2/299

Building Information

Extra Features

Sale Information

Sale Date	Price	Book	Page	Vac/Imp	Type Instrument	Qualification
06/10/2006	\$0	D2	500			
04/04/2006	\$0	D1	695			

04/04/2006	\$1,793,682	D1	666	VACANT	WD	L
06/30/2004	\$0	X27	463			

Land Information

Deed Acres: 0.00 Calc Acres: 0.00 Total Land Units: 1,500.00
 Land Type: 62 - WOODLAND 2 Soil Class: P Units: 1,500.00

New Search Return to List View GIS Map for this Parcel

[Glossary of Terms](#)
[Division of Property Assessments Home Page](#)

[How to Search](#)
[Comptroller of the Treasury Home Page](#)

[Fact Sheet](#)
[State of Tennessee Home Page](#)

PURPOSE AND SUMMARY OF CONSERVATION EASEMENT PROVISIONS

It is the purpose of this Easement to assure that the Property will be retained forever in its current natural, scenic, forested, and/or open land condition and to prevent any use of the Property that will impair or interfere with the Conservation Values of the Property, subject only to the terms and provisions set forth herein. Grantor intends that this Easement will allow the use of the Property for such activities that are not inconsistent with the purposes of this Easement, including, without limitation, those involving agricultural and forest management, fire management and control, wildlife habitat improvement, hiking, and other private recreational uses that are not inconsistent with the purposes of this Easement.

Sections 3 and 4 of the Conservation Easement (CE) document contain the major provisions. The CE is attached herein as Exhibit A.

SIGNIFICANCE OF THE PROPERTY

The Foothills Land Conservancy Corporate Mission

The Foothills Land Conservancy is a tax-exempt, non-profit land conservation organization. Article V, Section 1 of the Foothills Land Conservancy Charter of Incorporation states that its purpose and objectives are to “work with public agencies, preservation and conservation-oriented organizations, property owners, and the interested public to encourage the preservation of natural and productive lands which contribute to the unique character and heritage of the foothills of the Great Smoky Mountains. The corporation will work to protect, preserve or enhance the land, water, geological, biological, historical, architectural, archeological, cultural or scenic resources of the foothills area and productive values of such lands in a manner consistent with its purpose and the purposes reflected in Tennessee Code Annotated, Section 64-9-301 et seq. and in conformance with Section 501c(3) of the Internal Revenue Code.” Section 3 further states the Conservancy is “to acquire, through gift, sale or other lawful means, interests in real property as necessary and convenient to protect such characteristics, which may include but are not limited to agricultural productivity, ecological integrity, historic characters, or managed public access.” This easement meets the purpose of the organization by conserving land, watershed, forestry, ecological and historical values.

Tennessee Agricultural, Forestry and Open Space Resource Preservation

Tennessee Code Annotated 67-5-1002 states, “The general assembly finds that: (1) The existence of much agricultural, open space and forest lands is threatened by pressure from urbanization, scattered residential and commercial development, and the system of property taxation (2) The preservation of open space in or near urban areas contributes to: (A) The use, enjoyment and economic value of surrounding residential, commercial, industrial or public lands; (B) The conservation of natural resources, water, air, and wildlife; (C) The planning and preservation of and open condition for the general welfare; (D) A relief from the monotony of continued urban sprawls; and (E) An opportunity for the study and enjoyment of natural areas by urban and suburban resident.” This conservation easement serves the open space, habitat protection, watershed protection, and offset of development pressure needs of the state of Tennessee.

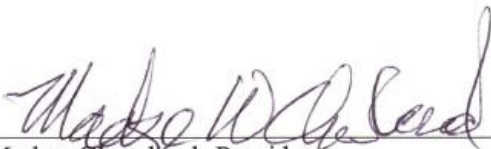
Tennessee Conservation Easement Act of 1981

Tennessee Code Annotated 66-0-302 states, “It is the finding of the general assembly that the protection of the state’s land, water, geological, biological, historical, architectural, archaeological, cultural, and scenic resources is desirable for the purposes of maintaining and preserving the state’s natural and cultural heritage, and for assuring the maintenance of the state’s natural and social diversity and health, and for encouraging the wise management of productive farm and forest land.” This conservation easement is pursuant to that act.

**FOOTHILLS LAND CONSERVANCY BOARD OF DIRECTOR'S
RESOLUTION ACCEPTING CONSERVATION EASEMENT**

Date: _____ 12/8/2016 _____

The Board of Directors of the Foothills Land Conservancy, a private non-profit corporation, hereby authorizes the acceptance of a conservation easement if offered from Roan Creek, LLC, Perry County, Tennessee.



Madge Cleveland, President



Mark Jendrek, Secretary

**MINUTES OF BOARD MEETING AT WHICH THE EASEMENT WAS
ACCEPTED**

(excerpted)

**Minutes of the Meeting of the Board of Directors of the Foothills Land
Conservancy**

December 8, 2016, at the offices of FLC, 373 Ellis Ave., Maryville, TN 37804

Notice of the December 8, 2016 meeting, agenda, and the November 2016 minutes were distributed a week prior to the meeting. The financials were sent on December 7, 2016. The following members were in attendance at the December 8, 2016 meeting: Dan Barnett, Madge Cleveland, Jenny Hines, Wes James, Craig Jarvis, Mark King, David Long, Stan Malone, Billy Minser, Mike Parish, Steve Polte, John Proffitt, Susanna Sutherland and David Zandstra. Non-voting Recording Secretary, Mark Jendrek was in attendance. Not in attendance was Sara Rose and Ken Rueter. The members in attendance during the meeting's discussion and voting constituted a quorum. FLC staff members, Bill Clabough, Meredith Clebsch, Elise Eustace, Tom Howe & Karen Petrey were present.

Call to Order

President, Madge Cleveland, called the meeting to order at 6:06pm.

Approval of the Minutes

Minutes from the November 2016 Board meeting were sent out to FLC Board Members a week prior to the December 2016 meeting. Susanna Sutherland made a motion to approve the November 2016 minutes and Craig Jarvis seconded the motion. The vote for approval of the minutes was unanimous.

Committee Reports

Land Protection Committee

Bill Clabough provided an overview of FLC's current fee simples. There are 11 tracts from potential bequests that could be coming to Foothills. Out of these there are a few where the land owner wants FLC to hold on to the land and so Bill has asked them to provide FLC with an endowment to pay the taxes, etc. When FLC receives calls about possible land donations to the Conservancy, Bill asks about any restrictions that would be placed on the donation and also reviews the potential of the projects similarly to how a potential FLC CE is evaluated. He also looks at what type of endowment would be included with the donation of land. There is potential to move a few of the fee simple properties over to the FLC Properties Foundation in the near future.

Bill Clabough also discussed an 82 acre fee simple property given to FLC last year in Newport, TN. A contractor named Ronnie Trent wants to buy 3000 yards of primarily clay dirt on the tract. Trent will come back in after extracting the dirt and clean it up,

sow it back down and level it up. It is both Bill and Land Protection’s recommendation to allow the purchase. Bill said that Trent comes well recommended and he would also make sure there is some type of performance bond for the project as well have an FLC representative on site part of the time. A motion was made by Billy Minser to accept the dirt extraction from the Newport fee simple property and it was seconded by Jenny Hines. The motion passed unanimously.

Meredith Clebsch reviewed a PowerPoint of 5 potential fee simple donations for the Board’s final approval, if offered by the donor. These projects are: 2 Chip, CCD Sod – Carter, Champion View, English Mtn., and Rock Springs (see spreadsheet below). Clebsch also provided information about these projects for final approval via email to the Board prior to the meeting. A motion was made by Mike Parish to approve all of the fee simple properties with a second from Dan Barnett. David Long recused himself from voting. The motion passed unanimously.

(excerpted)

Meredith Clebsch reviewed a PowerPoint of 15 potential conservation easements for the Board’s final approval, if offered by the donor, during the Board Meeting. Clebsch also provided information about the following projects for final approval via email to the Board prior to the meeting. These projects include:

(excerpted)

Approval	Project	Acreage	County	State	House sites	Scenic	Nat Res	Open Space	Agric
FINAL	Roan Creek	1,052	Perry	TN	2, 2ac	x	x	x	x

The Land Protection made the motion for final approval of the 15 potential CE projects, if offered by the donor, and it was seconded by Billy Minser. David Long recused himself from voting. The motion passed unanimously.

RECITALS
from ROAN CREEK HOLDINGS, LLC
CONSERVATION EASEMENT

(any reference to “Exhibits” in this section refers to the CE document)
(from CE FINAL of 12-27-16)

WHEREAS, Grantor is the owner in fee simple of real property containing approximately 1,530.62 acres located in Perry County, Tennessee, more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (the "Property") and depicted on the map drawing attached hereto as Exhibit “B”; and

WHEREAS, portions of the Property are visible from Roan Creek Road, thus providing an undeveloped and natural scenic view to the general public; and

WHEREAS, the Property contributes to the ecological viability of the area in the vicinity of Roan Creek, the Tennessee River, the Tennessee River – Toms Creek watershed and the Tennessee River – Roan Creek watershed (collectively, the “Wildlife Areas”); and

WHEREAS, the Property contains a freshwater emergent wetland and over six (6) miles of perennial streams, including tributaries to Roan Creek and the Tennessee River, according to the USGS National Hydrography Dataset, and protection of the Property and said water features will minimize sedimentation into important downstream waterways and contribute to improved water quality; and

WHEREAS, the Property contains, in addition to riparian stream corridors and other significant ecological features, important forest lands which will be protected from development and remain operable and available for the production of timber and other wood products; and

WHEREAS, the Property is located within close proximity of already preserved lands, including the Toms Creek conservation easement property held by Grantee and other conservation lands managed by the Tennessee Valley Authority and The Land Trust for Tennessee; and

WHEREAS, a majority of the Property was ranked in The Nature Conservancy’s Resilient Sites for Terrestrial Conservation in the Southeast Region Assessment (2014) as “Above Average” for its resilience to climate change based on the diversity of microhabitats and climatic gradients available on the Property, and habitat connectivity in the landscape, which indicates that the Property is a strategic priority for biodiversity conservation in the face of climate change; and

WHEREAS, protection of the Property increases the acreage of conserved lands in Perry County, Tennessee generally and thus helps maintain landscape connectivity in

the region, supports continuity of habitat corridors between the Property and other open space lands in the region and minimizes habitat degradation, which furthers the protection efforts outlined in the Wildlife Conservation Strategy developed in the State Wildlife Action Plan promulgated by the Tennessee Wildlife Resources Agency; and

WHEREAS, the Property includes multiple habitat types, abundant water sources and vast contiguous forested areas which offer generous natural resources for many plant species plus resident and migratory wildlife and fish species; and

WHEREAS, the Property contains suitable habitat for over ten (10) Greatest Conservation Need species identified in the 2015 Tennessee State Wildlife Action Plan, including the Wood Thrush, Yellow-breasted Chat, Prairie Warbler, Timber Rattlesnake and Eastern Box Turtle; and

WHEREAS, the Property contains good quality examples of three natural communities: Central Interior Beach – White Oak Forest, Interior Dry-Mesic White Oak – Hickory Forest, and River Birch – Sycamore Small River Floodplain Forest; and

WHEREAS, the Property's diversity of habitats, wetlands, relative proximity to known recorded occurrences of rare species (including three (3) rare species which occur within five (5) miles of the Property according to the Natural Heritage Inventory Program and thirty-nine (39) rare species which occur within Perry County, Tennessee) and quality natural communities create the potential for the occurrence of rare animal, fish and plant species located in Perry County, Tennessee; and

WHEREAS, the Property is botanically diverse and contains at least one hundred sixty (160) species of plant species; and

WHEREAS, Grantor certifies that the Property possesses ecological, natural, scenic, agricultural, forested, open land, and wildlife and fish habitat values (collectively, "Conservation Values") of great importance to Grantor, the people and visitors of Perry County and the people and visitors of the State of Tennessee and which further contributes to the national goals to conserve scenery and wildlife for the enjoyment of future generations; and

WHEREAS, Grantor certifies that the Property possesses ecological, natural, agricultural, scenic and other Conservation Values in its present state as a large natural area; and

WHEREAS, the Property remains substantially undeveloped and is contiguous with larger tracts of both forested and agricultural lands and its preservation is desirable for aesthetic, silvicultural, agricultural, and ecological reasons; and

WHEREAS, the areas around and in the vicinity of the Wildlife Areas in western Tennessee, around and in the vicinity of Perry County, Tennessee and regionally around the metropolitan areas of Nashville and Jackson, Tennessee are

rapidly developing regions, and large tracts of natural lands are immediately threatened with residential, commercial and industrial development; and

WHEREAS, the specific Conservation Values of the Property are further documented in an inventory of relevant features of the Property, dated as of December 22, 2016, on file at the offices of Grantee ("Baseline Documentation"), which consists of reports, maps, photographs, and other documentation that the Grantor certifies and the parties agree provide, collectively, an accurate representation of the Property at the time of this grant, and which is intended to serve as an objective, though nonexclusive, information baseline for monitoring compliance with the terms of this grant; and

WHEREAS, the Conservation Values are of great importance to the Grantor, to the Grantee and to the people of Tennessee and this nation; and

WHEREAS, Grantor intends that all other Conservation Values of the Property also be preserved and maintained by prohibiting those land uses on the Property that impair or interfere with them; and

WHEREAS, Grantor further intends, as the owner of the Property, to convey to Grantee the right to preserve and protect the Conservation Values of the Property in perpetuity; and

WHEREAS, Grantee is a publicly supported, tax-exempt nonprofit organization and is a "qualified organization" under Sections 501(c)(3), 170(b)(1)(A)(vi) and 170(h)(3), respectively, of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the "Code"), an "eligible donee" within the meaning of Treasury Regulation Section 1.170A-14(c)(1), whose primary purpose is to preserve land, water, air, wildlife, scenic qualities and open space by implementing programs for protecting unique or rare natural areas, water front, stream corridors and watersheds; and

WHEREAS, Grantee has a commitment to protect the Conservation Values of the Property and has the resources to enforce conservation restrictions; and

WHEREAS, preservation of the Property shall serve the following purposes (the "Conservation Purposes"):

(a) Preservation of the Property as a viewshed and open space for the scenic enjoyment of the general public, which will yield a significant public benefit within the meaning of § 170(h)(4)(A)(iii)(I) of the Code;

(b) Preservation of the Property provides for the protection of a significantly relatively natural habitat of fish, wildlife, plants or similar ecosystems within the meaning of § 170(h)(4)(A)(ii) of the Code; and

(c) Preservation of the Property as open space (including farmland and forest land) where such preservation is for the scenic enjoyment to the general public and will yield a significant public benefit and where such preservation is pursuant to a clearly delineated Federal, State or local government conservation policy which provides significant public benefit within the meaning of § 170(h)(4)(A)(iii)(II) of the Code and this Easement will benefit the public by preserving valuable farm and forest resources in the State of Tennessee; and

WHEREAS, this Easement constitutes a "qualified real property interest" as established in § 170(h)(2)(C) of the Code; and

WHEREAS, Grantor and Grantee desire to perpetually conserve the natural, , agricultural, scientific, educational, open space and scenic resources of the Property to accomplish the Conservation Purposes and will work together to fulfill the Conservation Purposes; and

WHEREAS, Grantor intends to grant the easement and impose the restrictive covenants on the Property as set forth in this Easement to accomplish the Conservation Purposes.

LEGAL CONDITION

DEED OF CONSERVATION EASEMENT WITH PROPERTY DESCRIPTION

(See Exhibit A)

(Copies will reside in the files of the Donor, the Donee, and the Perry County, Tennessee Register of Deeds)

CONSERVATION VALUES

The conservation values that make the ROAN CREEK HOLDINGS, LLC property unique are described below and are detailed in the recitals (the “Whereas” statements) in the Conservation Easement.

Field data was gathered during site visits by Christopher Wilson on November 5, 2016, and by Lloyd Raleigh on October 23, 2016.

NATURAL HABITAT

Conservation Context – Adjacency and proximity to other conservation properties enhances the conservation value of a site by minimizing fragmentation and the influence of negative edge-effects, increasing the effective size of contiguous protected habitat, and promoting ecological connectivity.

- The Conservation Area lies within 0.6 miles of the Toms Creek conservation easement property to be held by Foothills Land Conservancy, and is in close proximity to other conservations lands managed by the Tennessee Valley Authority and The Land Trust for Tennessee.

Resilient Sites for Terrestrial Conservation in the Southeast Region Assessment - The Nature Conservancy - Climate change is altering species distributions in unpredictable ways, and conservationists require a way to prioritize strategic land conservation that will conserve the maximum amount of biological diversity despite changing distribution patterns. The Resilient Sites for Terrestrial Conservation GIS data layer identifies key areas for conservation based on land characteristics that increase diversity and resilience. The term “site resilience” refers to the capacity of a site to adapt to climate change while still maintaining diversity and ecological function. For more information, see: Anderson, M.G., A. Barnett, M. Clark, C. Ferree, A. Olivero Sheldon, and J. Prince. 2014. *Resilient Sites for Terrestrial Conservation in the Southeast Region*. The Nature Conservancy, Eastern Conservation Science, 127 pp.

The Resilient Sites for Terrestrial Conservation GIS data layer was used to assess site resilience of the Property. This layer contains site resilience scores for 30m x 30m grid-cells across the Southeast that are based on three primary characteristics: geophysical representation (underlying geology, soils, and elevation), landscape complexity (local diversity of landforms), and landscape permeability (local connectivity). Site resilience scores are classified on a scale between “Far below average” to “Far above average”.

- The Nature Conservancy’s Resilient Sites for Terrestrial Conservation in the Southeast Region Assessment (2014) ranked the majority of the property as “Above Average” for its resilience to climate change, based on the diversity of microhabitats and climatic gradients available on the property, and habitat connectivity in the landscape, indicating the Conservation Area is a strategic priority for biodiversity conservation in the face of climate change.

TN State Wildlife Action Plan- TN Wildlife Resources Agency - In order to receive funds through the Wildlife Conservation and Restoration Program and the State Wildlife Grants Program, Congress charged each state and territory with developing a wildlife action plan. These proactive plans, known technically as “comprehensive wildlife conservation strategies,” assess the health of each state’s wildlife and habitats, identify the problems they face, and outline the actions that are needed to conserve them over the long term. State Wildlife Action Plans outline the steps that are needed to conserve wildlife and habitat before they become too rare or costly to restore. The TN SWAP identifies a list of species of Greatest Conservation Need (GCN) that serve as targets for conservation actions, as well as a GIS database illustrating priority areas for conservation that will ultimately contribute to the conservation of a variety of GCN species.

- Based on field surveys by Chris Wilson, the property contains suitable habitat for over 10 Greatest Conservation Need species identified in the 2015 Tennessee State Wildlife Action Plan, including Wood Thrush, Louisiana Waterthrush, Yellow-breasted Chat, Prairie Warbler, Timber Rattlesnake, and Eastern Box Turtle.

Potential TN State Wildlife Action Plan - Species of Greatest Conservation Need on the property based on habitat observations by Chris Wilson

Taxa Group	Scientific Name	Common Name	Global Rank	State Rank	Federal	State Status
Bat	<i>Myotis sodalis</i>	Indiana Bat	G2	S1	LE	E
Bat	<i>Myotis septentrionalis</i>	Northern Myotis	G4	S4	LT	
Bat	<i>Perimyotis subflavus</i>	Tri-colored Bat	G5	S5		
Bird	<i>Vermivora cyanoptera</i>	Blue-winged Warbler	G5	S4		
Bird	<i>Chaetura pelagica</i>	Chimney Swift	G5	S5		
Bird	<i>Caprimulgus carolinensis</i>	Chuck-will's-widow	G5	S3S4		
Bird	<i>Geothlypis formosa</i>	Kentucky Warbler	G5	S4		
Bird	<i>Parkesia motacilla</i>	Louisiana Waterthrush	G5	S4		
Bird	<i>Colinus virginianus</i>	Northern Bobwhite	G5	S2S3	(PS)	
Bird	<i>Setophaga discolor</i>	Prairie Warbler	G5	S3S4		
Bird	<i>Caprimulgus vociferus</i>	Whip-poor-will	G5	S3S4		
Bird	<i>Hylocichla mustelina</i>	Wood Thrush	G5	S4		
Bird	<i>Icteria virens</i>	Yellow-breasted Chat	G5	S4		
Bird	<i>Setophaga dominica</i>	Yellow-throated Warbler	G5	S4		
Mammal	<i>Neotoma magister</i>	Allegheny Woodrat	G3G4	S3		D
Reptile	<i>Terrapene carolina</i>	Eastern Box Turtle	G5	S4		
Reptile	<i>Crotalus horridus</i>	Timber Rattlesnake	G4	S4		

TN Natural Heritage Program Database – TN Department of Environment & Conservation - The Natural Heritage Inventory Program maintains a Geographic Information Systems (GIS) database which contains information on the distribution and ecology of rare plants, animals, and ecological communities across Tennessee. The Natural Heritage database was queried for records on the property. Rare species and natural communities occurring near the property have potential to occur on the property itself, can be used for targets during field surveys, and may benefit from the protection of the property. Thus, the database was also queried for rare species and natural communities with 5 miles of the property boundary and within the county.

- There are no records for rare species on the property.
- 3 rare species occur within 5 miles of the property.
- 1 rare natural community and 39 rare species occur within Perry County.

See Flora and Fauna Reports (below) table of Natural Heritage Database results.

Aquatic Features - USGS National Hydrography Dataset – The USGS maintains a GIS database of the nation’s aquatic features including wetlands, streams, lakes, and ponds. The database was queried to determine if aquatic features occur on the property.

- The conservation area contains a freshwater emergent wetland and over 6 miles of perennial or intermittent streams, including tributaries to Roan Creek and the Tennessee River. Protection of these streams with forested buffers will minimize sedimentation into important downstream waterways and contribute to improved water quality.

On-site Botanical & Natural Community Inventories – were conducted by Lloyd Raleigh. His primary findings were:

- The property contains good quality examples of three natural communities: Central Interior Beech – White Oak Forest, Interior Dry-Mesic White Oak – Hickory Forest, River Birch – Sycamore Small River Floodplain Forest.
- At least 160 plant species occur at Roan Creek Holdings.

Almost eighty percent of Roan Creek Holdings is early- to mid-successional forest, cut in 2007, with scattered to somewhat dense leaf trees, depending on the area. Mature forests total approximately one percent of the tract area. Five natural community types occur at Roan Creek Holdings: a seep, beaver ponds, Interior Dry-Mesic White Oak – Hickory Forest, Central Interior Beech – White Oak Forest, and River Birch – Sycamore Small River Floodplain Forest. The beaver ponds are early-successional habitats.

Two occurrences of Central Interior Beech – White Oak Forest (G4) occur on the tract, though they are essentially one unit, as this community type occurs off-tract as well, hence joining them. These areas have up to 16” diameter average canopy trees.

Four good examples of an Interior Dry-Mesic White Oak – Hickory Forest occur on the tract, mostly in SMZs but also along boundary lines or, in one case, a small patch within late successional forest.

One occurrence of a River Birch – Sycamore Small River Floodplain Forest can be found on the tract. Although tree diameters average 12”, with trees up to 24”, this occurrence is only in fair condition due to the presence of invasive species.

Two beaver ponds were found. They are new occurrences, with open water and active beaver use.

A small seep was found on the tract. Seeps as a natural community are poorly classified for the Western Highlands Rim, with a fen as the only type mentioned. Further field work is needed by the scientific community in order to classify seeps within this bioregion.

At least 160 plants were identified during the field visit to Roan Creek Holdings. Many more species are certain to be discovered during spring and summer field visits.

Invasive species are low in the Roan Creek Holdings uplands, and moderate to very high in riparian areas. Riparian and floodplain areas are notoriously susceptible to invasive species and this is a very common condition across the landscape.

Natural Community Descriptions:

Central Interior Beech - White Oak Forest (G4)

Fagus grandifolia - *Quercus alba* / *Cornus florida* Forest (CEGL007881)

Condition Rank: B (Good)

Successional Stage: Mature

Beech and white oak dominate this forest along with northern red oak, tulip poplar, and pignut hickory. These canopy trees average 13 inches in diameter, with trees up to 28 inches. This forest type is found on mesic, lower slopes and flats adjacent to streams, and eventually grades into more of a floodplain forest when the stream merges with Roan Creek. Upslope of this community type is found an Interior Dry-Mesic White Oak – Hickory Forest. Subdominant and subcanopy trees include southern sugar maple, hophornbeam, sourgum, and black cherry. Common round-leaf greenbrier occurs as a vine.

The shrub layer is sparse and includes wild hydrangea, strawberry bush, bigleaf snowbell, and spicebush. Herbs are also sparse and include Christmas fern, sedges, clearweed, pale Indian plantain, southern shorthusk, jumpseed, foamflower, and broad beech fern.

Interior Dry-Mesic White Oak - Hickory Forest (G4)

Quercus alba - *Carya alba* - (*Quercus velutina*) / *Desmodium nudiflorum* - (*Carex picta*) Forest

(CEGL007795)

Condition Rank: B (Good)

Successional Stage: Mature

This forest type occurs in good condition at four locations, primarily within late-successional forest areas, but also as SMZs and along boundaries. Canopy trees average 11 inches in diameter with trees up to 14 inches found. Late successional forests in dry-mesic conditions are hypothesized to transform into this community type, as well as a chestnut oak forest type not currently found as a mature example. Canopy trees include white oak, black oak, mockernut and pignut hickories, and red maple. Other trees include northern red oak, flowering dogwood, white ash, sourwood, beech, chestnut oak, and ironwood. Shrubs and vines include bigleaf snowbell, American hazelnut, and crossvine.

Christmas fern is a dominant fern, typical for this type on northern slopes and replacing *Carex picta* on such mesic slopes. Other herbs and graminoids include dwarf crested iris, hairy skullcap, Curtis' goldenrod, sparselobe grapefern, palmate-leaved violet, Maryland senna, and wild yam.

River Birch - Sycamore Small River Floodplain Forest (G5)

Betula nigra - *Platanus occidentalis* Forest (CEGL002086)

Condition Rank: C (Fair)

Successional Stage: Mature

This community type occurs on either side of Roan Creek, which at the time of survey was intermittent in flow. River birch and sycamore are the dominant trees, averaging 12" diameter, with trees up to 24". Invasive species, in particular Nepalese browntop and multiflora rose, degrade the community from good quality down to fair quality (C-rank). Vinca and mimosa are a lesser invasive species within this community.

Though river birch and sycamore dominate, other tree species include southern sugar maple, sugar maple, black walnut, American elm, northern hackberry, mockernut hickory, sourgum, beech, ironwood, and eastern red cedar. The eastern red cedar is likely due to land-use history, as nearby ruderal areas exhibit red cedar dominance. Intermixed within the dense Nepalese browntop are broadleaf woodoats. If the Nepalese browntop were controlled and herbaceous species returned, this community type would be upgraded to a good quality community type. At the same time, however, the browntop is often intractable when occurring in high densities as found here.

Smartweed - Cutgrass Beaver Pond (G4)

Polygonum (hydropiperoides, punctatum) - Leersia spp. Herbaceous Vegetation (CEGL004290)

Condition Rank: B (Good)

Successional Stage: Early

The beaver pond natural communities found here are in the early stages. They are newly constructed and consist mostly of standing water, with herbaceous species developing on the periphery. In these areas, swamp smartweed is the dominant and defining species for this community type. Cutgrass is not (yet) present, but the community description mentions a high degree of variability. Other species include common rush, sensitive fern, seedbox, wool-grass, cat-tail, and sedges.

This community type is highly susceptible to change and will continue to change as the beaver pond area fills with sediment, eventually becoming a marsh and swamp. The natural processes that the beaver creates are an important and uncommon component of our environment.

Seep (G?)

Polygonum (hydropiperoides, punctatum) - Leersia spp. Herbaceous Vegetation (CEGL004290)

Condition Rank: B (Good)

Successional Stage: Early

The global rank of this seep is unknown, as only one seep is noted for the Western Highlands Plateau—a fen. The seep at Roan Creek Holdings is not a fen, so remains unclassified. The seep, occurring alongside a creek and flowing into it, is approximately 30 feet long and six feet wide. It occurs within a matrix of late successional forest with canopy species similar to those described in the Central Interior Beech – White Oak Forest. Species within this small seep and growing in mucky soils include swamp smartweed, hop sedge, wild hydrangea, smooth white aster, maidenhair fern, spicebush, jewelweed, and foamflower.

See Flora and Fauna Reports for a complete plant species list.

Conservation Management Areas - Special management zones were established on the property and are subject to different restrictions under the conservation easement. Refer to the language within the conservation easement document for the specific restrictions and reserved rights within these zones. In general, Conservation Management Area “A” refers to the least restricted areas. Conservation Management

Area “B” refers to buffer areas surrounding and including specific special features (such as streams, special habitat areas, rock outcrops, cliffs, or rare species locations), which are defined by a specific distance from the feature, and where uses are more restricted (for example, a 100’ buffer on streams). Conservation Management Area “C” refers to additional special areas that are delineated based on groupings special features (such as those features mentioned above, as well as rare or high quality natural communities, critical watersheds, groupings of such features, and additional areas to buffer or provide connectivity between features), that will also benefit from enhanced protections under the easement. These areas are identified on the Conservation Management Areas Map and in GIS shapefiles on file with the Conservancy.

- Conservation Management Area “B” consists of a 100’ buffer along certain stream drainages.
- Conservation Management Area “C” includes blocks of special areas that contain multiple overlapping conservation values. These include the higher quality natural community occurrences described above, older stands of forest, the more significant watershed protection areas, stream buffers, dry uplands with the potential for restoration as xeric woodlands, and surrounding or intervening areas that serve as buffer.

OPEN SPACE

- Scenic - Upper elevation portions of the property are visible from Roan Creek Rd., contributing to undeveloped scenic views for the public.
- Working Forest - The easement restricts development of the property and conversion of its forests, while protecting operable stands of forest land for timber harvest according to a Trust-approved Forest Management Plan.
- Agriculture - The property contains Prime Farmland Soils and the easement allows agricultural uses within workable areas of the property, subject to Trust approval.

GEOLOGY

According to the USGS Mineral Resources Program, the underlying geology of the property is Chert and Limestone.

SOILS

According to the USDS-NRCS SSURGO database, the following soil types occur on the Property:

MU Symbol	MU Name	Farmland Class
BbC	Biffle gravelly silt loam, 5 to 15 percent slopes	Not prime farmland
BbD	Biffle gravelly silt loam, 15 to 30 percent slopes	Not prime farmland
BbF	Biffle gravelly silt loam, 30 to 60 percent slopes	Not prime farmland
HuA	Humphreys gravelly silt loam, 0 to 3 percent slopes, rarely flooded	All areas are prime farmland
HuB	Humphreys gravelly silt loam, 2 to 5 percent slopes	All areas are prime farmland
IrC	Ironcity gravelly silt loam, 5 to 12 percent slopes	Not prime farmland
LaC	Lax-Ironcity complex, 5 to 12 percent slopes	Not prime farmland
Rb	Riverby gravelly sandy loam, frequently flooded	Not prime farmland
TmC2	Tarklin-Minvale complex, 5 to 12 percent slopes, eroded	Not prime farmland
TrA	Trace silt loam, 0 to 3 percent slopes, rarely flooded	All areas are prime farmland

LAND USE INFORMATION & ANTHROPOGENIC FEATURES

The property is undeveloped and primarily operated and managed as a hunting club. A number of open fields are maintained to attract wildlife, and temporary hunting stands are common throughout the property. The property has also been used extensively for forestry, and much has been logged in the last 25 years. There is a system of forest roads and skid trails, as well as old log landings throughout the property. The road system also receives use by recreational vehicles.

FLORA AND FAUNA REPORTS

TN NATURAL HERITAGE DATABASE REPORT ON LISTED SPECIES

TN Natural Heritage Program GIS Database Records within 5 miles of the Property

TYPE	SCIENTIFIC NAME	COMMON NAME	GLOBAL RANK	STATE RANK	FED PROTECTION	STATE PROTECTION
Invertebrate Animal	<i>Pleuonaia dolabelloides</i>	Slabside Pearlymussel	G2	S2	LE	Rare, Not State Listed
Vertebrate Animal	<i>Sorex hoyi</i>	American Pygmy Shrew	G5	S2	--	Rare, Not State Listed
Invertebrate Animal	<i>Obovaria retusa</i>	Ring Pink	G1	S1	LE,XN	E

TN Natural Heritage Program GIS Database Records within Perry County

Category	Scientific Name	Common Name	Global Rank	State Rank	Fed. Status	State Status
Annelid	<i>Cambarincola leptadenus</i>	A Cave Obligate Worm	G1G2	S1	--	Rare, Not State Listed
Bird	<i>Dendroica cerulea</i>	Cerulean Warbler	G4	S3B	--	D
Bird	<i>Haliaeetus leucocephalus</i>	Bald Eagle	G5	S3	--	D
Fish	<i>Etheostoma aquali</i>	Coppercheek Darter	G2G3	S2S3	--	T
Fish	<i>Etheostoma denoncourti</i>	Golden Darter	G2	S2	--	Rare, Not State Listed
Fish	<i>Noturus fasciatus</i>	Saddled Madtom	G2	S2	--	T
Fish	<i>Percina burtoni</i>	Blotchside Logperch	G2G3	S2	--	D
Fish	<i>Typhlichthys subterraneus</i>	Southern Cavefish	G4	S3	--	D
Flowering Plant	<i>Acalypha deamii</i>	Deam's Copperleaf	G4?	S1	--	S
Flowering Plant	<i>Arabis hirsuta</i>	Western Hairy Rockcress	G5	S1	--	T
Flowering Plant	<i>Asclepias purpurascens</i>	Purple Milkweed	G5?	S1	--	S
Flowering Plant	<i>Desmodium ochroleucum</i>	Creamflower Tick-trefoil	G1G2	S1	--	E
Flowering Plant	<i>Draba cuneifolia</i>	Wedge-leaved Whitlow-grass	G5	S1S2	--	S
Flowering Plant	<i>Eleocharis lanceolata</i>	Lance-like Spike-rush	G4G5	S1	--	S
Flowering Plant	<i>Erythronium rostratum</i>	Beaked Trout-lily	G5	S2	--	S
Flowering Plant	<i>Hasteola suaveolens</i>	Sweet-scented Indian-plantain	G4	S2	--	S
Flowering Plant	<i>Onosmodium molle ssp. occidentale</i>	Western False Gromwell	G4G5T4?	S1S2	--	T
Flowering Plant	<i>Prenanthes aspera</i>	Rough Rattlesnake-root	G4?	S1	--	T
Flowering Plant	<i>Prenanthes barbata</i>	Bearded Rattlesnake-root	G3	S2	--	S
Flowering Plant	<i>Salvia azurea var. grandiflora</i>	Blue Sage	G4G5T4?	S3	--	S
Insect	<i>Ophiogomphus acuminatus</i>	Acuminate Snaketail	G3	S2	--	Rare, Not State Listed
Insect	<i>Pseudanophthalmus hesperus</i>	A Cave Obligate Beetle	G1	S1	--	Rare, Not State Listed
Mammal	<i>Myotis grisescens</i>	Gray Myotis	G3	S2	LE	E

Mammal	<i>Myotis sodalis</i>	Indiana Myotis	G2	S1	LE	E
Mammal	<i>Neotoma magister</i>	Allegheny Woodrat	G3G4	S3	--	D
Mammal	<i>Sorex hoyi</i>	American Pygmy Shrew	G5	S2	--	Rare, Not State Listed
Mammal	<i>Sorex longirostris</i>	Southeastern Shrew	G5	S4	--	D
Mammal	<i>Zapus hudsonius</i>	Meadow Jumping Mouse	G5	S4	No Status	D
Mollusc	<i>Cumberlandia monodonta</i>	Spectaclecase	G3	S2S3	LE	Rare, Not State Listed
Mollusc	<i>Lithasia duttoniana</i>	Helmet Rocksnail	G2Q	S2	--	Rare, Not State Listed
Mollusc	<i>Lithasia geniculata fuliginosa</i>	Geniculate River Snail	G3T3Q	S2	--	Rare, Not State Listed
Mollusc	<i>Lithasia salebrosa</i>	Muddy Rocksnail	G2G3Q	S2	--	Rare, Not State Listed
Mollusc	<i>Obovaria retusa</i>	Ring Pink	G1	S1	LE, XN	E
Mollusc	<i>Plethobasus cicatricosus</i>	White Wartback	G1	S1	LE, XN	E
Mollusc	<i>Plethobasus cooperianus</i>	Orangefoot Pimpleback	G1	S1	LE, XN	E
Mollusc	<i>Pleuronaia dolabelloides</i>	Slabside Pearlymussel	G2	S2	LE	Rare, Not State Listed
Mollusc	<i>Quadrula cylindrica cylindrica</i>	Rabbitsfoot	G3G4T3	S3	LT	Rare, Not State Listed
Mollusc	<i>Vertigo teskeyae</i>	Swamp Vertigo	G5	S1	--	Rare, Not State Listed
Plant Community	<i>Juniperus virginiana / Schizachyrium scoparium - (Andropogon gerardii, Sorghastrum nutans) - Silphium (trifoliatum, terebinthinaceum) Wooded Herbaceous Vegetation</i>	Western Tennessee Valley Limestone Hill Barrens	G2	SNR	--	Rare, Not State Listed
Reptile	<i>Pituophis melanoleucus melanoleucus</i>	Northern Pinesnake	G4T4	S3	--	T

OBSERVED SPECIES LISTS

Plant species observed by Lloyd Raleigh during field visit to the property

Common Name	Genus	Species
A Crab Grass	<i>Digitaria</i>	<i>sp.</i>
A Flax	<i>Linum</i>	<i>sp.</i>
A Lobelia	<i>Lobelia</i>	<i>sp.</i>
A Milkvine	<i>Matelea</i>	<i>sp.</i>
A Mountain Mint	<i>Pycnanthemum</i>	<i>sp.</i>
A Panic-grass	<i>Dichanthelium</i>	<i>sp.</i>
A Sedge	<i>Carex</i>	<i>sp.</i>
Allegheny Blackberry	<i>Rubus</i>	<i>allegheniensis</i>
Allegheny Foamflower	<i>Tiarella</i>	<i>cordifolia</i>
American Beech	<i>Fagus</i>	<i>grandifolia</i>
American Elm	<i>Ulmus</i>	<i>americana</i>
American Hazelnut	<i>Corylus</i>	<i>americana</i>
American Holly	<i>Ilex</i>	<i>opaca</i>
American Hornbeam, Blue Beech, Ironwood	<i>Carpinus</i>	<i>caroliniana</i>

American or Wild Plum	<i>Prunus</i>	<i>americana</i>
American Pokeweed	<i>Phytolacca</i>	<i>americana</i>
Anise-Scented, Fragrant, or Sweet Goldenrod	<i>Solidago</i>	<i>odora</i>
Annual Ragweed	<i>Ambrosia</i>	<i>artemisiifolia</i>
Beaked Panic-Grass	<i>Panicum</i>	<i>anceps</i>
Beefsteak Plant	<i>Perilla</i>	<i>frutescens</i>
Bigleaf Snowbell	<i>Styrax</i>	<i>grandifolius</i>
Black Huckleberry	<i>Gaylussacia</i>	<i>baccata</i>
Black Oak	<i>Quercus</i>	<i>velutina</i>
Black or River Birch	<i>Betula</i>	<i>nigra</i>
Black Walnut	<i>Juglans</i>	<i>nigra</i>
Black Willow	<i>Salix</i>	<i>nigra</i>
Black-Eyed Susan	<i>Rudbeckia</i>	<i>hirta</i>
Blackjack Oak	<i>Quercus</i>	<i>marilandica</i>
Blue Mistflower	<i>Conoclinium</i>	<i>coelestinum</i>
Bracken Fern	<i>Pteridium</i>	<i>aquilinum</i>
Bristly Lady's-Thumb	<i>Persicaria</i>	<i>longiseta</i>
Broadleaf Woodoats	<i>Chasmanthium</i>	<i>latifolium</i>
Bushy Aster	<i>Symphotrichum</i>	<i>dumosum</i>
Canada Horse-Balm	<i>Collinsonia</i>	<i>canadensis</i>
Canadian Clearweed	<i>Pilea</i>	<i>pumila</i>
Canadian Horseweed	<i>Conyza</i>	<i>canadensis</i>
Carolina or Soft Thistle	<i>Cirsium</i>	<i>carolinianum</i>
Chestnut or Mountain Oak	<i>Quercus</i>	<i>montana</i>
Chinese or Sericea Lespedeza	<i>Lespedeza</i>	<i>cuneata</i>
Chinese Privet	<i>Ligustrum</i>	<i>sinense</i>
Common Boneset	<i>Eupatorium</i>	<i>perfoliatum</i>
Common Christmas Fern	<i>Polystichum</i>	<i>acrostichoides</i>
Common Cinquefoil	<i>Potentilla</i>	<i>simplex</i>
Common Dittany	<i>Cunila</i>	<i>origanoides</i>
Common Mullein	<i>Verbascum</i>	<i>thapsus</i>
Common Orchard-Grass	<i>Dactylis</i>	<i>glomerata</i>
Common Pear	<i>Pyrus</i>	<i>communis</i>
Common Periwinkle, Graveyard Plant	<i>Vinca</i>	<i>minor</i>
Common Plantain	<i>Plantago</i>	<i>major</i>
Common Round-Leaved Greenbrier	<i>Smilax</i>	<i>rotundifolia</i>
Common Rush	<i>Juncus</i>	<i>effusus</i>
Common Serviceberry	<i>Amelanchier</i>	<i>arborea</i>
Common White Snakeroot	<i>Ageratina</i>	<i>altissima</i>
Coralberry	<i>Symphoricarpos</i>	<i>orbiculatus</i>
Crane-Fly Orchid	<i>Tipularia</i>	<i>discolor</i>
Crossvine	<i>Bignonia</i>	<i>capreolata</i>
Curly or Yellow Dock	<i>Rumex</i>	<i>crispus</i>
Curtis' Goldenrod	<i>Solidago</i>	<i>curtisii</i>
Devil's Grandmother	<i>Elephantopus</i>	<i>tomentosus</i>
Dogfennel	<i>Eupatorium</i>	<i>capillifolium</i>
Dwarf Crested Iris	<i>Iris</i>	<i>cristata</i>
Eastern Bottlebrush-Grass	<i>Elymus</i>	<i>hystrix</i>
Eastern Rabbit-Tobacco	<i>Pseudognaphalium</i>	<i>obtusifolium</i>
Eastern Red Cedar	<i>Juniperus</i>	<i>virginiana</i>
Eastern Redbud	<i>Cercis</i>	<i>canadensis</i>
Ebony Spleenwort	<i>Asplenium</i>	<i>platyneuron</i>
Farkleberry, Sparkleberry	<i>Vaccinium</i>	<i>arboreum</i>
Flowering Dogwood	<i>Cornus</i>	<i>florida</i>
Forked Bluecurls	<i>Trichostema</i>	<i>dichotomum</i>
Greater Tickseed	<i>Coreopsis</i>	<i>major</i>
Hairy Leafcup	<i>Smallanthus</i>	<i>vedalius</i>
Hairy Skullcap	<i>Scutellaria</i>	<i>elliptica</i>
Hoary Tick-Trefoil	<i>Desmodium</i>	<i>canescens</i>
Hop Sedge	<i>Carex</i>	<i>lupulina</i>
Hophornbeam, Ironwood	<i>Ostrya</i>	<i>virginiana</i>

Intermediate Lespedeza	<i>Lespedeza</i>	<i>intermedia</i>
Japanese Honeysuckle	<i>Lonicera</i>	<i>japonica</i>
Jewelweed	<i>Impatiens</i>	<i>capensis</i>
Lateflowering Thoroughwort	<i>Eupatorium</i>	<i>serotinum</i>
Loblolly Pine	<i>Pinus</i>	<i>taeda</i>
Maryland Goldenaster	<i>Chrysopsis</i>	<i>mariana</i>
Maryland Senna	<i>Senna</i>	<i>marilandica</i>
Mockernut Hickory	<i>Carya</i>	<i>tomentosa</i>
Multiflora Rose	<i>Rosa</i>	<i>multiflora</i>
Muscadine Grape	<i>Vitis</i>	<i>rotundifolia</i>
Narrowleaf or English Plantain	<i>Plantago</i>	<i>lanceolata</i>
Narrow-Leaved Cat-Tail	<i>Typha</i>	<i>angustifolia</i>
Nepalese Browntop	<i>Microstegium</i>	<i>vimineum</i>
Northern Gayfeather or Blazing Star	<i>Liatris</i>	<i>scariosa</i>
Northern Hackberry	<i>Celtis</i>	<i>occidentalis</i>
Northern Maidenhair	<i>Adiantum</i>	<i>pedatum</i>
Northern Red Oak	<i>Quercus</i>	<i>rubra</i>
Pale Indian Plantain	<i>Arnoglossum</i>	<i>atriplicifolium</i>
Palmate-Leaved Violet	<i>Viola</i>	<i>palmata</i>
Path Rush	<i>Juncus</i>	<i>tenuis</i>
Paulownia, Princess Tree, Empress Tree	<i>Paulownia</i>	<i>tomentosa</i>
Pignut Hickory	<i>Carya</i>	<i>glabra</i>
Pink Azalea, Pinxterbloom	<i>Rhododendron</i>	<i>periclymenoides</i>
Pink Fuzzy-Bean	<i>Strophostyles</i>	<i>umbellata</i>
Poison Ivy	<i>Toxicodendron</i>	<i>radicans</i>
Poorjoe	<i>Diodia</i>	<i>teres</i>
Poverty Oat-Grass	<i>Danthonia</i>	<i>spicata</i>
Prostrate Tick-Trefoil	<i>Desmodium</i>	<i>rotundifolium</i>
Purpletop Tridens	<i>Tridens</i>	<i>flavus</i>
Red Clover	<i>Trifolium</i>	<i>pratense</i>
Red Maple	<i>Acer</i>	<i>rubrum</i>
Rough-Leaved Goldenrod	<i>Solidago</i>	<i>patula</i>
Roundleaf Thoroughwort	<i>Eupatorium</i>	<i>rotundifolium</i>
Sassafras	<i>Sassafras</i>	<i>albidum</i>
Scrub or Virginia Pine	<i>Pinus</i>	<i>virginiana</i>
Sea-Myrtle	<i>Baccharis</i>	<i>halimifolia</i>
Seedbox	<i>Ludwigia</i>	<i>alternifolia</i>
Sensitive Fern	<i>Onoclea</i>	<i>sensibilis</i>
Short's Aster	<i>Symphyotrichum</i>	<i>shortii</i>
Shortleaf Pine	<i>Pinus</i>	<i>echinata</i>
Silktree, Mimosa	<i>Albizia</i>	<i>julibrissin</i>
Silver Plume-Grass	<i>Saccharum</i>	<i>alopecuroides</i>
Slender Woodoats	<i>Chasmanthium</i>	<i>laxum</i>
Slim-Spiked Threeawn	<i>Aristida</i>	<i>longespica</i>
Slippery or Red Elm	<i>Ulmus</i>	<i>rubra</i>
Small's Ragwort	<i>Packera</i>	<i>anonyma</i>
Smooth White Aster	<i>Symphyotrichum</i>	<i>racemosum</i>
Sourwood	<i>Oxydendrum</i>	<i>arboreum</i>
Southern Lady Fern	<i>Athyrium</i>	<i>filix-femina</i>
Southern or Broad Beech Fern	<i>Phegopteris</i>	<i>hexagonoptera</i>
Southern Prairie Aster	<i>Eurybia</i>	<i>hemispherica</i>
Southern Red Oak	<i>Quercus</i>	<i>falcata</i>
Southern Shorthusk	<i>Brachyelytrum</i>	<i>erectum</i>
Southern Sugar Maple	<i>Acer</i>	<i>saccharum</i>
Sparselobe Grapefern	<i>Sceptridium</i>	<i>bitematum</i>
Spicebush	<i>Lindera</i>	<i>benzoin</i>
Spotted Joe Pye Weed	<i>Eutrochium</i>	<i>maculatum</i>
St. Andrew's Cross	<i>Hypericum</i>	<i>stragulum</i>
Staghorn Sumac	<i>Rhus</i>	<i>typhina</i>
Strawberry Bush	<i>Euonymus</i>	<i>americanus</i>
Sugar Maple	<i>Acer</i>	<i>saccharum</i>
Swamp Smartweed	<i>Persicaria</i>	<i>hydropiperoides</i>

Sweetgum	<i>Liquidambar</i>	<i>styraciflua</i>
Sycamore	<i>Platanus</i>	<i>occidentalis</i>
Tall Flat-Topped Aster	<i>Doellingeria</i>	<i>umbellata</i>
Tapered-Leaved Panic-Grass	<i>Dichanthelium</i>	<i>acuminatum</i>
Tree-of-Heaven	<i>Ailanthus</i>	<i>altissima</i>
Virginia Creeper	<i>Parthenocissus</i>	<i>quinquefolia</i>
Virginia Tephrosia	<i>Tephrosia</i>	<i>virginiana</i>
Wavy-Leaved Aster	<i>Symphotrichum</i>	<i>undulatum</i>
White Clover	<i>Trifolium</i>	<i>repens</i>
White Oak	<i>Quercus</i>	<i>alba</i>
White or American Ash	<i>Fraxinus</i>	<i>americana</i>
White or Silverleaf Poplar	<i>Populus</i>	<i>alba</i>
White Vervain	<i>Verbena</i>	<i>urticifolia</i>
Wild Hydrangea	<i>Hydrangea</i>	<i>arborescens</i>
Wild Yam	<i>Dioscorea</i>	<i>villosa</i>
Winged Elm	<i>Ulmus</i>	<i>alata</i>
Winged Sumac	<i>Rhus</i>	<i>copallinum</i>
Wingstem	<i>Verbesina</i>	<i>alternifolia</i>
Woodland Sunflower	<i>Helianthus</i>	<i>microcephalus</i>
Wool-Grass	<i>Scirpus</i>	<i>cyperinus</i>
Wrinkle-Leaved or Rough-Stemmed Goldenrod	<i>Solidago</i>	<i>rugosa</i>
Yellow Foxtail	<i>Setaria</i>	<i>pumila</i>
	<i>Solidago</i>	<i>arguta</i>

Wildlife species observed by Chris Wilson during field visit to the Property

Taxonomic Group	Common Name	Scientific Name
Amphibian	American Bullfrog	<i>Lithobates catesbeianus</i>
Amphibian	Green Frog	<i>Lithobates clamitans</i>
Amphibian	Southern Two-lined Salamander	<i>Eurycea cirrigera</i>
Bird	American Crow	<i>Corvus brachyrhynchos</i>
Bird	American Goldfinch	<i>Spinus tristis</i>
Bird	American Robin	<i>Turdus migratorius</i>
Bird	Carolina Chickadee	<i>Poecile carolinensis</i>
Bird	Carolina Wren	<i>Thryothorus ludovicianus</i>
Bird	Downy Woodpecker	<i>Picoides pubescens</i>
Bird	Golden-crowned Kinglet	<i>Regulus satrapa</i>
Bird	Hairy Woodpecker	<i>Picoides villosus</i>
Bird	Northern Cardinal	<i>Cardinalis cardinalis</i>
Bird	Pileated Woodpecker	<i>Dryocopus pileatus</i>
Bird	Red-bellied Woodpecker	<i>Melanerpes carolinus</i>
Bird	Red-tailed Hawk	<i>Buteo jamaicensis</i>
Bird	Song Sparrow	<i>Melospiza melodia</i>
Bird	Tufted Titmouse	<i>Baeolophus bicolor</i>
Bird	White-throated Sparrow	<i>Zonotrichia albicollis</i>
Bird	Yellow-bellied Sapsucker	<i>Sphyrapicus varius</i>
Bird	Yellow-rumped Warbler	<i>Setophaga coronata</i>
Mammal	American Beaver	<i>Castor canadensis</i>
Mammal	Coyote	<i>Canis latrans</i>
Mammal	White-tailed Deer	<i>Odocoileus virginianus</i>

ARCHAEOLOGICAL REPORT

TN DIVISION OF ARCHAEOLOGY LETTER ON ARCHAEOLOGY DATABASE

- According to a November 9, 2016 email to Chris Wilson from Mark Norton, *State Programs Archaeologist*, there are no recorded archaeology sites within the ROAN CREEK HOLDINGS LLC conservation easement property

11/11/2016

Conservation Ecology LLC Mail - RE: Archaeology Reports



Christopher Wilson <chris@conservationecologyllc.com>

RE: Archaeology Reports

1 message

Mark Norton <Mark.Norton@tn.gov>
To: Christopher Wilson <chris@conservationecologyllc.com>

Wed, Nov 9, 2016 at 10:36 AM

Mr. Wilson,

I checked the site files and did not find any historic or prehistoric sites within either the Roan Creek or Dry Mill Creek properties. Thank you, Mark



Mark Norton
State Programs Archaeologist
1216 Foster Avenue
Cole Building #3
Nashville, TN 37243
Mark.norton@tn.gov
P 615-741-1588, ext. 113
F 615-741-7329

From: Christopher Wilson [<mailto:chris@conservationecologyllc.com>]
Sent: Tuesday, November 08, 2016 11:00 AM
To: Mark Norton
Subject: Re: Archaeology Reports

Hey mark-

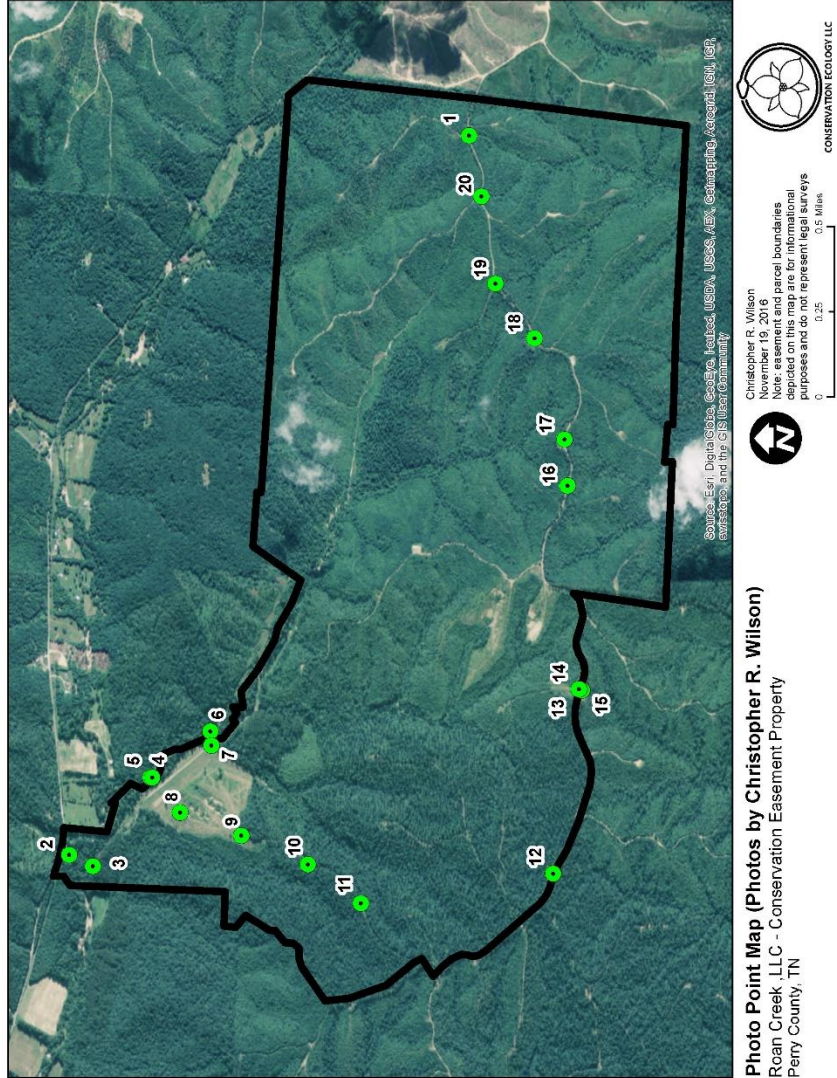
I have 3 more land protection projects that I would like to request Archaeology reviews for, on behalf of Foothills Conservancy.

- Caver Mountain Reserve LLC - Cocke County, TN

PHOTOGRAPHS OF CURRENT SITE CONDITIONS (Set 1 of 2)

Christopher R. Wilson

PHOTO POINT MAP



PHOTOGRAPHS

ROAN CREEK HOLDINGS, LLC Conservation Property

Taken by

Christopher R. Wilson



Photo 1 - Forest road



Photo 2 - Mixed forest



Photo 3 - Tributary to Roan Creek



Photo 4 - Southern Two-lined Salamander (*Eurycea cirrigera*)



Photo 5 - Stream and bottomland forest



Photo 6 - American Bullfrog (*Lithobates catesbeianus*)



Photo 7 - Open field



Photo 8 - Open field



Photo 9 - Open field. Hunting stand.



Photo 10 - Forest road



Photo 11 - Mixed upland forest

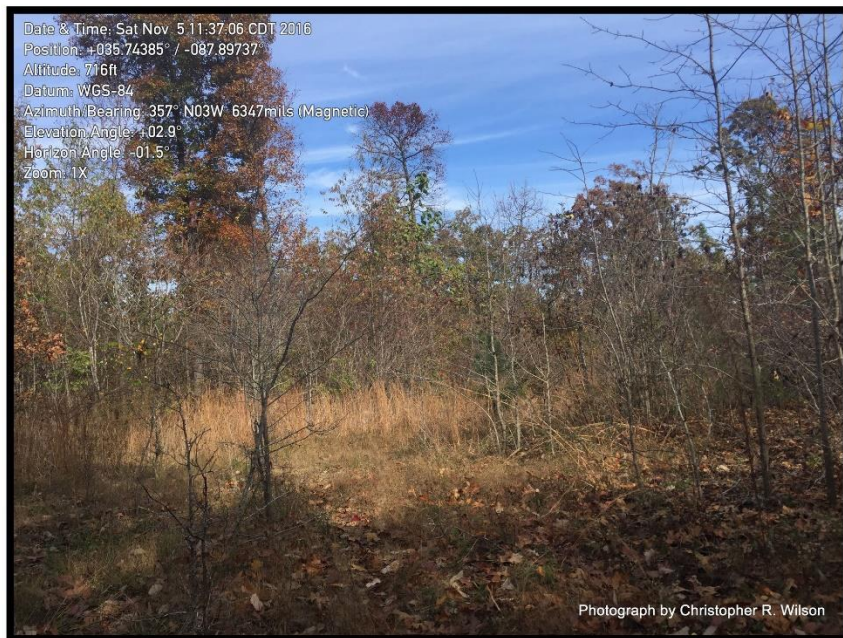


Photo 12 - Mixed upland forest



Photo 13 - Hunting stand



Photo 14 - Open field and mixed forests



Photo 15 - Successional forest



Photo 16 - Mixed forests



Photo 17 - Open field



Photo 18 - Open field



Photo 19 - Forest road

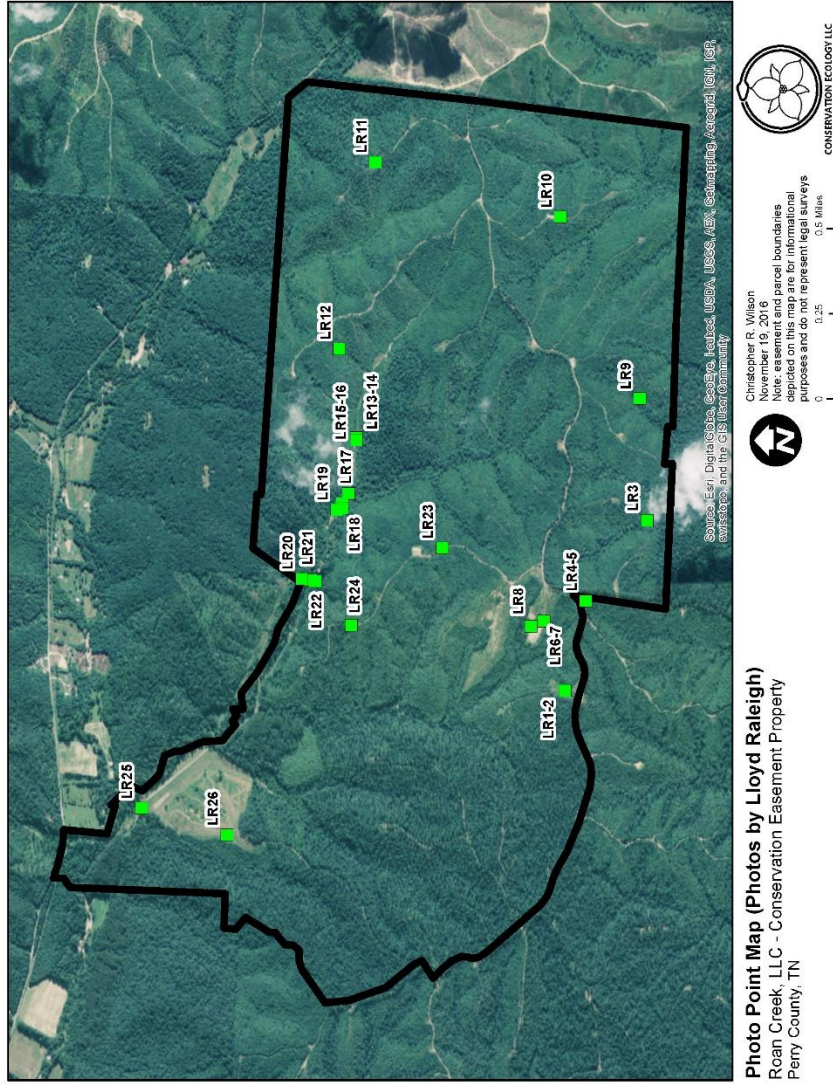


Photo 20 - Forest road

PHOTOGRAPHS OF CURRENT SITE CONDITIONS (Set 2 of 2)

Lloyd Raleigh

PHOTO POINT MAP



PHOTOGRAPHS

ROAN CREEK HOLDINGS, LLC Conservation Property

Taken by

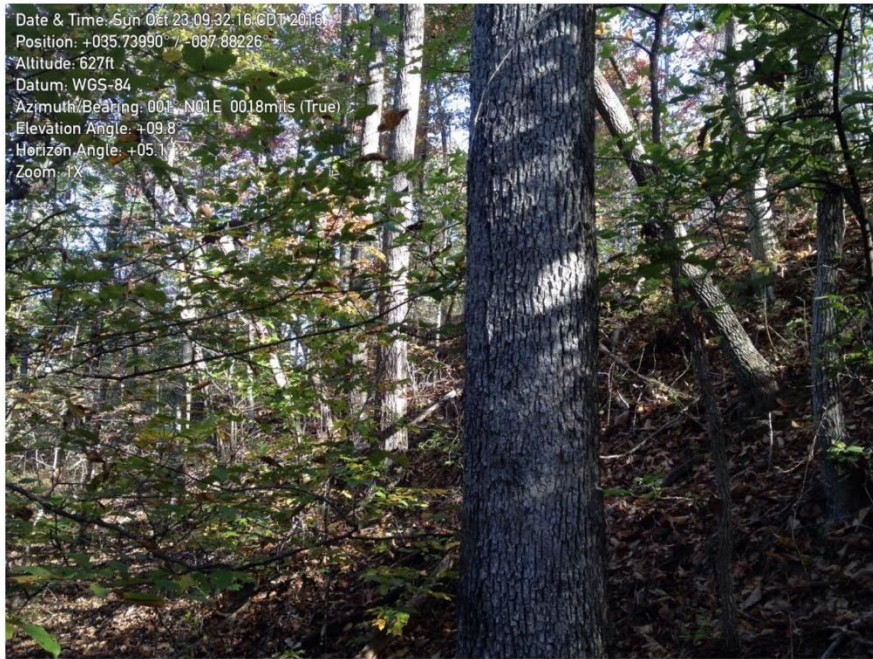
Lloyd Raleigh



1 – Field with crop failure from drought. Photograph by Lloyd Raleigh



2 – Field and early-successional forest. Photograph by Lloyd Raleigh



3 – Interior Dry-Mesic Oak-Hickory Forest. Photograph by Lloyd Raleigh



4 – Interior Dry-Mesic Oak-Hickory Forest. Photograph by Lloyd Raleigh



5 – Northern Blazing Star in upland grassy patch. Photograph by Lloyd Raleigh



6 – Field and plowed area, early-successional forest. Photograph by Lloyd Raleigh



7 – Hunting blind. Photograph by Lloyd Raleigh



8 – Pond with cat-tail and wool-grass. Photograph by Lloyd Raleigh



9 – Interior Dry-Mesic Oak-Hickory Forest. Photograph by Lloyd Raleigh



10 – Early-successional forest and road. Photograph by Lloyd Raleigh



11 – Early-successional forest. Photograph by Lloyd Raleigh



12 – Small patch of mid- to late-successional forest within early successional matrix. Photograph by Lloyd Raleigh



Date & Time: Sun Oct 23 14:04:48 CDT 2016
Position: +035.75217 / -087.87876
Altitude: 574ft
Datum: WGS-84
Azimuth/Bearing: 353° N07W 6276mils (true)
Elevation Angle: -35.6°
Horizon Angle: 01.7°
Zoom: 1X

13 – Spring. Photograph by Lloyd Raleigh



Date & Time: Sun Oct 23 14:04:52 CDT 2016
Position: +035.75217 / -087.87876
Altitude: 587ft
Datum: WGS-84
Azimuth/Bearing: 268° S88W 4764mils (true)
Elevation Angle: -10.0°
Horizon Angle: +01.3°
Zoom: 1X

14 – Creek and early-successional forest. Photograph by Lloyd Raleigh



15 – Large spring. Photograph by Lloyd Raleigh



16 – Creek. Photograph by Lloyd Raleigh



17 – Beaver pond. Photograph by Lloyd Raleigh



18 – Beaver Pond. Photograph by Lloyd Raleigh



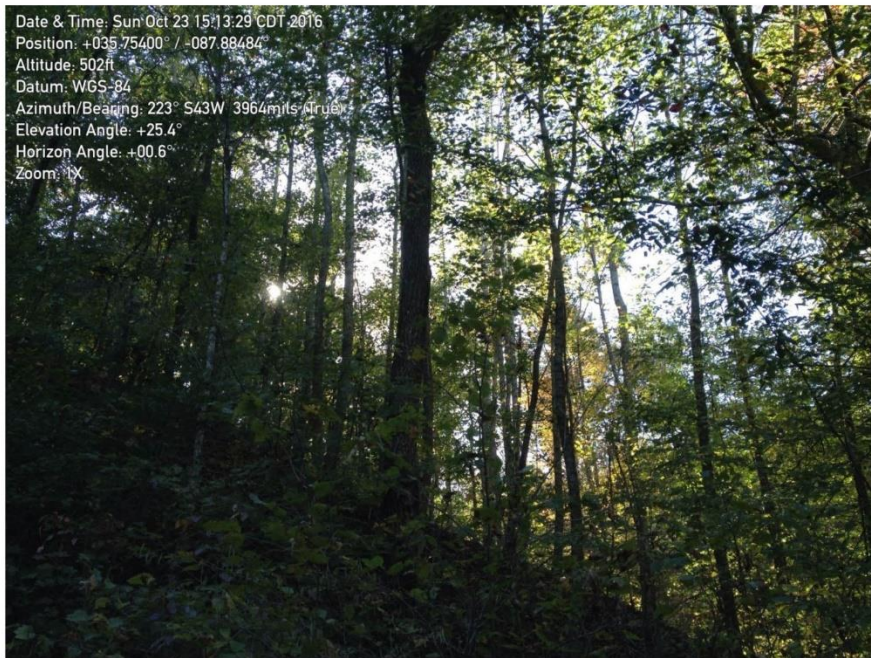
19 – Beaver Dam. Photograph by Lloyd Raleigh



20 – Creek and Central Interior Beech-White Oak Forest. Photograph by Lloyd Raleigh



21 – Seep. Photograph by Lloyd Raleigh



22 – Late successional slopes. Photograph by Lloyd Raleigh



23 – Early-successional forest. Photograph by Lloyd Raleigh



24 – Early-successional forest. Photograph by Lloyd Raleigh

Date & Time: Sun Oct 23 16:52:23 CDT 2016
Position: +035.75146° / -087.89452°
Altitude: 531ft
Datum: WGS-84
Azimuth/Bearing: 194° S14W 3448mils (True)
Elevation Angle: -09.3°
Horizon Angle: +00.0°
Zoom: 1X



25 – Open grassland with loblolly in background. Photograph by Lloyd Raleigh

Date & Time: Sun Oct 23 16:59:38 CDT 2016
Position: +035.75775° / -087.89555°
Altitude: 604ft
Datum: WGS-84
Azimuth/Bearing: 043° N43E 0764mils (True)
Elevation Angle: -14.0°
Horizon Angle: +00.7°
Zoom: 1X



26 – Grassy field. Photograph by Lloyd Raleigh

MAPS

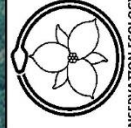
- Aerial Photograph with Boundaries
- State Map
- County Map
- USGS Quadrangle Map
- Wetlands, Streams, & Watersheds Map
- Flood Map
- Soils Map with Descriptions & Prime Agricultural Soils
- Sub-surface Geology and Legend
- Land Use Map
- Sketch of Deed
- House Site Drawing
- Conservation Management Areas Map
- Anthropogenic Features Map
- Protected Areas & Ecoregional Portfolio Areas Map
- TN State Wildlife Action Plan Map
- Climate Resilience Map
- Natural Communities Map



Source: Esri, DigitalGlobe, GeoEye, Earthstar (USA), USGS, AeroGRID, IGN, IGP, swisstopo, and the GIS User Community

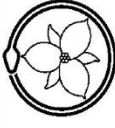
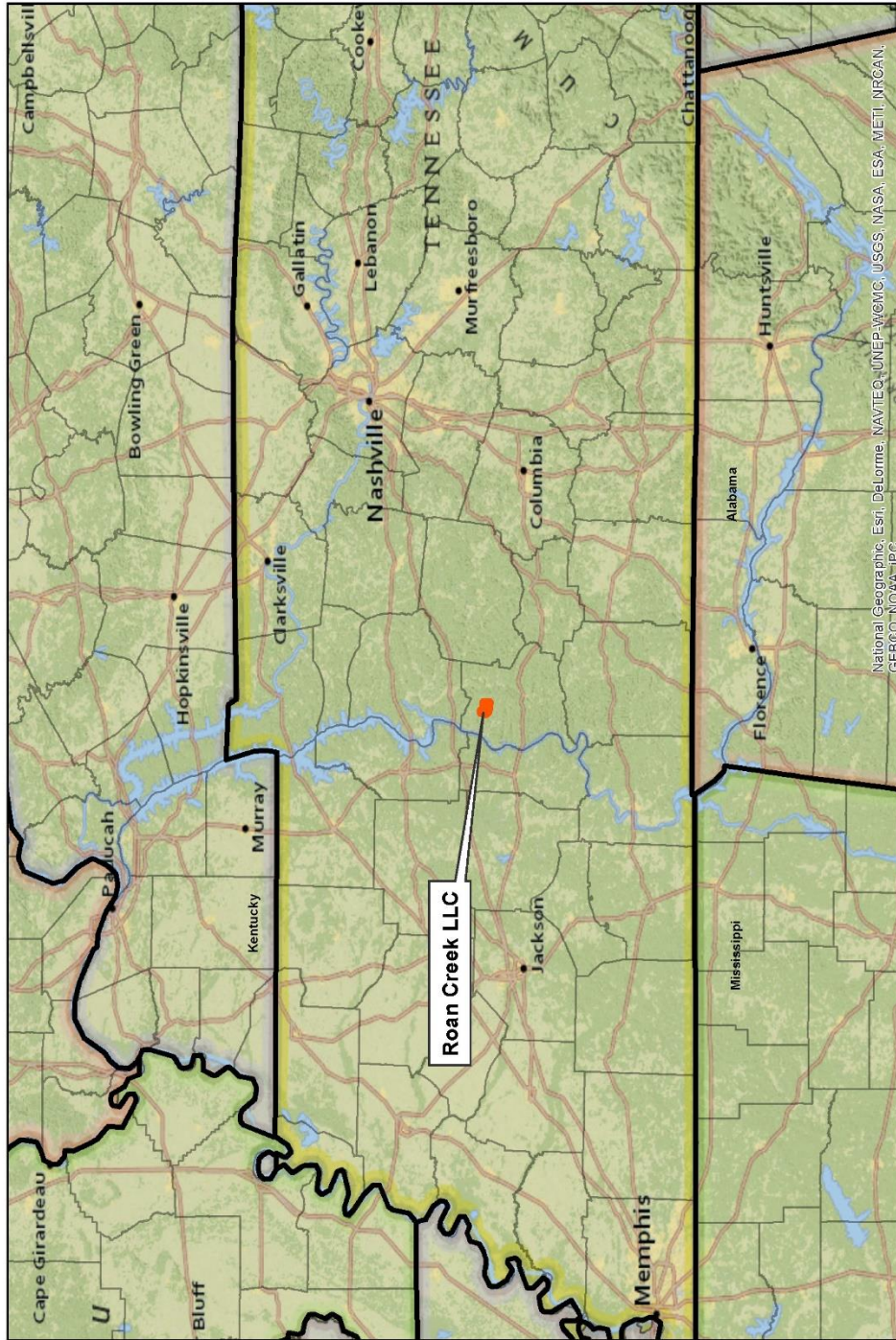
Christopher R. Wilson
November 19, 2016

Note: easement and parcel boundaries depicted on this map are for informational purposes and do not represent legal surveys



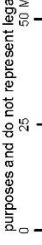
CONSERVATION ECOLOGY LLC

Aerial Photograph With Boundaries
Roan Creek, LLC - Conservation Easement Property
Perry County, TN



CONSERVATION ECOLOGY LLC

Christopher R. Wilson
 November 19, 2016
 Note: easement and parcel boundaries
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State Map
 Roan Creek, LLC - Conservation Easement Property
 Perry County, TN

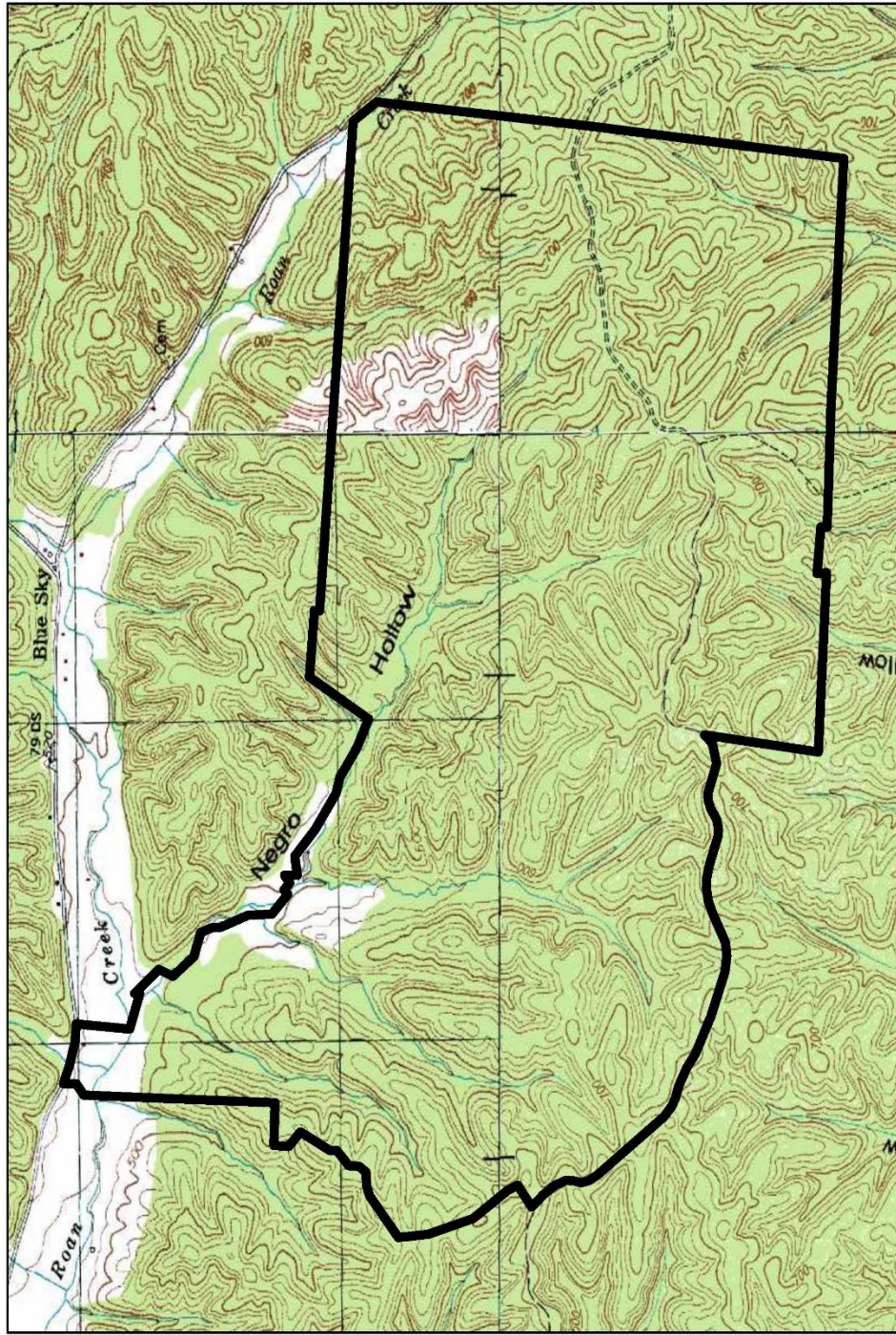


Christopher R. Wilson
 November 19, 2016
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 purposes and do not represent legal surveys



County Map
 Roan Creek, LLC - Conservation Easement Property
 Perry County, TN

Sources: Esri, DeLorme, USGS, NPS

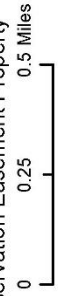


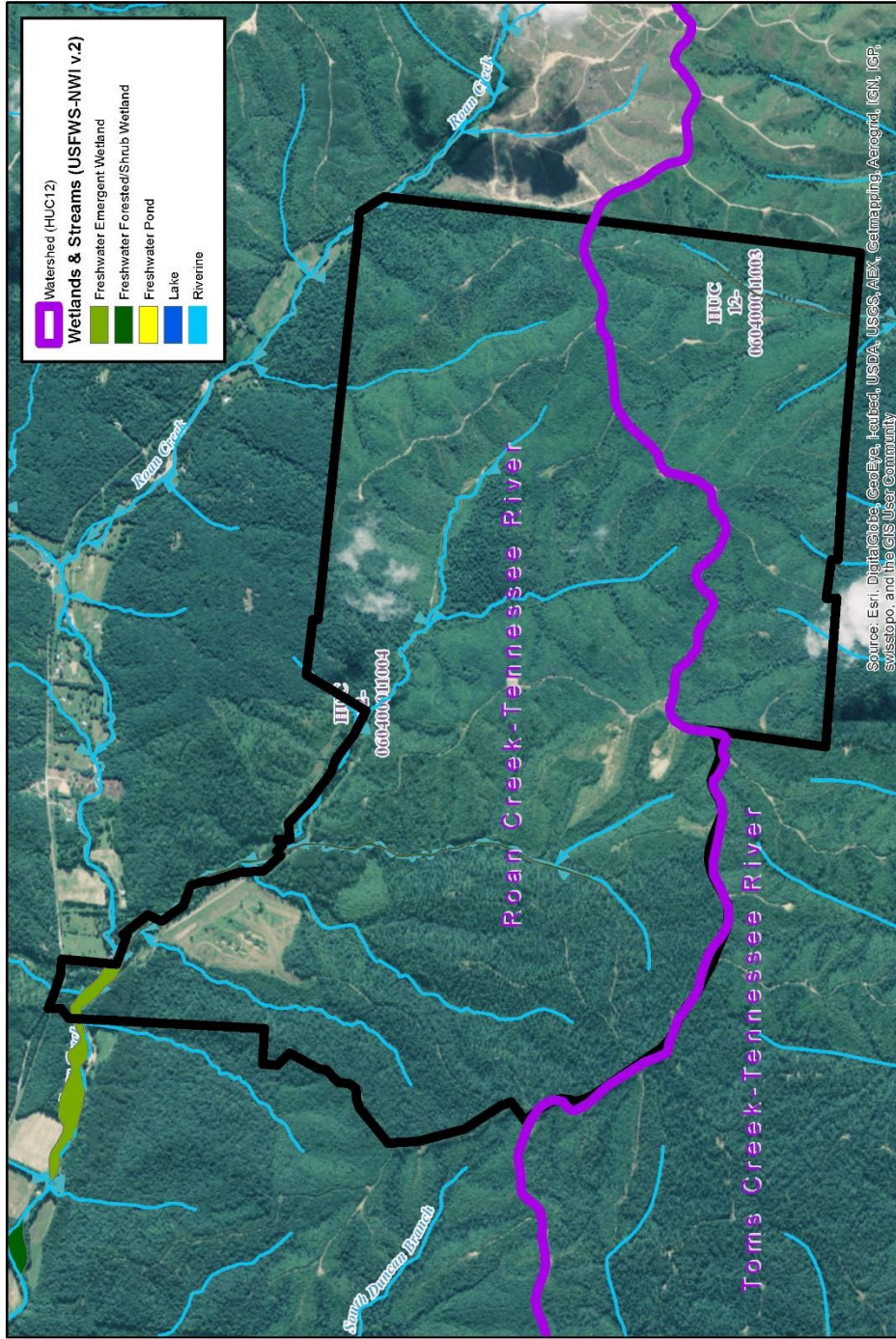
CONSERVATION ECOLOGY LLC

Christopher R. Wilson
 November 19, 2016
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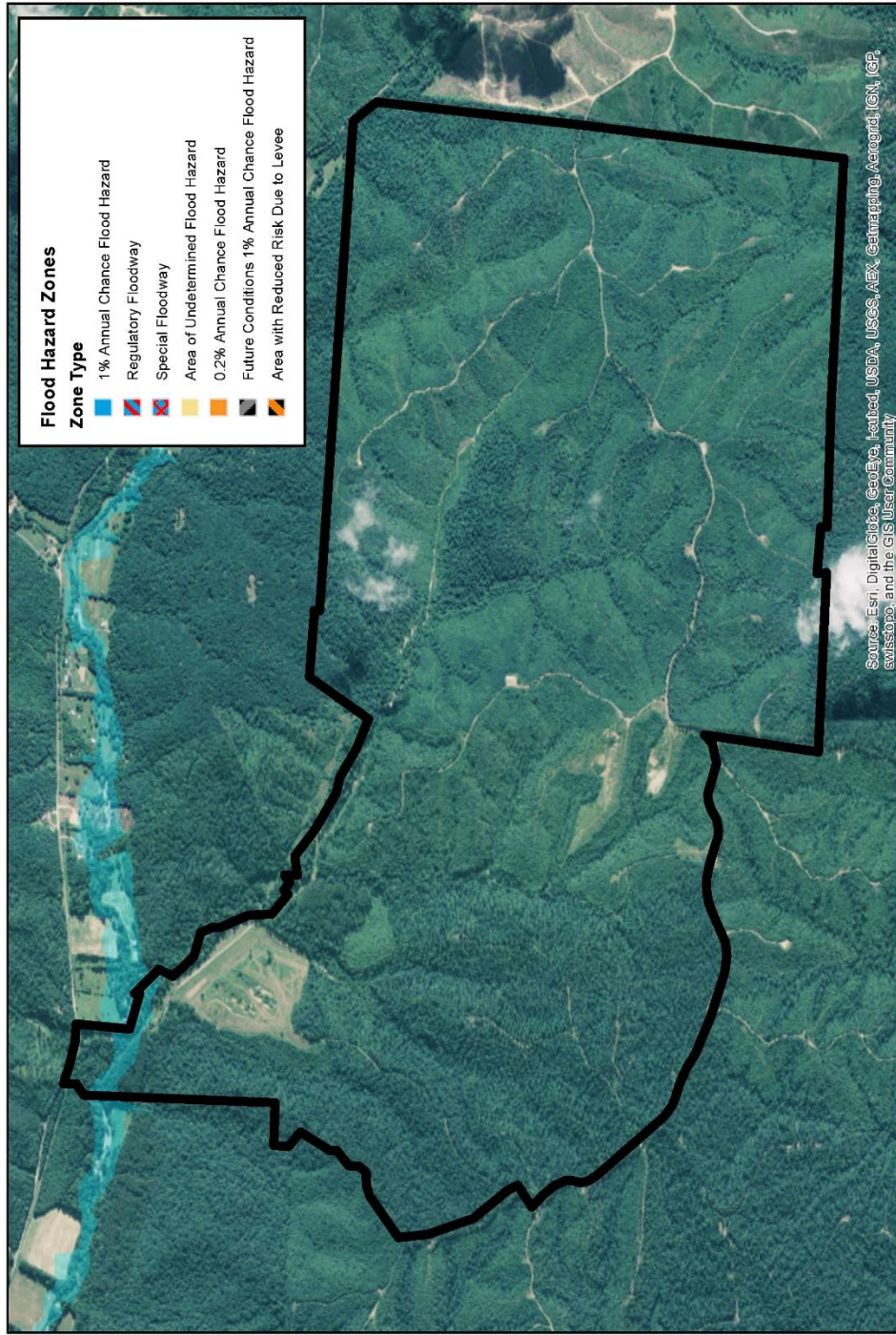
USGS Quadrangle Map
 Roan Creek, LLC - Conservation Easement Property
 Perry County, TN





Wetlands, Streams, & Watersheds Map (USFWS-NWI v.2)

Roan Creek, LLC - Conservation Easement Property
 Perry County, TN



Flood Hazard Zones

Zone Type

- 1% Annual Chance Flood Hazard
- Regulatory Floodway
- Special Floodway
- Area of Undetermined Flood Hazard
- 0.2% Annual Chance Flood Hazard
- Future Conditions 1% Annual Chance Flood Hazard
- Area with Reduced Risk Due to Levee

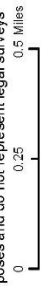
Source: Esri, DigitalGlobe, GeoEye, Earthstar USA, USDA, USGS, AEX, GeoMapping, AeroGRID, IGN, IGP, swisstopo, and the GIS User Community



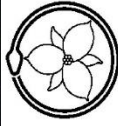
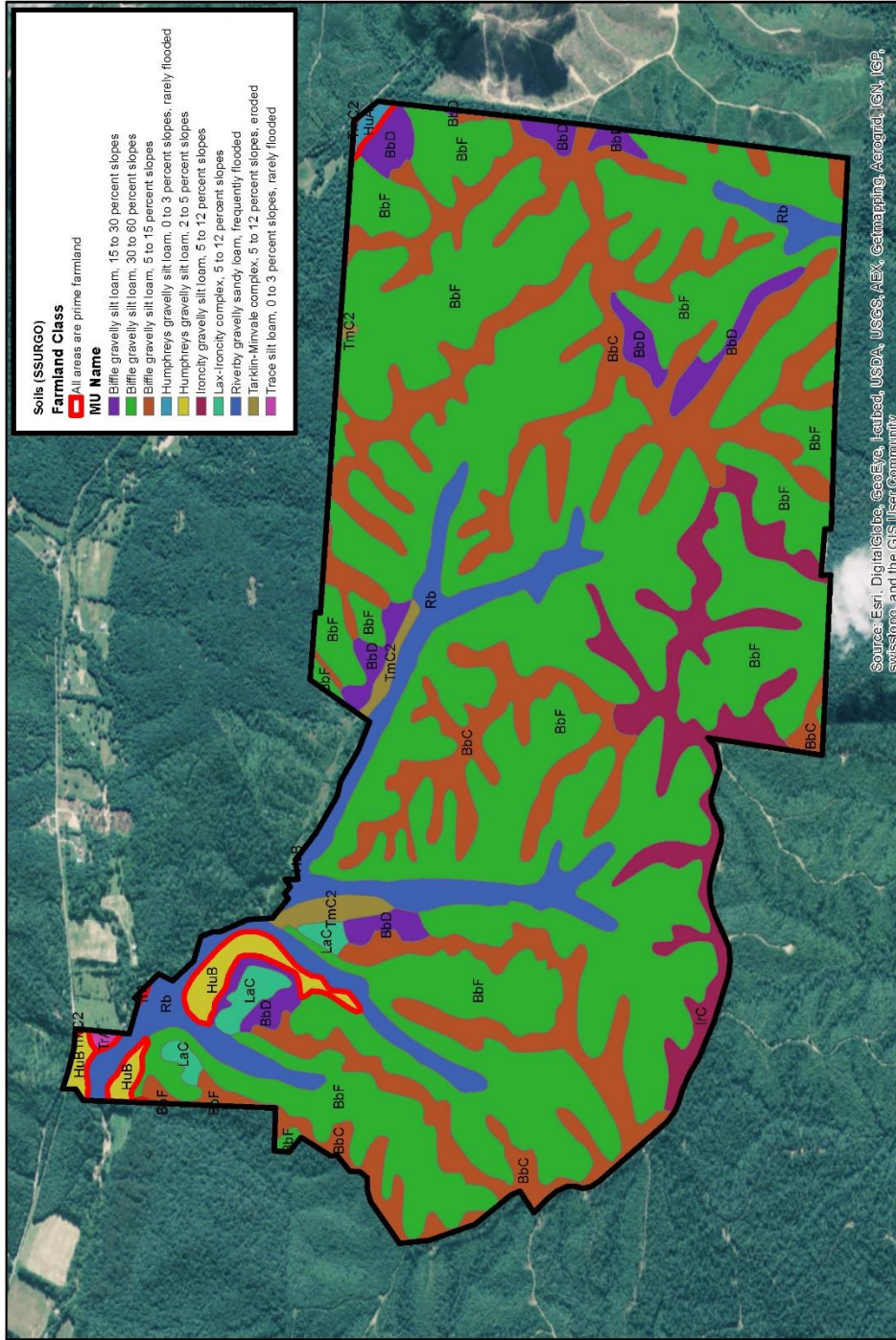
CONSERVATION ECOLOGY LLC

Christopher R. Wilson
November 19, 2016

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Flood Map - (FEMA-National Flood Hazards)
Roan Creek, LLC - Conservation Easement Property
Perry County, TN

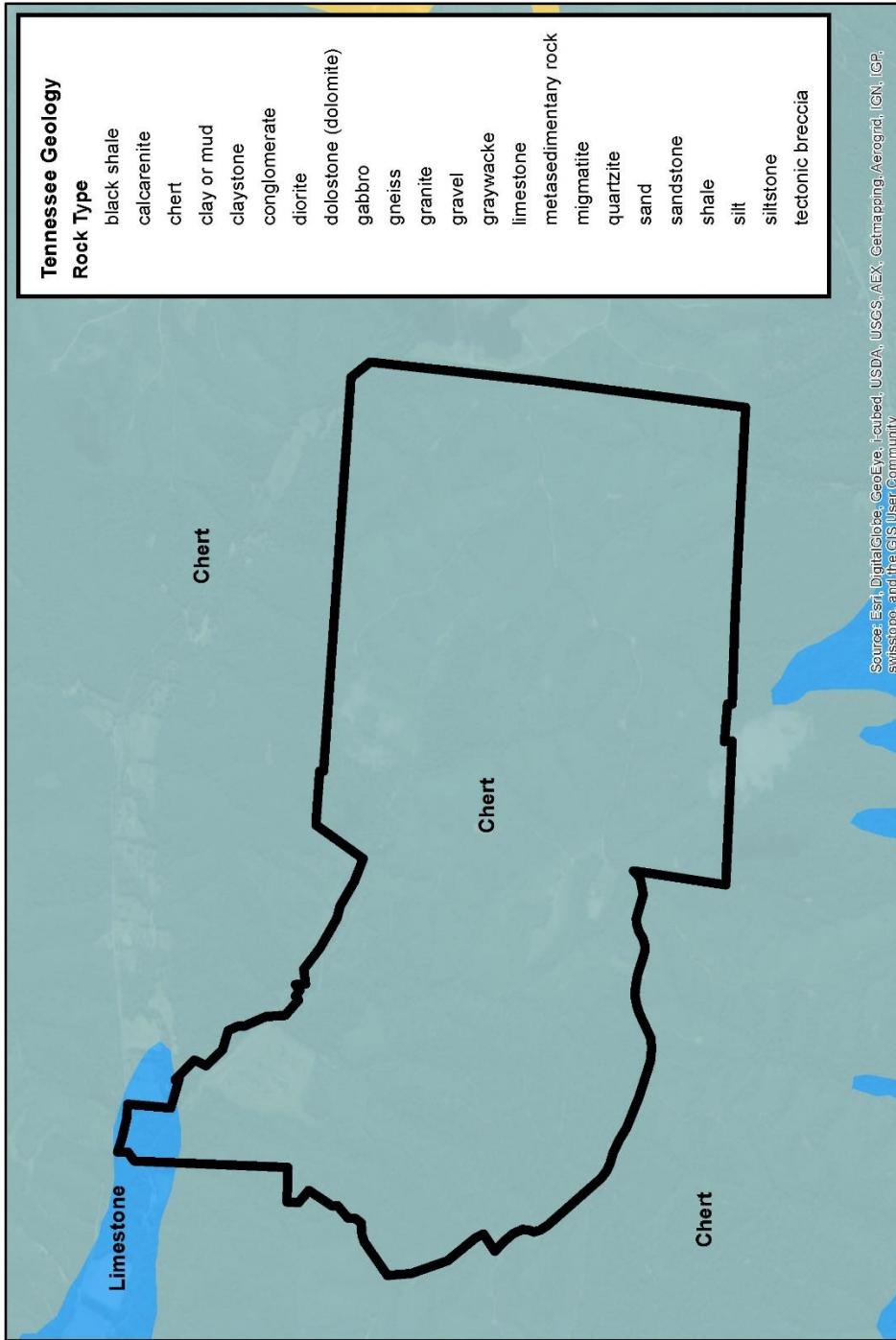


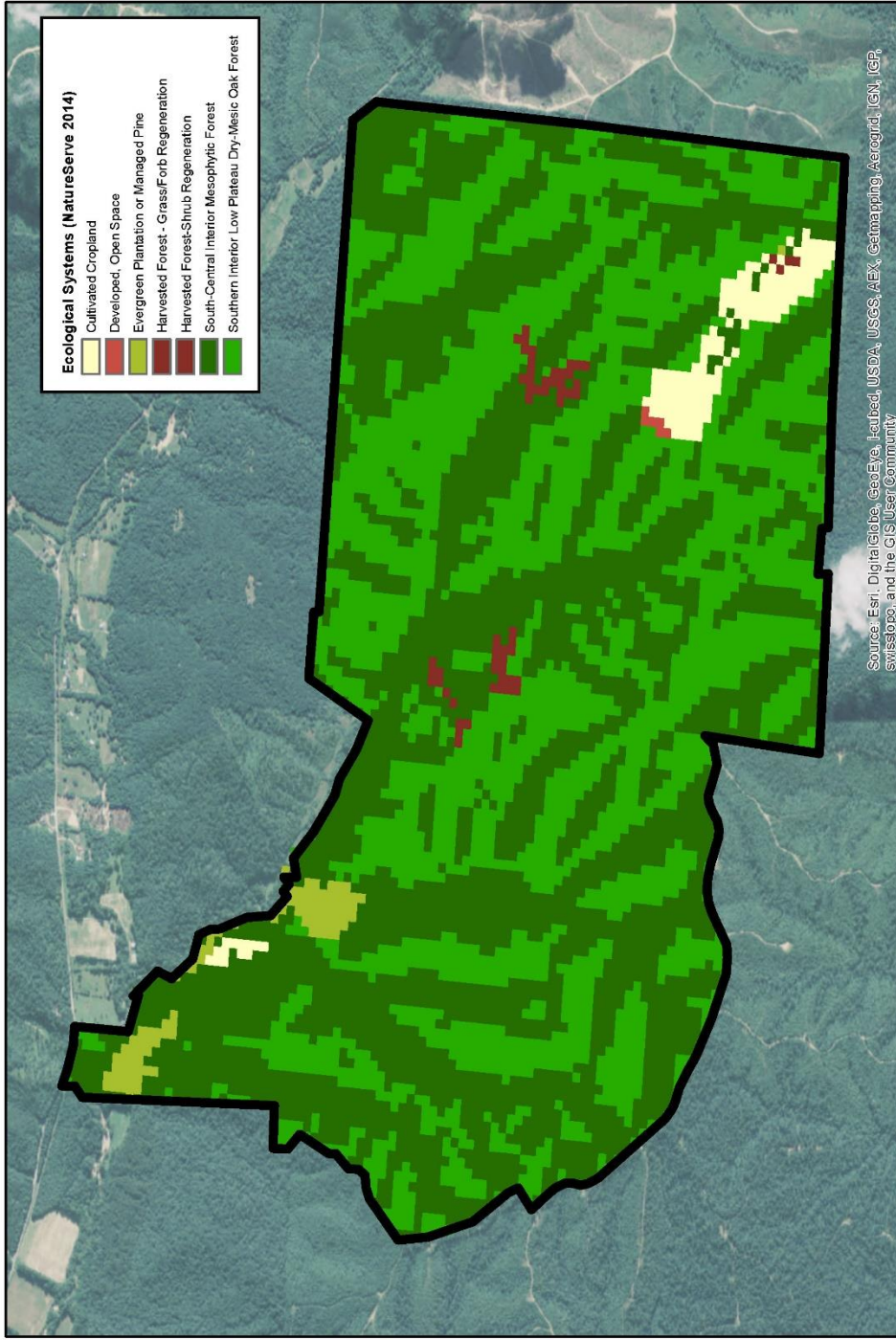
CONSERVATION ECOLOGY LLC



Soils Map with Descriptions & Prime Agricultural Soils

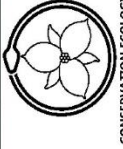
Roan Creek, LLC - Conservation Easement Property
 Perry County, TN
 USDA-NRCS - Soil Survey Geographic Database (SSURGO)





- Ecological Systems (NatureServe 2014)**
- Cultivated Cropland
 - Developed, Open Space
 - Evergreen Plantation or Managed Pine
 - Harvested Forest - Grass/Forb Regeneration
 - Harvested Forest-Shrub Regeneration
 - South-Central Interior Mesophytic Forest
 - Southern Interior Low Plateau Dry-Mesic Oak Forest

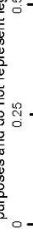
Source: Esri, DigitalGlobe, GeoEye, iSat, USDA, USGS, AEX, Getmapping, Aerogrid, IGN, IGP, swisstopo, and the GIS User Community



CONSERVATION ECOLOGY LLC

Christopher R. Wilson
November 19, 2016

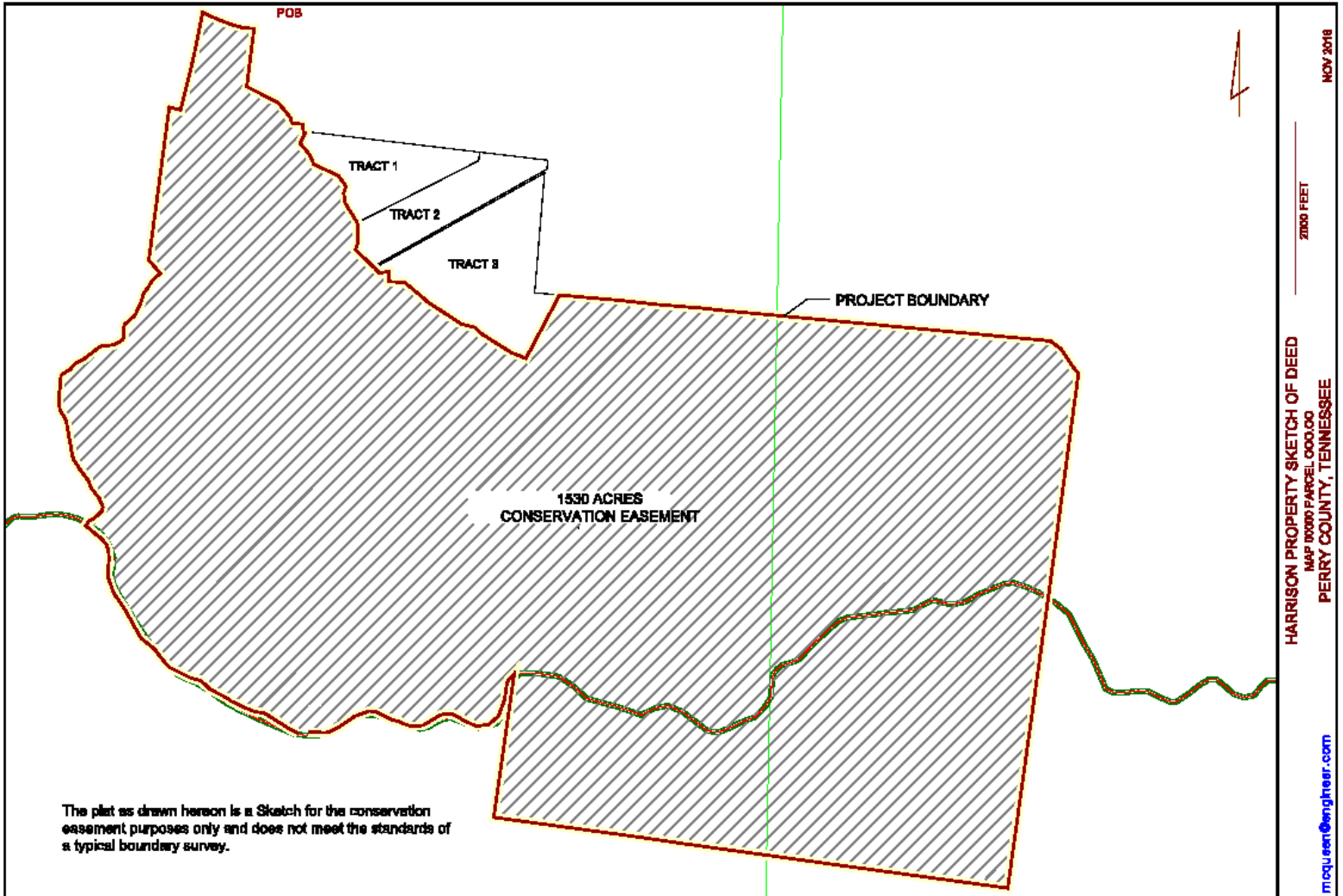
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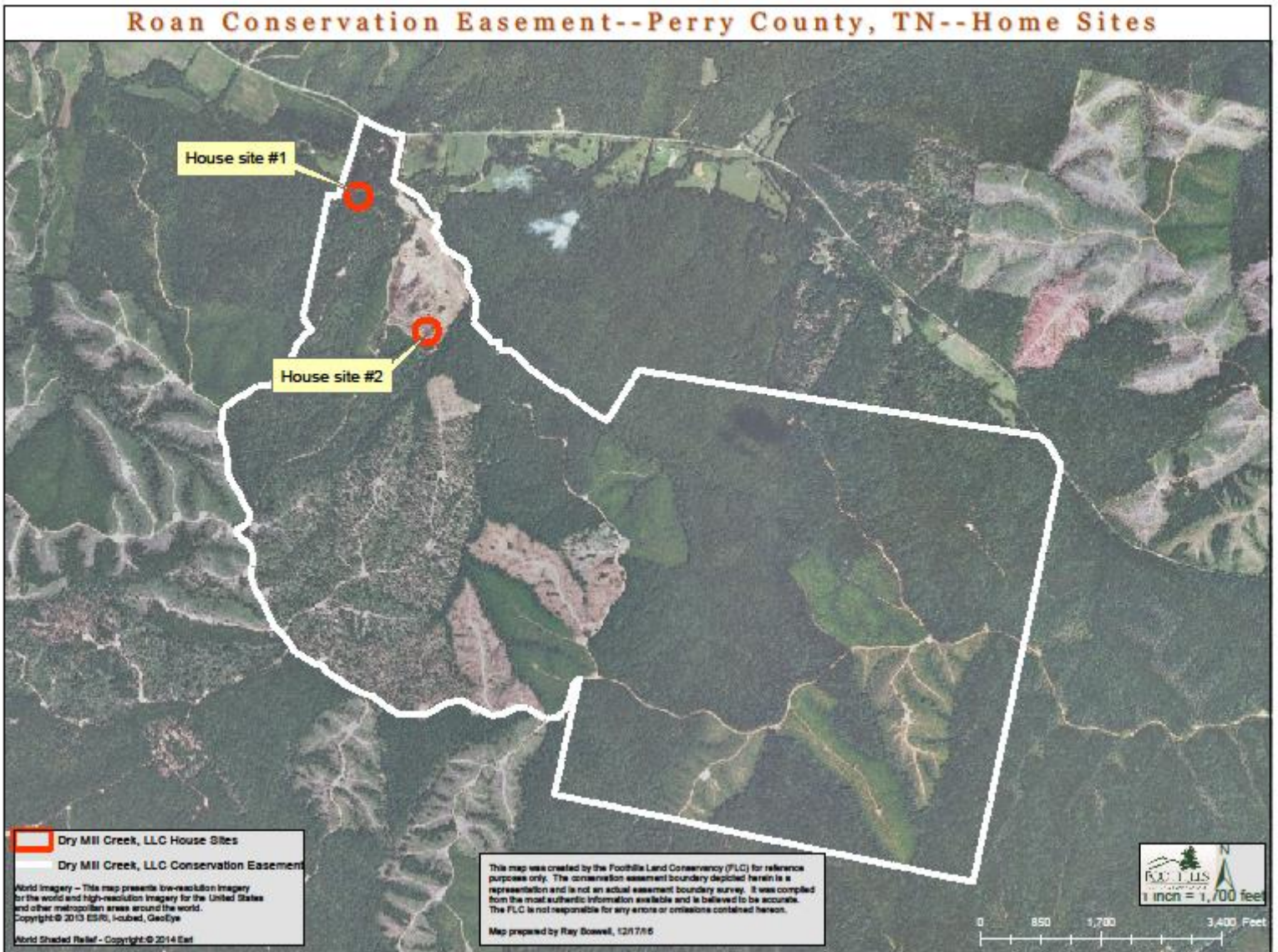
Land Use Map (NatureServe 2014)

Roan Creek, LLC - Conservation Easement Property
Perry County, TN
Terrestrial Ecological Systems of the United States
NatureServe (2014)

SKETCH OF DEED

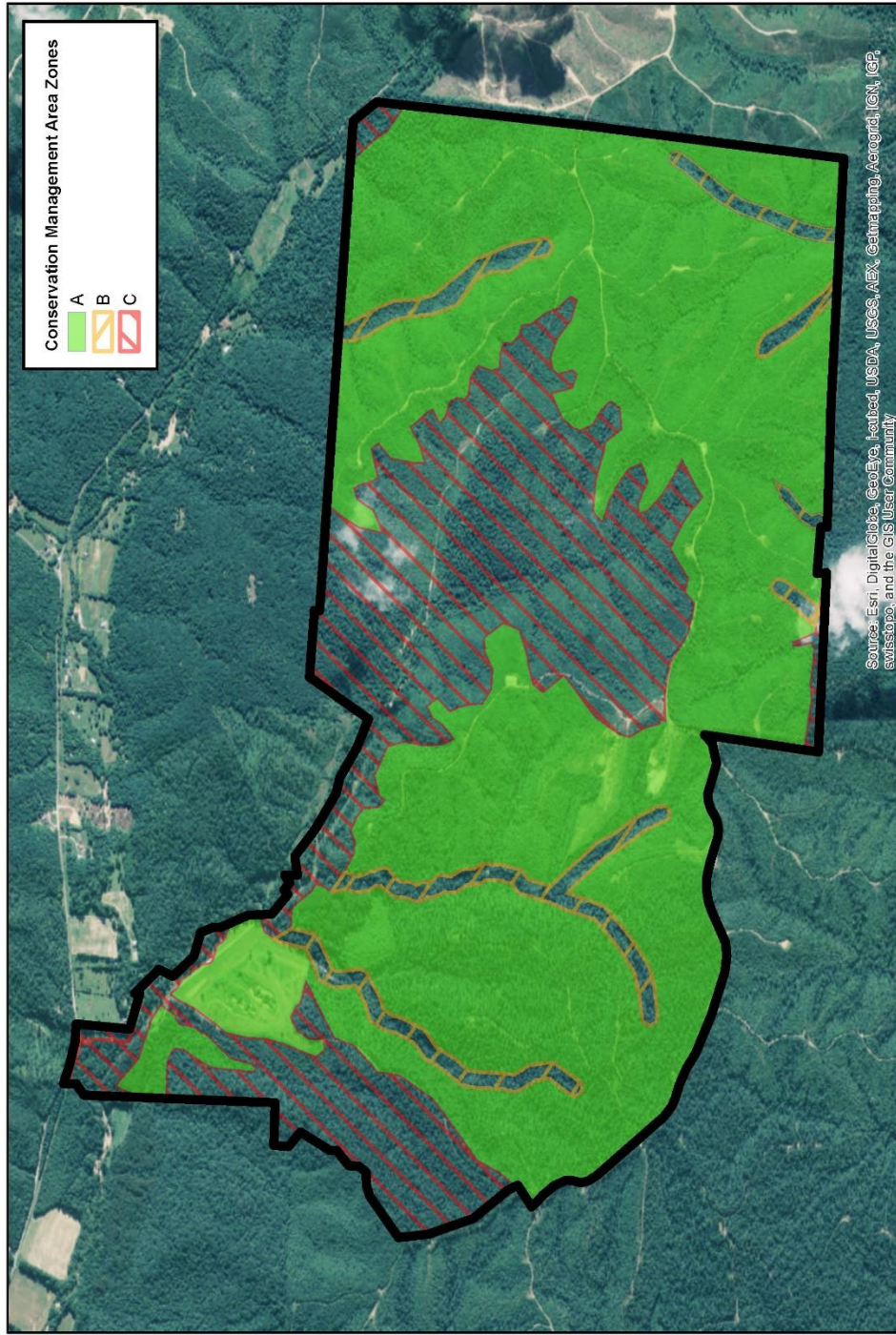


HOUSE SITE DRAWING



House Site #1 35°45'43.91"N 87°53'51.11"W

House Site #2 35°45'25.95"N 87°53'37.41"W



Conservation Management Area Zones

A	B	C

Source: Esri, DigitalGlobe, GeoEye, Earthstar USA, USDA, USGS, AeroGRID, IGN, IGP, swisstopo, and the GIS User Community



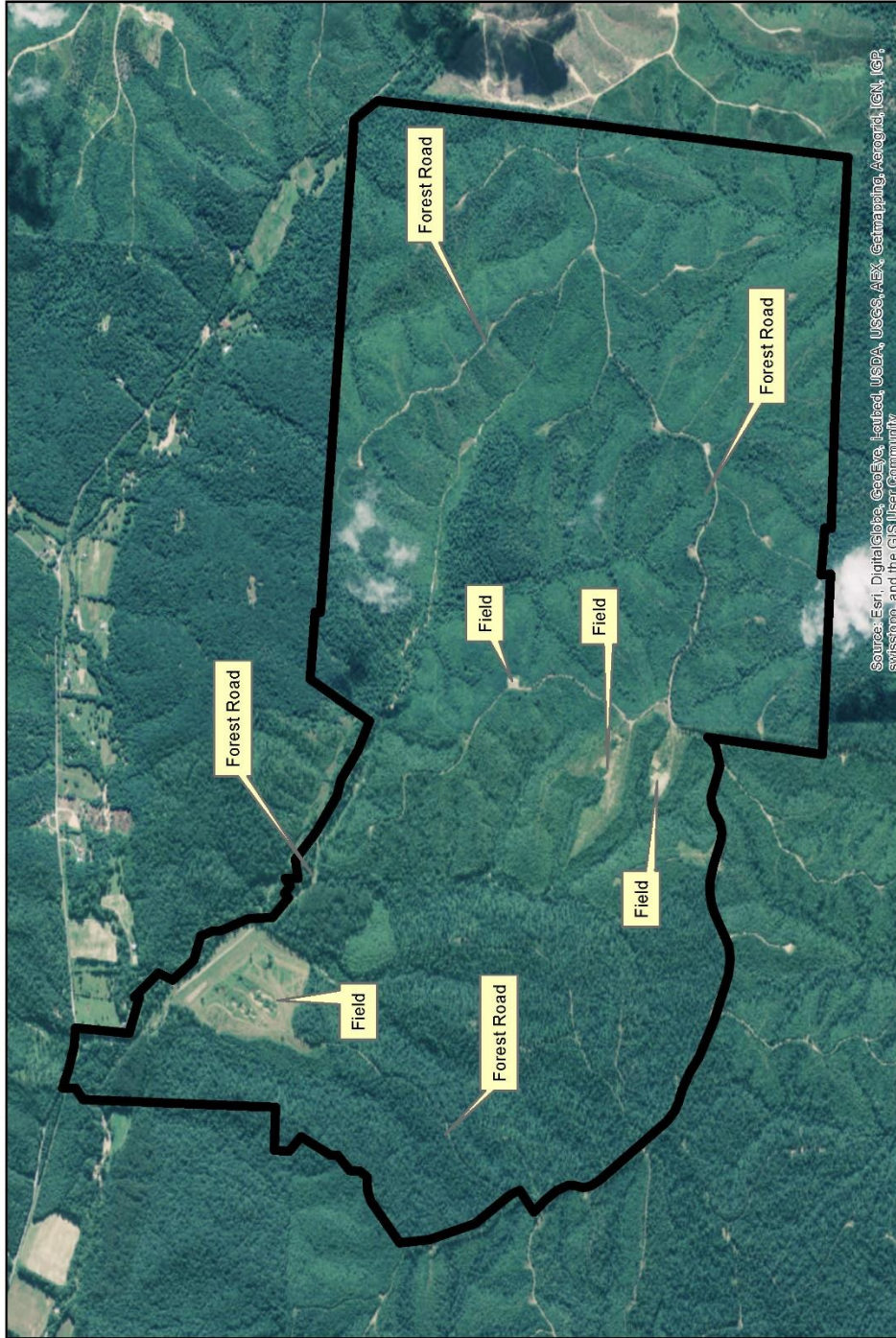
CONSERVATION ECOLOGY LLC

Christopher R. Wilson
November 19, 2016

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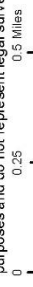
Conservation Management Areas Map
Roan Creek, LLC - Conservation Easement Property
Perry County, TN



Source: Esri, DigitalGlobe, GeoEye, Earthstar, USDA, USGS, AeroGRID, IGN, iGP, swisstopo, and the GIS User Community

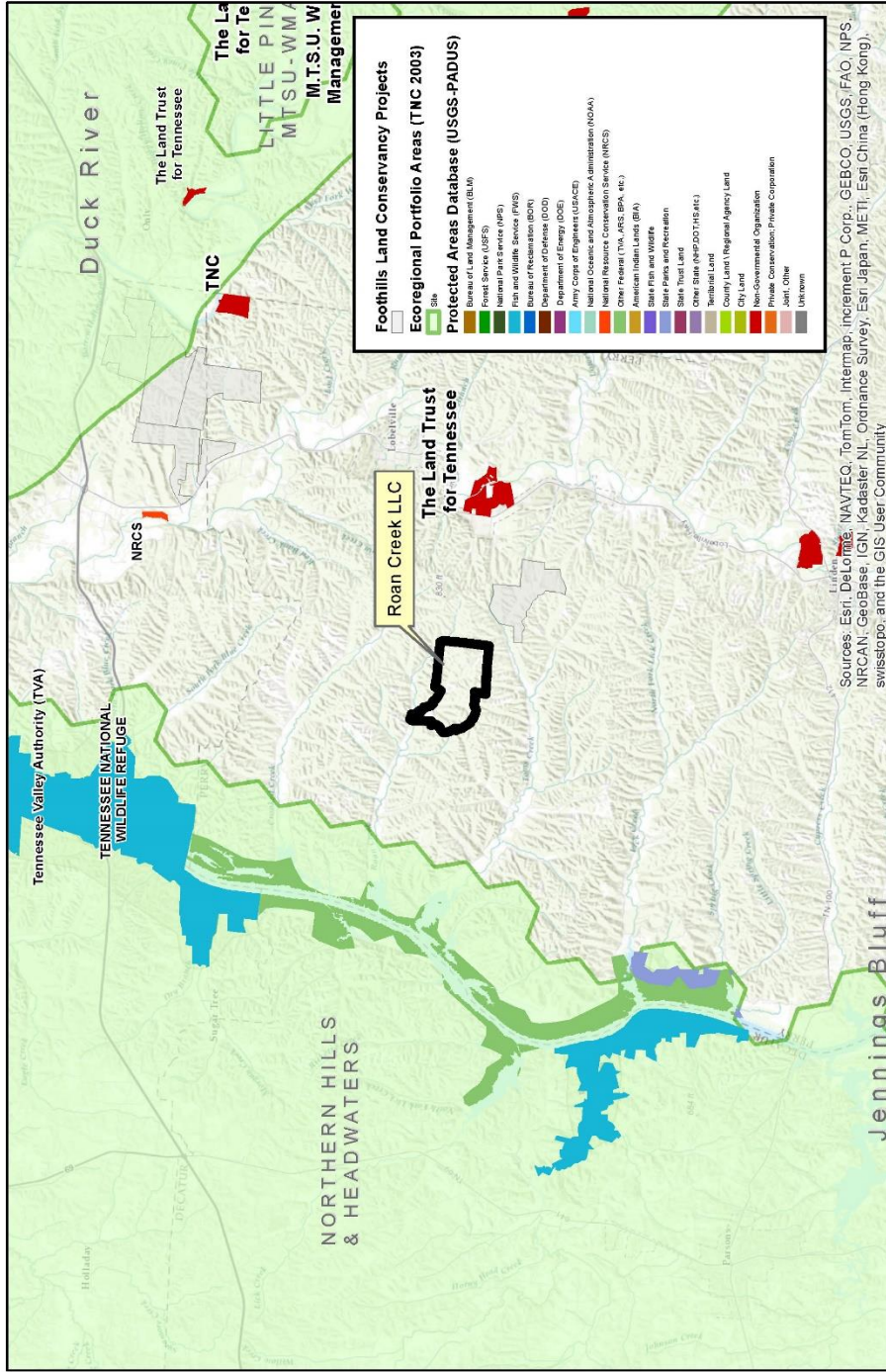
Christopher R. Wilson
November 19, 2016

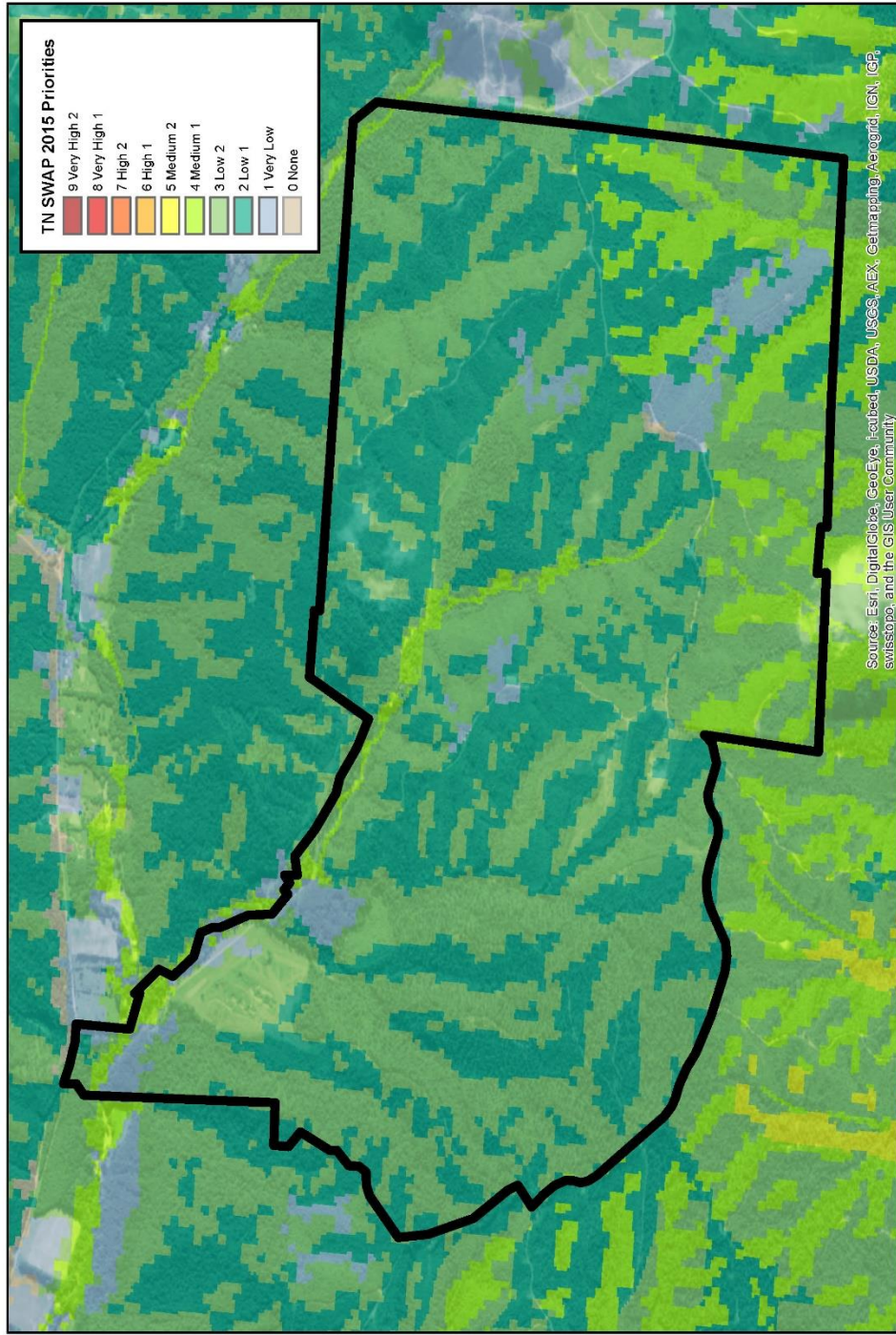
Note: easement and parcel boundaries depicted on this map are for informational purposes and do not represent legal surveys

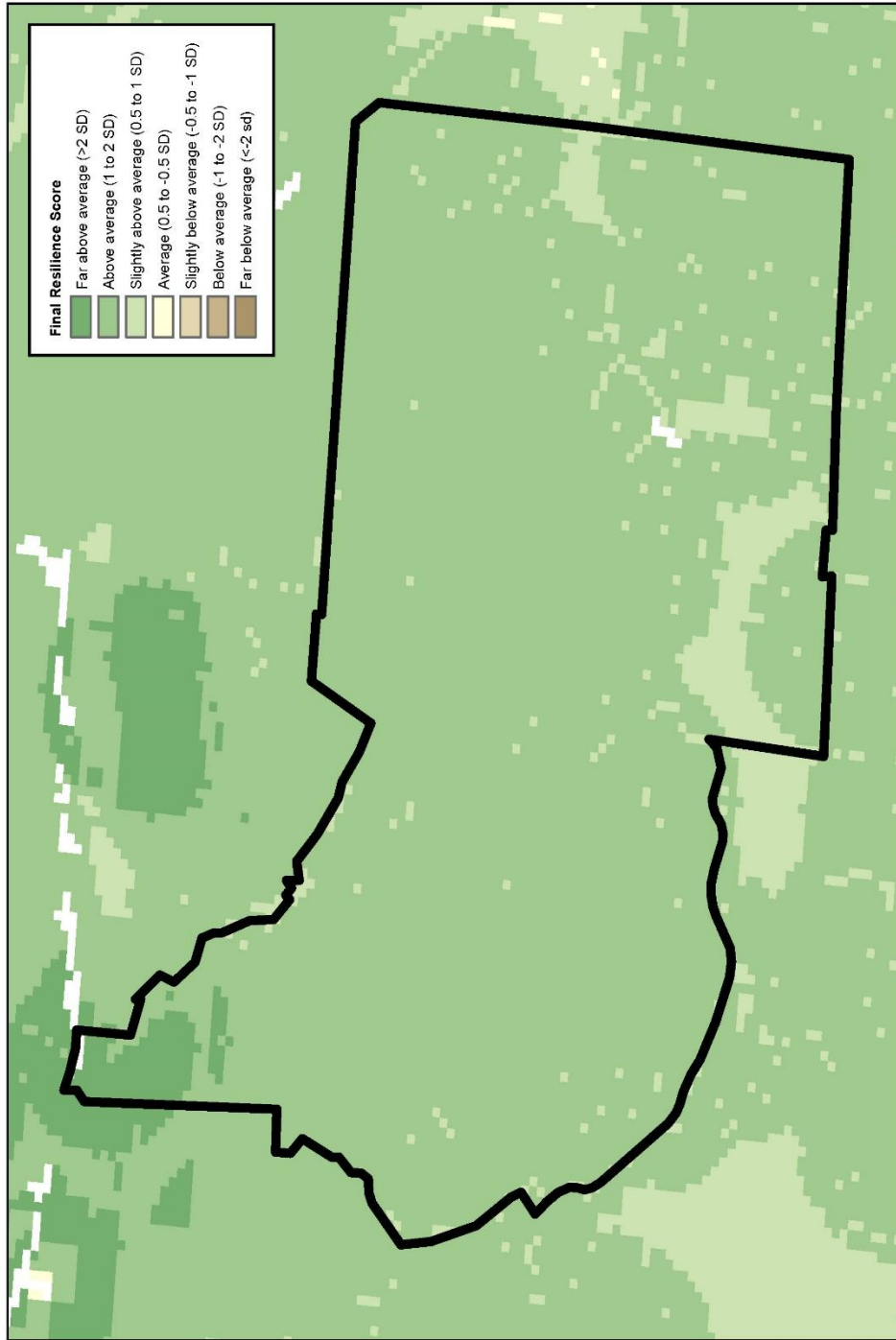


CONSERVATION ECOLOGY LLC

Antropic Features Map
Roan Creek, LLC - Conservation Easement Property
Perry County, TN





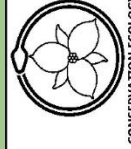
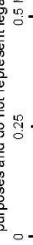


Climate Resilience Map (TNC 2014)
 Roan Creek, LLC - Conservation Easement Property
 Perry County, TN

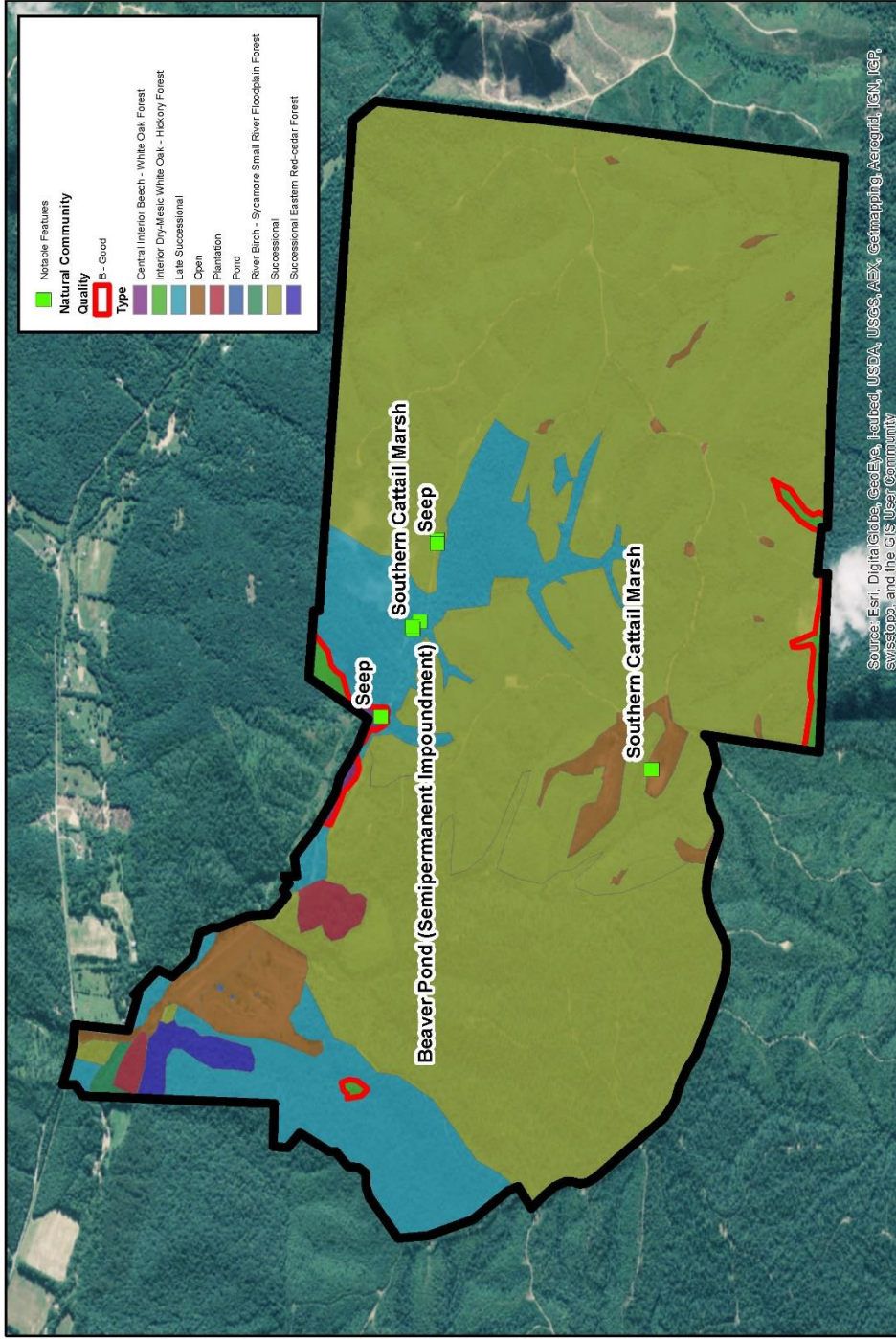
Anderson, M.G et al. 2014. Resilient Sites for Terrestrial Conservation in the Southeast Region. The Nature Conservancy Eastern Conservation Science. 127 pp.



Christopher R. Wilson
 November 19, 2016
 Note: easement and parcel boundaries depicted on this map are for informational purposes and do not represent legal surveys



CONSERVATION ECOLOGY LLC



Natural Communities Map - Type & Quality

Roan Creek, LLC - Conservation Easement Property
Perry County, TN
Natural communities identified and mapped in the field
by Lloyd Ralleggh - October 2016



CONSERVATION ECOLOGY LLC

DIRECTIONS TO PROPERTY

Entrance at: 35.764095, -87.896826

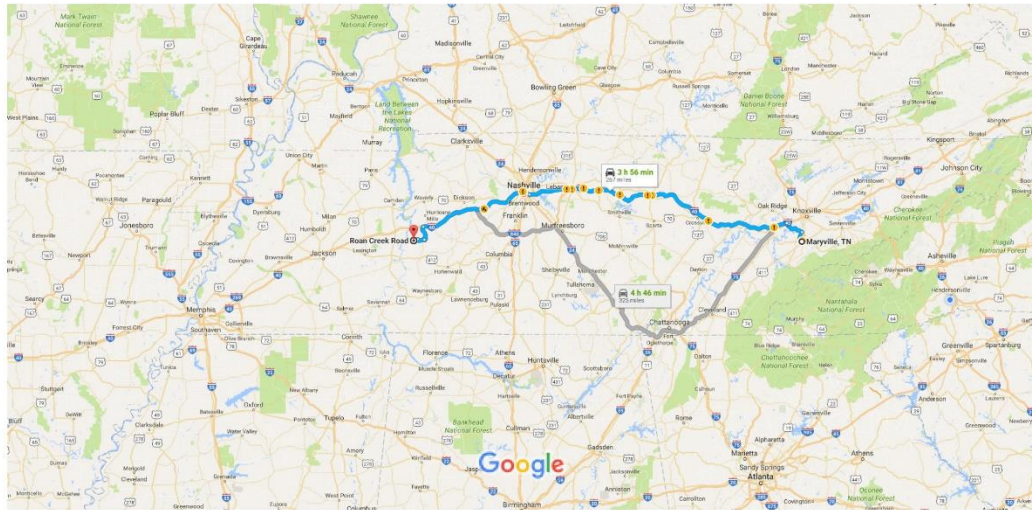
11/20/2016

Maryville, TN to Roan Creek Rd, Lobelville, TN 37097 - Google Maps



Maryville, TN to Roan Creek Rd, Lobelville, TN 37097

Drive 267 miles, 3 h 56 min



Map data ©2016 Google 20 mi

Maryville, TN

Get on I-140 W in Alcoa from S Hall Rd and US-129 N

- 11 min (6.5 mi)
1. Head northeast on E Broadway Ave toward College St
0.3 mi
 2. Turn left onto N Washington St
0.2 mi
 3. Continue onto S Hall Rd
2.3 mi
 4. Continue straight onto US-129 N
3.5 mi
 5. Use the right lane to merge onto I-140 W via the ramp to Oak Ridge
0.2 mi

Follow I-40 W to TN-13 S in Humphreys County. Take exit 143 from I-40 W

- 3 h 31 min (244 mi)
6. Merge onto I-140 W
11.2 mi
 7. Continue onto TN-162 N
0.1 mi
 8. Take exit 1D for I-40 W/I-75 S toward Nashville/Chattanooga
0.4 mi
 9. Keep left at the fork and merge onto I-40 W/I-75 S
7.8 mi
 10. Keep right at the fork to continue on I-40 W, follow signs for Nashville
155 mi
 11. Keep right to stay on I-40 W
2.1 mi
 12. Keep left at the fork to stay on I-40 W, follow signs for Huntsville/Memphis/Interstate 65 S
1.1 mi
 13. Keep right to stay on I-40 W
2.3 mi
 14. Use the left 2 lanes to take the I-40 W exit toward Memphis
0.4 mi
 15. Continue onto I-40 W
1.4 mi
 16. Keep right to stay on I-40 W, follow signs for Memphis
62.9 mi
 17. Take exit 143 for TN-13 toward Linden/Waverly
0.2 mi

Continue on TN-13 S. Take Crooked Creek Rd to Roan Creek Rd in Perry County

- 23 min (16.0 mi)
18. Sharp left onto TN-13 S

<https://www.google.com/maps/dir/Maryville,+TN/Roan+Creek+Rd,+Lobelville,+TN+37097/@35.6327425,-86.8081014,8z/am=Udata=I4m13I4m12I1m5I1m1I1...> 2/3

11/20/2016

Maryville, TN to Roan Creek Rd, Lobelville, TN 37097 - Google Maps

-  18. Start on TN-153 8.7 mi

-  19. Turn right onto 4th Ave W 0.4 mi

-  20. Continue onto Crooked Creek Rd 4.5 mi

-  21. Turn left onto Blue Sky Rd 1.5 mi

-  22. Turn right onto Roan Creek Rd 1.0 mi

Roan Creek Road

Lobelville, TN 37097

These directions are for planning purposes only. You may find that construction projects, traffic, weather, or other events may cause conditions to differ from the map results, and you should plan your route accordingly. You must obey all signs or notices regarding your route.

REFERENCES

All references below accessed October/November 2016

Anderson, M.G., A. Barnett, M. Clark, C. Ferree, A. Olivero Sheldon, and J. Prince. 2014. Resilient Sites for Terrestrial Conservation in the Southeast Region. The Nature Conservancy, Eastern Conservation Science. 127 pp.
<https://www.conservationgateway.org/ConservationByGeography/NorthAmerica/UnitedStates/edc/reportsdata/terrestrial/resilience/se/Pages/default.aspx>

Ecoregional Assessments - The Nature Conservancy.
<https://www.conservationgateway.org/ConservationPlanning/SettingPriorities/EcoregionalReports/Pages/EastData.aspx>

FEMA - National Flood Hazard Layer (NFHL) Database.
<https://www.fema.gov/national-flood-hazard-layer-nfhl>

NatureServe. 2006. International Ecological Classification Standard: Terrestrial Ecological Classifications. NatureServe Central Databases. Arlington, VA, U.S.A. Data current as of 18 July 2006. Descriptions of Ecological Systems for Modeling of LANDFIRE Biophysical Settings Ecological Systems of location US State TN ; Excluding Aggregates 18 July 2006. Descriptions provided to TNC and LANDFIRE by NatureServe. <http://www.natureserve.org/conservation-tools/terrestrial-ecological-systems-united-states>

The Nature Conservancy's 2003 Ecoregional Assessment for the Upper East Gulf Coastal Plain.
<https://www.conservationgateway.org/ConservationPlanning/SettingPriorities/EcoregionalReports/Documents/Upper%20East%20Gulf%20Coastal%20Plain%20Ecoregional%20Assessment.pdf>

TN Natural Heritage Program Database – TN Department of Environment & Conservation. <https://www.tn.gov/environment/article/na-natural-heritage-inventory-program>

TN State Wildlife Action Plan- TN Wildlife Resources Agency.
<http://www.tnswap.com/>

USGS Mineral Resources Program. <http://minerals.usgs.gov/>

USDS-NRCS SSURGO. Soil Survey Staff, Natural Resources Conservation Service, United States Department of Agriculture. Web Soil Survey. Available online at <http://websoilsurvey.nrcs.usda.gov/>.

USGS-Protected Areas Database. <http://gapanalysis.usgs.gov/padus/>

PREPARER QUALIFICATIONS AND CONTRIBUTIONS

Christopher R. Wilson

Contribution: Chris coordinated fieldwork and reporting and assembled the final BDR report according to a document template provided by the Trust. He inspected the property, assessed wildlife habitat and landscape-level conservation values, took photographs and produced a photo-graphic document, and gathered research as directed by the BDR template. Maps were created using a GIS shapefile of the property boundary provided by the Trust.

Qualifications: Chris is owner/ principal of the company Conservation Ecology LLC, based in Hendersonville, NC. He holds a BS&A in Wildlife Ecology and Conservation Biology from the Evergreen State College in Olympia, WA, and an MSc in Biology from Appalachian State University in Boone, NC. He is a conservation scientist and wildlife ecologist and has held science and stewardship positions with Sweet Water Trust, Santa Lucia Conservancy, and North American Land Trust. He is author of the book *Documenting and Protecting Biodiversity on Land Trust Projects* published by the Land Trust Alliance.

Meredith Clebsch

Contribution: Meredith provided oversight of document development.

Qualifications: Meredith's formal education includes a BS degree in Animal Science from Clemson University with minors in Horticulture and Wildlife Biology. She also completed a number of graduate and undergraduate level courses at the University of TN in botany, ecology, horticulture and wildlife biology. For 25 years she owned and operated a successful native plant nursery, which included consultation and design services involving considerable field work in plant identification and landscapes interpretation. She has attended many field botany and ecology study classes and assisted in gathering and interpreting data for a number of projects associated with plant ecology.

Much of Meredith's recreational time is spent in outdoor recreation and pursuing nature study. She has worked for Foothills Land Conservancy since 2007, and has been Land Director since 2010, preparing and overseeing development of baseline documentation reports, drafting conservation easements, and monitoring easement properties. At present this includes approximately 200 properties in 7 states totaling nearly 100,000 acres. She has attended the Land Trust Alliance national meeting and training sessions in 2007, 2008, 2013, 2014 and also annual regional land trust meetings.

Lloyd Raleigh

Contribution: Lloyd inspected the property, conducted a botanical and natural community inventory and authored the associated reporting, created photo-documentation, and contributed spatial data for natural community and photo-documentation mapping.

Qualifications: Lloyd is owner of the company Helia Environmental LLC, based in Asheville, NC. In 1996, Lloyd received his master's degree in Forest Science (MFS) from the Yale School of Forestry and Environmental Studies with a focus in management planning and ecosystem management. He graduated in 1994 from the University of South Carolina, where he received a BA and a BS in interdisciplinary studies combining physical and biological sciences with writing and socioeconomics. He is a botanist, natural community ecologist, and forester (NC Registered Forester #1711).

BDR EXHIBITS

(Electronic versions saved as independent files)

A. Conservation Easement

BDR EXHIBIT A
CONSERVATION EASEMENT

BK/PG: D23/934-984
16001636



51 PGS:AL-EASEMENT	
PATRICIA BATCH: 20738 12/28/2016 - 01:40 PM	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	255.00
ARCHIVE FEE	0.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	257.00

APPROVED BY PROCLAMATION
Map 27 Parcel 1.01
County Survey Assessor

STATE OF TENNESSEE, PERRY COUNTY
PATRICIA W. BELL
REGISTER OF DEEDS

This Instrument Prepared By:
Long, Ragsdale & Waters, P.C.
1111 Northshore Drive, NW
Suite S-700
Knoxville, Tennessee 37919

Maximum Indebtedness
for Recording Tax
Purpose is \$0.00

NOTICE OF CONVEYANCE
REQUIRED - SEE PARAGRAPH 13

DEED OF CONSERVATION EASEMENT

THIS DEED OF CONSERVATION EASEMENT (the "Easement") is made to be effective as of the 28 day of December, 2016, by ROAN CREEK HOLDINGS, LLC, a Georgia limited liability company ("Grantor"), in favor of Foothills Land Conservancy, a Tennessee non-profit corporation, having an address as set forth below ("Grantee").

WITNESSETH:

WHEREAS, Grantor is the owner in fee simple of real property containing approximately 1,530.62 acres located in Perry County, Tennessee, more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (the "Property") and depicted on the map drawing attached hereto as Exhibit "B"; and

WHEREAS, portions of the Property are visible from Roan Creek Road, thus providing and undeveloped and natural scenic view to the general public; and

WHEREAS, the Property contributes to the ecological viability of the area in the vicinity of Roan Creek, the Tennessee River, the Tennessee River - Toms Creek watershed and the Tennessee River - Roan Creek watershed (collectively, the "Wildlife Areas"); and

WHEREAS, the Property contains a freshwater emergent wetland and over six (6)

miles of perennial streams, including tributaries to Roan Creek and the Tennessee River, according to the USGS National Hydrography Dataset, and protection of the Property and said water features will minimize sedimentation into important downstream waterways and contribute to improved water quality; and

WHEREAS, the Property contains, in addition to riparian stream corridors and other significant ecological features, important forest lands which will be protected from development and remain operable and available for the production of timber and other wood products; and

WHEREAS, the Property is located within close proximity of already preserved lands, including the Toms Creek conservation easement property held by Grantee and other conservation lands managed by the Tennessee Valley Authority and The Land Trust for Tennessee; and

WHEREAS, a majority of the Property was ranked in The Nature Conservancy's Resilient Sites for Terrestrial Conservation in the Southeast Region Assessment (2014) as "Above Average" for its resilience to climate change based on the diversity of microhabitats and climatic gradients available on the Property, and habitat connectivity in the landscape, which indicates that the Property is a strategic priority for biodiversity conservation in the face of climate change; and

WHEREAS, protection of the Property increases the acreage of conserved lands in Perry County, Tennessee generally and thus helps maintain landscape connectivity in the region, supports continuity of habitat corridors between the Property and other open space lands in the region and minimizes habitat degradation, which furthers the protection efforts outlined in the Wildlife Conservation Strategy developed in the State Wildlife Action Plan promulgated by the Tennessee Wildlife Resources Agency; and

WHEREAS, the Property includes multiple habitat types, abundant water sources and vast contiguous forested areas which offer generous natural resources for many plant species plus resident and migratory wildlife and fish species; and

WHEREAS, the Property contains suitable habitat for over ten (10) Greatest Conservation Need species identified in the 2015 Tennessee State Wildlife Action Plan, including the Wood Thrush, Yellow-breasted Chat, Prairie Warbler, Timber Rattlesnake and Eastern Box Turtle; and

WHEREAS, the Property contains good quality examples of three natural communities: Central Interior Beach – White Oak Forest, Interior Dry-Mesic White Oak – Hickory Forest, and River Birch – Sycamore Small River Floodplain Forest; and

WHEREAS, the Property's diversity of habitats, wetlands, relative proximity to known recorded occurrences of rare species (including three (3) rare species which occur

within five (5) miles of the Property according to the Natural Heritage Inventory Program and thirty-nine (39) rare species which occur within Perry County, Tennessee) and quality natural communities create the potential for the occurrence of rare animal, fish and plant species located in Perry County, Tennessee; and

WHEREAS, the Property is botanically diverse and contains at least one hundred sixty (160) species of plant species; and

WHEREAS, Grantor certifies that the Property possesses ecological, natural, scenic, agricultural, forested, open land, and wildlife and fish habitat values (collectively, "Conservation Values") of great importance to Grantor, the people and visitors of Perry County and the people and visitors of the State of Tennessee and which further contributes to the national goals to conserve scenery and wildlife for the enjoyment of future generations; and

WHEREAS, Grantor certifies that the Property possesses ecological, natural, agricultural, scenic and other Conservation Values in its present state as a large natural area; and

WHEREAS, the Property remains substantially undeveloped and is contiguous with larger tracts of both forested and agricultural lands and its preservation is desirable for aesthetic, silvicultural, agricultural, and ecological reasons; and

WHEREAS, the areas around and in the vicinity of the Wildlife Areas in western Tennessee, around and in the vicinity of Perry County, Tennessee and regionally around the metropolitan areas of Nashville and Jackson, Tennessee are rapidly developing regions, and large tracts of natural lands are immediately threatened with residential, commercial and industrial development; and

WHEREAS, the specific Conservation Values of the Property are further documented in an inventory of relevant features of the Property, dated as of December 28, 2016, on file at the offices of Grantee ("Baseline Documentation"), which consists of reports, maps, photographs, and other documentation that the Grantor certifies and the parties agree provide, collectively, an accurate representation of the Property at the time of this grant, and which is intended to serve as an objective, though nonexclusive, information baseline for monitoring compliance with the terms of this grant; and

WHEREAS, the Conservation Values are of great importance to the Grantor, to the Grantee and to the people of Tennessee and this nation; and

WHEREAS, Grantor intends that all other Conservation Values of the Property also be preserved and maintained by prohibiting those land uses on the Property that impair or interfere with them; and

WHEREAS, Grantor further intends, as the owner of the Property, to convey to

Grantee the right to preserve and protect the Conservation Values of the Property in perpetuity; and

WHEREAS, Grantee is a publicly supported, tax-exempt nonprofit organization and is a "qualified organization" under Sections 501(c)(3), 170(b)(1)(A)(vi) and 170(h)(3), respectively, of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the "Code"), an "eligible donee" within the meaning of Treasury Regulation Section 1.170A-14(c)(1), whose primary purpose is to preserve land, water, air, wildlife, scenic qualities and open space by implementing programs for protecting unique or rare natural areas, water front, stream corridors and watersheds; and

WHEREAS, Grantee has a commitment to protect the Conservation Values of the Property and has the resources to enforce conservation restrictions; and

WHEREAS, preservation of the Property shall serve the following purposes (the "Conservation Purposes"):

(a) Preservation of the Property as a viewshed and open space for the scenic enjoyment of the general public, which will yield a significant public benefit within the meaning of § 170(h)(4)(A)(iii)(I) of the Code;

(b) Preservation of the Property provides for the protection of a significantly relatively natural habitat of fish, wildlife, plants or similar ecosystems within the meaning of § 170(h)(4)(A)(ii) of the Code; and

(c) Preservation of the Property as open space (including farmland and forest land) where such preservation is for the scenic enjoyment to the general public and will yield a significant public benefit and where such preservation is pursuant to a clearly delineated Federal, State or local government conservation policy which provides significant public benefit within the meaning of § 170(h)(4)(A)(iii)(II) of the Code and this Easement will benefit the public by preserving valuable farm and forest resources in the State of Tennessee; and

WHEREAS, this Easement constitutes a "qualified real property interest" as established in § 170(h)(2)(C) of the Code; and

WHEREAS, Grantor and Grantee desire to perpetually conserve the natural, agricultural, scientific, educational, open space and scenic resources of the Property to accomplish the Conservation Purposes and will work together to fulfill the Conservation Purposes; and

WHEREAS, Grantor intends to grant the easement and impose the restrictive covenants on the Property as set forth in this Easement to accomplish the Conservation Purposes.

NOW, THEREFORE, as an absolute charitable gift with no monetary consideration, but in consideration of the above recitals, which form a material part of this Easement and are incorporated herein by this reference, and the mutual covenants, terms, conditions, and restrictions contained herein, the receipt and sufficiency of which are hereby acknowledged, and pursuant to the law of Tennessee and in particular the Tennessee Conservation Easement Act of 1981, Tennessee Code Annotated Section 66-9-301 (the "Tennessee Act"), and the Tennessee Agricultural, Forestry and Open Space Land Act of 1976, Tennessee Code Annotated Section 67-5-1002, and related federal statutes, Grantor has granted and conveyed, and by these presents does hereby voluntarily, unconditionally, irrevocably and absolutely grant and convey to Grantee a conservation easement in perpetuity on, in and over the Property of the nature and character and to the extent hereinafter set forth to accomplish the Conservation Purposes together with all and singular the rights, members, hereditaments and appurtenances to said premises belonging or in any wise incident or appertaining. By signing this Easement, Grantee hereby accepts the grant of the Easement and acknowledges that the recordation of this Easement shall be construed to be a recordation of the Grantee's acceptance of this Easement. Grantee agrees to hold the Easement exclusively for the Conservation Purposes and to enforce the terms of the restrictive covenants set forth in this Easement. The grant of this Easement gives rise to a property right, immediately vesting in Grantee.

1. Purpose. It is the exclusive purpose of this Easement to ensure that the entire Property will be retained forever in its undeveloped, natural, scenic, farm land, forested and/or open land condition and to prevent any use of the Property that will impair or interfere with the Conservation Values of the Property, subject only to the terms and provisions set forth herein. Grantor intends that this Easement will allow the use of the Property for such activities that are not inconsistent with the purpose of this Easement, including forest management activities and activities involving private hiking, fishing, horseback riding, camping and other private recreational uses, recognizing, however, that there are variations of management techniques for different areas of the Property that are and may be needed for the preservation of the Conservation Values.

2. Rights of Grantee. To accomplish the purpose of this Easement the following rights are conveyed to Grantee by this Easement:

(a) To preserve and protect the Conservation Values of the Property;

(b) To enter upon the Property at reasonable times in order to monitor compliance with and otherwise enforce the terms of this Easement in accordance with Paragraph 6 below; provided that, except in cases where Grantee determine that immediate entry is required to prevent, terminate, or mitigate a violation of this Easement or where entry is required to inspect the Property if a violation of the terms of this Easement are alleged or believed to have occurred, such entry shall be upon prior reasonable notice to Grantor (at least seven [7] days), and Grantee shall not in any case unreasonably interfere

with Grantor's use and quiet enjoyment of the Property;

(c) To use whatever technology or technological devices might be available from time to time to monitor and accomplish the purposes of this Easement, including, without limitation, still photography, audio and video recording and monitoring, aerial imaging, real-time imaging, and any other aid in monitoring which may yet be invented, discovered or made available, all of which are intended to be used for the purpose of assuring compliance by Grantor with the terms and provisions of this Easement;

(d) To use variations of management techniques for different areas of the Property to ensure preservation of the Conservation Values;

(e) To prevent any activity on or use of the Property that is inconsistent with the Conservation Purposes of this Easement and to require the restoration of such areas or features of the Property that may be damaged by any inconsistent activity or use, pursuant to the remedies set forth in Paragraph 6 below;

(f) The right, but not the obligation, to control, manage or destroy exotic non-native species or invasive species of plants and animals that threaten the Conservation Values of the Property. Grantee will consult with Grantor prior to implementing such control activities; and

(g) The right of Grantee to require written notice prior to Grantor's exercise of certain reserved rights, as described herein, as required under a literal reading of Treasury Regulation Section 1.170A-14(g)(5)(ii), pursuant to Paragraph 5 below.

3. Prohibited Uses. Any activity on or use of the Property inconsistent with the purpose of this Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited subject to those reserved rights set forth below in Paragraph 4:

(a) The legal or de facto subdivision of the Property for any purpose (for the purposes of this Easement, the term "subdivision" shall include a long term lease or other use of the Property that creates the characteristics of a subdivision of the Property as determined in the discretion of the Grantee);

(b) Any commercial or industrial use of or activity on the Property (for the purpose of clarification, this prohibition does not include utilization of the Property, or portions thereof, including leasing of portions of the Property, for agricultural and forest management activities specifically detailed in Paragraph 4 below);

(c) The placement or construction of any buildings, structures, or other improvements of any kind, other than the buildings and structures expressly permitted in Paragraph 4 below;

(d) The cutting or other destruction or removal of any trees, shrubs or herbs, live or standing or fallen, except as set forth in Paragraphs 4(m) and 4(p) below and as follows:

(i) with prior notification and approval of Grantee, the cutting down or removal of trees or other vegetation necessary to construct permitted roads, driveways and utility facilities as set forth in Paragraph 4 below, or to control or prevent hazard along established trails, paths and roadways on the Property, or for wildfire control purposes as determined by the Tennessee Division of Forestry;

(ii) with prior notification and approval of Grantee, the cutting down, removal, or use of chemical agents in the control of non-indigenous and/or invasive plant species, provided such actions shall be in compliance with all applicable state and federal law; and

(iii) with prior notification and approval of Grantee as to the method and scope of the work, Grantor shall undertake all reasonable efforts to restore degraded forest stands and to reduce sedimentation in streams located on the Property;

(e) The storage or dumping or other disposal of trash, garbage, wastes, refuse, debris, or other unsightly or offensive material, hazardous substances or toxic waste, or any placement of underground storage tanks in, on or under the Property other than water tanks used for the purpose of establishing a water reserve for fire fighting purposes with respect to the Property, so long as any such disturbance is re-vegetated and restored to a natural condition promptly after completion of such placement;

(f) The above-ground installation of any new communication or utility towers or antenna, and related facilities;

(g) The placement of any signs or billboards on the Property, except that those signs (not billboards) whose placement, number, and design do not diminish the scenic character of the Property, in any material respect, may be displayed to state the name and address of the Property, to advertise or direct an on-site activity permitted pursuant to Paragraph 4, to post the Property to control unauthorized entry or use, or to otherwise display or convey a message or information so long as said sign does not impair or interfere with the Conservation Purposes and Conservation Values of the Property in any material respect and complies with any local codes and ordinances;

(h) The exploration for, or development and extraction of, minerals and hydrocarbons by any surface or subsurface mining method, by drilling, or by any other method that would impair or interfere with the Conservation Purposes and Conservation Values of the Property in any material respect in the discretion of Grantee;

(i) Grantor shall protect any rock outcrops, remaining mature forest patches and riparian buffers located on the Property from further disturbance, except as

permitted under Paragraph 3(d) above;

(j) The removal, collection, impoundment, storage, transportation, diversion or other use of any ground or surface water from the Property for any purpose or use outside the boundaries of the Property except for agricultural purposes or for any purposes or use within the boundaries of the Property that is prohibited by this Easement except as permitted under Paragraph 4(d) below;

(k) The filling, excavating, dredging, or any removal of topsoil, sand, gravel, rock, peat, minerals or other materials, upon or from the Property except where needed in connection with the maintenance, repair or erection of improvements permitted in Paragraphs 3 and 4 hereof;

(l) Any change in the topography of the Property through the disposal of soil, spoil, or other substance or material such as landfill or dredging spoil, nor shall activities be conducted on the Property or on any adjacent property owned by Grantor, that could cause erosion or siltation on the Property;

(m) Any dredging, channelizing or other manipulation of natural water courses or any other water courses existing within the Property as of the date of this Easement, except in accordance with Paragraphs 4(d) and 4(e) below, and any discharge of chemicals, waste water or other pollutants into any permanent or intermittent water course;

(n) The introduction of any plant species within the Property except those that are currently located on the Property, or that are native to the area in which the Property is located, or that are recognized as non-invasive horticultural specimens;

(o) The use of the Property as open space for purposes of obtaining or qualifying for governmental approval of any subdivision or development on lands outside of boundaries of the Property or in the calculation of the amount or density of housing units or other construction for development on lands outside the boundaries of the Property or for sale by Grantor; and

(p) The use of neonicotinoids and other pesticides or biocides, including but not limited to insecticides, fungicides, rodenticides, and herbicides, except in the use of the Property for agricultural purposes in a manner approved by Grantee to control mold, vegetation disease and insects, and in a manner approved by Grantee to control insects and invasive species detrimental to the Conservation Purposes and Conservation Values of the Property (such as pesticides and/or biocides whose application is approved by governmental authorities to protect, alleviate or lessen the insect infestation of a certain species of trees to the extent now or hereafter located on portions of the Property, so long as such use is done in compliance with applicable laws and regulations).

In connection with prohibited activity set forth in subparagraph 3(f) above, Grantor and Grantee agree that the Conservation Values and Conservation Purposes of the Property are to be viewed

“as a whole” and that any condemnation or taking by any public utility or other governmental entity for communication towers, utility towers or similar structures, and related easements, must view the value of the Property as a whole and at the value of the Property that existed prior to the recordation of this Easement in the setting of any condemnation award, and it be further recited that any such condemnation or taking shall, to the fullest extent provided by law, be a taking of the smallest amounts of the Property as possible and in areas along the exterior boundary lines of the Property.

All activity on the Property shall be conducted so as to avoid the occurrence of soil erosion and sedimentation of streams or other water courses. Without limitation of the foregoing, Grantor and Grantee shall, in identifying practices that will prevent soil erosion and sedimentation, refer to the soil conservation practices as then established or recommended by the Natural Resources Conservation Service of the United States Department of Agriculture or any successor governmental office or organization performing the same function within the United States government, as approved by Grantee.

4. **Reserved Rights.** Grantor reserves to itself and to its successors and assigns, all rights accruing from their ownership of the Property, including the right to engage in, or permit or invite others to engage in, all uses of the Property that are not expressly prohibited herein and are not inconsistent with the purpose of this Easement. Nothing herein shall be construed as a grant to the general public of any right to enter upon any part of the Property. In addition, nothing in this Paragraph 4 shall give Grantor, its successors and assigns, the right to engage in, or permit or invite others to engage in, any use of the Property, or a portion thereof, that, in Grantee’s judgment, shall result in or have an adverse effect upon the Conservation Purposes or the Conservation Values in any material respect. Without limiting the generality of the foregoing, and subject to the terms of Paragraph 3, the following rights are expressly reserved (sometimes referred to herein as the "Reserved Rights"):

(a) Grantor may engage in and permit others to engage in all outdoor recreational uses of the Property that, by their nature, do not require structures, including, without limitation, for illustration: walking, wildlife observation, photography, hiking, camping, equestrian activities, hunting and operating non-motorized vehicles (such as mountain bikes); provided, however, that no outdoor recreational activities shall occur within the Property except for recreational activities that, by their nature, are likely to have no adverse effect on the Conservation Purposes and Conservation Values of the Property, in any material respect, and, provided further, that more than de minimis commercial recreation activity is prohibited. Examples of such activities which are permitted and which are included here for illustration and not for limitation of the foregoing, include walking, wildlife observation, and photography. Notwithstanding the foregoing, all outdoor educational and recreational activities within the Property must be conducted at all times in a manner that in Grantee's judgment, (a) shall have no adverse effect upon the Conservation Purposes or the Conservation Values, in any material respect, and (b) are otherwise in conformance with this Easement.

(b) Grantor may construct and maintain trails, walkways and paths for outdoor recreation purposes, including, but not limited to, hiking, horseback riding and biking, if the following requirements and conditions are satisfied: (i) the surface of the trail shall remain pervious (such as dirt, wood chips or gravel); (ii) the trail shall be located, to the extent possible, in the path of a trail or forestry road existing on the date of this Easement; (iii) the width of the area cleared and improved for the trail shall not exceed that which is necessary for pedestrian use; (iv) the earth shall be graded to maintain a passable condition and to control and impede erosions; and (v) the trail shall be otherwise installed in a manner to avoid unnecessary tree removal, grading and other land disturbance. Similarly, Grantor may construct and maintain fences, gates, trail markers, decorative landscape structures, walkways and bridges for trail use. Grantor shall also have the right to do the following for the maintenance of trails and walkways: (i) prune dead or hazardous vegetation affecting any such trail or walkway; (ii) install or apply materials necessary to correct or impede erosion; (iii) install or replace culverts, water control structures and bridges; and (iv) install raised walkways to protect sensitive environments. Such trails and walkways shall be subject to and the use thereof may be conditioned upon compliance with rules and regulations established from time to time by Grantee in order to preserve and protect the Conservation Values and the Conservation Purposes.

(c) Grantor may construct, renovate, remodel, raze, rebuild, and maintain, in compliance with the requirements of this Easement, a barn, a shed or sheds for storage of maintenance equipment and materials solely related to maintenance, permitted timbering and permitted farming of the Property and either aboveground or underground utilities to serve the aforesaid facilities, so long as the requirements set forth in Paragraph 4(m) relating to the new Structures are followed with respect to such improvements.

(d) Grantor may maintain and enlarge existing ponds on the Property and may construct new ponds on the Property to the extent such ponds are for agricultural, farming and wildlife attraction purposes and for other activities permitted hereunder; provided that the location(s) of such enlarged or new ponds will be subject to the approval of Grantee, such approval to determine whether such maintenance or construction is consistent with the Conservation Purposes, and to avoid any adverse effect on any Conservation Values and/or on any sensitive environmental areas (e.g. old growth forest, habitat for rare or threatened species or wetlands); and provided, also, that all such facilities must be maintained, enlarged and constructed so as to minimize erosion and sedimentation within the Property and adjoining real estate.

(e) Grantor may perform work, including the removal of vegetation or disturbance of land, within the vicinity of existing water courses or regulated wetlands if the following requirements and conditions are satisfied: (i) such work is intended and designed to restore natural stream channel morphology and natural wetland hydrology or to improve habitat conditions for various wildlife species which support the Conservation Values or inhabit the water courses, and (ii) the written approval of Grantee is obtained. Grantor may also, with the prior written approval of Grantee, modify the morphology of the existing streams on the

Property to stabilize the stream banks or to promote water wildlife habitat. Grantor shall be responsible for obtaining all necessary government permits and approvals for such work, if any, and Grantee shall have the right, but not the obligation, to require that such permits and approvals be produced for inspection by Grantor before Grantee's approval is granted.

(f) Grantor may install and maintain service vehicle trails for limited vehicular access to the areas of the Property otherwise inaccessible by vehicle for use in maintenance, emergency access, and other permitted uses of the Property.

(g) Grantor shall have the right to utilize any ingress and egress easements which connect the Property to adjoining public roadways; provided, however, that such reserved right does not extend to giving Grantor the right to amend any access easements, right-of-way agreements, road or utility easements or other declarations, easements, agreements or restrictions which currently encumber the Property, nor agree nor consent to expanding any such declarations, easements, agreements or restrictions, without the prior written consent of Grantee.

(h) Grantor shall have the right conduct and allow grazing of livestock, to conduct and allow farming operations, to conduct and allow fruit trees and shrubs and other orchard activities, and to conduct and allow other agricultural activities on the Property so long as such operations, in Grantee's judgment, do not result in any adverse effect on any of the Conservation Purposes or Conservation Values, in any material respect. All agricultural activities conducted on the Property shall be in compliance, in all material respects, with the standards and specifications of the Perry County Soil Conservation District and the federal Nature Resource Conservation Service's Technical Guide for Best Management Practices or the standards and specifications of Best Management Practices, as may be updated and amended from time to time, unless the terms of this Easement provide otherwise, in which case they shall be conducted in accordance with pertinent provisions of this Easement. In the event of a conflict between the terms of this Easement and those of the standards and specifications of Perry County Soil Conservation District and the federal Natural Resource Conservation Service's Technical Guide for Best Management Practices or the standards and specifications of Best Management Practices, as may be updated and amended from time to time, the terms of this Easement shall control, except to the extent compliance with the standards and specifications of Perry County Soil Conservation District (as well as any other applicable conservation district) or the federal Nature Resource Conservation Service's Technical Guide for Best Management Practices or the standards and specifications of Best Management Practices, as may be updated and amended from time to time, is required by applicable law.

(i) Grantor shall have the right to maintain, repair, and replace existing fences. New fences (including security fences) may be built or installed on the Property for purposes of customary management of livestock and wildlife and/or creating and maintaining gardens, unless such fences shall have, in Grantee's judgment, an adverse effect on the Conservation Purposes or Conservation Values, in any material respect.

(j) Grantor shall have the right to maintain, remodel, replace, and repair existing water tanks, water wells, fences, dams, culverts.

(k) Grantor shall have the right to use motorized vehicles for recreational and agricultural purposes on the Property and to access the permitted Structures (hereinafter defined) over roadways and driveways provided for in Paragraphs 4(l) and 4(m); provided, however, that (i) other than by Grantor, Grantor's invitees and guests, or parties having the right to travel to and from the Structures, such use is prohibited, and (ii) use of all-terrain motorized vehicles for all recreational and agricultural purposes shall be in a manner consistent with the Conservation Values and Conservation Purposes set forth herein and any use agreement that may be hereafter entered into between Grantor and Grantee.

(l) Grantor retains the right to maintain, repair, and replace existing land management roads, existing access roads, and associated bridges and culverts, together with the right to construct new land management roads and new access roads and driveways to access any permitted Structure (defined below) and associated utility improvements, provided that said roads and associated improvements fulfill the following requirements: (i) additional roads, driveways or road improvements are necessary to provide reasonable land management access to the Property and/or to provide access to and from a permitted Structure; (ii) such construction, use and maintenance is in compliance with then currently available Tennessee Forest Best Management Practices Guidelines in existence as of the date of this Easement and do not compromise or adversely affect existing Conservation Purposes or Conservation Values of the Property, in any material respect; (iii) the location and dimensions of a new road and/or driveway to serve each of the permitted Structures shall be reviewed and approved by Grantee, and location and dimension of each road must not, in Grantee's judgment, result in any adverse effect on any of the Conservation Purposes or Conservation Values, in any material respect; (iv) the location of each new road, driveway and any new utility facilities shall be identified and surveyed by Grantor and such survey information shall be provided to Grantee in the form Grantee requires, at the sole expense of Grantor, before Grantee's approval is granted; (v) Grantor, and not Grantee, shall bear all responsibility for obtaining permits or other approval of any state, county or municipal government for the location of any road, driveway, utility facility or other related improvement, the location of which is to be reviewed by Grantee under this Paragraph 4(l); (vi) the width of the cartway of a road or driveway and of any necessary utility facility easement and any area of land disturbance, grading or tree removal for such road or easement shall be no greater than the minimum necessary to meet any legal requirements or, to the extent no legal requirements apply or are lawfully waived, the minimum practicable consistent with sound engineering techniques and methods; (vii) the surface of the road shall be constructed of permeable materials; and (viii) the description of any new road, driveway and utility facility areas as reviewed and approved by Grantee shall be set forth in a written agreement signed by duly authorized officers of Grantee and by Grantor, and the agreement shall be kept and maintained in the offices of Grantee.

(m) Grantor may, upon satisfaction of the conditions set forth below, have the

right to construct up to two (2) new Structures (hereinafter defined) to be located within two (2) new areas located within the Property in the sizes and at those locations set forth on Exhibit "D-1" attached hereto and also identified on Exhibit "D-2" attached hereto (each hereinafter called a "Building Area" and collectively referred as the "Building Areas"), together with the other accessory improvements described in Paragraphs 3(c) and Paragraph 4, according to the procedures in this Paragraph 4(m); provided, however, that access to the Building Areas is on a currently existing and permanent internal road or drive. Grantor may also construct roads and driveways as necessary to gain access to the Building Areas and may maintain, replace, construct and install underground utilities (including sanitary septic fields and wells for water) needed to service the Structures, also in accordance with the procedure and requirements of Paragraph 4(l) and of this Paragraph 4(m). Grantor may also place, construct, replace, repair, and maintain outdoor lighting within the Building Areas and along the access roads and driveways described herein so long as said lighting does not diminish the scenic character of the Property nor impair or interfere with any of the Conservation Purposes or Conservation Values of the Property. Subject to the prior written consent of Grantee as to the exact trees to be trimmed or removed, Grantor shall have the right to trim trees and branches to preserve the view from a Structure on a Building Area. There shall be no renovation, remodeling (as to the exterior), construction or use of any Structure (although normal maintenance and repair efforts may be conducted) nor removal of any trees on the Property for the foregoing purposes until each of the following conditions is satisfied:

(i) The location and dimensions of each Building Area shall have been reviewed and approved by Grantee. The location of each Building Area must not, in Grantee's judgment, result in any adverse effect on any of the Conservation Purposes or Conservation Values, in any material respect. Grantor hereby identifies two (2) potential locations for the Building Areas and each of those potential locations and the approximate proposed size of each potential location are set forth on Exhibit "D-1" attached hereto and also depicted on the Exhibit "D-2" map attached hereto. At such time as Grantor desires to construct a Structure within one of such potential Building Areas, Grantor shall contact Grantee in writing and, in response to such contact, Grantee shall review and evaluate the specific Building Area so identified (and Grantee shall approve or not approve said potential location in accordance with the provisions hereof).

(ii) The location of each Building Area, any new road and driveway, any new utility facilities, and any trees and branches to be trimmed to preserve views, shall be identified and surveyed by Grantor and such survey information shall be provided to Grantee in the form Grantee requires, at the sole expense of Grantor, before Grantee's approval is granted.

(iii) Grantor, and not Grantee, shall bear all responsibility for obtaining permits or other approval of any state, county or municipal government for the location and construction, as applicable, of the Building Areas, the Structures, utility facilities, roads, driveways and other related improvements, the locations of which are to be reviewed by Grantee under this Paragraph 4(m).

(iv) The description of the Building Areas, utility easement areas and any new road and driveway as reviewed and approved by Grantee shall be set forth in a written agreement signed by duly authorized officers of Grantee and by Grantor, and shall be kept and maintained in the offices of Grantee.

(v) All of Grantee's expenses incurred in the review, approval and oversight of the Reserved Rights in this Paragraph 4(m), including allocated staff time and attorney's fees, as well as the costs of surveying required herein, shall be paid by Grantor. Grantee may require a deposit of its estimated expenses before granting any approval or reviewing any surveys or other submissions by Grantor.

"Structure" and "Structures" shall mean, and Grantor may construct, renovate, remodel, raze and rebuild, and maintain, in compliance with the requirements of this Easement, as follows: two (2) new cabins or dwellings, one (1) within each of the Building Areas. Each Structure shall not exceed ten thousand (10,000) square feet of above-ground footprint or forty (40) feet in height measured from lowest point of final grade to highest ridge of roof, so long as, in Grantee's judgment, such use shall have no adverse effect on the Conservation Purposes and Conservation Values of the Property, in any material respect. Grantor may also construct and maintain within a Building Area ancillary buildings and structures and supporting buildings that are customarily accessory to a cabin used as a single family cabin or hunting cabin and/or customarily accessory to a single family dwelling (e.g., garages and gazebos).

(n) There shall be no pollution of surface water, natural water courses, lakes, ponds, marshes, subsurface water, or any other water bodies other than is incidental to the uses and activities authorized herein. It is hereby acknowledged that many of the intended uses of the Property are agricultural and forest management based and could result in soil disturbance. Any runoff or erosion associated with agricultural or forestry management in conformance with Best Management Practices promulgated by any department or agency of the State of Tennessee or of the United States shall not be deemed a breach of the provisions of this Easement.

(o) Hunting and fishing shall be permitted on the Property by written permission of Grantor, and Grantor shall have the right to control, destroy, or trap predatory and problem animals that pose a nuisance or threat to livestock, crops and/or humans, so long as such use shall have no adverse effect on the Conservation Purposes and Conservation Values of the Property in any material respect. Grantor may maintain, construct, renovate, enlarge, remodel, raze, rebuild, and maintain, in compliance with the requirements of this Easement, towers and/or platforms for wildlife observation and hunting, wildlife green areas and/or food plots, and temporary restroom facilities on walking trails or in Building Areas related to permitted hunting and other permitted activities on the Property, so long as the requirements set forth in Paragraph 4(m) relating to the new Structures are followed with respect to such improvements, so long as the requirements in Paragraph 4(h) relating to agricultural activities are followed with respect to wildlife green areas and/or food plots, and so long as such activities shall have no adverse effect on the Conservation Purposes and Conservation Values

of this Easement. If Grantee is required to engage a forestry consultant to review any or all of the Forest Management Documents, Grantor agrees to reimburse Grantee for the costs, expenses, and fees incurred by Grantee in such review. If Grantee determines that any portion of any of the Forest Management Documents is inconsistent with the purposes, terms, provisions, and conditions of this Easement, does not comply with the Requirements, or that any forest management activities contemplated by the Plan could result in a violation of this Easement, Grantee will provide written comments to Grantor identifying and explaining such inconsistencies. Neither Grantee's right to provide comments, nor its actual comments, shall constitute a waiver of the terms of this Easement.

(i) **Forest Management Plan.** Grantor must submit the Plan to Grantee for review at least ninety (90) days prior to the commencement of any forest management activities. The Plan must consider and be consistent with the Requirements and with the terms of this Easement, and shall be prepared as follows:

(1) **Plan Preparation.** The Plan must be prepared or approved and acknowledged by (a) the Tennessee Division of Forestry, (b) a forester who has received a degree from an accredited school of forestry located in the United States, (c) a student or students currently enrolled in an accredited school of forestry located in the United States who are working under the direct supervision of a qualified faculty member of such school, or (d) such other qualified person approved in advance and in writing by Grantee. Said Plan shall have been prepared and/or reviewed and updated not more than three (3) years prior to the date it is presented to Grantee for review, or shall have been reviewed and updated as required by such a forester or other qualified person at least thirty (30) days prior to said date. Otherwise, periodic amendments and updates to the Plan are encouraged but not required.

(2) **Content of Plan.** The Plan shall include, at a minimum, the following information, together with maps and charts to support and illustrate the required documentation:

- (I) Grantor's long-term management goals and objectives;
- (II) Descriptions, mapped locations, and management considerations for:
 - Forest stands (community type, species, age, size, history, condition);
 - Soils;
 - Known unique plant or animal communities and any ecologically sensitive and/or important areas;
 - Known archaeological, cultural, or historic sites;

- Surface waters, including springs, streams, seeps, ponds, and wetlands; and
 - Existing man-made improvements and features including all roads, buildings, fences, etc.
- (III) Proposed timber harvest intent, silvicultural treatments, schedules; and
- (IV) Other forest management practices, activities, and schedules.

The Plan is intended to be broad in scope and to contemplate the long-range management of forested areas on the Property.

(ii) Timber Sale Contract. No forest management activities shall take place on the Property other than pursuant to the terms and conditions of a Timber Sale Contract between Grantor and the timber purchaser, which must be approved, in advance, by Grantee. Grantor must provide Grantee with a proposed timber sale contract no less than ninety (90) days prior to any timber management activities, setting forth, at a minimum, the following:

- (1) Marking and Cutting Limitations of each sale area, the size and location of each sale area, a description of each sale area, the type of cutting for each such area (such as “clear cut” or “seed cut” or “select cut” etc.), the species and estimated yield of each species for each sale area;
- (2) Any constraints on harvesting;
- (3) Details regarding liability and worker’s compensation insurance required to be carried by the timber purchaser;
- (4) A requirement that Grantee be named as an additional insured on all such policies;
- (5) An indemnification and hold harmless of Grantee by the timber purchaser for any liability imposed on Grantee arising out of or related to forest management activities;
- (6) A provision regarding damage to any property of Grantor, and specifically prohibiting any logging or timber harvesting outside the areas described in the Marking and Cutting Limitations section; and
- (7) An expiration date for the Timber Sale Contract by which (a) harvesting will be complete or, whether complete or not, will terminate under the current Timber Sale Contract, (b) all equipment will be removed from the Property, (c)

all roads will have been recovered and/or rehabilitated, and (d) that all timber standing on any area within the Marking and Cutting Limitations areas will again become the property of Grantor.

(iii) Forest Roads. Grantor shall have the right to construct new forest management roads and associated improvements such as bridges, culverts, and other related improvements in aid of forest management activities, in consultation with Grantee, all of which must be approved by Grantee prior to the commencement of any forest management activities on the Property ("Road Plan"). The proposed Road Plan shall be provided to Grantee for review no less than thirty (30) days prior to any forest management activities, subject to the following:

(1) Grantor and/or Grantor's consulting forester, must contact Grantee prior to developing the Road Plan;

(2) Grantor retains the right to maintain and repair existing forest management roads and associated bridges and culverts (collectively, "Existing Roads") so long as such maintenance and repair, and the Existing Roads themselves, do not have an adverse effect on the Conservation Values of the Property or the Conservation Purposes of this Easement. In the event Grantee determines that the Existing Roads do have such an adverse effect, Grantee shall have the right to prohibit the use of some or all of the Existing Roads;

(3) Grantor shall have the further right to improve existing forest management roads and associated structures and to construct new forest management roads and associated improvements, in active consultation with Grantee, provided that said improvements, new roads, and associated improvements satisfy the Requirements, and that

(I) additional roads or road improvements are necessary to provide reasonable forest management access to the Property;

(II) provision is made for the adequate and proper closure and revegetation of skid roads and landings; and

(III) Grantor secures Grantee's prior written consent to the design, layout, location, and construction techniques with respect to all additional roads, road improvements, and any associated improvements.

(iv) Harvest Notice; Contractor Requirements. The following conditions apply to the commencement of any forestry activity on the Property:

(1) All forest management activities must be in compliance with the Plan, the Contract, and the Road Plan, and be approved, in advance, by Grantee, as is more fully described in this Paragraph 4(p);

of the Property in any material respect.

The establishment of a commercial hunting preserve and other hunting and fishing activities on a commercial basis are specifically prohibited. Any food plots on the Property shall be in conformance with any Best Wildlife Management Practices promulgated by any department or agency of the State of Tennessee or of the United States, and the number and total acreage of any food plots is subject to the express written consent of Grantee.

(p) **Forest Management.** Grantor retains the right to conduct forest management activities by tried and proven forestry methods designed to enhance the quality of the forest. Forest management activities must be conducted in accordance with:

- (1) a Forest Management Plan (“Plan”);
- (2) a Timber Sale Contract (“Contract”);
- (3) a Road Plan (“Road Plan”); and
- (4) a Harvest Notice (“Notice”);

(collectively, “Forest Management Documents”) all of which must be in writing and approved by Grantee, in advance (as more specifically set forth below), all of which are more particularly described below, and all of which must comply with:

- (5) the terms, conditions, and provisions of this Easement;
- (6) specific guidelines adopted by Grantee’s Board of Directors, a copy of which was provided prior to the execution and delivery of this Easement (“Grantee Guidelines”), and which may be amended from time-to-time, and which, to the extent they are inconsistent with BMPs (as defined below), shall control;
- (7) the Tennessee Division of Forestry Best Management Practices Guidelines for Forestry (“BMPs”), as outlined in the Guide to Forestry Best Management Practices in existence as of the date of this Easement or as may be amended from time-to-time by the Tennessee Division of Forestry; and
- (8) any and all other applicable county, state, and federal forestry laws, rules, and regulations as they may apply to Grantor’s specific timber management activities;

Items (5), (6), (7), and (8), above, are collectively referred to as the “Requirements.”

Grantee shall review the Forest Management Documents for consistency with the Requirements as well as with the purposes and with the terms, provisions, and conditions

(2) Grantor shall provide Grantee with a written notice ("Notice") at least seven (7) days prior to commencement of any forest management activities, and in no event less than thirty (30) days after Grantee's approval of the Plan, the Contract, and the Road Plan;

(3) The Notice shall include the name of the forester supervising the activity as well as the identification of the person or entity actually conducting the activity, and shall include:

(I) a general description of the scope of the activity (size and location of area (including maps));

(II) prescribed silvicultural treatments which may be employed;

(III) the location and a description of all ingress, egress, and access routes, including the specific location of any stream crossings, and the location of landings and skid roads, and haul roads, all of which must be consistent with the Plan, the Contract, and the Road Plan, as approved by Grantee;

(4) Forestry activities shall be conducted within the constraints of the Plan, the Contract, the Road Plan, and the Notice under a written contract with a professional logger, which contract must include a non-refundable performance bond naming Grantor and Grantee as co-payees in an amount mutually agreed by Grantor and Grantee, and shall be expressly subject to the terms, conditions, and provisions of this Easement; and

(5) Grantee shall have the right to object to any portion or provision of the Notice and shall promptly notify Grantor of any objectionable provisions. In the event Grantee does object to any portion or provision of the Notice, Grantor shall not commence any forest management activities unless and until Grantee provides written approval of the Notice or withdraws Grantee's objection or objections to the Notice.

On completion of said harvest activities, Grantor shall close and water-bar all landings and skid roads, and provide a timely notice of completion to Grantee.

While the entire Property is subject to management for the preservation of the Conservation Values of the Property, there are variations of management techniques for different areas of the Property. Notwithstanding any other provision of this Easement, there shall be no timber cutting, timber harvesting, clearing or removal of vegetation, clearing or removal of leaf litter or other natural detritus, or any other activity that may have an adverse effect on the Conservation Values of the Property or the Conservation

Purposes of this Easement in any area identified and designated by Grantee, either at the time of the conveyance of this Easement or any time in the future, as a Management Area B. Such areas include, but are not limited to, areas with significant Conservation Values with respect to relatively natural habitat for fish, wildlife, or plants or similar ecosystems and include, with or without specific designation by Grantee, any area within 100 feet, or such other distance as may be required by the Grantee Management Guidelines. The same constraints apply to any area identified and designated by Grantee, either at the time of the conveyance of this Easement, or at any time in the future, as a "Management Area C," with the exception of the 100-foot buffer area, which will not apply to any area designated by Grantee as a Management Area C. Notwithstanding the above, in the event Grantee makes a written determination that forest management or other activities within a Management Area B or Management Area C would enhance the Conservation Values of the Property or would further protect the Conservation Purposes of this Easement, subject to any and all Grantee requirements, such forest management or other activities, as outlined in writing by Grantee, shall be permitted within a Management Area B and/or a Management Area C. Management Areas B and C as of the date of this Easement are shown on that certain map drawing attached hereto as Exhibit "E". As used in this Paragraph, "Grantee Management Guidelines" means and refers to specific guidelines adopted by Grantee's Board of Directors, a copy of which was provided prior to the execution and delivery of this Easement, and which may be amended from time-to-time, and which, to the extent they are inconsistent with BMPs, shall control.

(v) **Non-Commercial Timber Harvest.** Notwithstanding any provision in this Easement to the contrary, Grantor retains the right to remove damaged, diseased, or dead trees so long as such removal is conducted in a manner to avoid unnecessary tree removal, occurs on an isolated basis (as contrasted to removal under a plan to harvest), and is minimal in scope, to remove trees in connection with the construction activities permitted under Paragraph 4 that have been approved by Grantee, to remove trees in connection with the agricultural and silvicultural activities permitted herein, to remove trees that present a hazard to persons or property, or to remove trees for the cutting of firewood, posts, and poles for personal or farm uses on the Property; provided, however, that Grantor shall provide Grantee with written notice as to the exact trees to be removed and, if applicable, the nature of the damage or disease, prior to the removal of any trees in accordance with this Paragraph 4(p)(v); and provided further that such removal of trees shall have no adverse effect upon the Conservation Purposes or the Conservation Values, in any material respect;

(q) Grantor hereby retains and may hold, market, and transfer any and all rights related to forest carbon, including, without limitation, mitigation credits and offsets, now present or existing in the future, and the right to report such mitigation credits or offsets to any relevant public or private regulatory/oversight body or registry whether pursuant to a voluntary system or one created by local, federal, or international law or regulation, which rights arise from or are generated by or from the Property on or after the date of this Easement (collectively, "Forest Carbon Services"). The Forest Carbon Services retained hereunder shall specifically include, without limitation, the right to hold, reserve, report, market, or retire any greenhouse gas

mitigation credits or offsets that may be generated on the Property, and other types of mitigation credits or offsets that arise from the production of forest carbon. Grantor shall have the absolute discretion in determining the purchaser(s) and/or recipient(s) of any Forest Carbon Services and the consideration for such forest carbon services shall inure to the sole benefit of Grantor; provided, however, that nothing in this Paragraph 4(q) shall compromise, usurp, or in any way affect any of Grantee's rights, or the remedies available to Grantee as set forth elsewhere in this Easement, to protect the Conservation Values of the Property and/or the Conservation Purposes of this Easement.

(r) No assurance is given that any of the above Reserved Rights for which the consent or approval of Grantee is expressly required in this Easement may be exercised, in such matter as Grantor might propose, without having an adverse effect on the Conservation Purposes, Conservation Values or other significant ecological values of the Property. The foregoing procedure is established for the purpose of making that determination. The Reserved Rights for which the consent or approval of the Grantee is expressly required in this Easement may not be exercised unless and until Grantee is satisfied that the exercise of the Reserved Right for which approval is sought, and in the manner proposed by Grantor, can be done without an adverse effect on the Conservation Purposes, Conservation Values or other significant ecological values of the Property. Grantor hereby waives, for Grantor and Grantor's successors and assigns, to the fullest extent allowed by law, any and all right to seek or recover damages from Grantee in any litigation or other legal action arising from a dispute over Grantee's exercise of its rights, obligations or interpretations under this Paragraph 4 and agrees that the sole remedy or legal right to seek redress arising from any decision of Grantee pursuant to this Paragraph 4 shall be to seek a declaratory judgment or other legal declaration by a court of competent jurisdiction as to the rights of Grantor hereunder. Grantor and Grantee agree that it is their intent that the rights reserved by Grantee in this Easement conform to the requirements of 26 Code of Federal Regulations Section 1.170A-14, and any rights so reserved by Grantor shall be limited to the extent such rights do not conform with 26 C.F.R. Section 1.170A-14. Grantor may not exercise any of their rights reserved under this Easement in such a manner to adversely impact the Conservation Purposes or Conservation Values of the Property. Notwithstanding anything herein to the contrary, Grantor shall notify the Grantee, in writing, before exercising any of Grantor's reserved rights under Paragraphs 3 or 4 of this Easement which may have an adverse impact on the Conservation Purposes or Conservation Values of the Property. If the Grantee determines that any exercise by Grantor of its reserved rights under this Easement may have an adverse impact on the Conservation Purposes or Conservation Values of the Property, Grantee may withhold its approval of such action by Grantor as further provided in Paragraph 5(b), although such approval will not be unreasonably withheld or delayed.

(s) All of Grantee's expenses incurred in the review, approval and oversight of any of the Reserved Rights in which Grantee's consent and approval is needed, including allocated staff time and attorney's fees, as well as the costs of surveying required herein, shall be paid by Grantor. Grantee may require a deposit of its estimated expenses before granting any approval or reviewing any surveys or other submissions by Grantor.

5. Notice and Approval.

(a) Notice of Intention to Undertake Certain Permitted Action Pursuant to Paragraph 3(d) and Paragraph 4. The purpose of requiring Grantor to notify Grantee prior to undertaking certain permitted activities, which is provided in Paragraph 3(d) and Paragraph 4 (or elsewhere in this Easement), is to afford Grantee an adequate opportunity to monitor the activities in question to ensure that they are designed and carried out in a manner that is not inconsistent with the purpose of this Easement. Whenever notice is required pursuant to Paragraph 3(d) or Paragraph 4 herein, Grantor shall notify Grantee in writing not less than thirty (30) days prior to the date Grantor intend 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 Grantee to make an informed judgment as to its consistency with the purpose of this Easement. As required by 26 C.F.R. § 1.170A-14(g)(5)(ii), Grantor shall notify Grantee in writing before exercising any Reserved Right that may impair the conservation interests associated with the Property.

(b) Grantee's Approval. When Grantee's approval is required, as set forth in Paragraph 3(d) or Paragraph 4 (or elsewhere in this Easement), Grantee shall grant or withhold its approval in writing within thirty (30) days of receipt of Grantor's written request therefor. Grantee's approval may be withheld only upon a reasoned determination by Grantee that the action as proposed would be inconsistent with the purpose of this Easement or would be inconsistent with the restrictions set forth in this Easement. If Grantee does not approve or withhold approval of the requested action within thirty (30) days of receipt of Grantor's written request therefore, Grantee is deemed to have granted approval of such requested action and Grantor is expressly authorized to proceed therewith EXCEPT WHERE the requested action is clearly prohibited by the terms of this Easement or would result in an adverse effect on the Conservation Purposes or Conservation Values in any material respect.

(c) Waiver of Damages. Notwithstanding the foregoing, in the event the Property is affected or in imminent danger of being affected by casualty damage resulting from an Act of God, fire or other event beyond Grantor's control then the prior approval requirements of this Paragraph shall be waived as to any action that would otherwise require such approval but which must be undertaken by Grantor immediately in order to prevent loss, damage or injury to persons or property or to prevent ecological damage to the Property or neighboring property (an "Emergency Restoration Action"); provided that Grantor makes a good faith effort to notify Grantee prior to undertaking such Emergency Restoration Action and to keep Grantee informed of its ongoing actions.

(d) Costs and Expenses of Review and Approval. Grantor shall be responsible, as a condition of the right to exercise the Reserved Rights, for payment of Grantee's reasonable costs and expenses, including legal and consultant fees, associated with review of Grantor's request for approval. Grantee may condition consideration of a proposal for exercise of Reserved Rights upon the deposit of a sum of money with Grantee to secure payment of Grantee's reasonable costs of review. The time period for Grantee's consideration

of Grantor's request shall not run until such deposit is made.

(e) **Limitation of Liability.** No assurance is given that any of the above Reserved Rights for which the consent or approval of Grantee is expressly required in this Conservation Easement may be exercised, in such manner as Grantor might propose, without having an adverse effect on the Conservation Purposes or other significant ecological values of the Conservation Area. The foregoing procedure is established for the purpose of making that determination. The Reserved Rights for which the consent or approval of Grantee is expressly required in this Conservation Easement may not be exercised unless and until Grantee is satisfied that the exercise of the Reserved Right for which approval is sought, and in the manner proposed by Grantor, can be done without an adverse effect on the Conservation Purposes or other significant ecological values of the Conservation Area. Grantor hereby waives, for Grantor, and Grantor's successors, legal representatives, and assigns, to the fullest extent allowed by law, any and all right to seek or recover damages from Grantee in any litigation or other legal action arising from a dispute over Grantee's exercise of its rights, obligations or interpretations under this Paragraph and agrees that the sole remedy or legal right to seek redress arising from any decision of Grantee pursuant to this Paragraph shall be to seek a declaratory judgment or other legal declaration by a court of competent jurisdiction as to the rights of Grantor hereunder.

6. Grantee's Remedies.

(a) **Notice of Violation; Corrective Action.** If Grantee determines that a violation of the terms of this Easement has occurred or is threatened, Grantee shall give written notice to Grantor of such violation and demand corrective action sufficient to cure the violation and, where the violation involves injury to the Property resulting from any use or activity inconsistent with the purpose of this Easement, to restore the portion of the Property so injured to its prior condition in accordance with a plan agreed upon by Grantor and Grantee.

(b) **Injunctive Relief.** If Grantor fails to cure the violation within sixty (60) days after receipt of notice thereof from Grantee, or under circumstances where the violation cannot reasonably be cured within a sixty (60) day period or fail to begin curing such violation within the sixty (60) day period, or fail to continue diligently to cure such violation until finally cured, Grantee may bring an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Easement, to enjoin the violation, ex parte as necessary, by temporary or permanent injunction, and to require the restoration of the Property to the condition that existed prior to any such injury.

(c) **Damages.** If there is a violation of any of the provisions of this Easement, Grantee shall notify (by written instrument) the Grantor, who shall promptly cure the violation by (i) ceasing the violation or (ii) restoring the Property to its condition before the violation or (iii) both, as the case may be. Grantee shall have the right, but not the obligation, to pursue legal actions or proceedings at law and equity to enforce the conservation restrictions, including but

not limited to, the right to cause such violation to be cured, and if a court of competent jurisdiction determines that a violation has occurred hereunder, the owner shall reimburse Grantee, as applicable, for all reasonable expenses incurred, including legal fees whether in or out of court and the cost of legal proceedings brought to cure the violation or to collect such reimbursement. Further, Grantee shall have the right, but not the obligation, to restore the Property to its condition at the date of this Easement to ensure conformity with Treasury Regulation Section 1.170A-14(g)(5)(ii), and Grantor (or the then-current owner(s) of the Property as the case may be) shall reimburse Grantee, as applicable, for all reasonable expenses and costs incurred to complete said restoration. In addition, if Grantor violates this Easement in such a manner as to cause damage to, extract or remove any trees, mineral resources, pond, wetland, stream, or other natural resource protected by this Easement, including violation resulting from failure to obtain Grantee's approval, Grantee shall be entitled to payment of damages in the amount of the value of the protected natural resource. Grantee may seek payment and recovery of such damages by any means available at law. The value of the protected natural resource shall be greater of (i) the market value of the resource, or (ii) the cost of immediate restoration of the Property and all resources to their condition prior to the violation. If such immediate restoration is not reasonably possible then the market value of the resource shall be the amount of damages. If the resource does not have readily determinable market value then the amount of damages shall be the amount which a court having jurisdiction may determine, taking into account the importance of the resource to the fulfillment of the Conservation Purposes.

(d) **Emergency Enforcement.** If Grantee, in its sole discretion, determines that circumstances require immediate action to prevent or mitigate significant damage to the Conservation Purposes or Conservation Values of the Property, Grantee may pursue its remedies under this Paragraph 6 without prior notice to Grantor or without waiting for the period provided for cure to expire.

(e) **Scope of Relief.** Grantee's rights under this Paragraph 6 apply equally in the event of either actual or threatened violations of the terms of this Easement. Grantor agrees that Grantee's remedies at law for any violation of the terms of this Easement are inadequate and that Grantee shall be entitled to the injunctive relief described in Paragraph 6(b), both prohibitive and mandatory, in addition to such other relief to which Grantee may be entitled, including specific performance of the terms of this Easement, without the necessity of proving either actual damages or the inadequacy of otherwise available legal remedies. Grantee's remedies described in this Paragraph 6 shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.

(f) **Costs of Enforcement.** All reasonable, actual costs incurred by Grantee in enforcing the terms of this Easement against Grantor, including, without limitation, actual costs and expenses of suit, actual, reasonable attorneys' fees, and any costs of restoration necessitated by Grantor's violation of the terms of this Easement shall be borne by Grantor; provided, however, that if Grantor ultimately prevails in a judicial enforcement action each party shall bear its own costs.

(g) Forbearance. Forbearance by Grantee to exercise its rights under this Easement in the event of any term of this Easement by Grantor shall not be deemed or construed to be a waiver by Grantee of such term or of any subsequent breach of the same or any other term of this Easement or of any of Grantee's rights under this Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver.

(h) Waiver of Certain Defenses. Grantor hereby waives any defenses of laches, estoppel, or prescription.

(i) Rights and Remedies in Relation to Third Parties. As the owner of a real property interest under this Easement, Grantee shall have the right, without limitation of any rights herein as against Grantor, to assert and enforce any of the rights and remedies in this Easement against any person or entity other than Grantor that engages in any action upon the Property that constitutes a violation of any of the covenants or restrictions of this Easement, whether such person or entity enters upon the Property as a tenant, guest or invitee of Grantor, by an act of trespass or by any claim of right, and Grantor shall cooperate with Grantee by joining in any action or proceeding commenced by Grantee for such purpose.

(j) No Third Party Rights of Enforcement. This Easement may only be enforced by Grantor and Grantee and no third party beneficiary rights, rights of enforcement or other rights are created or intended to be created or granted by this Easement in or to any other person or entity, any person or entity that was once a "Grantor" but is no longer an owner of the Property, the public generally or any governmental authority except to the limited extent necessary to undertake an action under Paragraph 12 or as required by statute (and only to the extent such statute cannot be waived by agreement of Grantee and Grantor).

(k) Natural Events Not a Violation. Notwithstanding anything herein to the contrary, Grantee shall not bring any action seeking to enforce this Easement against Grantor, nor shall this Easement be considered to have been violated by Grantor, as a result of any damage to the Property that would be considered a violation of this Easement if such damage was the result of a natural event such as an earthquake or flood, wind, lightning or other storm event, including those events commonly referred to as "acts of God", nor as a result of any emergency measures reasonably taken by Grantor to abate or mitigate significant injury to the Property as a result of any such natural event.

7. Access. No right of access by the general public to any portion of the Property is conveyed by this Easement.

8. Costs, Liabilities, Taxes, and Environmental Compliance.

(a) Costs, Legal Requirements, and Liabilities. Grantor retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership,

operation, upkeep, and maintenance of the Property, including the maintenance of adequate liability insurance coverage. Grantor remains solely responsible for obtaining any applicable governmental permits and approvals for any construction or other activity or use permitted by this Easement, and all such construction or other activity or use shall be undertaken in accordance with all applicable federal, state, and local laws, regulation, and requirements. Grantor shall keep the Property free of any liens arising out of any work performed for, materials furnished to, or obligations incurred by Grantor.

(b) Taxes. Each owner of the Property shall pay all taxes and assessments lawfully assessed against the Property owned by such owner, who shall provide to Grantee receipted tax bills or other evidence satisfactory to Grantee within fifteen (15) days of written request for same.

(c) Availability or Amount of Tax Benefits. Grantee makes no warranty, representation or other assurance regarding (i) the availability, amount or effect of any deduction, credit or other benefit to Grantor or any other person or entity under United States or any state, local or other tax law to be derived from the donation of this Easement or other transaction associated with the donation of this Easement, or (ii) the effect that any Reserved Right of Grantor to use the Property has on the availability, amount or effect of any such deduction, credit or other benefit. This donation is not conditioned upon the availability or amount of any such deduction, credit or other benefit. Grantee makes no warranty, representation or other assurance regarding the value of this Easement or of the Property. As to all of the foregoing, Grantor is relying upon Grantor's own legal counsel, accountant, financial advisor, appraiser, or other consultant and not upon Grantee or any legal counsel, accountant, financial advisor, appraiser or other consultant of Grantee. Grantor acknowledges that Grantor's reservation of the Reserved Rights herein and the utilization of the Property, or any portion thereof, under the Reserved Rights, even if such use is consistent with the Conservation Purposes in the opinion of Grantee and its advisors, may still affect the deduction, credit or other benefit to Grantor under applicable tax laws to be derived from the donation of this Easement. In the event of any audit or other inquiry of a governmental authority into the effect of this donation upon the taxation or financial affairs involving Grantor or Grantor's successors or assigns or other similar matter then Grantee shall be reimbursed and indemnified by Grantor for any cost or expense (including, without limitation, reasonable attorney's fees) of any kind or nature whatsoever incurred by Grantee in responding or replying thereto.

(d) Contemporaneous Written Acknowledgement. By Grantee's signature below, this Paragraph 8(d) constitutes that Contemporaneous Written Acknowledgement of the contribution by the donee organization, in this case, Grantee, required by Section 170(f)(8) of the Code with respect to the property interest conveyed to Grantee by this Easement. The property interest is the Easement described in, and evidenced by, this document, and a proper legal description of the Property encumbered by this Easement is attached hereto as Exhibit "A". No goods or services were provided by Grantee as consideration, in whole or in part, for the grant of this Easement by Grantor.

(e) **Representations and Warranties.** Grantor certifies, represents and warrants that, after reasonable investigation and to the best of its knowledge:

(i) No 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, or soil, or in any way harmful or threatening to human health or the environment, exists or has been released, generated, treated, stored, used, disposed of, deposited, abandoned, or transported in, on, from, or across the Property. Further, Grantor covenants and represents that, to the best of its knowledge, no hazardous substance or toxic waste exists nor has been generated, treated, stored, used, disposed of, or deposited in or on the Property, and that there are no underground storage tanks located on the Property. If, at any time, there occurs, or has occurred, a release in, on, or about the Property of any substance now or hereafter 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, or soil, or in any way harmful or threatening to human health or the environment, Grantor shall take all steps necessary to assure its containment and remediation, including any cleanup that may be required, unless the release was caused by Grantee, in which case Grantee shall be responsible therefore. Nothing in this Easement shall be construed as giving rise, in the absence of a judicial decree, to any right or ability to Grantee to exercise physical or managerial control over the day-to-day operations of the Property, or any of Grantor's activities on the Property, or otherwise to become an operator with respect to the Property within the meaning of The Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA"), and any corresponding state statute;

(ii) There are not now any underground storage tanks located on the Property, whether presently in service or closed, abandoned, or decommissioned, and no underground storage tanks have been removed from the Property in a manner not in compliance with applicable federal, state, and local laws, regulations, and requirements;

(iii) Grantor and the Property are in compliance with all federal, state, and local laws, regulations, and requirements applicable to the Property and its use;

(iv) There is no pending or threatened litigation in any way affecting, involving, or relating to the Property;

(v) No civil or criminal proceedings or investigations have been instigated at any time or are now pending, and no notices, claims, demands, or orders have been received, arising out of any violation or alleged violation of, or failure to comply with, any federal, state, or local law, regulation, or requirement applicable to the Property or its use, nor do there exist any facts or circumstances that Grantor might reasonably expect to form the basis for any such proceedings, investigations, notices, claims, demands, or orders;

(vi) There is no mortgage or other deed of trust securing borrowed money encumbering Grantor's interest in the Property. Further, Grantor hereby represents and

warrants that Grantor is seized of the Property in fee simple, and that any and all financial liens or financial encumbrances existing as of the date of this Easement, if any, have been subordinated to this Easement and that Grantee and its successors and assigns shall have the use and enjoyment of all the benefits derived from and arising out of this Easement;

(vii) There are not now any mineral rights reservations that would allow any surface mining activity as to the Property;

(viii) The Baseline Documentation, the Table of Contents of which is attached hereto as Exhibit "C", accurately establishes the uses, structures, Conservation Values and condition of the Property as of the date of this Easement, and includes, among other things:

- Naturalist's Report on the Property;
- Environmental Conditions Map of the Property;
- Photographs of current site conditions on the Property;
- Narrative description of the significant ecological and other conservation values and characteristics of the Property;
- Survey/drawing of the Property;
- Title report of the Property;
- Topographic map of the Property;
- Purpose and summary of Easement conditions; and
- Grantor/Owner acknowledgement of Easement conditions.

The entire Baseline Documentation can be found on file at Grantee's office. Also, see Paragraph 17(l) below;

(ix) The Baseline Documentation is an accurate representation of the condition of the Property; and

(x) Each individual signing below, executing this Easement on behalf of Grantor, represents and warrants to Grantee possession of the legal capacity and authority to execute and deliver the Easement and related documents, thereby binding Grantor.

(f) Remediation. If, at any time, there occurs, or has occurred, a release by Grantor in, on or about the Property of any substance now or hereafter defined, listed or otherwise classified pursuant to any federal, state or local laws, regulation or requirement as hazardous, toxic, polluting or otherwise contaminating to the air, water or soil, or in any way harmful or threatening to human health or the environment, Grantor agrees to take all steps necessary to ensure its containment and remediation, including any cleanup that may be required.

(g) Control. Nothing in this Easement shall be construed as giving rise, in the absence of a judicial decree, to any right or ability in Grantee to exercise physical or managerial control over the day-to-day operations of the Property, or any of Grantor's activities on the

Property, or otherwise to become an operator with respect to the Property within the meaning of CERCLA, and Tennessee Code Annotated Section 68-212-101 et seq.

(h) Hold Harmless. If the Grantee is required by a court to pay damages resulting from personal injury, property damage, hazardous waste contamination or hazardous materials usage that occurs on the Property, Grantor shall indemnify and reimburse the Grantee for these payments, as well as for reasonable attorney fees and other expenses of defending itself, unless the Grantee or its agents or contractors have violated or are negligent or have committed a deliberate act that is determined by a court to be a cause of the injury or damage.

(i) Indemnification. Grantor covenants and agrees to indemnify, defend, reimburse, and hold harmless Grantee, its directors, officers, attorneys and employees from, for and against any Loss (hereinafter defined) to the extent such Loss arose from an Indemnified Cause (hereinafter defined). A "Loss" shall mean any loss, cost, liability, penalty, fine, or damage of any kind or nature whatsoever which Grantee or any of its directors, officers, attorneys or employees may reasonably be concluded to have suffered, paid or incurred. The term "cost" shall include, but shall not be limited to, reasonable attorneys' fees and witness and court fees. An "Indemnified Cause" shall mean any of the following: the violation or alleged violation of any law in, upon or involving the Property by Grantor or anyone acting by, for, through or under the direction of Grantor, including but not limited to any tenant, contractor, agent, licensee or invitee of Grantor; any breach of covenants and restrictions in this Easement by Grantor or anyone acting by, for, through or under the direction of Grantor, including but not limited to any tenant, contractor, agent, licensee or invitee of Grantor; any tax or assessment upon the Property or upon this Easement or the rights it represents or that it grants to Grantee; any death or injury to any person occurring on or about the Property; any lien or attempts to enforce a lien asserted against the Property; the costs of performing any work on the Property; any loss or damage to any property on or about the Property; any dispute involving Grantor and Grantee regarding the interpretation or enforcement of this Easement as to which the interpretation or enforcement of Grantee is upheld; or any lawsuit (even if initiated by Grantor or Grantee) or governmental administrative or law enforcement action which is commenced or threatened against Grantee or any of its directors, officers, attorneys or employees or to which any of the foregoing are made a party or called as a witness; but "Indemnified Cause" shall not include any cause which results from Grantee's own acts which are finally determined by a court to have been the result of bad faith, gross negligence or willful misconduct of Grantee. It is further agreed that no person shall have an indemnification obligation or liability under this Paragraph 8(i) as to any Indemnified Cause which arises entirely and solely from events which occurred after such person is no longer the legal or equitable owner of the Property or any part thereof and is no longer in possession of the Property or any part thereof (it being understood that one or more subsequent Grantors shall have such indemnification, defense, reimbursement, and holding harmless obligation).

9. Extinguishment and Condemnation.

(a) Extinguishment. If circumstances arise in the future that render the

purpose of the Easement impossible to accomplish, the Easement can only be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction. The amount of the proceeds to which Grantee shall be entitled from any sale, exchange, or involuntary conversion of all or any portion of the Property subsequent to such termination or extinguishment, shall be the stipulated fair market value of the Easement, or proportionate part thereof, as determined in accordance with Paragraph 9(b) or 26 C.F.R. Section 1.170A-14, if different.

(b) Valuation. This Easement constitutes a real property interest immediately vested in Grantee, which, for the purposes of Paragraph 9(a), the parties stipulate to have a fair market value determined by multiplying (a) the fair market value of the Property unencumbered by the Easement by (b) x/y , which is the ratio of the value of the Easement at the time of the grant to the value of the Property, without deduction from the value of the Easement, at the time of this grant. (The values at the time of this grant are or shall be those values used for this grant, pursuant to Section 170(h) of the Code. For the purposes of this paragraph, the ratio of the value of the Easement to the value of the Property unencumbered by the Easement shall remain constant.) It is intended that this Paragraph 9(b) be interpreted to adhere to and be consistent with 26 C.F.R. Section 1.170A-14(g)(6)(ii).

(c) Condemnation. If all or any part of the Property is taken by exercise of the power of eminent domain or acquired by purchase in lieu of condemnation, whether by public, corporate, or other authority, so as to terminate this Easement, in whole or in part, Grantor and Grantee shall act jointly to recover the full value of the interests in the Property subject to the taking or in lieu purchase and all direct or incidental damages resulting therefrom. All expenses reasonably incurred by Grantor and Grantee in connection with the taking or in lieu purchase shall be paid out of the amount recovered. Grantee's share of the balance of the amount recovered shall be determined by multiplying the balance by the ratio set forth in Paragraph 9(b).

(d) Application of Proceeds. Grantee shall use any proceeds received under the circumstances described in this Paragraph 9 in a manner consistent with Grantee's Conservation Purposes, which are exemplified by this grant.

(e) Entire Property. Consistent with the charitable intent of Grantor and Grantee to protect the Conservation Values and accomplish the Conservation Purposes, Grantor and Grantee view the conservation of the entire Property as important to the protection of the Conservation Values and Conservation Purposes and believe that condemnation of a part of the Property for a utility, road or other project may damage or take the Conservation Values and Conservation Purposes and the real property interests inherent in the Conservation Values and Conservation Purposes, beyond the boundaries of the area of taking. Grantor and Grantee, therefore, together or separately, may seek an award of damages for condemnation equal to the value of the Property, the Conservation Values or the Conservation Purposes beyond the value of the area of taking. Grantor and Grantee further intend and desire that any entity or authority seeking to condemn land for a public purpose seek every possible alternative to taking any part

of the Property and thus compromising the Conservation Values and the Conservation Purposes and, further, that in the event of any unavoidable taking for a public purpose, according to law, the area of taking be the smallest area possible, consistent with protection of the Conservation Values and the Conservation Purposes. Nothing herein is intended to, nor may be construed to, waive or limit the rights of Grantor or Grantee under applicable law or to alter the obligations of Grantor and Grantee with respect to 26 CFR 1.170A-14(g)(6)(ii).

10. Amendment. If circumstances arise under which an amendment to or modification of this Easement would be appropriate and provide protection equal to or greater than this Easement, Grantor and Grantee may jointly amend this Easement, provided that no amendment shall be allowed that will: (i) affect the status of this Easement as a "qualified real property interest" within the meaning of § 170(h)(2) of the Code; (ii) cause this Easement to be contributed to an organization other than a "qualified organization" with the meaning of § 170(h)(3) of the Code; (iii) affect the status of Grantee as a "qualified organization" within the meaning of § 170(h)(3) of the Code; (iv) cause this Easement to be contributed other than "exclusively for conservation purposes" within the meaning of §§ 170(h)(1), (4), and (5) of the Code; (v) affect the status of this Easement as a conservation easement within the meaning of applicable state law; or (vi) affect the qualification of this Easement or the status of Grantee under any applicable laws, including but not limited to § 170(h) of the Code. Any amendment shall be consistent with the purpose of this Conservation Easement, shall not affect its perpetual duration, and shall provide protection equal to or greater than this Easement. Any such amendment shall be recorded and cross referenced to this Easement in the Office of the Register of Deeds for Perry County, Tennessee.

11. Assignment. This Easement is transferable, but Grantee may assign its rights and obligations under this Easement only to an organization that is a qualified organization at the time of transfer under Section 170(h) of the Code and 26 C.F.R. Section 1.170A-14 (or any successor provision then applicable), and authorized to acquire and hold conservation easements under the Tennessee Act or any successor provision then applicable or the laws of the United States. As a condition of such transfer, Grantee shall require that the Conservation Purpose that this grant is intended to advance, continue to be carried out, and the transferee has a commitment to protect Conservation Purposes and the resources to enforce this conservation easement. Grantee agrees to give written notice to Grantor of any assignment at least one hundred and twenty (120) days prior to the date of such assignment.

12. Successor Grantee. If, at any time, Grantee shall be unwilling or unable to continue as grantee hereunder, including, but not limited to, if Grantee ceases to exist or to be a qualified organization under Section 170(h) of the Code and 26 C.F.R. Section 1.170A-14, or to be authorized to acquire and hold conservation easements under the Tennessee Act, then the Grantor and Grantee shall mutually agree upon a qualified successor Grantee, and if the Grantor and Grantee cannot agree upon a qualified successor Grantee, the rights and obligations under this Easement shall vest in such organization as a court of competent jurisdiction shall direct pursuant to applicable Tennessee law and consistent with the requirements for an assignment pursuant to Paragraph 11.

13. Subsequent Transfers.

(a) Grantor agrees to incorporate the terms of this Easement by reference in any deed or other legal instrument by which it divests itself of any interest in all or a portion of the Property, including, without limitation, a leasehold interest. Grantor further agrees to give written notice to Grantee of the transfer of any interest at least thirty (30) days prior to the date of such transfer. Any mortgagee must subordinate its rights in the Property to the Grantee to enforce the Conservation Purposes of the Easement.

(b) **Transfer Fee.** In consideration of the perpetual obligations assumed by Grantee in this Easement, the costs and expenses of which are unpredictable, including, but not limited to, the obligation to travel to and inspect the Property at least annually for compliance with the terms of this Easement, communicate with present and future owners, respond to questions and other matters, and maintain financial resources for the enforcement of compliance when necessary in fulfillment of Grantee's obligation to be a Qualified Organization under 26 CFR §1.170A-14(c)(1), and in consideration of Grantor's desire to support Grantee in its charitable mission with respect to the Property and other properties in which Grantee may have accepted conservation easement restrictions, Grantor agrees for itself, its heirs, successors, and assigns, that there shall be paid to Grantee the Transfer Payment (defined below) at the time of each Qualifying Transfer (defined below) in the manner set forth in this Paragraph 13(b).

(i) The "Transfer Payment" amount shall be a sum equal to one percent (1.0%) of the Purchase Price (defined below) of the Property, or part thereof; the improvements on the Property; and all other land, improvements, and other property included in the Qualifying Transfer;

(ii) "Qualifying Transfer" shall mean the conveyance of legal title to the Property, or any part thereof; the improvements on the Property; and any other land, improvements, and other property conveyed by the same deed of conveyance and/or any other instrument of transfer by which the Property, or part thereof, is conveyed; provided, however, a Qualifying Transfer shall not include the first transfer following the recordation of this Easement;

(iii) The "Purchase Price" shall be the sum of all of the following given as consideration for a Qualifying Transfer: (a) payment of money, (b) transfer of real or personal property or other tangible consideration, (c) purchase money indebtedness, and (d) the assumption of indebtedness. Grantor shall be obligated to provide to Grantee a true and correct copy of the agreement of sale pertaining to the Qualifying Transfer, the Settlement Statement or Closing Statement, and/or other documents verifying the Purchase Price to the satisfaction of Grantee;

(iv) In the event of a Qualifying Transfer in which all or part of the

consideration is in the form of real or personal property rather than the payment of money, purchase money indebtedness, or assumption of indebtedness, the Purchase Price shall include an amount equal to the fair market value of such real or personal property given in consideration or as partial consideration for the Qualifying Transfer as determined by a qualified appraiser approved by Grantee. Appraisals used in the valuation of real or personal property as a component of the Purchase Price shall be based on the guidelines and ethical standards of the Appraisal Institute, as then in effect, for the type of property involved. Grantor and Grantee may, however, if they so elect in their discretion, without obligation to do so, accept an alternate method of establishing the value of such real or personal property, including by contemporaneous agreement;

(v) The amount of the Purchase Price shall not include that portion of a Qualifying Transfer that is a gift, devise, bequest, or other transfer not involving consideration by the payment of money, transfer of real or personal property, purchase money indebtedness, or assumption of indebtedness;

(vi) The Transfer Payment shall not be applicable to a Qualifying Transfer into a corporation, limited liability company, or general or limited partnership in which Grantor receives all of the shares or interests of the transferee entity as consideration and receives no other consideration;

(vii) The obligation for payment of the Transfer Fee shall be binding on Grantor in the Qualifying Transfer and on the purchaser or grantee that is the transferee in the Qualifying Transfer, all of whom shall be jointly and severally liable for the payment of the Transfer Fee, and also shall be binding on their respective heirs, successors, and assigns, and shall run with the land and constitute a lien on the Property until paid;

(viii) The Transfer Payment shall be paid to Grantee at or before the time of transfer of legal title. The amount of any Transfer Payment not paid by the time required herein shall (a) accrue interest payable to Grantee at the highest rate permitted by law until fully paid, and (b) constitute, together with accrued interest, to the extent permitted by law, a lien on the Property in favor of Grantee until fully paid, provided that such lien shall not be superior to any purchase money mortgage or deed of trust that was executed, recorded, and otherwise validly established against the Property prior to the date of the Qualifying Transfer;

(ix) Grantor shall be liable, and Grantee agrees to reimburse Grantor, for all reasonable attorney fees and other costs and expenses of collection incurred by Grantee in the enforcement of the provisions of this Paragraph 13(b). This obligation is binding on Grantee, its heirs, successors, and assigns; and

(x) Notwithstanding any other provision of this Easement, neither the validity of this Paragraph 13(b) nor compliance with or enforcement of this Paragraph 13(b) shall have any bearing or effect whatsoever on the validity and/or enforceability of any other provision of this Easement.

14. Estoppel Certificates. Upon request by Grantor, Grantee shall within twenty (20) days execute and deliver to Grantor, or to any party designated by Grantor, any document, including an estoppel certificate, which certifies, to the best of Grantee's knowledge, Grantor's compliance with any obligation of Grantor contained in this Easement or otherwise evidences the status of this Easement. Such certification shall be limited to the condition of the Property as of Grantee's most recent inspection. If Grantor requests more current documentation, Grantee shall conduct an inspection, at Grantor's expense, and so deliver such certification document within thirty (30) days of receipt of Grantor's written request thereof.

15. Notices. Any notice, demand, request, consent, approval or communication that either party desires or is required to give to the other shall be in writing and be either served personally or sent by first class mail, postage prepaid, addressed as follows:

To Grantor: Roan Creek Holdings, LLC
c/o Southern Land Partners
22 Shorter Ave SW
Rome, Georgia 30165-2460
Attn: Michael W. Mathis

To Grantee: Foothills Land Conservancy
373 Ellis Avenue
Maryville, Tennessee 37804
Attn: Executive Director

or to such other address as either party from time to time shall designate by written notice to the other.

16. Recordation. Grantee shall record this instrument in timely fashion in the official records of Perry County, Tennessee, and may re-record it at any time as may be required to preserve Grantee's rights in this Easement.

17. General Provisions.

(a) Controlling Law. The interpretation and performance of this Easement shall be governed by the laws of the State of Tennessee.

(b) Liberal Construction. Any general rule of construction to the contrary notwithstanding, this Easement shall be liberally construed in favor of the grant to effect the purpose of this Easement and the policy and purpose of the Tennessee Act, and to qualify as a qualified conservation contribution under the Code and 26 C.F.R. Section 1.170A-14 (the "Conservation Easement Regulations"). The Tennessee Act and the Conservation Easement Regulations are sometimes referred to herein collectively as the "Conservation Easement Laws". 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. This Easement is made pursuant to the Conservation Easement Laws, but the invalidity of such Conservation Easement Laws or any part thereof shall not affect the validity and enforceability of this Easement according to its terms, it being the intent of the parties to agree and to bind themselves, their successors, and their assigns in perpetuity to each term of this instrument whether this instrument be enforceable by reason of any statute, common law, or private agreement in existence either now or hereafter.

(c) Severability. If any provision of this Easement, or the application thereof to any person or circumstance, is found to be invalid, the remainder of the provisions of this Easement, or the application of such provision to persons or circumstances other than those as to which it is found to be invalid, as the case may be, shall not be affected thereby.

(d) No Authorized Violation of Law. Nothing contained in this Easement shall be interpreted to authorize or permit Grantor to violate any ordinance or regulation relating to building materials, construction methods, or use. In the event of any conflict between any such ordinance or regulation and the terms of this instrument, Grantor promptly shall notify Grantee of such conflict and shall cooperate with Grantee and the applicable governmental entity to accommodate the purposes of both this Easement and such ordinance or regulation to the extent consistent with the Conservation Purposes of this Easement.

(e) 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.

(f) No Forfeiture; Merger. Nothing contained herein will result in a forfeiture or reversion of Grantor's title in any respect. The parties agree that, notwithstanding the operation of Tennessee common law, the terms of this Easement shall survive any merger of the fee and easement interest in the Property.

(g) Joint Obligation. The obligations and rights imposed and granted by this Easement upon each of the individuals and parties now constituting Grantor or upon any and all future individuals or entities hereafter owning the Property, or portions hereof, shall be joint and several.

(h) Successors. The covenants, terms, conditions, and restrictions of this Easement shall be binding upon, and inure to the benefit of, the parties hereto and their respective personal representatives, heirs, successors, and assigns and shall continue as a servitude running in perpetuity with the Property. The terms "Grantor" and "Grantee", wherever used herein, and any pronouns used in place thereof, shall include, respectively, the above-named Grantor and its successors and assigns, and the above named Grantee and its successors and assigns.

(i) Termination of Rights and Obligations. A party's rights and obligations under this Easement terminate upon transfer of the party's interest in the Easement or Property, except that liability for acts or omissions occurring prior to transfer shall survive transfer.

(j) Captions. The captions in this instrument have been inserted solely for convenience of reference and are not a part of this instrument and shall have no effect upon construction or interpretation.

(k) Counterparts. The parties may execute this instrument in two or more counterparts, which shall, in the aggregate, be signed by both parties; each counterpart shall be deemed an original instrument as against any party who has signed it. In the event of any disparity between the counterparts produced, the recorded counterpart shall be controlling.

(l) Baseline Documentation Report. In order to establish a present condition of the Conservation Values so as to be able to properly monitor future uses of the Property, assure compliance with the terms hereof, and to provide "Documentation" within the meaning of Treasury Regulation Section 1.170A-14(g)(5)(i), Grantee has caused to be prepared the Baseline Documentation dated December 28, 2016, the Table of Contents of which is attached hereto as "Exhibit C." Grantor and Grantee acknowledge and agree that, in the event that a controversy arises with respect to the nature and extent of Grantor's historical and present use or the physical condition of the Property subject to this Easement, the parties may look beyond the Baseline Documentation, if necessary, to other relevant or material documents, surveys, reports, and other evidence showing conditions at the time of execution of this Easement to assist in the resolution of the controversy. Any characterization of the terms of this Easement contained in the Baseline Documentation shall not be interpreted so as to alter, amend, or otherwise modify this Easement. In any conflict or inconsistency between the terms of this Easement and the Baseline Documentation, the terms of this Easement shall prevail.

18. List of Attached Exhibits.

- Exhibit A: Legal Description for the Property
- Exhibit B: Map of the Property
- Exhibit C: Baseline Documentation
- Exhibit D-1: GPS Coordinates for Building Areas
- Exhibit D-2: Map of Building Areas
- Exhibit E: Map of Management Areas

(The entire Baseline Documentation Report can be found on file at Grantee's office.)

TO HAVE AND TO HOLD unto Grantee, its successors and assigns, together with all and singular the rights, members, and appurtenances thereof to the same being, belonging or in anywise appertaining, to the only proper use and benefit of Grantee forever. The covenants agreed to and the terms, conditions, restrictions, and purposes imposed as aforesaid shall not only be binding upon Grantor but also its successors and assigns, and shall continue as an

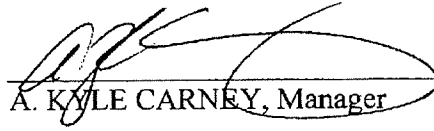
easement and servitude running in perpetuity with the Property

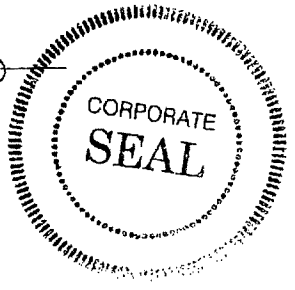
[Signatures on Following Pages]

IN WITNESS WHEREOF Grantor and Grantee have entered into this instrument as of the day and year first above written.

GRANTOR:

ROAN CREEK HOLDINGS, LLC, BY ITS MANAGER,
SOUTHERN LAND PROTECTORS, LLC

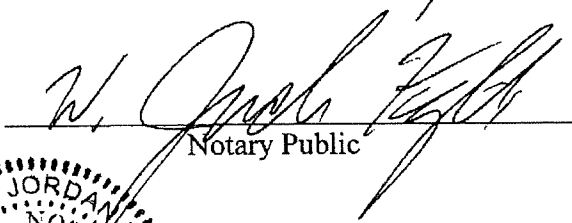
By: 
A. KYLE CARNEY, Manager



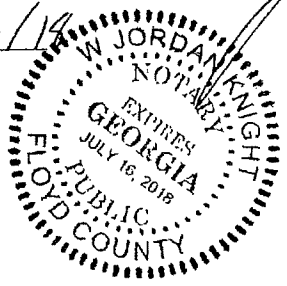
STATE OF Georgia
COUNTY OF Floyd

Before me, the undersigned, a notary public of the state and county aforesaid, personally appeared A. Kyle Carney, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, swore to and acknowledged himself to be the Manager of Southern Land Protectors, LLC, a Georgia limited liability company, the Manager of ROAN CREEK HOLDINGS, LLC, the within named bargainer, a Georgia limited liability company, and that he as such Manager of the Manager executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as Manager of the Manager.

WITNESS my hand and seal at office in Rome, Georgia, this 28th day of December, 2016.


Notary Public

My commission expires: 7/16/18



GRANTEE:

FOOTHILLS LAND CONSERVANCY

By: William C. Clabough, E.D.
William Clabough, Executive Director

STATE OF TENNESSEE
COUNTY OF Blount

Before me, the undersigned, a notary public of the state and county aforesaid, personally appeared William Clabough, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, swore to and acknowledged himself to be the Executive Director of FOOTHILLS LAND CONSERVANCY, a Tennessee non-profit corporation, the within named bargainer, and that he as such Executive Director executed the foregoing instrument for the purposes therein contained, by signing the name of the non-profit corporation by himself as Executive Director.

WITNESS my hand and seal, at office in Maryville Tennessee, this 27 day of December, 2016.

[Signature]
Notary Public

My commission expires: _____

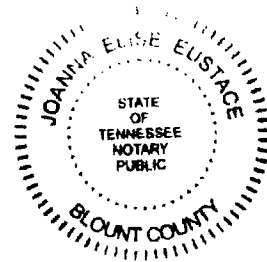


EXHIBIT "A"
Property Description

Being a parcel of land in the Second Civil District of Perry County, Tennessee, a portion of the Michael D. Martin and Marion P. Martin 3102.83 acre Tract C of Group I-40 as recorded in deed book X-27 page 463, bounded on the east by Martin, south by Gray, Clayton, and Breaux, west by Breaux and Grimsley, north by Roan Creek Road, Austein, Tingler, Figley, Porter, Moore, Lunati, Carlton, Davis, Goodwin, Howell, Ball, Botkin, Ritch, and Dabbs, being more particularly described as follows:

Beginning at a point in the center of Roan Creek Road at the northeast corner of the tract herein described, lying S07°39'20"W 386.0 feet from an iron rod at a painted rock on the Military Line at the northeast corner of Martin's 3102.83 acre tract, same being the northwest corner of a 6552 acre tract and the southwest corner of a 6000 acre tract; thence,

Leaving the road along the original easterly line of the 3102.83 acre tract with the easterly line of Martin's 6552 acre tract S07°39'20"W passing through an iron rod at 50.0 feet, in all 2577.45 feet to an iron rod on the south side of a ridge road; continuing with Martin S07°57'15"W 3454.50 feet to an iron rod at an existing rock pile; thence,

Leaving Martin along the northerly line of Curl as recorded in deed book A-4 page 110 N82°15'30"W passing an iron post at 1269 feet and continuing with Edwards as recorded in deed book A-4 page 116, in all 2086.00 feet to an iron rod in a hollow; thence,

Along the northerly line of Curl, Depriest, and Edwards as recorded in deed book A-4 page 107 N82°07'30"W passing a fence corner at 410 feet and continuing with Bell as recorded in deed book Q-20 page 762, in all 1717.85 feet to an iron rod; thence,

Along the northerly line of Rainey as recorded in deed book U-24 page 447 N81°33'30"W 501.85 feet to an iron rod; thence,

Along the northerly line of Gray as recorded in deed book W-26 page 866 N82°16'50"W and Clayton as recorded in deed book L-145 page 302 N82°16'50"W 1725.80 feet to an iron rod at a painted rock; thence,

Along the easterly line of Breaux as recorded in deed book Z-29 page 1899 N08°06'21"E passing through an iron rod at 1658.80 feet, in all 1685.29 feet to a point in the center of a ridge road and 30-foot ingress-egress Easement; thence,

Continuing with Breaux along the center of the 30-foot Easement as originally surveyed by Advantage Land Surveying, D. R. Acheson, RLS # 1867 dated August 2, 2002 the following seventy-nine calls:

S42°35'40"W 98.16 feet; S23°06'50"W 48.63 feet; S08°25'37"W 183.35 feet;
S19°39'13"W 205.74 feet; S49°40' 12"W 149.48 feet; S82°30'55"W 150.31 feet;
N64°39'58"W 147.38 feet; N61°17'52"W 145.99 feet; N78°18'40"W 69.76 feet;

S78°14'58"W 86.59 feet; S59°03'36"W 234.42 feet; S84°01'51"W 129.26 feet;
N73°12'44"W 75.17 feet; N65°55'00"W 90.56 feet; N76°16'41"W 53.14 feet;
N76°31'28"W 20.94 feet; N64°31'33"W 228.11 feet; N85°42'46"W 66.99 feet;
S69°55'34"W 178.90 feet; S55°26'42"W 213.77 feet; S63°50'42"W 114.95 feet;
S70°36'11"W 46.74 feet; N89°10'44"W 209.54 feet; N61°30'36"W 116.21 feet;
N58°18'23"W 179.05 feet; N57°15'32"W 152.06 feet; N81°07'11"W 107.63 feet;
N70°58'38"W 69.64 feet; N65°22'58"W 234.68 feet; N53°50'02"W 69.32 feet;
N62°48'38"W 209.34 feet; N47°52'35"W 157.51 feet; N75°20'34"W 121.09 feet;
N63°22'27"W 276.69 feet; N42°42'21"W 76.71 feet; N37°48'48"W 200.79 feet;
N51°39'23"W 193.78 feet; N29°13'09"W 386.44 feet; N34°31'13"W 227.85 feet;
N19°43'00"W 209.87 feet; N04°39'29"E 206.14 feet; N04°49'20"W 92.25 feet;
N18°59'14"W 69.75 feet; N38°17'25"W 96.51 feet; N53°44'19"W 74.83 feet;
N49°35'39"W 159.58 feet; N35°22'27"E 75.15 feet; N69°48'34"E 51.67 feet;
N47°48'30"E 133.89 feet; N10°09'08"E 47.95 feet; N22°06'37"W 101.71 feet;
N37°19'10"W 151.91 feet; N23°35'42"W 103.53 feet; N36°47'46"W 153.95 feet;
N32°57'15"W 140.27 feet; N16°22'23"W 44.30 feet; N10°15'27"W 409.47 feet;
N28°02'55"W 153.36 feet; N12°08'39"W 26.05 feet; N06°55'51"W 79.16 feet;
N05°16'17"E 289.39 feet; N40°23'44"E 26.17 feet; N59°23'44"E 98.22 feet;
N40°44'25"E 65.92 feet; N48°13'44"E 52.21 feet; N65°10'25"E 84.56 feet;
N52°15'36"E 227.72 feet; N66°06'01"E 35.20 feet; N83°39'36"E 142.23 feet;
N60°45'19"E 116.08 feet; N21°31'48"E 39.29 feet; N01°24'43"W 105.23 feet;
N19°07'59"E 41.50 feet; N48°33'56"E 159.50 feet; N24°59'04"E 166.65 feet;
N15°13'17"E 105.50 feet; N38°03'46"E 90.85 feet; N29°05'10"E 90.18 feet;
N48°57'33"E 127.89 feet; thence,

Continuing with Breaux and leaving the Easement N41°09'W passing through an iron rod at 15.0 feet, in all 203.50 feet to an Iron rod at a painted stone in a small hollow with a four-inch hickory pointer at the southeast corner of Grimsley as recorded indeed book O-18 page 371; thence,

Along painted lines with Grimsley N07°39'E 1791.55 feet to an Iron rod; S76°00'E 135.00 feet to an iron rod; N13°50'E 630.00 feet to an Iron rod; N11°35'E passing through an Iron rod at a 16" cedar at 463 feet, in all 533.00 feet to a point in the center of Roan Creek Road; thence,

Along the center of a Roan Creek Road with a curve to the left having a radius of 1401.57 feet, length of 169.60 feet, and chord of S65°15'E 169.50 feet; S68°43'E 175.00 feet; with a curve to the left having a radius of 896.10 feet, length of 152.88 feet, and chord of S73°36'E 152.70 feet; with a curve to the left having radius of 523.72 feet, length of 134.37 feet, and chord of S85°50'E 134.00 feet; thence,

Leaving the road along the westerly line of Austein as recorded in deed book P-19 page 46 S07°15'W passing through an iron rod at 25.0 feet, in all 680.00 feet to an iron rod on the north side of Roan Creek; continuing with Austein S63°23'E crossing Roan Creek 407.68 feet to point in a branch; thence,

Up the center of the branch with its meanders and the southerly lines of Tingler as recorded in deed book W-25 page 551 S39°15'E 240.30 feet; S02°44'E 50.95 feet; S82°27'E 130.96 feet; S08°19'E 92.47 feet; thence.

Leaving the branch S83°14'30"E passing through an iron rod in Concrete at 43.57 feet, and continuing along the painted line with Figley, Porter, Moore, Lunati, and Carlton, in all 2832.22 feet to an iron rod in a painted rock pile; thence,

Along the painted line with Davis as recorded in deed book F-8 page 690 S04°44'00"W 1537.50 feet to an iron rod at a painted stone; S84°53'E 1015.00 feet to a 14" white oak in a small hollow; thence,

Along the southerly painted line of Goodwin as recorded in deed book O-16 page 684 S83°47'E 436.00 feet to an iron rod; continuing with Goodwin as recorded in deed book Y-127 page 171 S85°25'E 511.50 feet to an iron rod; thence,

Along the southerly lines of Howell and Ball S83°3'E 241.00 feet to a twin mountain oak; thence,

Continuing with the painted line and the southerly lines of Ball, Botkin, Ritch, and Dabbs S84°41'30"E passing an 8" mountain oak at Ball's southeast corner at 416 feet and two oaks at Dabbs' southwest corner at 722 feet, and iron rod at 3787.0 feet, in all 3817.00 feet to a point in the center of Roan Creek Road; thence

Along the center of Roan Creek Road with a curve to the right having a radius of 2540.68 feet, length of 153.72 feet, and chord of S53°44'E 153.70 feet; S34°00'E 250.00 feet; with a curve to the left having a radius of 847.55 feet, length of 104.03 feet, and chord of S37°31'E 103.96 feet to the beginning, containing 1630.62 acres more or less, according to a survey by Boyd B. Gibbs, RLS #1598, 106 South Public Square, Centerville, Tennessee, dated March 28, 2004.

LESS AND EXCEPT

TRACT ONE: Being a parcel of land located in the 2nd Civil District of Perry County, Tennessee, a portion of the D & J General Partners, the Patsy Temple Waters Family Limited Partnership and C. Paul Harrison 1630.62 acre tract as recorded in Deed Book D-1, pages 666 and 695, both recorded in the Register's Office, Perry County, Tennessee, bounded on the North by Moore, Figley, Porter, Lunati and Carlton; East and South by the 25.00 acre Tract Two, West by the parent tract, served by a 50-foot ingress-egress easement to Roan Creek Road and being more particularly bounded and described as shown on the Tax Books as a portion of Map 027, Parcel 001.0.

Beginning at an iron rod in concrete on the original Northerly boundary of the 1630.62 acre tract at the Southeast corner of Tingler as recorded in Deed Book W-25, page 551, Register's Office, Perry County, Tennessee and Southwest corner of Moore as recorded

in Deed Book X-27, page 995, Register's Office Perry County, Tennessee; thence along the original Northerly boundary with Moore, Figley, Porter, Ltinati and Carlton South 83 deg. 14 min. 30 sec. East 2036.00 feet to an iron rod; thence along new division lines severing the parent tract South 06 deg. 45 min. 30 sec. West 100.00 feet to an iron rod; South 62 deg. 57 min. 35 sec. West 1584.40 feet to an iron rod in the center of a 50-foot easement at the West edge of the branch; thence continuing along new division lines with the center of the easement North 32 deg. 03 min. West 266.15 feet; North 08 deg. 02 min. West 118.80 feet, North 18 deg. 55 min. East 82.70 feet; North 35 deg. 30 min. West 148.65 feet; North 64 deg. 38 min. West 321.25 feet; North 22 deg. 30 min; West 105.35 feet; North 37 deg. 20 min. West 106.00 feet; North 41 deg. 40 min. West 83.30 feet; thence leaving the easement and continuing along a new division line North 26 deg. 56 min. East through an iron rod at 25.0 feet, in all 151.75 feet to the beginning, containing 25.00 acres, more or less, according to a survey by Boyd B. Gibbs, RLS #1598, 104 South Public Square, Centerville, Tennessee, dated July 31, 2006.

Being a portion of the property conveyed to D & J General Partnership, Patsy Temple Waters Family Limited Partnership and C. Paul Harrison by deed of Michael D. Martin and wife, Marion P. Martin, dated April 4, 2006 and recorded April 10, 2006 at 4:05 P.M. in Deed Book D-1, page 666, Register's Office, Perry County, Tennessee.

AND LESS AND EXCEPT

TRACT TWO: Being a parcel of land located in the 2nd Civil District of Perry County, Tennessee, a portion of the D & J General Partners, the Patsy Temple Waters Family Limited Partnership and C. Paul Harrison 1630.62 acre tract as recorded in Deed Book D-1, pages 666 and 695, both recorded in the Register's Office, Perry County, Tennessee, bounded on the North by Burns', Tract Two, East by Davis and the parent tract, South and West by the parent tract, served by a 50-foot ingress-egress Easement to Roan Creek Road and being more particularly bounded and described as shown on the Tax Books as a portion of Map 027, Parcel 001.01.

Beginning at an iron rod at a painted rock pile on the original Northerly boundary of the 1630.62 acre tract at the Southeast corner of Carlton as recorded in Deed Book R-21, pg 325, Register's Office, Perry County, Tennessee; thence along the original Easterly boundary with Davis as recorded, in Deed Book F8, page 690 Register's Office, Perry County, Tennessee South 04 deg. 44 min West 105.00 feet to an iron rod; thence along new division lines severing the parent tract South 60 deg. 43 min. 30 sec. West 2317.70 feet to an iron rod at a 10 inch maple on the North bank of the branch; North 45 deg. 27 min. West 287.35 feet to an iron rod at a 16 inch cherry on the South bank of the branch; North 19 deg. 35 min. East 86.30 feet to an iron rod at an 18 inch sycamore on the South side of the branch; North 01 deg. 52 min. West 229.35 feet to an iron rod in the center of an easement road on the West edge of the branch, being the Easterly end

of a 50-foot easement to Roan Creek Road; thence continuing along new division lines with the 25.00 acre Tract One North 62 deg. 57 min. 35 sec. West 1584.40 feet; North 06 deg. 45 min. 30 sec. East 100.00 feet to an iron rod on the original Northerly boundary; thence along said original line with Lunafi and Carlton South 83 deg. 14 min. 30 sec. East 796.22 feet to the beginning, containing 25.00 acres, more or less, according to a survey by Boyd B. Gibbs, RLS #1598, 104 South Public Square, Centerville, Tennessee, dated July 31, 2006.

Being a portion of the property conveyed to D & J General Partnership, Patsy Temple Waters Family Limited Partnership and C. Paul Harrison by deed of Michael D. Martin and wife, Marion P. Martin, dated April 4, 2006 and recorded April 10, 2006 at 4:05 P.M. in Deed Book D-1, page 666, Register's Office, Perry County, Tennessee.

AND LESS AND EXCEPT

TRACT THREE: Being a parcel of land located in the 2nd Civil District of Perry County, Tennessee, a portion of the D & J General Partners, the Patsy Temple Waters Family Limited Partnership and C. Paul Harrison 1630.62 acre tract as recorded in Deed Book D-1, pages 666 and 695, both recorded in the Register's Office, Perry County, Tennessee, bounded on the North by Burns', Tract Two, East by Davis and the parent tract, South and West by the parent tract, served by a 50-foot ingress-egress Easement to Roan Creek Road and being more particularly bounded and described as shown on the Tax Books as a portion of Map 027, Parcel 001.01.

Beginning at an iron rod at a planted stone on the original Northerly boundary of the 1630.62 acre tract at the Southwest corner of Davis as recorded in Deed Book F-8, page 690, Register's Office, Perry County, Tennessee; thence along the original Northerly boundary with Davis South 84 deg. 53 min. East 290.00 feet to an iron rod in hollow; thence along new division lines severing the parent tract South 27 deg. 65 min. 45 sec. West 833.35 feet to an iron rod; North 69 deg. 00 min. West 190.00 feet to an iron rod; North 57 deg. 43 min. 30 sec. West 419.55 feet to an iron rod; North 44 deg. 00 min. West 97.00 feet to an iron rod at a 14 inch sycamore on the North side of the branch; North 76 deg. 04 Min. West passing the center of the 50- foot Easement connecting Segment "B" serving the herein described tract at 26.0 feet, in all 162.50 feet to an iron rod; North 56 deg. 55 min. 20 sec. West 473.40 feet to an iron rod; North 46 deg. 58 min. West 76.60 feet to an iron rod at a 24 inch poplar; North 50 deg. 12 min. West passing the center of the 50-foot Easement connection segment "A" at 26.0 feet in all 268.00 feet to an iron rod; North 86 deg. 20 min. West 195 85 feet to an iron rod at a 12 inch oak on the South bank of the branch; North 05 deg. 14 min. East 115.15 feet to an iron rod; South 82 deg. 11 min. West 117.80 feet to an iron rod; North 40 deg. 45 min. West 78.25 feet to an iron rod at a 10 inch maple on the North side of the branch at the Southeast corner of Burns' 25.00 acre Tract Two as recorded in Deed Book D-2, page 518, Register's Office, Perry County, Tennessee; thence along the

Southerly line of Burns North 60 deg. 50 min. 25 sec. East 2262.10 feet to an iron rod on the original boundary with Davis; thence along said original line with Davis South 04 deg. 44 min. West 1396.00 feet to the beginning. containing 50.00 acres, more or less, according to a survey by Boyd B Gibbs, RLS #1598, 104 South Public Square, Centerville, Tennessee, dated May 30, 2007.

Being a portion of the property conveyed to D & J General Partnership, Patsy Temple Waters Family Limited Partnership and C. Paul Harrison by deed of Michael D. Martin and wife, Marion P. Martin, dated April 4, 2006 and recorded April 10, 2006 at 4:05 P.M. in Deed Book D-1, page 666, Register's Office, Perry County, Tennessee.

EXHIBIT "B"
Map of the Property

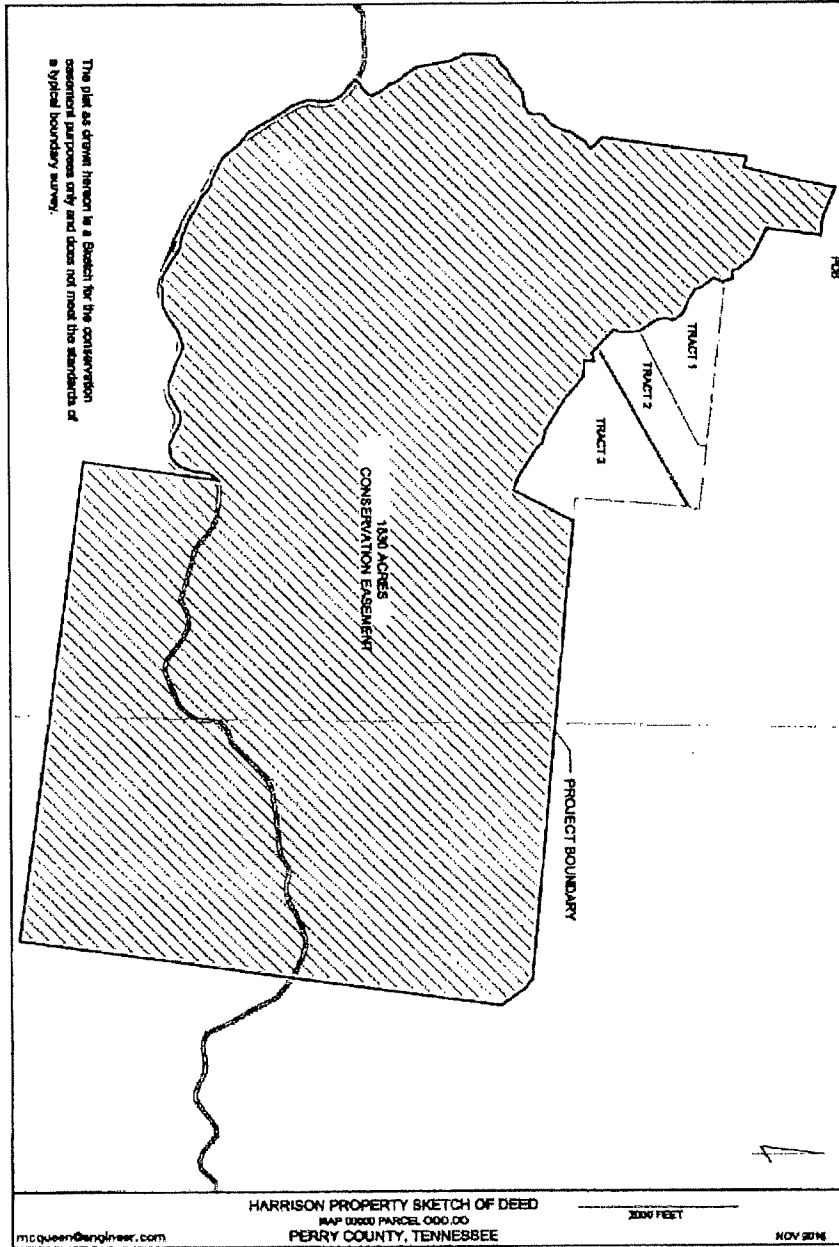


EXHIBIT "C"
Baseline Documentation

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- Sub-surface Geology and Legend
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Directions to Property, with map

References

Preparers' Qualifications and Contributions

Exhibits

A. Conservation Easement

EXHIBIT "D-1"

[GPS Coordinates for Building Areas*]

SITE	LATITUDE	LONGITUDE	SIZE
Site #1	35°45'43.91" N	87°53'51.11" W	2 acres
Site #2	35°45'25.95" N	87°53'37.41" W	2 acres

*The coordinates listed for each Building Area represent the point at the center of a circle, the area of which is described above.

EXHIBIT "D-2"

Map of Building Areas

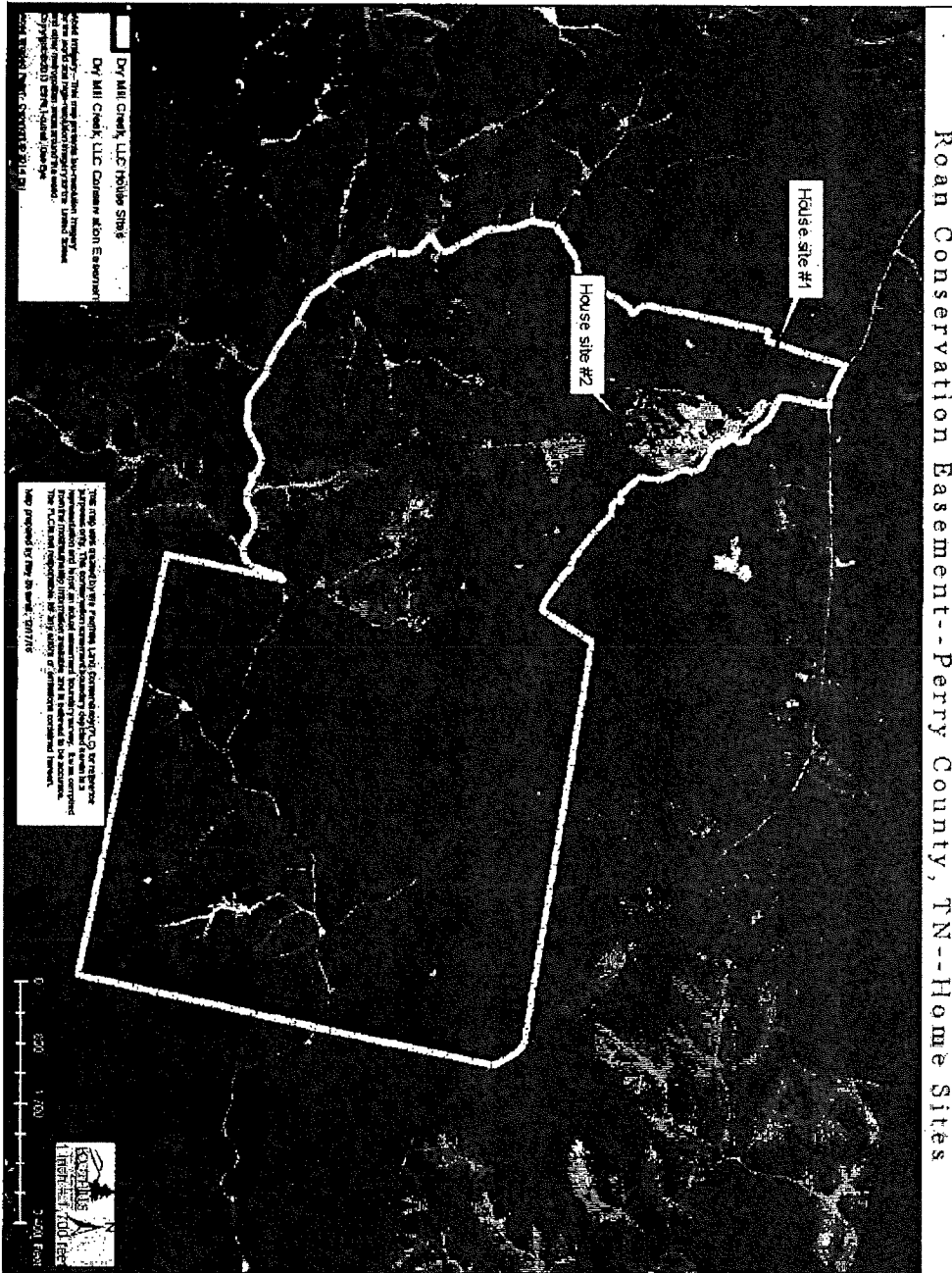
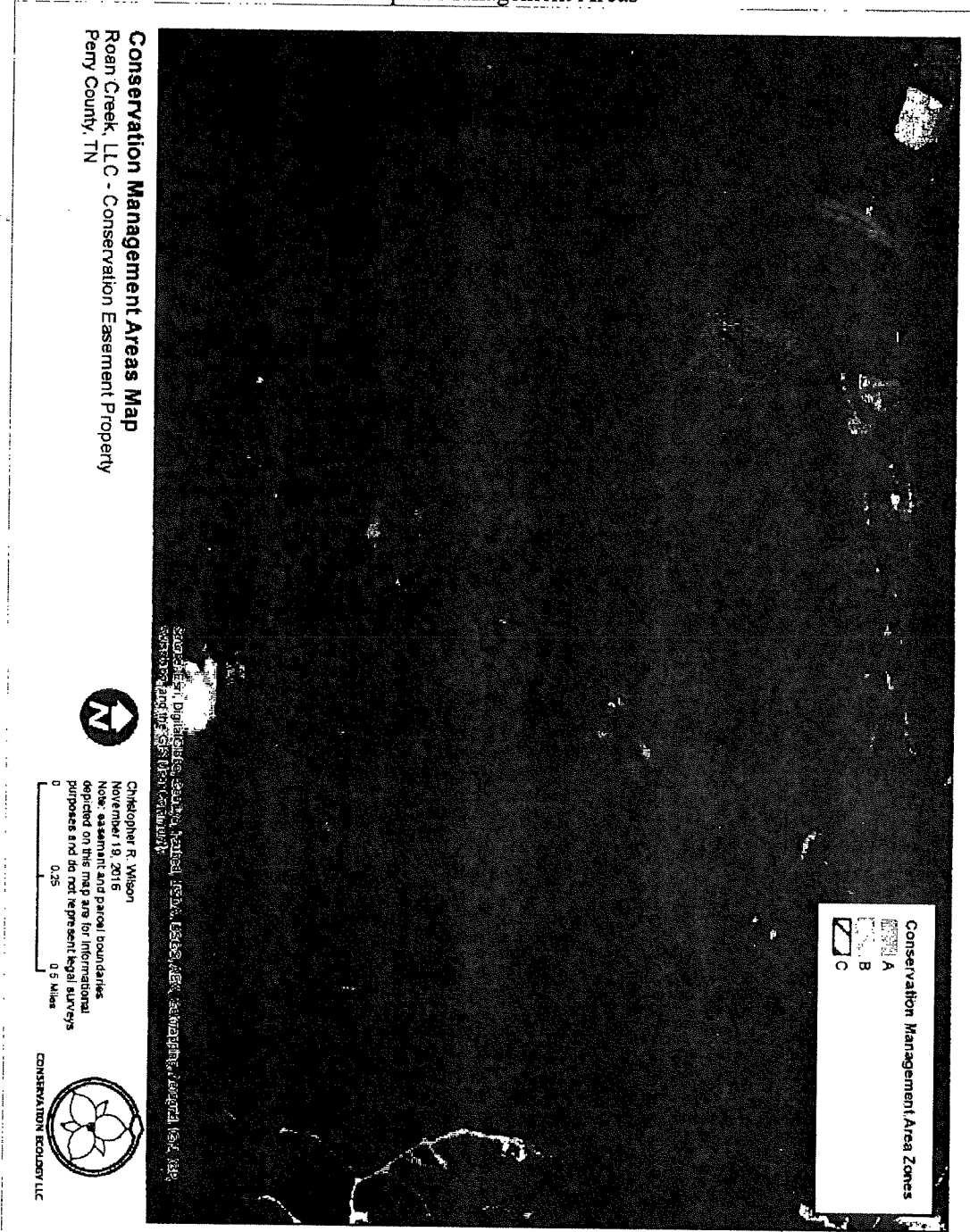


EXHIBIT "E"

Map of Management Areas



Conservation Management Areas Map
Roan Creek, LLC - Conservation Easement Property
Perry County, TN

Conservation Management Area Zones
A
B
C



Christopher R. Wilson
November 18, 2016
Note: easement and parcel boundaries
depicted on this map are for informational
purposes and do not represent legal surveys



CONSERVATION ECOLOGY LLC

Scan of digital files, scanned, printed, and bound in 2016. Original files are available in the cloud.

Perry (068)	Jan 1 Owner	Current Owner	ROAN CREEK RD				
Tax Year 2024 Reappraisal 2021	ROAN CREEK HOLDINGS LLC	145 JOHN DAVENPORT DRIVE NW	Ctrl Map:	Group:	Parcel:	PI:	SI:
	% MIKE MATHIS	ROME GA 30165	027		001.01		000
	145 JOHN DAVENPORT DRIVE NW						
	ROME GA 30165						

Value Information

Land Market Value:	\$1,456,400	Land Use Value:	\$579,000
Improvement Value:	\$0	Improvement Value:	\$0
Total Market Appraisal:	\$1,456,400	Total Use Appraisal:	\$579,000
		Assessment Percentage:	25%
		Assessment:	\$144,750

Additional Information

FOOTHILLS LAND CONSERVANCY

General Information

Class: 12 - Forest	City:
City #:	Special Service District 2: 000
Special Service District 1: 000	Neighborhood: Z01
District: 02	Number of Mobile Homes: 0
Number of Buildings: 0	Utilities - Electricity: 00 - NONE
Utilities - Water/Sewer: 12 - NONE / NONE	Zoning:
Utilities - Gas/Gas Type: 00 - NONE	

Outbuildings & Yard Items

Building #	Type	Description	Units
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Sale Information

Long Sale Information list on subsequent pages

Land Information

Deed Acres: 0	Calculated Acres: 1500	Total Land Units: 1500
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Land Code	Soil Class	Units
62 - WOODLAND 2	P	1443.00
54 - PASTURE	P	57.00

Sale Information

Sale Date	Price	Book	Page	Vacant/Improved	Type Instrument	Qualification
12/28/2016	\$0	D23	934		-	-
12/8/2016	\$0	D23	629		QC - QUITCLAIM DEED	-
8/10/2006	\$0	D2	500		-	-
4/4/2006	\$0	D1	695		-	-
4/4/2006	\$1,793,682	D1	666	V - VACANT	WD - WARRANTY DEED	L - LIMITED
6/30/2004	\$0	X27	463		-	-

Perry (068)	Jan 1 Owner	Current Owner	ROAN CREEK RD				
Tax Year 2024 Reappraisal 2021	ROAN CREEK HOLDINGS LLC	145 JOHN DAVENPORT DRIVE NW	Ctrl Map:	Group:	Parcel:	PI:	SI:
	% MIKE MATHIS	ROME GA 30165	027		001.01		001
	145 JOHN DAVENPORT DRIVE NW						
	ROME GA 30165						

Value Information

Land Market Value:	\$33,500
Improvement Value:	\$0
Total Market Appraisal:	\$33,500
Assessment Percentage:	25%
Assessment:	\$8,375

Additional Information

FOOTHILLS LAND CONSERVANCY

General Information

Class: 10 - Farm	City:
City #:	Special Service District 2: 000
Special Service District 1: 000	Neighborhood: Z01
District: 02	Number of Mobile Homes: 0
Number of Buildings: 0	Utilities - Electricity: 00 - NONE
Utilities - Water/Sewer: 12 - NONE / NONE	Zoning:
Utilities - Gas/Gas Type: 00 - NONE	

Outbuildings & Yard Items

Building #	Type	Description	Units
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Sale Information

Long Sale Information list on subsequent pages


Land Information

Deed Acres: 0 **Calculated Acres:** 30.62 **Total Land Units:** 30.62

Land Code	Soil Class	Units
62 - WOODLAND 2	P	30.62

Sale Information

Sale Date	Price	Book	Page	Vacant/Improved	Type Instrument	Qualification
12/28/2016	\$0	D23	934		-	-
12/8/2016	\$0	D23	629		QC - QUITCLAIM DEED	-
4/4/2006	\$0	D1	666		-	-

 First American Title™	Owner's Policy of Title Insurance
	ISSUED BY First American Title Insurance Company
Owner's Policy	POLICY NUMBER 5011400-1633640e

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

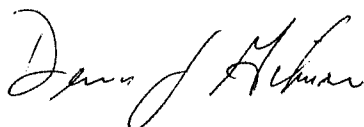
SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, **FIRST AMERICAN TITLE INSURANCE COMPANY**, a Nebraska corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.

(Covered Risks Continued on Page 2)

In Witness Whereof, First American Title Insurance Company has caused its corporate name to be hereunto affixed by its authorized officers as of Date of Policy shown in Schedule A.

First American Title Insurance Company



Dennis J. Gilmore
President



Jeffrey S. Robinson
Secretary

For Reference:

File #: 1611253

Loan #: 000

Issued By:

Ross & Barlow

500 Main Street

Savannah, TN 38372

(This Policy is valid only when Schedules A and B are attached)

This jacket was created electronically and constitutes an original document

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5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protection
 if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. Title being vested other than as stated in Schedule A or being defective
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Insured": The Insured named in Schedule A.
 - (i) The term "Insured" also includes
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
 - (C) successors to an Insured by its conversion to another kind of Entity;
 - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
 - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
 - (2) if the grantee wholly owns the named Insured,
 - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
 - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
 - (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": An Insured claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental

protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.

- (j) "Title": The estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any

appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance.
To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and

expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay. Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

- (b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.
- (i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
- (ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
- (i) the Amount of Insurance; or
- (ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
- (b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
- (i) the Amount of Insurance shall be increased by 10%, and
- (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

- (a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
- (b) In the event of any litigation, including litigation by the

Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.

- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

- (a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

- (b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the

Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

- (a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located. Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.
- (b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at **First American Title Insurance Company, Attn: Claims National Intake Center, 1 First American Way, Santa Ana, California 92707. Phone: 888-632-1642.**

First American Title Insurance Company

SCHEDULE A

FIRST AMERICAN TITLE INSURANCE COMPANY
1 FIRST AMERICAN WAY
SANTA ANA, CALIFORNIA 92707

Agent's File No: 1611253

Policy No.: FA-5011400-1633640e

Address Reference: **Roan Creek Road**
Perry Co., TN

Date of Policy: 12/28/2016 @ 01:40 PM

Amount of Insurance \$1,200,000.00

1. Name of Insured:
ROAN CREEK HOLDINGS, LLC
2. The estate or interest in the Land that is insured by this policy is: **FEE SIMPLE**
3. Title is vested in:
ROAN CREEK HOLDINGS, LLC
4. The land referred to in this Policy is described as follows:

See Schedule A attached hereto and made a part hereof:

Ross and Barlow, Attorneys

By: 
Authorized Signatory

First American Title Insurance Company

SCHEDULE A (Continued)

Agent's File No.: 1611253

Policy No.: 5011400-1633640e

Property lying and being in the 2nd Civil District of Perry County, Tennessee, conveyed to Roan Creek Holdings LLC by Quitclaim Deed of D & J General Partnership, Patsy Temple Waters Family Limited Partnership and C. Paul Harrison dated December 8, 2016, and recorded in Book D23, Page 629, in the Register's Office of Perry County, Tennessee, and described as follows:

PROPERTY DESCRIPTION

CUMBERLAND SURVEY

Being a parcel of land in the Second Civil District of Perry County, Tennessee, a portion of the Michael D. Martin and Marion P. Martin 3102.83 acre Tract C of Group 1-40 as recorded in deed book X-27 page 463, bounded on the east by Martin, south by Gray, Clayton, and Breaux, west by Breaux and Grimsley, north by Roan Creek Road, Austein, Tingler, Figley, Porter, Moore, Lunati, Carlton, Davis, Goodwin, Howell, Ball, Botkin, Ritch, and Dabbs, being more particularly described as follows:

Beginning at a point in the center of Roan Creek Road at the northeast corner of the tract herein described, lying S07 39'20"W 386.0 feet from an iron rod at a painted rock on the Military Line at the northeast corner of Martin's 3102.83 acre tract, same being the northwest corner of a 6552 acre tract and the southwest corner of a 6000 acre tract; thence,

Leaving the road along the original easterly line of the 3102.83 acre tract with the easterly line of Martin's 6552 acre tract S07 39'20"W passing through an iron rod at 50.0 feet, in all 2577.45 feet to an iron rod on the south side of a ridge road; continuing with Martin S07 57' 15" W 3454.50 feet to an iron rod at an existing rock pile; thence,

Leaving Martin along the northerly line of Curl as recorded in deed book A-4 page 110 N82 15'30"W passing an iron post at 1269 feet and continuing with Edwards as recorded in deed book A-4 page 116, in all 2086.00 feet to an iron rod in a hollow; thence,

Along the northerly line of Curl, Depriest, and Edwards as recorded in deed book A-4 page 107 N82 07'30"W passing a fence corner at 410 feet and continuing with Bell as recorded in deed book Q-20 page 762, in all 1717.85 feet to an iron rod; thence,

Along the northerly line of Rainey as recorded in deed book U-24 page 447 N81 33'30"W 501.85 feet to an iron rod; thence,

Along the northerly line of Gray as recorded in deed book W-26 page 866 N82 16'50"W and Clayton as recorded in deed book L-145 page 302 N82 16'50"W 1725.80 feet to an iron rod at a painted rock; thence,

Along the easterly line of Breaux as recorded in deed book Z-29 page 1899 N08 06'21"E passing through an iron rod at 1658.80 feet, in all 1685.29 feet to a point in the center of a ridge road and 30-foot ingress-egress Easement; thence,

Continuing with Breaux along the center of the 30-foot Easement as originally surveyed by Advantage Land Surveying, D. R. Acheson, RLS # 1867 dated August 2, 2002 the following seventy-nine calls:

S42 35'40"W 98.16 feet; S23 06'50"W 48.63 feet; S08 25'37"W 183.35 feet;

S19 39'13"W 205.74 feet; S49 40'12"W 149.48 feet; S82 30'55"W 150.31 feet;

N64 39'58"W 147.38 feet; N61 17'52"W 145.99 feet; N78 18'40"W 69.76 feet;

S78 14'58"W 86.59 feet; S59'03'36"W 234.42 feet; S84 01'51"W 129.26 feet;

N73 12'44"W 75.17 feet; N65 55'00"W 90.56 feet; N76 16'41"W 53.14 feet;

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N76 31'28"W 20.94 feet; N64 31'33"W 228.11 feet ; N85 42'46"W 66.99 feet;
S69 55'34"W 178.90 feet; S55 26'42"W 213.77 feet; S63 50'42"W 114.95 feet;
S70 36'11"W 46.74 feet; N89 10'44"W 209.54 feet; N61 30'36" W 116.21 feet;
N58 18'23"W 179.05 feet; N57 15' 32"W 152.06 feet; N81 07'11"W 107.63 feet;
N70 58'38"W 69.64 feet; N65 22'58"W 234.68 feet; N53 50'02"W 69.32 feet;
N62 48'38"W 209.34 feet; N47 52'35"W 157.51 feet; N75 20'34"W 121.09 feet;
N63 22'27"W 276.69 feet; N42 42'21"W 76.71 feet; N37 48'48"W 200.79 feet;
N51 39'23"W 193.78 feet; N29 13'09"W 386.44 feet ; N34 31'13"W 227.85 feet;
N19 43'00"W 209.87 feet; N04 39'29"E 206.14 feet; N04 49'20"W 92.25 feet;
N18 59'14"W 69.75 feet; N38 17'25"W 96.51 feet; N53 44'19"W 74.83 feet;
N49 35'39"W 159.58 feet; N35 22'27"E 75.15 feet; N69 48'34"E 51.67 feet;
N47 48'30"E 133.89 feet; N10 09'08"E 47.95 feet; N22 06'37"W 101.71 feet;
N37 19'10"W 151.91 feet; N23 35'42"W 103.53 feet; N36 47'46"W 153.95 feet;
N32 57'15"W 140.27 feet; N16 22'23"W 44.30 feet; N10 15'27"W 409.47 feet;
N28 02'55"W 153.36 feet; N12 08'39"W 26.05 feet; N06 55'51"W 79.16 feet;
N05 16'17"E 289.39 feet; N40 23'44"E 26.17 feet; N59 23'44"E 98.22 feet;
N40 44'25"E 65.92 feet; N48 13'44"E 52.21 feet; N65 10'25"E 84.56 feet;
N52 15'36"E 227.72 feet; N66 06'01"E 35.20 feet; N83 39'36"E 142.23 feet;
N60 45'19"E 116.08 feet; N21 31'48"E 39.29 feet; N01 24'43"W 105.23 feet;
N19 07'59"E 41.50 feet; N48 33'56"E 159.50 feet; N24 59'04"E 166.65 feet;
N15 13'17"E 105.50 feet; N38 03'46"E 90.85 feet; N29 05'10"E 90.18 feet;
N48 57'33"E 127.89 feet; thence,

Continuing with Breaux and leaving the Easement N41 09'W passing through an iron rod at 15.0 feet, in all 203.50 feet to an iron rod at a painted stone in a small hollow with a four-inch hickory pointer at the southeast corner of Grimsley as recorded in deed book O-18 page 371; thence,

Along painted lines with Grimsley N07 39'E 1791.55 feet to an iron rod; S76 00'E 135.00 feet to an iron rod; N13 50'E 630.00 feet to an iron rod; N11 35'E passing through an iron rod at a 16" cedar at 463 feet, in all 533.00 feet to a point in the center of Roan Creek Road; thence,

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Along the center of a Roan Creek Road with a curve to the left having a radius of 1401.57 feet, length of 169.60 feet, and chord of S65 15'E 169.50 feet ; S68 43'E 175.00 feet; with a curve to the left having a radius of 896.10 feet , length of 152.88 feet, and chord of S73 36'E 152.70 feet; with a curve to the left having radius of 523.72 feet, length of 134.37 feet, and chord of S85 50'E 134.00 feet; thence,

Leaving the road along the westerly line of Austein as recorded in deed book P-19 page 46 S07 15'W passing through an iron rod at 25.0 feet, in all 680.00 feet to an iron rod on the north side of Roan Creek; continuing with Austein S63 23'E crossing Roan Creek 407.68 feet to point in a branch; thence,

Up the center of the branch with its meanders and the southerly lines of Tingler as recorded in deed book W-25 page 551 S39 15'E 240.30 feet; S02 44'E 50.95 feet; S82 27'E 130.96 feet; S08 19'E 92.47 feet; thence.

Leaving the branch S83 14'30"E passing through an iron rod in concrete at 43.57 feet, and continuing along the painted line with Figley, Porter, Moore, Lunati, and Carlton, in all 2832.22 feet to an iron rod in a painted rock pile; thence,

Along the painted line with Davis as recorded in deed book F-8 page 690

S04 44'00"W 1537.50 feet to an iron rod at a painted stone; S84 53'E 1015.00 feet to a 14" white oak in a small hollow; thence,

Along the southerly painted line of Goodwin as recorded in deed book O-16 page 684 S83 47'E 436.00 feet to an iron rod; continuing with Goodwin as recorded in deed book Y-127 page 171 S85 25'E 511.50 feet to an iron rod; thence,

Along the southerly lines of Howell and Ball S83 31'E 241.00 feet to a twin mountain oak; thence,

Continuing with the painted line and the southerly lines of Ball, Botkin, Ritch, and Dabbs S84 41'30"E passing an 8" mountain oak at Ball's southeast corner at 416 feet and two oaks at Dabbs' southwest corner at 722 feet, and iron rod at 3787.0 feet, in all 3817.00 feet to a point in the center of Roan Creek Road; thence

Along the center of Roan Creek Road with a curve to the right having a radius of 2540.68 feet, length of 153.72 feet, and chord of S53 44'E 153.70 feet ; S34 00'E 250.00 feet; with a curve to the left having a radius of 847.55 feet, length of 104.03 feet, and chord of S37 31'E 103.96 feet to the beginning, containing 1630.62 acres, more or less, according to a survey by Boyd B. Gibbs, RLS #1598, 106 South Public Square , Centerville, Tennessee, dated March 28, 2004.

LESS AND EXCEPT

TRACT ONE: Being a parcel of land located in the 2nd Civil District of Perry County, Tennessee, a portion of the D & J General Partners, the Patsy Temple Waters Family Limited Partnership and C. Paul Harrison 1630.62 acre tract as recorded in Deed Book D-1, pages 666 and 695, both recorded in the Register's Office, Perry County, Tennessee, bounded on the North by Moore, Figley, Porter, Lunati and Carlton; East and South by the 25.00 acre Tract Two, West by the parent tract, served by a 50-foot ingres-egress easement to Roan Creek Road and being more particularly bounded and described as shown on the Tax Books as a portion of Map 027, Parcel 001.0.

Beginning at an iron rod in concrete on the original Northerly boundary of the 1630.62 acre tract at the Southeast corner of Tingler as recorded in Deed Book W-25, page 551, Register's Office, Perry County, Tennessee and Southwest corner of Moore as recorded in Deed Book X-27, page 995, Register's Office Perry County, Tennessee; thence along the original Northerly boundary with Moore, Figley, Porter, Ltinati and Carlton South 83 deg. 14 min. 30 sec. East 2036.00 feet to an iron rod; thence along new division lines severing the parent tract South 06 deg. 45 min. 30 sec. West 100.00 feet to an iron rod; South 62 deg. 57 min. 35 sec. West 1584.40 feet to an iron rod in the center of a 50-foot easement at the West edge of the branch; thence continuing along new division lines with the center of the easement North 32 deg. 03 min. West 266.15 feet; North 08 deg. 02 min. West 118.80 feet, North 18 deg. 55 min. East 82.70 feet; North 35 deg. 30 min. West 148.65 feet; North 64 deg. 38 min. West 321.25 feet; North 22 deg. 30 min; West 105.35 feet; North 37 deg. 20 min. West 106.00 feet; North 41 deg. 40 min. West 83.30 feet; thence leaving the easement and continuing along a new division line North 26 deg. 56 min. East through an iron rod at 25.0 feet, in all 151.75 feet to the beginning, containing 25.00 acres, more or less, according to a survey by Boyd B. Gibbs, RLS #1598, 104 South Public Square, Centerville, Tennessee, dated July 31, 2006.

Being the property conveyed by D & J General Partnership, Patsy Temple Waters Family Limited Partnership and C. Paul Harrison to Eugene Anthony and Wife Sheila C. Anthony by deed dated August 18, 2006 and recorded in Deed Book D-2, page 513, Register's Office, Perry County, Tennessee.

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AND LESS AND EXCEPT

TRACT TWO: Being a parcel of land located in the 2nd Civil District of Perry County, Tennessee, a portion of the D & J General Partners, the Patsy Temple Waters Family Limited Partnership and C. Paul Harrison 1630.62 acre tract as recorded in Deed Book D-1, pages 666 and 695, both recorded in the Register's Office, Perry County, Tennessee, bounded on the North by Burns', Tract Two, East by Davis and the parent tract, South and West by the parent tract, served by a 50-foot ingress-egress Easement to Roan Creek Road and being more particularly bounded and described as shown on the Tax Books as a portion of Map 027, Parcel 001.01.

Beginning at an iron rod at a painted rock pile on the original Northerly boundary of the 1630.62 acre tract at the Southeast corner of Carlton as recorded in Deed Book R-21, pg 325, Register's Office, Perry County, Tennessee; thence along the original Easterly boundary with Davis as recorded, in Deed Book F8, page 690 Register's Office, Perry County, Tennessee South 04 deg. 44 min West 105.00 feet to an iron rod; thence along new division lines severing the parent tract South 60 deg. 43 min. 30 sec. West 2317.70 .feet to an iron rod at a 10 inch maple on the North bank of the branch; North 45 deg. 27 min. West 287.35 feet to an iron rod at a 16 inch cherry on the South bank of the branch; North 19 deg. 35 min. East 86.30 feet to an iron rod at an 18 inch sycamore on the South side of the branch; North 01 deg. 52 min. West 229.35 feet to an iron rod in the center of an easement road on the West edge of the branch, being the Easterly end of a 50-foot easement to Roan Creek Road; thence continuing along new division lines with the 25.00 acre Tract One North 62 deg. 57 min. 35 sec. West 1584.40 feet; North 06 deg. 45 min. 30 sec. East 100.00 feet to an iron rod on the original Northerly boundary; thence along said original line with Lunati and Carlton South 83 deg.14 min. 30 sec. East 796.22 feet to the beginning, containing 25.00 acres, more or less, according to a survey by Boyd B. Gibbs, RLS #1598, 104 South Public Square, Centerville, Tennessee, dated July 31, 2006.

Being the property conveyed by D & J General Partnership, Patsy Temple Waters Family Limited Partnership and C. Paul Harrison to Anthony Burns and wife by deed dated August 18, 2006, and recorded in Deed Book D-2, page 520, Register's Office, Perry County, Tennessee.

AND LESS AND EXCEPT

TRACT THREE: Being a parcel of land located in the 2nd Civil District of Perry County, Tennessee, a portion of the D & J General Partners, the Patsy Temple Waters Family Limited Partnership and C. Paul Harrison 1630.62 acre tract as recorded in Deed Book D-1, pages 666 and 695, both recorded in the Register's Office, Perry County, Tennessee, bounded on the North by Burns', Tract Two, East by Davis and the parent tract, South and West by the parent tract, served by a 50-foot ingress-egress Easement to Roan Creek Road and being more particularly bounded and described as shown on the Tax Books as a portion of Map 027, Parcel 001.01.

Beginning at an iron rod at a planted stone on the original Northerly boundary of the 1630.62 acre tract at the Southwest corner of Davis as recorded in Deed Book F-8, page 690, Register's Office, Perry County, Tennessee; thence along the original Northerly boundary with Davis South 84 deg. 53 min. East 290.00 feet to an iron rod in hollow; thence along new division lines severing the parent tract South 27 deg. 65 min. 45 sec. West 833.35 feet to an iron rod; North 69 deg. 00 min. West 190.00 feet to an iron rod; North 67 deg. 43 min. 30 sec. West 419.55 feet to an iron rod; North 44 deg. 00 min. West 97.00 feet to an iron rod at a 14 inch sycamore on the North side of the branch; North 76 deg. 04 Min. West passing the center of the 50- foot Easement connecting Segment "B" serving the herein described tract at 26.0 feet, in all 162.50 feet to an iron rod; North 56 deg. 55 min. 20 sec. West 473.40 feet to an iron rod; North 46 deg. 58 min. West 76.60 feet to an iron rod at a 24 inch poplar; North 50 deg. 12 min. West passing the center of the 50-foot Easement connection segment "A" at 26.0 feet in all 2680 feet to an iron rod; North 86 deg. 20 min. West 195 85 feet to an iron rod at a 12 inch oak on the South bank of the branch; North 05 deg. 14 min. East 115.15 feet to an iron rod; South 82 deg. 11 min. West 117.80 feet to an iron rod; North 40 deg. 45 min. West 78.25 feet to an iron rod at a 10 inch maple on the North side of the branch at the Southeast corner of Burns' 25.00 acre Tract Two as recorded in Deed Book D-2, page 518, Register's Office, Perry County, Tennessee; thence along the Southerly line of Burns North 60 deg. feet to an iron rod on the original boundary with Davis; thence along said original line with Davis South 04 deg. 44 min. West 1396.00 feet to the beginning. containing 50.00 acres, more or less, according to a survey by Boyd B Gibbs, RLS #1598, 104 South Public Square, Centerville, Tennessee, dated May 30, 2007.

Being the same property conveyd to the Martha Ann Agee REvocable LIving Trust, et al, by the D & J General Partnership by deed dated 6/11/07, recorded in Book D4- page 388, Register's Office of Perry County, Tennessee.

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SCHEDULE B EXCEPTIONS FROM COVERAGE

Agent's File No.: 1611253

Policy Number: FA-5011400-1633640e

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) that arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrances, violations, variations, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any mineral or mineral rights leased, granted or retained by current or prior owners.
6. Taxes and assessments for the year 2016 and subsequent years, not yet due and payable.

NOTE: Exception(s) numbered ---none--- above is/are hereby deleted.

7. Any lien or right to a lien for labor, services, or materials imposed by law and not shown by the public records.
8. All roads, waterways, easements, and other matters shown and/or noted on the survey by Bopyd B. Gibbs, RLS #1598, 106 South Public Square, Centerville, Tennessee dated March 28, 2004, and his Surveyor's Report dated March 28, 2006.
9. Rights of the public and others entitled thereto, if any, in and to the use of that part of the land within the bounds of any street, road, highway, or public thoroughfare.
10. Rights of the public and others entitled thereto, if any, in and to the flow of the waters of any river or creek on the land.
11. Rights of upper and lower riparian owners to the flow of the waters of any river or creek on the land, free from diminution or pollution.
12. Changes in the boundary of the land resulting from erosion or accretion caused by the flow of any river or creek along any portion of the boundary.
13. Rights of the United States of America, State of Tennessee, and the public generally, if any, to that portion of the property within the normal bounds of navigable waters.
14. The acreage stated in the legal description is for informational purposes only. The quantity of land is not insured. No insurance is afforded as to the acreage or square footage contained in the insured property.
15. Access easement granted by Michael D. Martin and wife to Bill Burnette and wife recorded on February 24, 2005, Book Y28, page 882, Register's Office of Perry County, Tennessee

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16. The east half of the 30-foot wide access easement described above that runs 15-feet on either side of and parallel to a portion of the easterly line of the tract herein conveyed, the same being the centerline of a ridge road and the centerline of said access easement
17. Tenant in Common Agreement dated April 4th 2006, recorded in Book D1, page 695, Register's Office of Perry County, Tennessee.
18. Declaration of Easements and Restrictions dated 8/10/06 recorded in Book D2, page 500, Register's Office of Perry County, Tennessee.
19. Liability as to taxes resulting from rollback and/or greenbelt taxes pursuant to the provisions of Tenn Code Ann 67-5-1001, et seq. Green Belt Application dated 1/5/2009 recorded in GBA2, page 299, Register's Office of Perry County, Tennessee.
20. Any loss or damage due to the insufficiency of the legal description as set forth in Schedule "A" hereof.
21. Deed of Conservation Easement dated December 28, 2016, and recorded in Book D23, Page 934, in the Perry County Register's Office.

First American Title Insurance Company

Agent's File No.: **1602253**

Note: All of the recording information contained herein refers to the Public Records of PERRY County, TENNESSEE, unless otherwise indicated. Any reference herein to a Book and Page is a reference to the Official Record Books of said county, unless indicated to the contrary.

Notices - Where Sent

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company, Attention: Claims Department, 1 First American Way, Santa Ana, CA 92707.

Service, Quality and Availability

First American Title Insurance Company cares about its customers and their ability to obtain information and service on a convenient, timely and accurate basis. A qualified staff of service representatives is dedicated to serving you. A toll-free number is available for your convenience in obtaining information about coverage and to provide assistance in resolving complaints at 1-800-929-7186. Office hours are from 8:30 a.m. through 5:30 p.m. Monday through Friday.

PROPERTY DESCRIPTION

CUMBERLAND SURVEY

Being a parcel of land in the Second Civil District of Perry County, Tennessee, a portion of the Michael D. Martin and Marion P. Martin 3102.83 acre Tract C of Group 1-40 as recorded in deed book X-27 page 463, bounded on the east by Martin, south by Gray, Clayton, and Breaux, west by Breaux and Grimsley, north by Roan Creek Road, Austein, Tingler, Figley, Porter, Moore, Lunati, Carlton, Davis, Goodwin, Howell, Ball, Botkin, Ritch, and Dabbs, being more particularly described as follows:

Beginning at a point in the center of Roan Creek Road at the northeast corner of the tract herein described, lying S07 39'20"W 386.0 feet from an iron rod at a painted rock on the Military Line at the northeast corner of Martin's 3102.83 acre tract, same being the northwest corner of a 6552 acre tract and the southwest corner of a 6000 acre tract; thence,

Leaving the road along the original easterly line of the 3102.83 acre tract with the easterly line of Martin's 6552 acre tract S07 39'20"W passing through an iron rod at 50.0 feet, in all 2577.45 feet to an iron rod on the south side of a ridge road; continuing with Martin S07 57' 15"W 3454.50 feet to an iron rod at an existing rock pile; thence,

Leaving Martin along the northerly line of Curl as recorded in deed book A-4 page 110 N82 15'30"W passing an iron post at 1269 feet and continuing with Edwards as recorded in deed book A-4 page 116, in all 2086.00 feet to an iron rod in a hollow; thence,

Along the northerly line of Curl, Depriest, and Edwards as recorded in deed book A-4 page 107 N82 07'30"W passing a fence corner at 410 feet and continuing with Bell as recorded in deed book Q-20 page 762, in all 1717.85 feet to an iron rod; thence,

Along the northerly line of Rainey as recorded in deed book U-24 page 447 N81 33'30"W 501.85 feet to an iron rod; thence,

Along the northerly line of Gray as recorded in deed book W-26 page 866 N82 16'50"W and Clayton as recorded in deed book L-145 page 302 N82 16'50"W 1725.80 feet to an iron rod at a painted rock; thence,

Along the easterly line of Breaux as recorded in deed book Z-29 page 1899 N08 06'21"E passing through an iron rod at 1658.80 feet, in all 1685.29 feet to a point in the center of a ridge road and 30-foot ingress-egress Easement; thence,

Continuing with Breaux along the center of the 30-foot Easement as originally surveyed by Advantage Land Surveying, D. R. Acheson, RLS # 1867 dated August 2, 2002 the following seventy-nine calls:

S42 35'40"W 98.16 feet; S23 06'50"W 48.63 feet; S08 25'37"W 183.35 feet;
S19 39'13"W 205.74 feet; S49 40'12"W 149.48 feet; S82 30'55"W 150.31 feet;

N64 39'58"W 147.38 feet; N61 17'52"W 145.99 feet ; N78 18'40"W 69.76 feet;
S78 14'58"W 86.59 feet; S59'03'36"W 234.42 feet; S84 01'51"W 129.26 feet;
N73 12'44"W 75.17 feet; N65 55'00"W 90.56 feet; N76 16'41"W 53.14 feet;
N76 31'28"W 20.94 feet; N64 31'33"W 228.11 feet ; N85 42'46"W 66.99 feet;
S69 55'34"W 178.90 feet; S55 26'42"W 213.77 feet; S63 50'42"W 114.95 feet;
S70 36'11"W 46.74 feet; N89 10'44"W 209.54 feet; N61 30'36" W 116.21 feet;
N58 18'23"W 179.05 feet; N57 15' 32"W 152.06 feet; N81 07'11"W 107.63 feet;
N70 58'38"W 69.64 feet; N65 22'58"W 234.68 feet; N53 50'02"W 69.32 feet;
N62 48'38"W 209.34 feet; N47 52'35"W 157.51 feet; N75 20'34"W 121.09 feet;
N63 22'27"W 276.69 feet; N42 42'21"W 76.71 feet; N37 48'48"W 200.79 feet;
N51 39'23"W 193.78 feet; N29 13'09"W 386.44 feet ; N34 31'13"W 227.85 feet;
N19 43'00"W 209.87 feet; N04 39'29"E 206.14 feet; N04 49'20"W 92.25 feet;
N18 59'14"W 69.75 feet; N38 17'25"W 96.51 feet; N53 44'19"W 74.83 feet;
N49 35'39"W 159.58 feet; N35 22'27"E 75.15 feet; N69 48'34"E 51.67 feet;
N47 48'30"E 133.89 feet; N10 09'08"E 47.95 feet; N22 06'37"W 101.71 feet;
N37 19'10"W 151.91 feet; N23 35'42"W 103.53 feet; N36 47'46"W 153.95 feet;
N32 57'15"W 140.27 feet; N16 22'23"W 44.30 feet; N10 15'27"W 409.47 feet;
N28 02'55"W 153.36 feet; N12 08'39"W 26.05 feet; N06 55'51"W 79.16 feet;
N05 16'17"E 289.39 feet; N40 23'44"E 26.17 feet; N59 23'44"E 98.22 feet;
N40 44'25"E 65.92 feet; N48 13'44"E 52.21 feet; N65 10'25"E 84.56 feet;
N52 15'36"E 227.72 feet; N66 06'01"E 35.20 feet; N83 39'36"E 142.23 feet;
N60 45'19"E 116.08 feet; N21 31'48"E 39.29 feet; N01 24'43"W 105.23 feet;
N19 07'59"E 41.50 feet; N48 33'56"E 159.50 feet; N24 59'04"E 166.65 feet;
N15 13'17"E 105.50 feet; N38 03'46"E 90.85 feet; N29 05'10"E 90.18 feet;
N48 57'33"E 127.89 feet; thence,

Continuing with Breaux and leaving the Easement N41 09'W passing through an iron rod at 15.0 feet, in all 203.50 feet to an iron rod at a painted stone in a small hollow with a four-inch hickory pointer at the southeast corner of Grimsley as recorded in deed book O-18 page 371; thence,

Along painted lines with Grimsley N07 39'E 1791.55 feet to an iron rod; S76 00'E 135.00 feet to an iron rod; N13 50'E 630.00 feet to an iron rod; N11 35'E passing through an iron rod at a 16" cedar at 463 feet, in all 533.00 feet to a point in the center of Roan Creek Road; thence,

Along the center of a Roan Creek Road with a curve to the left having a radius of 1401.57 feet, length of 169.60 feet, and chord of S65 15'E 169.50 feet ; S68 43'E 175.00 feet; with a curve to the left having a radius of 896.10 feet , length of 152.88 feet, and chord of S73 36'E 152.70 feet; with a curve to the left having radius of 523.72 feet, length of 134.37 feet, and chord of S85 50'E 134.00 feet; thence,

Leaving the road along the westerly line of Austein as recorded in deed book P-19 page 46 S07 15'W passing through an iron rod at 25.0 feet, in all 680.00 feet to an iron rod on the north side of Roan Creek; continuing with Austein S63 23'E crossing Roan Creek

407.68 feet to point in a branch; thence,

Up the center of the branch with its meanders and the southerly lines of Tingler as recorded in deed book W-25 page 551 S39 15'E 240.30 feet; S02 44'E 50.95 feet; S82 27'E 130.96 feet; S08 19'E 92.47 feet; thence.

Leaving the branch S83 14'30"E passing through an iron rod in concrete at 43.57 feet, and continuing along the painted line with Figley, Porter, Moore, Lunati, and Carlton, in all 2832.22 feet to an iron rod in a painted rock pile; thence,

Along the painted line with Davis as recorded in deed book F-8 page 690 S04 44'00"W 1537.50 feet to an iron rod at a painted stone; S84 53'E 1015.00 feet to a 14" white oak in a small hollow; thence,

Along the southerly painted line of Goodwin as recorded in deed book O-16 page 684 S83 47'E 436.00 feet to an iron rod; continuing with Goodwin as recorded in deed book Y-127 page 171 S85 25'E 511.50 feet to an iron rod; thence,

Along the southerly lines of Howell and Ball S83 31'E 241.00 feet to a twin mountain oak; thence,

Continuing with the painted line and the southerly lines of Ball, Botkin, Ritch, and Dabbs S84 41'30"E passing an 8" mountain oak at Ball's southeast corner at 416 feet and two oaks at Dabbs' southwest corner at 722 feet, and iron rod at 3787.0 feet, in all 3817.00 feet to a point in the center of Roan Creek Road; thence

Along the center of Roan Creek Road with a curve to the right having a radius of 2540.68 feet, length of 153.72 feet, and chord of S53 44'E 153.70 feet ; S34 00'E 250.00 feet; with a curve to the left having a radius of 847.55 feet, length of 104.03 feet, and chord of S37 31'E 103.96 feet to the beginning, containing 1630.62 acres, more or less, according to a survey by Boyd B. Gibbs, RLS #1598, 106 South Public Square , Centerville, Tennessee, dated March 28, 2004.

EXHIBIT "B"
Map of the Property

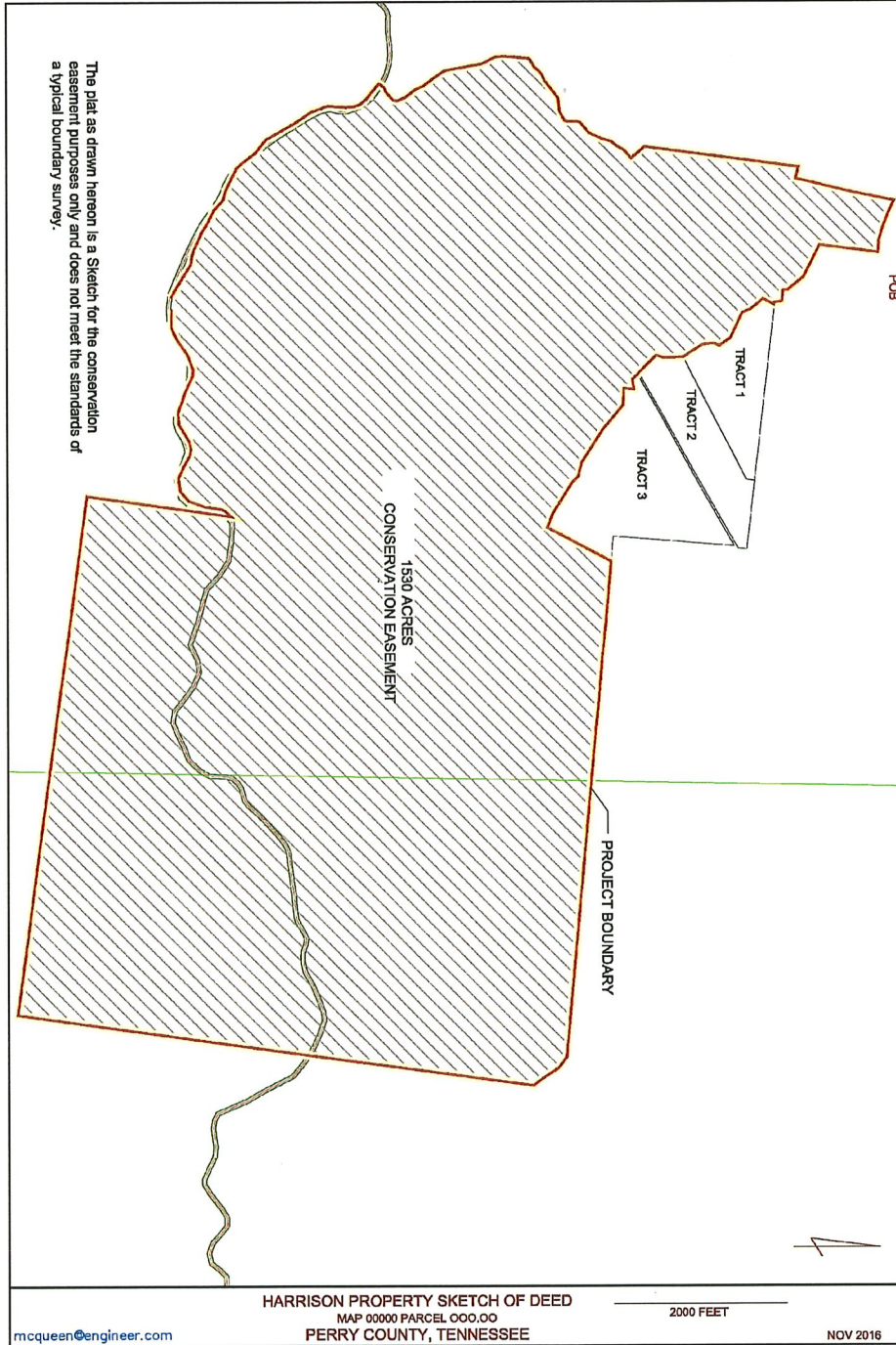


EXHIBIT "D-2"

Map of Building Areas

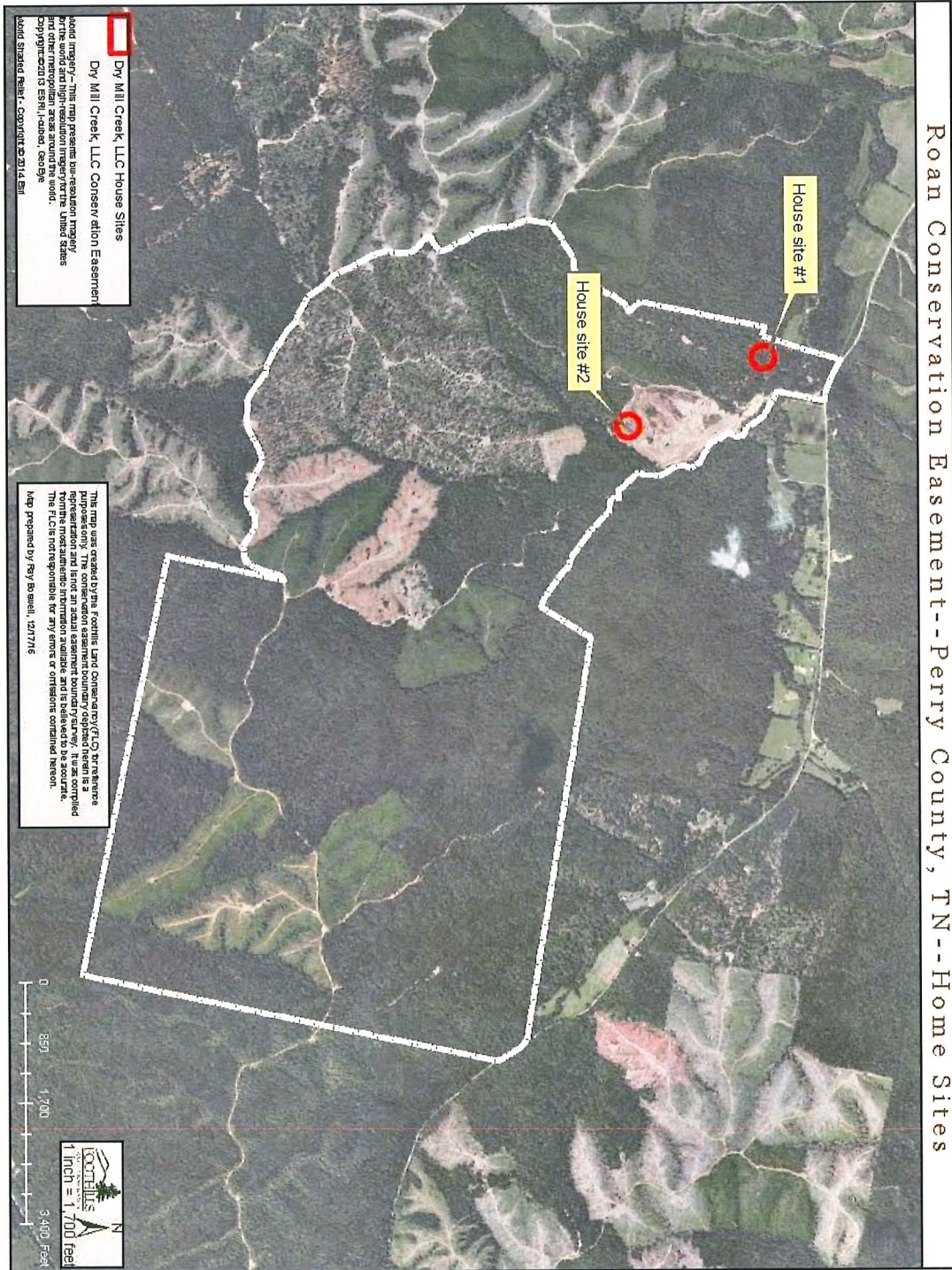


EXHIBIT "E"

Map of Management Areas

