

Deed Book J29
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12-28-2005

CONSERVATION EASEMENT
AND
DECLARATION OF RESTRICTIONS AND COVENANTS

THIS CONSERVATION EASEMENT AND DECLARATION OF RESTRICTIONS AND COVENANTS ("Conservation Easement") made December 28, 2005 by and between RIDGES OF RABUN, LLC ("Owner"), a Georgia limited liability company ("Owner"), having an address of 125 Ankony Farm Drive, Clarksville, GA 30523, and SMOKY MOUNTAIN NATIONAL LAND TRUST, INC. ("Holder"), a North Carolina non-profit corporation having an address of Two Town Square Boulevard, Suite 224, Biltmore Park, Asheville, NC 28803.

WITNESSETH THAT:

WHEREAS, Owner is the owner of certain real property in Rabun County, Georgia currently known as "Ridges Conservation" that consists of approximately 20.654 acres (hereinafter called the "Property") as most recently described in a deed dated March 24, 2004 granted to Owner and recorded on March 29, 2004 in the Office of the Clerk of the Superior Court of Rabun County at Book B12, pages 114-119; and

WHEREAS, the Property includes, within its boundaries, land consisting of 20.654 acres, more or less, described by metes and bounds in Exhibit "A" attached hereto and depicted and identified as the "Conservation Area" on the Plat attached hereto as Exhibit "B" (hereinafter called the "Conservation Area"); and

WHEREAS, Holder is a tax exempt public charity under Sections 501(c)(3) and 509(a)(2) of the Internal Revenue Code, is authorized by the laws of the State of North Carolina to accept, hold, and administer conservation easements, possesses the authority to accept and is willing to accept this Conservation Easement under the terms and conditions hereinafter described, and is a "qualified organization" and an "eligible donee" within the meaning of Section 170(h)(3) of the Internal Revenue Code and regulations promulgated thereunder

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

Preservation of the Conservation Area as a relatively natural habitat of fish, wildlife, or plants or similar ecosystem; and

Preservation of the Conservation Area as open space which provides scenic enjoyment to the general public and yields a significant public benefit; and

WHEREAS, the ecological and scenic significance of the Conservation Area, which may be hereinafter called the "Conservation Values" and which are in accordance with Section 170(h) of the Internal Revenue Code, have been established in the reports, plans, photographs, documentation, and exhibits assembled by, and retained in the offices of Holder (collectively called the "Baseline Documentation"), which describes, among others, the following Conservation Values of the Conservation Area:

The Conservation Area is adjacent to the Chattahoochee National Forest and thus will provide a protective buffer to the natural environment of a portion of the National Forest and will extend the wildlife habitat within the National Forest into the Conservation Area;

The Conservation Area contains significant natural and diverse hardwood and pine forestland that provide a relatively natural habitat for fish, wildlife, plants and similar ecosystems and is capable of supporting endangered flora, fauna and various state-listed rare or protected species;

The Conservation Area will protect Darnell Creek, a Primary trout stream regulated by the US Army Corp of Engineers, and associated watershed areas, wetlands and riparian forest;

Conservation of the Conservation Area will protect forest land from commercial logging or from destruction of forest habitat resulting from an approved development plan and, instead, will allow the forest to mature and provide improved habitat conditions for, among other species, declining populations of neo-tropical migrant birds;

The Conservation Area will protect naturally forested scenic views, visible to the public from Kelly's Creek Road, Darnell Creek Road (both graded Rabun County Roads) and other surrounding areas, preservation of which yields significant public benefit; and

WHEREAS, Owner and Holder desire to perpetually and forever conserve the Conservation Values, including the natural, scientific, educational, open space, scenic, water and historical resources of the Conservation Area, to accomplish the Conservation Purposes; and

WHEREAS, Owner intends to grant the easement and impose the restrictive covenants on the Conservation Area as set forth in this Conservation Easement to accomplish the Conservation Purposes; and

WHEREAS, Owner and Holder intend that this document be a "conservation agreement" as defined in the Georgia Uniform Conservation Easement Act O.C.G.A. §44-10-1, et seq. (the "State Conservation Easement Law").

NOW, THEREFORE, for and in consideration of the mutual covenants, terms, conditions, restrictions, and promises contained in this Conservation Easement, and intending to be legally bound hereby, Owner hereby voluntarily, unconditionally and absolutely grants and conveys unto Holder, its successors and assigns, the easements, covenants, prohibitions and restrictions set forth in this Conservation Easement, in perpetuity, to accomplish the Conservation Purposes. Holder hereby accepts the grant of such easements and agrees to hold such easements exclusively for the Conservation Purposes and to enforce the terms of the restrictive covenants set forth in this Conservation Easement.

ARTICLE 1. GRANT OF EASEMENTS

Owner hereby voluntarily, unconditionally and absolutely grants and conveys unto Holder, its successors and assigns, a perpetual easement in gross over the Conservation Area, for the purpose of preserving and protecting the Conservation Purposes and enforcing the restrictive covenants set forth below, and to prevent any use of the Conservation Area that will significantly impair or interfere with the Conservation Values or interests of the Conservation Area. In addition, Owner hereby grants and conveys unto Holder, its successors and assigns the easement and right of Holder and its agents to enter upon and inspect the Conservation Area for compliance with this Conservation Easement at any time and from time to time, with access over and across the Property if necessary. Holder shall give Owner notice of any such entry and inspection at least seven (7) days in advance, except in cases of suspected or known violations of this Conservation Easement.

ARTICLE 2. OWNER'S DECLARATION OF COVENANTS AND RESTRICTIONS

Owner, for Owner and Owner's successors and assigns, covenants and declares that the Conservation Area shall be, and hereby is, bound by and made subject to the following covenants and restrictions in perpetuity, subject to and excepting only the Reserved Rights set forth in Article 3 of this Conservation Easement:

- 2.1. Use Restrictions. The Conservation Area shall not be used for a residence or for any commercial, institutional, industrial or agricultural purpose or purposes. Among the uses prohibited by the preceding sentence are, without limiting the meaning or interpretation of the preceding sentence, any of the following: (1) construction or occupancy of any dwellings; (2) manufacture or assembly of any products, goods, equipment, chemicals, materials or

substances of any kind or nature whatsoever; (3) sale of any products, goods equipment, chemicals, materials, substances or services of any kind or nature whatsoever; (4) storage of any products, goods, equipment, chemicals, materials or substances of any kind or nature, except if stored for use upon the Property in connection with activities not prohibited by this Conservation Easement; and (5) offices for persons involved in the sale, manufacture or assembly of goods or services or for the performance of services.

- 2.2. Structures Prohibited. No Structure (hereinafter defined) of any kind shall be built, erected, installed, placed, affixed or assembled within or upon the Conservation Area or upon any trees or other natural features upon the Conservation Area. "Structure" shall mean any assembly of material forming a construction for occupancy or use for any purpose and erected upon or attached to the ground including, for example but not to limit the foregoing definition, the following: building, platform, shed, bin, shelter, dam, dike, tower, tank, antenna, and bulkhead.
- 2.3. Removal of Ground or Surface Water from Conservation Area. No ground or surface water from the Conservation Area shall be removed, collected, impounded, stored, transported, diverted or otherwise used for any purpose or use outside the boundaries of the Conservation Area nor for any purpose or use within the boundaries of the Conservation Area that is prohibited by this Conservation Easement.
- 2.4. Roads, Driveways, Etc. There shall not be constructed, cut, created or placed on the Conservation Area any road, driveway, cartway, path or other means or right of passage across or upon the Conservation Area nor may any road, driveway, cartway, path or other means or right of passage located on the Conservation Area be used, for access to any use (whether or not such use is upon the Conservation Area) which is prohibited by this Conservation Easement.
- 2.5. Live or Dead Trees. No cutting, removal or destruction of live or dead trees shall be permitted upon or within the Conservation Area. Dead trees that have fallen shall be allowed to remain where they have fallen unless a dead tree blocks a road or trail or threatens the safety of persons or property, in which case it may be moved to the extent necessary to prevent such blockage or threat.
- 2.6. Signs and Similar Structures. No signs, billboards or outdoor advertising structures shall be placed, erected or maintained within the Conservation Area.

- 2.7. Land Disturbance. There shall be no filling, excavating, dredging, surface mining, drilling, or any removal of topsoil, sand, gravel, rock, peat, minerals or other materials, upon or from the Conservation Area.
- 2.8. Dumping. There shall be no dumping of ashes, trash, garbage, or any other unsightly or offensive materials at any place on, under or within the Conservation Area.
- 2.9. Change of Topography. There shall be no material change in the topography of the Conservation Area in any manner.
- 2.10. Water Courses. There shall be no dredging, channelizing or other manipulation of natural watercourses or any watercourses existing within the Conservation Area as of the date of this Conservation Easement. There shall be no discharge of chemicals, wastewater or other pollutants into any permanent or intermittent watercourse.
- 2.11. Riparian Buffer. That part of the Conservation Area that lies within 100 feet of the banks of any permanent or intermittent watercourse (including but not limited to any lake or pond, but excluding manmade storm water swales not fed by a spring, pond or other natural source) or any governmentally regulated wetland shall be referred to herein as the "Riparian Buffer". There shall be no clearing, cutting or removal of live or dead trees, other clearing or removal of vegetation, clearing or removal of leaf litter or other natural detritus, or digging, earth movement or other alteration of the earth surface or topography within the Riparian Buffer. The Riparian Buffer shall be maintained in woodland or meadow condition, rather than mowed as lawn. Owner shall be responsible for ascertaining the boundaries of the Riparian Buffer, at Owner's expense, in consultation with Holder, before undertaking any action that is or may be prohibited in the Riparian Buffer. If the banks of a water course are not clearly defined then Holder shall, in its reasonable discretion, establish a line to substitute for that purpose upon request by Owner, relying on available topographic and other maps and information.
- 2.12. Soil Erosion and Sedimentation Control. All activity on the Conservation Area shall be conducted so as to avoid the occurrence of soil erosion and sedimentation of streams or other watercourses. Without limitation of the foregoing, Owner and Holder 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 Holder.
- 2.13. Livestock. There shall be no livestock grazing in the Conservation Area.

- 2.14. Non-Native Plant Species. There shall be no introduction of plant species within the Conservation Area except those that are native to the area in which the Conservation Area is located or that are recognized as non-invasive horticultural specimens.
- 2.15. Transfers of Development Rights or Development Density Credits. The Conservation Area may not be used as open space for purposes of obtaining or qualifying for governmental approval of any subdivision or development on lands outside the boundaries of the Conservation Area nor, without limitation of the foregoing, may the Conservation Area be used in the calculation of the amount or density of housing units or other construction for development on lands outside the boundaries of the Conservation Area or for sale by Owner.
- 2.16. No Subdivision. There shall be no subdivision or other division of the Conservation Area into one or more lots, tracts or parcels of land under separate ownership.
- 2.17. Notice Required. Owner shall notify Holder prior to taking any action which may have an adverse effect on any of the Conservation Purposes.
- 2.18. Preservation of Conservation Area . The parties recognize that this Conservation Easement cannot address every circumstance that may arise in the future, and the parties agree that the purpose of this Conservation Easement is to preserve the Conservation Area predominantly in its present condition, protect or enhance the Conservation Area's rare, threatened, or exemplary natural communities, usefulness to rare or threatened species, and contributions to improved water quality. Without limiting the preceding covenants and restrictions, any use or activity which is inconsistent with the Conservation Purposes or which materially threatens the Conservation Purposes is prohibited.
- 2.19. Restrictions Cumulative. The prohibitions and restrictions in this Conservation Easement shall be considered cumulative. No prohibition or restriction contained herein shall be interpreted as a limitation on the meaning, effect, interpretation or enforceability of another prohibitive or restrictive provision.

ARTICLE 3. RESERVED RIGHTS

Owner reserves for Owner and Owner's successors and assigns who may now or hereafter be owner of all or part of the Conservation Area the rights set forth in this Article 3 (the "Reserved Rights"). Owner and Holder intend that these Reserved Rights and the activities and uses which are described below as the Reserved Rights are narrow exceptions to the prohibitions and restrictions set forth in Article 2 and, hence, may be conducted as

described below notwithstanding the prohibitions and restrictions of Article 2 without having an adverse effect on the Conservation Purposes.

- 3.1. Trails and Paths. Owner may construct and maintain trails or paths for nature education and outdoor recreation purposes provided that: the surface of such trails shall remain pervious (such as dirt, wood chips or gravel); such trails shall be located, to the extent possible, in the path of trails or forestry roads existing on the date of this Conservation Easement; the width of the area cleared and improved for such trails shall not exceed that which is necessary for pedestrian or equestrian use; and such trails shall be otherwise installed in a manner to avoid unnecessary tree removal, grading and other land disturbance. In addition, such trails shall be subject to, and the use thereof may be conditioned upon compliance with, rules and regulations established from time to time by Holder in order to prevent the adverse effects upon the Conservation Purposes or other natural conditions protected by this Conservation Easement.
- 3.2. Raised Walkways. Owner may construct and maintain wooden platforms, decks, trails and walkways for interpretive trails for nature education, and underground utilities to serve the aforesaid facilities, subject to the following limitations and conditions: (a) it can be demonstrated to Holder that it is not feasible to use any existing walkway or pathway or to improve any existing walkway or pathway for such access purpose; (b) construction of the raised pathway shall not, as determined by Holder, produce any material adverse affect on any of the Conservation Purposes; and (c) Owner shall comply with all other covenants and restrictions of this Conservation Easement.
- 3.3. Recreational Structures. Owner may construct pavilions, sheds or other buildings for the purpose of facilitating outdoor recreation activities and underground utilities to serve the aforesaid facilities; provided said structures shall not exceed an aggregate of 2,000 square feet of covered area and the following requirements and conditions are satisfied: (a) such facilities may only be constructed and used to serve the uses and improvements permitted under the terms of this Conservation Easement; (b) all such construction and maintenance is conducted in a manner designed to produce no material adverse effect on any of the Conservation Purposes; (c) such facilities are designed and located so as to avoid tree removal; and (d) Holder approves the proposed utility facility in accordance with Section 3.14 based on the foregoing requirements before any construction or earth disturbance commences.
- 3.4. Roads. This Conservation Easement shall be subject to all existing roads and right of ways as of the date hereof, and as depicted on the Plat. There shall be no construction of new roads or any other new right of ways on the Conservation Area.

- 3.5. Fences. Owner may construct and maintain a perimeter fence up to six feet in height except, however, that any fence that is visible from any road or waterway that is accessible to the public and from which is offered a scenic view into the Conservation Area shall be prohibited unless such fence shall have no material adverse effect upon the scenic Conservation Purpose and such fence is approved in writing by Holder.
- 3.6. Wildlife Stands, Nests and "Blinds". Hunting and fishing on the Conservation Area shall be permitted, at the discretion of Owner, provided that all such activity is conducted in accordance with local, state and federal regulations and provided that there shall be no impairment of the Conservation Values. There shall be no introduction of fish or animal species within the Conservation Area except those native to the area in which the Conservation Area is located. Owner may construct and maintain a reasonable number of wildlife hunting or observation stands and "blinds" and houses, nests or perches for birds or other wildlife; provided that in the installation or construction of any such structure Owner shall comply with all other covenants and restrictions of this Conservation Easement.
- 3.7. Drainage Control Structures. Owner may construct and maintain Structures necessary for drainage control of the Conservation Area provided that such Structures are designed for the purpose of preserving wetland areas, if any, existing as of the date of this Conservation Easement.
- 3.8. Stream, Pond or Other Wetland Maintenance and Restoration. Owner may perform work, including the removal of vegetation or disturbance of land, within the vicinity of existing water courses, pond or regulated wetlands where such work is intended and designed to restore natural stream channel morphology or natural wetland hydrology, if the written approval of Holder is first obtained. Owner shall be responsible for obtaining all necessary government permits and approvals for such work and Holder shall have the right, but not the obligation, to require that such permits and approvals be produced for inspection by Holder before Holder's approval is granted.
- 3.9. Individual Residential Waste Water Disposal. Owner may use the Property for the underground disposal of waste water for service to a single residential use located adjacent to the Conservation Area; provided, that this Reserved Right shall only be exercised if the following conditions are first satisfied:
- 3.9.1. Wastewater shall be from residential sources only.
- 3.9.2. Holder determines that the design of the system of waste water treatment, the location of the area of disposal, and the standards of design, treatment, waste water quality, waste water quantity, loading, maintenance, operation

and other relevant features of the proposed system are sufficient, whether or not consistent with or sufficient to satisfy governmental requirements, to prevent any surface or ground water contamination, damage to or degradation of habitat for flora or fauna or adverse effect on any of the Conservation Purposes or Conservation Values.

- 3.9.3. The installation and maintenance of the waste water disposal system and appurtenances, including underground transmission lines, shall not require the removal of any live trees having a diameter of greater than 10" at a point four feet above ground level.

This Section constitutes a reservation of specific Reserved Rights and does not serve to create a possessory easement or other right of use or access for the benefit of any Building Area as against the Owner of the Conservation Area or any part thereof. Any such easement or right must be created by a separate agreement binding upon the respective owners under the law of the state in which the Conservation Area is located and must be under and subject to this Conservation Easement.

- 3.10. Forest Management. Timber thinning or salvaging exclusively for the abatement of disease, insect infestation or fire hazard or to improve habitat conditions for exceptionally rare species in existing forest shall be permitted upon or within the Conservation Area, and such trees may be sold and removed from the property, only if the following conditions are first satisfied:
- 3.10.1. The Owner submits for the Holder's approval, and receives Holder's approval in its reasonable discretion of, a timber harvest or management plan, prepared by qualified natural resource personnel at the Owner's expense.
- 3.10.2. Owner contacts Holder prior to preparation of the timber harvest or management plan to obtain the required information to be included in any such plan. At a minimum, the timber harvest or management plan must address and provide detailed information regarding harvesting plans and protocols, road locations and design standards, and erosion control measures.
- 3.10.3. Such forest management activities do not adversely effect rare, threatened or exemplary natural communities as determined by Holder in its discretion or otherwise adversely affect the Conservation Purposes.
- 3.11. Tree Cutting. Cutting, removal or destruction of trees shall be permitted upon or within the Conservation Area only under the following conditions and only if such cut, removed, or destroyed trees are not sold or used for any commercial purpose:

- 3.11.1. A live tree that has been damaged or disturbed by forces of nature may be cut if such tree presents a threat of injury to persons or property or blocks a trail, road or other means of access to any part of the Conservation Area. Once cut, the tree shall be allowed to remain in its fallen location unless such location presents a threat of injury to persons or property or blocks a trail, road or other means of access to any part of the Conservation Area.
- 3.11.2. Early successional tree species may be selectively removed for the purpose of preserving areas of meadow that existed as meadow on the date of this Conservation Easement.
- 3.11.3. Trees may be removed to the minimum extent necessary for the erection of Structures or installation of other improvements permitted under the terms of this Easement.
- 3.11.4. Careful, limited and selective pruning of trees to create a reasonable view corridor from hiking trails within the Conservation Area to areas within or outside the Conservation Area is allowed provided such "vista pruning" does not adversely effect rare, threatened or exemplary natural communities as determined by Holder in its discretion or otherwise adversely affect the Conservation Purposes. Pruning must be performed by a professional arborist or forester and be conducted so as not to expose the health of the tree to unnatural risk. Trees may not be removed, "topped" or felled for this purpose.
- 3.11.5. Any dead tree or any tree that has been damaged by a natural force or natural cause may be cut and removed if: such tree lies in plain view of one of the roads existing in the Conservation Area on the date of this Conservation Area; and such tree can be removed without damage to live trees that have not been damaged; and such tree can be removed without damage to any wetland area or to any rare, threatened or exemplary natural community or species.
- 3.12. Signs. Owner may install a reasonable number of signs of the following types:
 - 3.12.1. regulatory or directional signs including, for example but not for limitation of the foregoing, "no trespassing" signs, "no gunning" signs, or "no hunting" signs;
 - 3.12.2. signs stating the common name of the Conservation Area, the names and addresses of the occupants or both;
 - 3.12.3. signs advertising or directing participants to an activity permitted under the provisions of this Conservation Easement;

- 3.12.4. signs identifying the interest of Owner or Holder in the Conservation Area; and
- 3.12.5. signs educating the public as to the ecology of the area.
- 3.12.6. Notwithstanding the foregoing, any sign that is greater than four square feet in surface area and visible from any public road or waterway accessible to the public and from which is offered a scenic view into the Conservation Area shall be prohibited unless such sign shall have no material adverse effect upon the Conservation Purposes and such sign is approved in writing by Holder.
- 3.13. Maintenance of Roads, Trails, Etc. Owner may maintain in passable condition the roads, trails or walkways existing within the Conservation Area at the date of this Conservation Easement or, if applicable, constructed or installed pursuant to the reserved rights in this Article 3. Included within this right of maintenance, without limitation, are: the right to prune trees or other vegetation which threaten the safety of persons who may use or maintain the road, trail or walkway; the right to install or apply materials necessary to correct or impede erosion; grading of earth to maintain a passable condition or to control or impede erosion; replacement of existing culverts, water control structures and bridges; maintenance of roadside ditches; and application of non-impervious materials to the surface of existing gravel or dirt roads.
- 3.14. Notice and Approval Before Exercise of Certain Reserved Rights. None of the Reserved Rights described in Section 3.2, 3.3, 3.5, 3.7, 3.8, 3.9 or 3.10 or Paragraphs 3.11.4 or 3.12.6 may be exercised without first satisfying the following conditions and requirements:
 - 3.14.1. Owner shall notify Holder in writing before exercising any of such Reserved Rights.
 - 3.14.2. Holder must be satisfied, as evidenced by its prior written approval of Owner's proposed exercise of a Reserved Right, that any use or activity done in the exercise of the Reserved Right will have no material adverse effect on the Conservation Purposes or on the significant environmental features of the Conservation Area described in the Baseline Documentation.
 - 3.14.3. Holder agrees to exercise reasonable judgment in the application of the requirements and conditions for approval or consent under this Conservation Easement, consistent with protection of the Conservation Purposes.

- 3.15. Procedure for Obtaining Approval. Holder's prior written approval of the exercise of Reserved Rights referenced in Section 3.14 shall be obtained, conditionally obtained or declined according to the procedure provided in this Section. At least sixty (60) days before Owner begins, or allows, any exercise of Reserved Rights on the Conservation Area Owner must notify Holder in writing of Owner's intentions to do so. Such notice must include plans depicting, in such detail as Holder requests, the construction or other use or activity, and location thereof, which Owner intends to undertake. Owner may also be required to present to Holder for review any applications to, and approvals or permits issued by, any governmental entity that is required for the exercise of the Reserved Right for which Holder's approval is sought. Holder may request additional information or details not provided by Owner regarding Owner's proposed exercise of Reserved Rights as Holder reasonably believes necessary to determine compliance with this Article. Holder shall have sixty (60) days from receipt of the notice or, if later, any additional information regarding the proposed use or activity requested by Holder, in which to make one of the of the following determinations:
- 3.15.1. Approve Owner's proposed exercise of a Reserved Right in accordance with the materials submitted by Owner. Approval on such terms shall constitute a covenant by Owner to exercise the Reserved Right solely in accordance with the notice and other information submitted to Holder; which covenant shall be enforceable by Holder as fully as if set forth in this Conservation Easement.
- 3.15.2. Approve Owner's proposed exercise of a Reserved Right in accordance with the materials submitted by Owner but subject, however, to such qualifications and conditions as Holder may impose in its notice of approval. Such qualifications and conditions shall be limited to those which Holder deems necessary to: assure compliance by Owner with any of the express covenants or restrictions of this Conservation Easement, preserve and protect the Conservation Purposes or restrict Owner's exercise of the Reserved Rights to that which Owner has represented to Holder. Approval on such terms shall constitute a covenant by Owner to exercise the Reserved Right, if at all, only in accordance with the notice and other information submitted to Holder, as modified or supplemented by the qualifications and conditions that Holder imposed; which covenant shall be enforceable by Holder as fully as if set forth in this Conservation Easement. Holder's approvals of any of proposed facilities shall be for Holder's purposes only as the Holder of this Conservation Easement and may not be relied upon by Owner or any other person or entity.
- 3.15.3. Decline to grant approval of Owner's proposed exercise of a Reserved Right on the basis of the notice and other materials submitted. Should

Holder decline to grant approval Holder shall set forth in writing its reasons.

- 3.16. Limits on Time To Exercise Approved Reserved Right. Unless a longer period is expressly provided in writing by Holder, any activity involving the exercise of any of the Reserved Rights approved by Holder as aforesaid shall be completed within five years after Holder's written determination of approval of the activity. If such approved activity has not been completed within such five year period then Owner must reapply for approval by Holder according to the procedure set forth in this Article. Owner may request Holder's approval of a period longer than five years and so long as such request is not, in Holder's sole judgment, inconsistent with the Conservation Purposes, such approval shall not be unreasonably withheld.
- 3.17. Repeated Requests. Owner shall be free to make further requests for approval of the exercise of Reserved Rights; provided, however, that Holder may decline to accept repetitive submissions not materially modified from prior submissions not accepted by Holder.
- 3.18. Costs and Expenses of Review and Approval. Owner shall be responsible, as a condition of the right to exercise the Reserved Rights, for payment of Holder's reasonable costs and expenses, including legal and consultant fees, associated with review of Owner's request for approval. Holder may condition consideration of a proposal for exercise of Reserved Rights upon the deposit of a sum of money with Holder to secure payment of Holder's reasonable costs of review. The time period for Holder's consideration of Owner's request shall not run until such deposit is made.
- 3.19. Limitation of Liability. No assurance is given that any of the above Reserved Rights referenced in Section 3.14 may be exercised, in such manner as Owner 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 may not be exercised unless and until Holder is satisfied that the exercise of the Reserved Right for which approval is sought, and in the manner proposed by Owner, can be done without an adverse effect on the Conservation Purposes or other significant ecological values of the Conservation Area. Owner hereby waives, for Owner, and Owner's successors, legal representatives, and assigns, to the fullest extent allowed by law, any and all right to seek or recover damages from Holder in any litigation or other legal action arising from a dispute over Holder's exercise of its rights, obligations or interpretations under this Article 3 and agrees that the sole remedy or legal right to seek redress arising from any decision of Holder pursuant to this

Article 3 shall be to seek a declaratory judgment or other legal declaration by a court of competent jurisdiction as to the rights of Owner hereunder.

ARTICLE 4. COVENANTS

- 4.1. Inability to Enforce; Procedure. If at any time Holder or any successor or assignee is unable to enforce this Conservation Easement (as determined in the sole discretion of Holder) or if Holder or any successor or assignee of Holder's rights under this Conservation Easement ceases to exist or ceases to be a "qualified organization" (as defined in the Code) and if, within a reasonable period of time after the occurrence of any of these events, Holder or any successor or assignee fails to assign all of its rights and responsibilities under this Conservation Easement to a "qualified organization" and "holder", then the rights and responsibilities under this Conservation Easement shall become vested in and fall upon another qualified organization in accordance with a proceeding before, and the order of, any court of competent jurisdiction.
- 4.2. Assignment by Holder. Notwithstanding the foregoing or anything else in this Conservation Easement to the contrary, Holder and its successors and assigns shall have the right to assign, either wholly or partially, its right, title and interest hereunder provided that the assignee is a "qualified organization" under the Code and provided that the assignee shall hold the Conservation Easement exclusively for the Conservation Purposes. The term "Holder" as used in this Conservation Easement shall mean the above-named Holder and any of its successors and assigns during such period as any such entity is the holder of the rights granted to Holder in this Conservation Easement.

ARTICLE 5. REMEDIES AND ENFORCEMENT

- 5.1. Remedies Generally. Holder shall have the right to enforce by proceedings at law or in equity each and every one of the covenants and restrictions set forth in this Conservation Easement. The foregoing shall not limit any of the rights or remedies available to Holder as specifically set forth in any law or in this Conservation Easement. Holder's remedies described in this Article shall be cumulative and concurrent and shall be in addition to all remedies now or hereafter available or existing at law or in equity.
- 5.2. Notice of Violation; Corrective Action. If Holder determines that a violation of the terms of this Conservation Easement has occurred or is threatened Holder shall give written notice to Owner of such violation and demand corrective action sufficient to cure the violation and, where the violation causes injury to the Property resulting from any use or activity inconsistent with the purpose of this

Conservation Easement, to restore the portion of the Property so injured to its prior condition in accordance with a plan approved by Holder. Such cure shall be completed within twenty (20) days after receipt of the notice from Holder, except where such cure cannot reasonably be completed within such 20-day period, then such cure must be commenced within the 20-day period and diligently pursued to completion.

- 5.3. Remedy of Specific Performance. Without limitation of any other rights of Holder in this Conservation Easement, Holder's right of enforcement of this Conservation Easement shall include the right to seek specific performance by Owner of the restoration of the Conservation Area to its original condition as established in the Baseline Documentation or to its condition prior to any activity that violates this Conservation Easement or as otherwise may be necessary to remedy any violation of any easement, covenant, prohibition or restriction in this Conservation Easement, as Holder may elect.
- 5.4. Remedy: Failure to Pay Certain Taxes. If Owner fails to pay taxes or other governmental assessments which may become a lien on the Conservation Area or upon this Conservation Easement or the rights it represents or that it grants to Holder, Holder may, but shall have no obligation to, pay such taxes or assessments or any part thereof upon ten (10) days after sending written notice to Owner, according to any bill, statement, or estimate procured from the appropriate public office. Payment made by Holder shall become a lien on the Conservation Area in favor of Holder upon payment by Holder and shall bear interest until Holder is paid by Owner at the rate of twelve percent (12%) per annum or at the highest rate of interest per annum as is allowed by applicable law, whichever is less.
- 5.5. No Third Party Rights of Enforcement. This Conservation Easement may only be enforced by Owner and Holder and no third party beneficiary rights, rights of enforcement or other rights are created or intended to be created or granted by this Conservation Easement in or to any other person or entity, the public generally or any governmental authority except to the limited extent necessary to undertake an action under Section 4.2.
- 5.6. Reimbursement of Expenses of Enforcement. In the event that Holder acts, after notice to Owner, to enforce this Conservation Easement or any obligation hereunder, and if a violation of this Conservation Easement has occurred, whether or not thereafter corrected, then all reasonable expenses incurred by Holder shall be charged to and paid by Owner, including reasonable attorneys' fees regardless of whether an action or proceeding is commenced. It shall not be necessary for Holder to have commenced legal action to enforce this Conservation Easement in order to recover its reasonable expenses as aforesaid; it being sufficient that a court having jurisdiction determines that a violation of this Conservation Easement did occur. All such expenses, together with costs of collection (including reasonable attorneys' fees), shall be recoverable by Holder and be subject to collection by all

lawful means for the collection of a debt under the law of the state in which the Conservation Area is located and shall be liens upon the Conservation Area, and collection thereof may be enforced by foreclosure and sale of the Conservation Area.

- 5.7. No Merger of Title. Notwithstanding anything to the contrary in this Conservation Easement, should Holder become an Owner of any portion of the Conservation Area, this Conservation Easement shall not merge with any interest in the Conservation Area upon conveyance to Holder and title shall be transferred subject to the continued validity and enforceability of this Conservation Easement in accordance with the laws of the State in which the Conservation Area is located. In such event the rights of Holder under this Conservation Easement as to the portion of the Conservation Area owned by Holder shall forthwith be transferred to a "qualified organization" in accordance with Section 4.3. or, if necessary, 4.2.
- 5.8. Reimbursement of Expenses of Litigation. Should Owner or anyone acting by, through, under or on behalf of Owner, commence litigation against Holder to enforce any rights hereunder or to dispute any actions or inaction of Holder, to enforce any alleged duty or obligation of Holder hereunder or to seek damages or specific performance against Holder then unless Holder is finally determined by a court of competent jurisdiction, beyond right of appeal, to have acted in an arbitrary or capricious manner and contrary to the terms of this Conservation Easement, then Owner shall reimburse Holder on demand for all costs and expenses, including attorneys fees, reasonably incurred by Holder in its defense in such litigation. Holder shall not be considered to have acted in an arbitrary or capricious manner solely based on the fact that Holder did not or does not prevail in legal proceedings or that Holder is determined to have acted contrary to the terms of this Conservation Easement.
- 5.9. Acts Beyond Owner's Control. Nothing contained in this Conservation Easement shall be construed to entitle Holder to bring any action against Owner resulting from causes beyond the Owner's control, including, without limitation, fire, flood, storm, earth movement, or unauthorized acts of third parties, or from any action taken in good faith by the Owner under emergency conditions to prevent, abate, or mitigate significant injury to life, damage to property or harm to the Conservation Area resulting from such causes.
- 5.10. No Waiver of Rights of Enforcement. The failure of Holder to exercise any of its rights under this Conservation Easement on any occasion shall not be deemed a waiver of said rights and Holder retains the right in perpetuity to require full compliance by Owner of the covenants and restrictions in this Conservation Easement.

ARTICLE 6. GENERAL PROVISIONS

- 6.1. Vesting of Real Property Interest. This Conservation Easement gives rise to a real property right and interest immediately vested in Holder. For purposes of this Conservation Easement, the fair market value of Holder's right and interest shall be equal to the difference between (a) the fair market value of the Conservation Area as if not burdened by this Conservation Easement and (b) the fair market value of the Conservation Area burdened by this Conservation Easement.
- 6.2. Development Rights. With the exception of those uses and activities reserved to Owner herein, Owner conveys to Holder all development rights that are now or hereafter allocated to, implied, reserved or inherent in the Conservation Area. The parties agree that – upon their transfer to Holder – such rights are extinguished and terminated, and may not be further used or transferred.
- 6.3. Rules of Construction and Interpretation. The parties recognize the environmental, scenic, and natural values of the Conservation Area and have the common purpose of preserving these values. Any general rule of construction to the contrary notwithstanding, this Conservation Easement shall be liberally construed in favor of the grant to promote, protect and fulfill the Conservation Purposes and the policies and purposes of Holder. If any provision in this Conservation Easement is found to be ambiguous, an interpretation consistent with the Conservation Purposes that would render the provision valid should be favored over any interpretation that would render it invalid. If any provision of this Conservation Easement is determined by final judgment of a court having competent jurisdiction to be invalid, such determination shall not have the effect of rendering the remaining provisions of this Conservation Easement invalid. The parties intend that this Conservation Easement, which is by nature and character primarily prohibitive (in that Owner has restricted and limited the rights inherent in ownership of the Conservation Area), shall be construed at all times and by all parties to promote, protect and fulfill the Conservation Purposes.
- 6.4. Indemnification. Owner covenants and agrees to indemnify, defend, reimburse, and hold harmless Holder, its directors, officers and employees (collectively "Indemnified Parties") from, for and against any loss, cost (including but not limited to reasonable attorneys' fees and witness and court fees and costs from any lawsuit or governmental administrative or law enforcement action which is commenced or threatened against the Indemnified Parties) liability, penalty, fine, and damage, or any cause of action, claims, demands, orders, judgments, or administrative actions, including reasonable attorneys' fees of any kind or nature whatsoever, which the Indemnified Parties may suffer or incur and which arises from any of the following: the violation or alleged violation of any law in, upon or involving the Conservation Area; any breach of covenants and restrictions in this Conservation Easement; any tax or assessment upon the Conservation Area or upon this Conservation Easement or the rights it represents or that it grants to any Indemnified Parties; any death or injury to any person occurring on or about the Conservation Area or physical damage to any property, resulting from any act,

omission, condition, or other matter relating to or occurring on or about the Conservation Area, regardless of cause; any lien or attempts to enforce a lien asserted against the Conservation Area; the costs of performing any work on the Conservation Area; any loss or damage to any property on or about the Conservation Area; any dispute regarding the interpretation or enforcement of this Conservation Easement; or any lawsuit (even if initiated by Owner or any Indemnified Parties) or governmental administrative or law enforcement action which is commenced or threatened against any Indemnified Parties or to which any of the foregoing are made a party or called as a witness; the violation or alleged violation of, or other failure to comply with, any state, federal, or local law, regulation or requirement including, without limitation, federal and state hazardous waste statutes, by any person other than any of the Indemnified Parties, in any way affecting, involving, or relating to the Conservation Area; the presence or release in, on, from, or about the Conservation Area, at any time, of any substance now or hereafter defined, listed, or 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, unless caused by any of the Indemnified Parties; and the obligations, covenants, representations, and warranties of Owner throughout this Conservation Easement. Notwithstanding the foregoing, Owner shall have no obligation to indemnify, defend or reimburse Holder or hold Holder harmless against loss, cost, liability, claim, penalty, fine or damage which results solely from Holder's own acts which are finally determined by a court to have been the result of bad faith, gross negligence or willful misconduct of Holder. Further, an Owner under this Conservation Easement shall have no liability or obligation hereunder for indemnification, defense, reimbursement or holding the Indemnified Parties harmless against loss, cost, liability, claim, penalty, fine or damage arising entirely and solely from events which occurred after such entity is no longer the legal or equitable owner of the Conservation Area or any part thereof and is no longer in possession of the Conservation Area or any part thereof (it being understood that one or more subsequent Owners shall have such indemnification, defense, reimbursement, and holding harmless obligation).

- 6.5. Responsibilities and Liabilities of Owner. Without limitation of anything herein to the contrary, Owner shall (a) retain all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operations, upkeep, and maintenance of the Conservation Area, including the general liability insurance coverage and obligation to comply with applicable law and (b) pay all taxes, levies and assessments and other governmental or municipal charges which may become a lien on the Conservation Area or upon this Conservation Easement or the rights it represents or that it grants to Holder, including any taxes or levies imposed to make those payments.
- 6.6. Allocating Proceeds Following Extinguishment of Conservation Easement. It is the intention of the parties that no change in conditions, including for example but

not for limitation of the foregoing changes in the use of properties adjoining or in the vicinity of the Property or Conservation Area, will at any time or in any event result in the extinguishment of any of the covenants, restrictions or easements contained in this Conservation Easement. If, however, notwithstanding the foregoing intention, any cause or circumstance gives rise to the extinguishment of this Conservation Easement or a material term or provision hereof by judicial proceeding then Holder, on any subsequent sale, exchange or involuntary conversion of the Conservation Area, shall be entitled to a portion of the proceeds of sale equal to the greater of: (a) the Fair Market Value of this Conservation Easement (hereinafter defined) on or about the date of this Conservation Easement; or (b) Holder's Proportionate Share (hereinafter defined) of the proceeds of sale, exchange or involuntary conversion of the Conservation Area. "Fair Market Value of this Conservation Easement" shall mean the difference between (i) the fair market value of the Conservation Area as if not burdened by this Conservation Easement and (ii) the fair market value of the Conservation Area burdened by this Conservation Easement. "Holder's Proportionate Share" shall mean the fraction derived from (x) the Fair Market Value of this Conservation Easement on or about the date hereof, as a numerator, and (y) the fair market value of the Conservation Area if not burdened by this Conservation Easement, on or about the date hereof, as a denominator. "Proceeds of sale" shall mean the cash value of all money and property paid, transferred or contributed in consideration for, or as otherwise required as a condition to the sale, exchange or involuntary conversion of, the Conservation Area minus the actual bona fide expenses of such transaction and an amount attributable to the improvements constructed upon the Conservation Area pursuant to the Reserved Rights hereunder, if any. All such proceeds received by Holder shall be used in a manner consistent with the purposes of this grant.

- 6.7. Allocating Proceeds of Condemnation. Whenever all or part of the Conservation Area is taken by exercise of eminent domain by public, corporate or other authority so as to abrogate the restrictions imposed by this Conservation Easement, Owner and Holder shall join in appropriate actions at the time of such taking to recover the full value of the taking and all incidental or direct damages resulting from the taking. All expenses incurred by Owner and Holder, including reasonable attorneys' fees, in any such action shall be paid out of the recovered proceeds. Holder shall be entitled to Holder's Proportionate Share of the recovered proceeds and shall use such proceeds in a manner consistent with the purposes of this grant.. The respective rights of the Owner and Holder set forth in Section 6.5 and this Section 6.6 shall be in addition to and not in limitation of, any rights they may have in common law with respect to a modification or termination of this Conservation Easement by reason of changed conditions or the exercise of powers of eminent domain as aforesaid.
- 6.8. Amendment or Modification of Conservation Easement. Owner and Holder recognize that circumstances could arise which would justify the modification of certain of the restrictions contained in this Conservation Easement. To this end,

Holder and the legal owner or owners of the Conservation Area or, if the Conservation Area has been legally subdivided, the Owner of that portion of the Conservation Area affected by such amendment at the time of amendment shall mutually have the right, in their sole discretion, to agree to amendments to this Conservation Easement which are not inconsistent with the Conservation Purposes; provided, however, that Holder shall have no right or power to agree to any amendments hereto that would result in this Conservation Easement failing to qualify as a valid conservation agreement under the "State Conservation Easement Law", as the same may be hereafter amended, or as a qualified conservation contribution under Section 170(h) of the Internal Revenue Code and applicable regulations. Owner and Holder have no right to agree to any activity or amendment that would result in the termination of this Conservation Easement.

- 6.9. Additional Acreage. The parties may add contiguous or non-contiguous land to this Conservation Easement by executing an Amendment to this Conservation Easement and recording such Amendment in the property records of the county or counties in which the property is situated, which Amendment shall include a description of the newly added property, and notice of the location in the public records (Book and Page) of the original Conservation Easement for the Property. By the execution of such Amendments, the additional acreage will become subject to the terms and conditions hereof as limited or expanded by site-specific reference in the Amendment conditions. As herein used, the term Conservation Area shall refer to the specific acres described in Exhibits A and B, and as acreage is added by Amendment, the term Conservation Area shall include such additional acreage.
- 6.10. Covenants Run With The Land. This Conservation Easement and all of the covenants, indemnifications, releases, easements and restrictions set forth in this Conservation Easement shall run with the land and be binding upon Owner and Owner's successors and assigns, unless otherwise expressly provided in this Conservation Easement. The term "Owner" used in this Conservation Easement shall mean and include the above-named Owner and any of Owner's successors or assigns that are the legal owners of the Conservation Area or any part thereof. The term "Holder" used in this Conservation Easement shall mean and include the above-named Holder and its successors and assigns, it being understood and agreed that any assignee of the rights of Holder hereunder must be a "qualified organization" as defined in Section 170 (h) of the Code, as amended, and shall carry out the obligations of Holder and the intent of this Conservation Easement.
- 6.11. Limitation on Owner Liability. Owner shall be and remain liable for any breach or violation of this Conservation Easement only if such breach or violation occurs during such time as Owner is the legal or equitable owner of the Conservation Area or any part thereof or is in possession of the Conservation Area or any part thereof.

- 6.12. Effect On Mortgages and Other Liens. All mortgages, deeds of trust and other liens or encumbrances upon all or any part of the Conservation Area which either come into existence or are recorded in the place for the recording of such liens or encumbrances after the date of this Conservation Easement will be subject to and subordinate to this Conservation Easement.
- 6.13. Right of Conveyance Retained; Notice Required. Nothing in this Conservation Easement shall limit the right of Owner, its successors or assigns to grant or convey the Conservation Area, provided that any such grant or conveyance shall be under and subject to this Conservation Easement. Owner shall notify Holder in writing of any sale, transfer, lease or other disposition of the Conservation Area or any part thereof, whether by operation of law or otherwise, not later than 30 days after such disposition and such notice shall include a copy of the deed, lease, or other declaration of transfer, the date of transfer, and the name or names and addresses for notices of the transferee. The terms of the transfer or assignment will be such that the transferee or assignee will be required (1) to continue to carry out in perpetuity the Conservation Purposes set forth herein, and (2) to acknowledge and agree to enforce the terms of this Conservation Easement as Owner.
- 6.14. Managerial Control Retained by Owner. Nothing in this Conservation Easement shall be construed as giving rise to any right or ability of Holder to exercise physical or managerial control over day-to-day operations of the Conservation Area, or any of Owner's activities on the Conservation Area, or otherwise to become an operator with respect to the Conservation Area within the meaning of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.
- 6.15. Compliance With Law. Notwithstanding provisions hereof to the contrary, if any, Owner shall be solely responsible for complying with all federal, state and local laws and regulations in connection with the conduct of any use of the Conservation Area or the erection of any Structure permitted hereunder, and Owner shall be solely responsible for obtaining any required permits, approvals and consents from the relevant governmental authorities in connection therewith.
- 6.16. Notices. All notices required of Owner under the terms of this Conservation Easement, and all requests for the consent or approval of Holder, shall be in writing shall be deemed to have been given when either served personally or sent by certified mail, with return receipt requested and postage prepaid, addressed to Holder at the address set forth on the first page of this Conservation Easement or such other address provided by notice from Holder or Owner to the other for the purpose.
- 6.17. Headings. The underlined headings preceding the Sections in this Conservation Easement are intended for convenience of reference only and shall not be applied in the construction or interpretation of the substance of this Conservation Easement nor shall any such headings be construed to add to, detract from or

otherwise alter the substance, meaning, force or effect of any of the Sections in this Conservation Easement.

- 6.18. Availability or Amount Of Tax Benefits. Holder makes no warranty, representation or other assurance regarding the availability, amount or effect of any deduction, credit or other benefit to Owner 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 Conservation Easement or other transaction associated with the donation of this Conservation Easement. This donation is not conditioned upon the availability or amount of any such deduction, credit or other benefit. Holder makes no warranty, representation or other assurance regarding the value of this Conservation Easement or of the Conservation Area. As to all of the foregoing, Owner is relying upon Owner's own legal counsel, accountant, financial advisor, appraiser or other consultant and not upon Holder or any legal counsel, accountant, financial advisor, appraiser or other consultant of Holder. 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 Owner or Owner's successors or assigns or other similar matter then Holder shall be reimbursed and indemnified for any cost or expense of any kind or nature whatsoever incurred by Holder in responding or replying thereto.
- 6.19. Warranties and Representations of Owner. By signing this Conservation Easement, Owner acknowledges, warrants and represents to Holder that:
- 6.19.1. Owner has received and fully reviewed the Baseline Documentation in its entirety.
- 6.19.2. The Baseline Documentation includes, among other things:
- Naturalist's Report on the Conservation Area.
 - Environmental Conditions Map of the Conservation Area.
 - Photographs of current site conditions on the Conservation Area.
 - Narrative description of the significant ecological and other conservation values and characteristics of the Conservation Area.
 - Topographic map of the Conservation Area
- 6.19.3. The Baseline Documentation is an accurate representation of the condition of the Conservation Area and accurately establishes the uses, structures, Conservation Values and condition of the Conservation Area as of the date hereof.
- 6.19.4. Owner has been represented by counsel of Owner's selection, and fully understands that Owner is hereby permanently relinquishing property rights which would otherwise permit Owner to have a fuller use and enjoyment of the Conservation Area.

- 6.19.5. The undersigned individual or individuals signing as or on behalf of Owner has all legal authority to enter into this Conservation Easement and perform all of the obligations of Owner hereunder, as the binding act of Owner.
- 6.19.6. Owner is seized of the Conservation Area in fee simple title. Owner has the right to grant and convey this Conservation Easement. The Conservation Area is free and clear of mortgages, deeds of trust and any other liens or encumbrances except liens for taxes not yet due and payable. However, a portion of the Conservation Area is subject to that certain Declaration of Covenants, Conditions and Restrictions for the Ridges of Rabun made by Owner and recorded in the Office of the Clerk of the Superior Court of Rabun County in Deed Book G-27, Page 584 through 617.
- This Conservation Easement instrument shall be recorded in timely fashion in the official records of Rabun County, Georgia, and Holder may re-record it at any time as may be required to preserve its rights under this Conservation Easement
- 6.19.7. There is no pending or threatened litigation in any way affecting, involving, or relating to the Conservation Area.
- 6.19.8. Holder and its successors and assigns shall have the use of and enjoy all of the benefits derived from and arising out of this Conservation Easement.
- 6.19.9. 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 Conservation Area or its use, nor do there exist any facts or circumstances that Owners might reasonable expect to form the basis for any such proceedings, investigations, notices, claims, demands, or orders.
- 6.20. Choice of Law. This Conservation Easement shall be governed by and construed under the laws of the State of Georgia.
- 6.21. Severability. If any provision of this Conservation Easement, or the application thereof to any person or circumstance, is found to be invalid, the remainder of the provisions of this Conservation 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.
- 6.22. Entire Agreement. This instrument sets forth the entire agreement of the parties with respect to the Conservation Easement and supersedes all prior discussions, negotiations, understandings, or agreements relating to the Conservation Easement, all of which are merged herein.

6.23. Successors. The terms "Owner" and "Holder" wherever used herein, and any pronouns used in place thereof, shall include, respectively the above-named Owner and its personal representation, heirs, successors, and assigns, and the above-named Holder and its successors and assigns.

TO HAVE AND TO HOLD the easements and rights set forth in this Conservation Easement unto Holder, its successors and assigns, for its own use and benefit forever.

IN WITNESS WHEREOF, and intending to be legally bound hereby, Owner(s) and Holder have executed this Conservation Easement as of the day and year first above written:

Shown, sealed and delivered in the presence of:
[Signature]
WITNESS
[Signature]
WITNESS

RIDGES OF RABUN, LLC
By: [Signature] [Seal]
Name: Virgil Lovell
Title: Manager

Shown, sealed and delivered in the presence of:
[Signature]
WITNESS
[Signature]
WITNESS

SMOKY MOUNTAIN NATIONAL LAND TRUST, INC.
a non-profit corporation
By: [Signature] [Seal]
Name: James Wright
Title: President

STATE OF Georgia
COUNTY OF Wheeler

I, Jacquelyn L. Durham, a Notary Public in and for said County and State do hereby certify that Virgil Lovell personally appeared before me this day and duly acknowledged that (i) he is the Manager of Ridges of Rabun, LLC, a Georgia limited liability company, and (ii) that by authority duly given and as the act of Ridges of Rabun, LLC, the foregoing instrument was signed.

WITNESS my hand and notarial seal, this 28th day of December, 2005.
Jacquelyn L. Durham
Notary Public
My commission expires: November 18, 2009



STATE OF Georgia
COUNTY OF DeKalb

I, Frank Tribuzio, a Notary Public in and for said County and State do hereby certify that James Wright personally appeared before me this day and duly acknowledged that he is the President of Smoky Mountain National Land Trust, Inc., a North Carolina corporation, and that by authority duly given and as the act of Trust, the foregoing instrument was signed in its name.

WITNESS my hand and notarial seal, this 28 day of December, 2005.

Frank Tribuzio
Notary Public
My commission expires: 12/28/05

FRANK J. TRIBUZIO
Notary Public-DeKalb County, Georgia
My Commission Expires December 28, 2005

After recording please return to:
Smoky Mountain National Land Trust
6111 Peachtree-Dunwoody Road
Building E, Suite 102
Atlanta, GA 30328

EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lots 144 and 145 of the 2nd District of Rabun County, Georgia, designated as Tract 1 containing 10.374 acres, Tract 2 containing 6.202 acres, and Tract 3 containing 4.078 acres according to a boundary survey for Ridges of Rabun, prepared by Davidson Land Surveying, Inc. by Edwin G. Davidson, G.R.L.S. No. 2586, dated November 30, 2005, and being more particularly described according to said survey as follows:

BEGINNING at a government iron pin found located on the Land Lot line common to Land Lots 144 and 145, run thence North 74 degrees 23 minutes 26 seconds East a distance of 291.73 feet to a point marked by a government iron pin found; run thence South 06 degrees 55 minutes 50 seconds East a distance of 217.20 feet to a point located on the centerline of Ramey Road; continue thence along the centerline of Ramey Road the following courses and distances:

North 51 degrees 36 minutes 38 seconds East 31.28 feet;

North 53 degrees 00 minutes 59 seconds East 36.29 feet;

North 65 degrees 14 minutes 47 seconds East 39.17 feet;

North 76 degrees 16 minutes 57 seconds East 31.32 feet;

South 89 degrees 57 minutes 27 seconds East 42.18 feet;

South 68 degrees 49 minutes 47 seconds East 22.89 feet;

South 54 degrees 11 minutes 38 seconds East 31.41 feet;

South 73 degrees 01 minute 55 seconds East 31.08 feet;

North 86 degrees 29 minutes 56 seconds East 31.08 feet;

North 72 degrees 16 minutes 39 seconds East 32.66 feet;

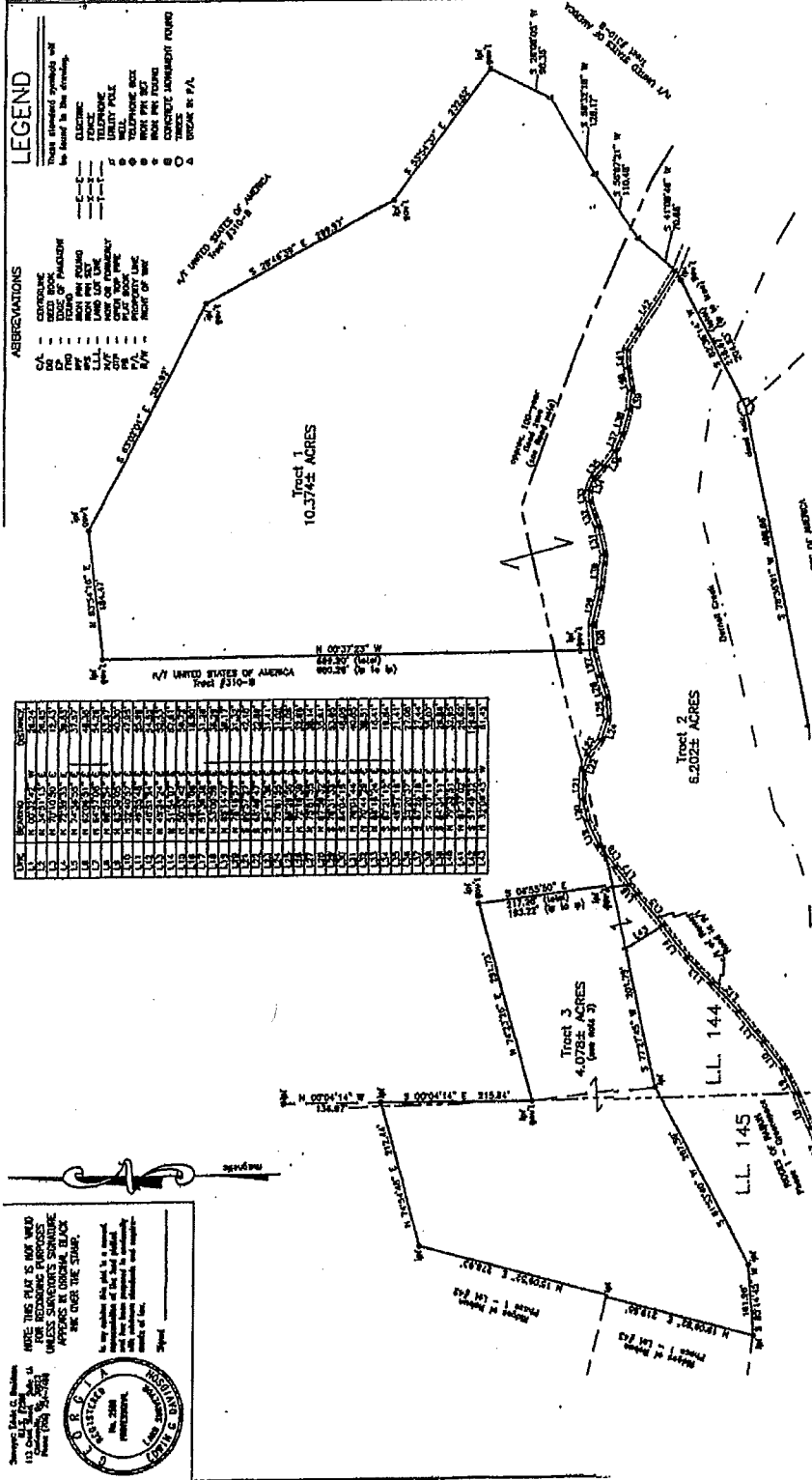
North 75 degrees 51 minutes 55 seconds East 38.14 feet;

Leaving the aforesaid centerline of Ramey Road, run thence North 00 degrees 37 minutes 23 seconds West a distance of 699.20 feet to a point marked by a government iron pin found; run thence North 83 degrees 54 minutes 16 seconds East a distance of 184.47 feet to a point marked by a government iron pin found; run thence South 63 degrees 02 minutes 01 second East a distance of 363.92 feet to a point marked by a government iron pin found; run thence South 28 degrees 46 minutes 39 seconds East a distance of 299.97 feet to a point marked by a government iron pin found; run thence South 53 degrees 54 minutes 37 seconds East a distance of 232.52 feet to a point marked by a government iron pin found; run thence South 26 degrees 00 minutes 05 seconds West a distance of 98.35 feet to a point; run thence South 59 degrees 32 minutes 18 seconds West a distance of 128.17 feet to a point; run thence South 56 degrees 07 minutes 21 seconds West a distance of 110.48 feet to a point; run thence South 41 degrees 09 minutes 46 seconds West a distance of 70.66 feet to a point; run thence South 62 degrees 36 minutes 14 seconds West a distance of 218.67 feet to a dead oak; run thence South 78 degrees 36 minutes 01 second West a distance of 468.06 feet to a point; run thence South 82 degrees 40 minutes 05 seconds West a distance of 596.80 feet to a point; run thence North 00 degrees 11 minutes 35 seconds West a distance of 19.30 feet to a point; run thence South 68 degrees 35 minutes 16 seconds West a distance of 185.90 feet to a point located on the centerline of Ramey Road; continue thence along the centerline of Ramey Road the following courses and distances:

North 00 degrees 32 minutes 42 seconds West 26.24 feet;

North 34 degrees 51 minutes 13 seconds East 26.65 feet;
North 70 degrees 10 minutes 50 seconds East 12.43 feet;
North 72 degrees 39 minutes 33 seconds East 39.83 feet;
North 74 degrees 36 minutes 55 seconds East 37.57 feet;
North 62 degrees 06 minutes 51 seconds East 48.38 feet;
North 64 degrees 57 minutes 06 seconds East 54.26 feet;
North 66 degrees 25 minutes 54 seconds East 53.87 feet;
North 63 degrees 39 minutes 05 seconds East 40.30 feet;
North 52 degrees 40 minutes 57 seconds East 47.95 feet;
North 49 degrees 55 minutes 48 seconds East 55.99 feet;
North 46 degrees 51 minutes 24 seconds East 54.52 feet;
North 45 degrees 34 minutes 24 seconds East 52.53 feet;
North 51 degrees 54 minutes 07 seconds East 57.61 feet;

Leaving the aforesaid centerline of Ramey Road, run thence North 32 degrees 06 minutes 43 seconds West a distance of 61.45 feet to a point; run thence South 77 degrees 27 minutes 45 seconds West a distance of 201.79 feet to a point marked by a iron pin found; run thence South 61 degrees 53 minutes 40 seconds West a distance of 287.59 feet to a point marked by an iron pin found; run thence South 85 degrees 14 minutes 45 seconds West a distance of 101.90 feet to a point marked by an iron pin found; run thence North 15 degrees 09 minutes 52 seconds East a distance of 219.55 feet to a point marked by an iron pin found; run thence North 15 degrees 09 minutes 52 seconds East a distance of 278.93 feet to a point marked by an iron pin found; run thence North 74 degrees 54 minutes 48 seconds East a distance of 212.44 feet to a point marked by an iron pin found; run thence South 00 degrees 04 minutes 14 seconds East a distance of 215.84 feet to a point marked by a government iron pin found located on the Land Lot line common to Land Lots 144 and 145, said point being the TRUE PLACE OR POINT OF BEGINNING.



LEGEND

Tract 1 (10.3742 acres)
 Tract 2 (6.2022 acres)
 Tract 3 (4.0782 acres)

ABBREVIATIONS

CA - CONCRETE
 DP - DRAINAGE POND
 EP - ELEVATION POINT
 F - FENCE
 L - LUMBER
 M - MARKER
 P - PILE
 R - ROAD
 S - SURVEY
 T - TIE
 U - UTILITY

| LINE | BEARING | DISTANCE | MARKER |
|------|----------------|----------|--------|
| 1 | N 89° 52' 30\" | 100.00 | 1 |
| 2 | S 89° 52' 30\" | 100.00 | 2 |
| 3 | S 89° 52' 30\" | 100.00 | 3 |
| 4 | S 89° 52' 30\" | 100.00 | 4 |
| 5 | S 89° 52' 30\" | 100.00 | 5 |
| 6 | S 89° 52' 30\" | 100.00 | 6 |
| 7 | S 89° 52' 30\" | 100.00 | 7 |
| 8 | S 89° 52' 30\" | 100.00 | 8 |
| 9 | S 89° 52' 30\" | 100.00 | 9 |
| 10 | S 89° 52' 30\" | 100.00 | 10 |
| 11 | S 89° 52' 30\" | 100.00 | 11 |
| 12 | S 89° 52' 30\" | 100.00 | 12 |
| 13 | S 89° 52' 30\" | 100.00 | 13 |
| 14 | S 89° 52' 30\" | 100.00 | 14 |
| 15 | S 89° 52' 30\" | 100.00 | 15 |
| 16 | S 89° 52' 30\" | 100.00 | 16 |
| 17 | S 89° 52' 30\" | 100.00 | 17 |
| 18 | S 89° 52' 30\" | 100.00 | 18 |
| 19 | S 89° 52' 30\" | 100.00 | 19 |
| 20 | S 89° 52' 30\" | 100.00 | 20 |
| 21 | S 89° 52' 30\" | 100.00 | 21 |
| 22 | S 89° 52' 30\" | 100.00 | 22 |
| 23 | S 89° 52' 30\" | 100.00 | 23 |
| 24 | S 89° 52' 30\" | 100.00 | 24 |
| 25 | S 89° 52' 30\" | 100.00 | 25 |
| 26 | S 89° 52' 30\" | 100.00 | 26 |
| 27 | S 89° 52' 30\" | 100.00 | 27 |
| 28 | S 89° 52' 30\" | 100.00 | 28 |
| 29 | S 89° 52' 30\" | 100.00 | 29 |
| 30 | S 89° 52' 30\" | 100.00 | 30 |
| 31 | S 89° 52' 30\" | 100.00 | 31 |
| 32 | S 89° 52' 30\" | 100.00 | 32 |
| 33 | S 89° 52' 30\" | 100.00 | 33 |
| 34 | S 89° 52' 30\" | 100.00 | 34 |
| 35 | S 89° 52' 30\" | 100.00 | 35 |
| 36 | S 89° 52' 30\" | 100.00 | 36 |
| 37 | S 89° 52' 30\" | 100.00 | 37 |
| 38 | S 89° 52' 30\" | 100.00 | 38 |
| 39 | S 89° 52' 30\" | 100.00 | 39 |
| 40 | S 89° 52' 30\" | 100.00 | 40 |
| 41 | S 89° 52' 30\" | 100.00 | 41 |
| 42 | S 89° 52' 30\" | 100.00 | 42 |
| 43 | S 89° 52' 30\" | 100.00 | 43 |
| 44 | S 89° 52' 30\" | 100.00 | 44 |
| 45 | S 89° 52' 30\" | 100.00 | 45 |
| 46 | S 89° 52' 30\" | 100.00 | 46 |
| 47 | S 89° 52' 30\" | 100.00 | 47 |
| 48 | S 89° 52' 30\" | 100.00 | 48 |
| 49 | S 89° 52' 30\" | 100.00 | 49 |
| 50 | S 89° 52' 30\" | 100.00 | 50 |
| 51 | S 89° 52' 30\" | 100.00 | 51 |
| 52 | S 89° 52' 30\" | 100.00 | 52 |
| 53 | S 89° 52' 30\" | 100.00 | 53 |
| 54 | S 89° 52' 30\" | 100.00 | 54 |
| 55 | S 89° 52' 30\" | 100.00 | 55 |
| 56 | S 89° 52' 30\" | 100.00 | 56 |
| 57 | S 89° 52' 30\" | 100.00 | 57 |
| 58 | S 89° 52' 30\" | 100.00 | 58 |
| 59 | S 89° 52' 30\" | 100.00 | 59 |
| 60 | S 89° 52' 30\" | 100.00 | 60 |
| 61 | S 89° 52' 30\" | 100.00 | 61 |
| 62 | S 89° 52' 30\" | 100.00 | 62 |
| 63 | S 89° 52' 30\" | 100.00 | 63 |
| 64 | S 89° 52' 30\" | 100.00 | 64 |
| 65 | S 89° 52' 30\" | 100.00 | 65 |
| 66 | S 89° 52' 30\" | 100.00 | 66 |
| 67 | S 89° 52' 30\" | 100.00 | 67 |
| 68 | S 89° 52' 30\" | 100.00 | 68 |
| 69 | S 89° 52' 30\" | 100.00 | 69 |
| 70 | S 89° 52' 30\" | 100.00 | 70 |
| 71 | S 89° 52' 30\" | 100.00 | 71 |
| 72 | S 89° 52' 30\" | 100.00 | 72 |
| 73 | S 89° 52' 30\" | 100.00 | 73 |
| 74 | S 89° 52' 30\" | 100.00 | 74 |
| 75 | S 89° 52' 30\" | 100.00 | 75 |
| 76 | S 89° 52' 30\" | 100.00 | 76 |
| 77 | S 89° 52' 30\" | 100.00 | 77 |
| 78 | S 89° 52' 30\" | 100.00 | 78 |
| 79 | S 89° 52' 30\" | 100.00 | 79 |
| 80 | S 89° 52' 30\" | 100.00 | 80 |
| 81 | S 89° 52' 30\" | 100.00 | 81 |
| 82 | S 89° 52' 30\" | 100.00 | 82 |
| 83 | S 89° 52' 30\" | 100.00 | 83 |
| 84 | S 89° 52' 30\" | 100.00 | 84 |
| 85 | S 89° 52' 30\" | 100.00 | 85 |
| 86 | S 89° 52' 30\" | 100.00 | 86 |
| 87 | S 89° 52' 30\" | 100.00 | 87 |
| 88 | S 89° 52' 30\" | 100.00 | 88 |
| 89 | S 89° 52' 30\" | 100.00 | 89 |
| 90 | S 89° 52' 30\" | 100.00 | 90 |
| 91 | S 89° 52' 30\" | 100.00 | 91 |
| 92 | S 89° 52' 30\" | 100.00 | 92 |
| 93 | S 89° 52' 30\" | 100.00 | 93 |
| 94 | S 89° 52' 30\" | 100.00 | 94 |
| 95 | S 89° 52' 30\" | 100.00 | 95 |
| 96 | S 89° 52' 30\" | 100.00 | 96 |
| 97 | S 89° 52' 30\" | 100.00 | 97 |
| 98 | S 89° 52' 30\" | 100.00 | 98 |
| 99 | S 89° 52' 30\" | 100.00 | 99 |
| 100 | S 89° 52' 30\" | 100.00 | 100 |

BOUNDARY SURVEY FOR:

RIDGES OF RABUN

DAVIDSON LAND SURVEYING, INC.
 113 Canal St., Suite 1A
 Columbia, SC 29201
 (803) 799-9796

CA 2025 DC 14127 M F 1977 A. F. 20250
 Land Lot 144 & 145 20250
 Date 11/20/2023 Scale 1"=100'

NOTES:

- The land shown herein is subject to any and all mortgages, liens, and encumbrances.
- All bearings are true north.
- All distances are in feet.
- Information obtained from the State of South Carolina, Department of Natural Resources, for the purpose of the survey, is hereby acknowledged.

THIS SURVEY WAS CONDUCTED WITHIN A 100 YEAR FLOOD PLAIN AS DETERMINED BY THE SOUTH CAROLINA DEPARTMENT OF NATURAL RESOURCES. THE SURVEYOR HAS BEEN INFORMED THAT THIS DETERMINATION WAS MADE BY THE DEPARTMENT OF NATURAL RESOURCES.

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