


After recording, please return to:
Athens Land Trust
685 North Pope Street
Athens, GA 30601


Doc ID: 010812760031 Type: GLR
Recorded: 12/30/2013 at 01:02:00 PM
Fee Amt: \$70.00 Page 1 of 31
Bibb County Superior Court
Erica Woodford Clerk
BK **9167** PG **205-235**

STATE OF GEORGIA
COUNTY OF BIBB

DEED OF CONSERVATION EASEMENT

THIS DEED OF CONSERVATION EASEMENT (this "Conservation Easement") is made this 30TH day of DECEMBER 2013, by JLS Investments, LLC, a Georgia limited liability corporation ("Grantor"), in favor of **Athens Land Trust, Inc.**, a Georgia nonprofit corporation ("Grantee").

WITNESSETH:

WHEREAS, Grantor is the sole owner in fee simple of approximately 45.65 acres of certain real property located in Bibb County, Georgia, consisting of the parcel commonly known as Tax ID # 0540001400, and being more particularly described in **Exhibit A** attached hereto (the "**Property**") and incorporated herein; and

WHEREAS, the Property in its present state possesses significant natural, aesthetic, watershed, wildlife, forest, and open space features, and plant habitats. The entire property consists almost entirely of hardwood forest, with 1,300 feet of a Blue Line Stream; and

WHEREAS, the Property provides significant natural habitat for wildlife and plants, and possesses scenic and open space values (collectively, the "**Conservation Values**") of great importance to Grantor, the people of Bibb County, and the people of the State of Georgia and the people of the United States, and are worthy of perpetual protection; and

WHEREAS, Grantor intends that this Conservation Easement prevent uses and development of the Property that would degrade the scenic, rural and natural character of the area, thus providing an important benefit to the general public; and

WHEREAS, the Property is located in the Piedmont Ecoregion of Georgia as defined by the DNR (as defined below) in its Comprehensive Wildlife Conservation Strategy for Georgia ("**GCWCS**"), and is in the Upper Ocmulgee Watershed, a High Priority Watershed; and

WHEREAS, the Property contains approximately 1,300 feet of a tributary to Walnut Creek (a Blue Line Stream), which flows for about 2,000 feet beyond the Property's border before entering Walnut Creek which flows about 5 miles into the Ocmulgee River; and

WHEREAS, permanently protecting the Property with this Conservation Easement will provide permanent protection to the Property's rivers, streams, springs, floodplain, and vegetated buffers, containing important herbaceous, woody, and aquatic species that contribute to improved water quality and are recognized as a conservation purpose by the State of Georgia's Georgia Conservation

31

Tax Credit Program (“GCTCP”) (Ga. R. & Regs. 391-1-6-.03(5)(a)) and as defined in O.C.G.A. § 48-7-29-12(a)(2); and

WHEREAS, permanently protecting the Property from development and certain uses will enhance and protect the water quality of Walnut Creek, which is a recognized conservation purpose of the GCTCP, and the bordering deep riparian buffers of native plant communities filter siltation and contaminants from storm water runoff, and prevent erosion of the stream channels; and

WHEREAS, permanently protecting the Property will protect extensive priority wildlife habitat as defined by GCWCS, including, Oak-Hickory-Pine Forest, Bottomland Hardwood Forests and Streams, which are more particularly described in the Baseline Report (as defined below) and/or GCWCS Appendix C, and protection of these habitats is a recognized conservation purpose by the GCTCP (Ga. R. & Regs. 391-1-6-.03(5)(b)) and as defined in O.C.G.A. § 48-7-29-12(a)(2); and

WHEREAS, the forested portions of the Property will be managed according to Forestry BMPs (as defined below) and a Forest Management Plan (as defined below), to provide wildlife habitat, protect water quality and scenic view, and for the long-term management of the Conservation Values on the Property; and

WHEREAS, this Conservation Easement is granted “exclusively for conservation purposes” under IRC § 170(h)(1)(C) and one such conservation purpose is “the preservation of open space (including farmland and forest land) where such preservation is pursuant to a clearly delineated federal, state, or local governmental conservation policy,” and “will yield a significant public benefit” as provided under IRC § 170(h)(4)(A)(iii) as follows: the Property, in its protected state, will promote a number of conservation purposes recognized by the State of Georgia in the GCTCP as worthy of protection and resulting in significant public benefits, including water quality protection for wetlands, streams and lakes, and protection of wildlife habitat consistent with state wildlife conservation policies; and

WHEREAS, another conservation purpose served by this Conservation Easement is the prevention of fragmentation, degradation or destruction of significant, extensive, and varied natural habitats, including hardwood forest, bottomland forests, as well as stream and river habitats, thus providing for the “the protection of a relatively natural habitat of fish, wildlife, or plants, or similar ecosystem” as set forth at IRC § 170(h)(4)(A)(ii); and

WHEREAS, another conservation purpose promoted by this Conservation Easement is the protection of the view by the public from the surrounding areas, residents along Wood Valley Road, from the adjacent Bibb Board of Education property (to the southwest), and by motorists along Old Clinton Road (the Property has approximately 150 feet of frontage along Old Clinton Road), and protecting the Property will ensure that the public will be provided an undisturbed, natural, forested and/or rural pastoral vista, and the preservation of the open-space character of the Property will help to preserve the scenic local and regional landscape in general, which attracts tourism and commerce to the area and enhances the quality of life for area residents, thus providing for “the preservation of open space (including farmland and forest land) where such preservation is for the scenic enjoyment of the general public” and “will yield a significant public benefit” (IRC § 170(h)(4)(A)(iii)); and

WHEREAS, Grantor intends that the multiple conservation purposes protected on the Property will not negatively impact each other and that uses inconsistent with these purposes will not

be permitted; and

WHEREAS, both Parties agree that the Baseline Report, as defined below, is an accurate representation of the present condition and uses of the Property as of the effective date of this Conservation Easement as required by Treasury Regulations § 1.170A-14(g)(5), and the Baseline Report is intended to serve as an objective informational baseline outlining the Conservation Values present on the Property at the time of this Conservation Easement; and

WHEREAS, Grantee is a nonprofit corporation, whose mission is to promote quality of life through integration of community and the natural environment by permanently preserving land, and preservation of the Property is within its mission; and

WHEREAS, Grantee is a “qualified organization” within the meaning of IRC, §§ 170(h) and 501(c)(3), respectively, as amended, and the regulations promulgated thereunder, and a qualified “holder” within the meaning of O.C.G.A. § 44-10-2(2); and

WHEREAS, Grantor intends to convey to Grantee a non-possessory interest in the Property, through the grant of this Conservation Easement, which is intended to preserve and protect the Conservation Values of the Property and the Purpose (as defined below), in perpetuity, and Grantee wishes to accept such conveyance from Grantor in order to preserve and protect the Conservation Values and Purpose in accordance herewith;

NOW, THEREFORE, in consideration of the foregoing recitals incorporated herein and made a part hereof, the sum of Ten and NO/100 Dollars (\$10.00) to it in hand paid, and the mutual covenants, terms, conditions, easements and restrictions contained herein, the receipt and sufficiency whereof are hereby acknowledged, Grantor does hereby give, grant, and convey to Grantee a perpetual, irrevocable conservation easement in gross over the Property (as defined below), together with all rights to the Property not reserved herein and a perpetual and irrevocable access easement to the Property for the purposes of monitoring and enforcement, and the right to monitor and enforce the terms of this Conservation Easement on the Property in accordance herewith, pursuant to the laws of the State of Georgia and, in particular, O.C.G.A. § 44-10-1 *et seq.*, which expressly authorizes the conveyance contained herein. Grantee, by its execution hereof, accepts the foregoing grant, and the recordation of this Conservation Easement shall constitute a “recordation of the acceptance” by Grantee within the meaning of O.C.G.A. § 44-10-3(b).

ARTICLE I. DEFINITIONS

- A. Agricultural Activities. “**Agricultural Activities**” shall mean any of the following activities: (i) planting, growing, harvesting, or temporarily storing of planted crops (other than timber); (ii) the production of apian products; (iii) feeding, breeding, or managing cattle, alpaca, calves, horses, donkeys, mules, goats, or sheep (the foregoing animals may be collectively referred to herein as the “permitted livestock”); (iv) producing or temporarily storing feed for use in the production of permitted livestock; (v) treatment with chemicals, herbicides, pesticides, and fertilizer customarily used in the agriculture industry; (vi) installation, maintenance or removal of fences (no taller than 5 feet in height) customary to regional agricultural practices for

enclosing the permitted livestock in areas approved by Grantee in the Agriculture Management Plan; (vi) use of mechanized machinery customarily used in the agriculture industry in Georgia and used in a manner consistent with agricultural practices in Georgia; and (vii) drilling or boring of water wells and using such wells or any Body of Water as may be commercially necessary to facilitate production of crops and permitted livestock and is customary to agricultural practices in Georgia. Agricultural Activities shall not include the planting, growing or harvesting of timber, sod (of any type) or the feeding, breeding, or managing of poultry, chickens; pigs or swine, except as expressly approved by Grantee in writing (exercised in its sole discretion).

- B. Agricultural BMPs. “**Agricultural BMPs**” as used herein shall mean the then-current mandatory and voluntary best management practices issued by the GSWCC, or, if such best management practices are no longer issued by any State agency, its succeeding State soil and water protection guidelines. The Agricultural BMPs as of the date of this Conservation Easement were issued in 2007.
- C. Intentionally omitted.
- D. Intentionally omitted.
- E. Baseline Report. “**Baseline Report**” as used herein shall mean that report documenting an inventory of the of relevant features of the Property dated September 2013 and reviewed and agreed to by Grantor and Grantee; and consists of reports, maps, photographs and other documentation that Grantor and Grantee agree provides, collectively, an accurate representation of the Property at the time of the grant of this Conservation Easement, and which is intended to serve as an objective, though non-exclusive, information baseline for monitoring compliance. The Baseline Report is incorporated herein by this reference. Each of Grantor and Grantee have received a complete and accurate original of the Baseline Report, and Grantee shall maintain one original of the Baseline Report in a secure location pursuant to its standard internal operating procedures and policies.
- F. Biological Diversity. “**Biological Diversity**” shall mean a mix in both age and species of: forest communities, shrubs, herbaceous species, animals, other natural communities (including, but not limited to, wetland complexes, riparian areas, rivers, streams, lakes and ponds), which includes the retention of a range of sizes and types of downed woody debris, snag trees, cavity trees, occasional very large/old trees, and early successional habitats.
- G. Blue Line Streams. “**Blue Line Streams**” as used herein shall mean any river, stream, or creek designated as a solid blue line or dashed blue line on a United States Geological Survey 1:24,000-scale, quadrangle series map.
- H. Body of Water. “**Body of Water**” as used herein shall mean any wetland, stream river, lake or pond, including, without limitation, any Blue Line Stream (as defined above) and the Pond, located within the Property.

- I. Building Envelope(s). “**Building Envelope**” individually (collectively, “**Building Envelopes**”) as used herein shall have the meanings ascribed to it in Article VI below.
- J. Building Envelope Consent. “**Building Envelope Consent**” as used herein shall have the meaning ascribed to it in Article VI below.
- K. Building Envelope Notice. “**Building Envelope Notice**” as used herein shall have the meaning ascribed to it in Article VI below.
- L. CERCLA. “**CERCLA**” shall have the meaning ascribed to it in Article XX.D.
- M. Clearcut. A “**Clearcut**” has occurred when, immediately after a timber harvest on a forested portion of the Property, the number of stems of acceptable growing stock (defined as at least three (3) feet in height for softwood trees and five (5) feet in height for hardwood trees) existing on the said harvested portion of the Property is less than two hundred and fifty (250) stems of acceptable growing stock per acre of the harvested portion. This definition of Clearcut may be modified by mutual agreement of Grantor and Grantee.
- N. Conservation Easement. This “**Conservation Easement**” as used herein shall have the meaning ascribed to it in the first paragraph above.
- O. Conservation Values. “**Conservation Values**” shall have the meaning ascribed to it in the Recitals.
- P. DNR. “**DNR**” as used herein shall mean the Georgia Department of Natural Resources, or its successor entity.
- Q. Easement Percentage. “**Easement Percentage**” shall have the meaning ascribed to it in Article XIV.A.
- R. Food Plot. “**Food Plot**” or “**Food Plots**” shall have the meaning ascribed to it in Article VI.
- S. Forest Management Activities. “**Forest Management Activities**” shall mean any of the following activities: (i) harvesting, cutting, removal and sale of trees and forest products (including, but not limited to, trees, logs, poles, posts, pulpwood, firewood, chips, seeds, bark, pinestraw, stumps and other forest products); (ii) planting and growing of trees; (iii) treatment of such trees with chemicals, herbicides, pesticides, and fertilizer customarily used in the forest industry in Georgia; (iv) constructing temporary forest skid trails in connection with harvesting operations; (v) temporarily placing or storing sawdust, bark, sawtimber, logs, or other forest products; (vi) prescribed burning; and (vii) prescribed burning customarily used in the forest industry in Georgia.
- T. Forest Management Objectives. “**Forest Management Objectives**” shall mean the following purposes and forest management objectives:
1. minimizing insect infestation and the spread of disease or infection within the forest communities within the Property;

2. identifying and protecting habitat for exceptionally rare, threatened or endangered species as designated by Law;
3. avoidance of water pollution from Forest Management Activities, erosion or sedimentation;
4. protection of the Conservation Values and fulfillment of the Purpose and minimizing adverse ecological consequences;
5. promotion of sustainable forestry and Biological Diversity;
6. assuring artificial or natural regeneration of the forest in both sufficient quantity and quality;
7. identifying strategies to promote wildlife habitat permitted by this Conservation Easement;
8. generate and maintain structural and compositional heterogeneity both through active management and by allowing sufficient recovery time between land disturbances; and
9. compliance with Forestry BMPs to maintain soil productivity, prevent erosion, protect or enhance water quality, conserve wetlands and riparian zones and conserve scenic qualities.

U. Forest Management Plan. "Forest Management Plan" shall mean a written plan describing how Forest Management Activities will be conducted on the Property in a manner consistent with the Purposes of this Conservation Easement and in a manner that is designed to achieve the Forest Management Objectives. Each Forest Management Plan shall be prepared by a Professional Forester, at no cost to Grantee, and delivered to Grantee for review and written approval. Grantee may only withhold its approval if a proposed Forest Management Plan is inconsistent in any material way with the terms of this Conservation Easement, including, without limitation, the Purpose, Forestry Management Objectives, or Forestry BMPs. The initial Forest Management Plan shall be provided to Grantee for review and written approval no later than the earlier of (a) four (4) months from the date of this Conservation Easement or (b) sixty (60) days before and Forest Management Activities occur on the Property after the date of this Conservation Easement. Within sixty (60) days after Grantee's receipt of a proposed Forest Management Plan, Grantee shall either approve such proposed plan in writing or provide Grantor with a written explanation for its denial of the proposed Forest Management Plan, whereupon Grantor shall have thirty (30) days to revise the proposed Forest Management Plan addressing Grantee's reasons for denial and resubmit such revised plan to Grantee for its review and approval. Each Forest Management Plan shall cover a period of at least five (5) years and shall include, at a minimum:

1. A statement of Grantor's forest management goals and objectives, including the Forest Management Objectives (described above);
2. Forest stand descriptions at a forest level feasible for operations pursuant to this Conservation Easement, including species composition, stocking levels, site classes.

age classes or age class structure, and volumes and, where available, soil types;

3. A description of the commercially reasonable means by which Grantor will maintain and/or create stands composed of naturally occurring species adapted to the region and the site (natural regeneration silviculture will be primarily used to accomplish this objective unless such natural regeneration will be inadequate to create stands of such naturally occurring species); provided, however, Plantation Forestry shall be permitted in those areas designated as "Permissible Plantation" on Exhibit B attached hereto and made a part hereof;
4. A forest stand map showing predominant topographic and hydrographic features, forest types, existing roads, the approximate location of future roads such as might be permitted hereunder and anticipated at the time the Forest Management Plan is written, other existing improvements, scale, and north arrow;
5. A forest stand map showing the proposed location of all harvesting activity, the anticipated dates of such harvests, together with a detailed description of the anticipated harvesting plans and protocols, skid road locations and design standards, erosion control measures, and replanting plans and schedules;
6. Strategies to identify and conserve threatened or endangered species, unique aquatic and terrestrial habitats, cultural and archaeological sites, Riparian Buffers and Special Natural Areas, including a description and map of such features; and
7. A description of management actions to be employed to achieve the stated Forest Management Objectives.

The Forest Management Plan shall be updated or replaced no less frequently than at five (5) year intervals. The Forest Management Plan shall remain in full force and effect until the earlier of its replacement in accordance herewith or its natural termination. In preparation of the Forest Management Plan, the following certification standards may be used as guidance: Sustainable Forestry Initiative Standards 2005-2009, Southeastern Regional Forest Stewardship Standards accredited by the Forest Stewardship Council, and/or the Standards of Sustainability for Forest Certification as accredited by the American Tree Farm System.

- V. Forestry BMPs. "Forestry BMPs" as used herein shall mean the then-current mandatory and voluntary best management practices for forestry issued by the GFC, or, if such best management practices are no longer issued by any State agency, its succeeding State forestry and water protection guidelines. The Forestry BMPs as of the date of this Conservation Easement were issued in May 2009.
- W. GCTCP. "GCTCP" as used herein shall mean the State of Georgia's Conservation Tax Credit Program.
- X. GCWCS. "GCWCS" as used herein shall mean the Comprehensive Wildlife Conservation Strategy for Georgia.
- Y. GFC. "GFC" as used herein shall mean the Georgia Forestry Commission, or its successor

entity.

- Z. GSWCC. “GSWCC” as used herein shall mean the Georgia Soil and Water Conservation Commission, or its successor entity.
- AA. Harvest Notice. “Harvest Notice” as used herein shall mean a written notice prepared by Grantor and delivered to Grantee, which shall include a description of the cutting proposed, together with a map of the portion of the Property on which such cutting shall take place, which map shall show any adjacent Riparian Buffers, adjacent Special Natural Areas and temporary skid trails to be used in connection with such cutting.
- BB. IRC. “IRC” as used herein shall mean the Internal Revenue Code.
- CC. Law. “Law” as used herein shall mean any and all applicable federal, state and local statute, law, order, rule, regulation or decree.
- DD. Native Plant Species. “Native Plant Species” shall mean plants which were present in a particular area prior to European settlement and which are “naturally occurring,” either presently or historically, in any ecosystem.
- EE. Non-Native Invasive Plant Species. “Non-Native Invasive Plant Species” shall mean plant shall mean plant species exotic to Georgia listed in Category 1, Category 1 Alert, Category 2 and Category 3 of the “List of Non-Native Invasive Plants in Georgia” by the Georgia Exotic Pest Plant Council.
- FF. NRCS. “NRCS” shall mean the Natural Resources Conservation Service, or its successor entity.
- GG. Ownership. “Ownership” shall mean a fee simple title interest in a portion of the Property which is owned by one person or entity or, if owned by more than one person and/or entity, is owned by them as tenants in common, tenants by the entirety, or joint tenants. To constitute a single Ownership, all of the persons and/or entities owning interests in a portion of the Property or interest therein must be identical.
- HH. Intentionally omitted.
- II. Intentionally omitted.
- JJ. Professional Forester. “Professional Forester” shall mean a professional forester licensed by the Georgia State Board of Registration for Foresters, or its successor entity. If State law no longer requires licensure to be a registered forester in Georgia, then a “Professional Forester” shall mean a member of the Society of American Foresters or such national organization of professional foresters that exists in the United States from time to time, and who possess the education, knowledge, experience, and skills to identify, schedule, and implement appropriate forest management practices in the State of Georgia.
- KK. Property. “Property” shall have the meaning ascribed to it in the Recitals.

- LL. Proposed Building Envelope Consent. “**Proposed Building Envelope Consent**” as used herein shall have the meaning ascribed to it in Article VI below.
- MM. Purpose. “**Purpose**” shall have the meaning ascribed to it in Article II.
- NN. Recreational Activities. “**Recreational Activities**” shall have the meaning ascribed to it in Article VI.
- OO. Reserved Rights. “**Reserved Rights**” shall have the meaning ascribed to it in Article VI.
- PP. Road. “**Road**” and “**Roads**” as used herein shall mean those certain paved and unpaved roads existing as of the date of this Conservation Easement and as may be shown on Exhibit B and also shown in the Baseline Report.
- QQ. Riparian Buffer. “**Riparian Buffer**” (collectively, the “**Riparian Buffers**”) as used herein shall mean any portion of the Property that lies (i) within any area depicted as the “**Riparian Buffer**” on the map attached hereto as Exhibit B (such map also being included in the Baseline Report), (ii) within, or within two hundred (200) feet of, the bank of any Body of Water, but excluding manmade storm water swales not fed by a spring, pond or other natural source, or (iii) within, or within two hundred (200) feet of, any “**jurisdictional wetland**” as delineated by the U.S. Army Corps of Engineers pursuant to Section 404 of the Clean Water Act, 33 U.S.C. § 1344, as amended. Grantor shall be responsible for ascertaining the boundaries of the Riparian Buffers, at Grantor’s expense, in consultation with Grantee, 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 Grantee shall, in its reasonable discretion, establish a line to substitute for that purpose upon request by Grantor, relying on available topographic and other maps and information.
- RR. Silvicultural Practices. “**Silvicultural Practices**” shall mean the management and manipulation of forest vegetation for the protection, growth, and enhancement of forest products.
- SS. Special Natural Areas. “**Special Natural Areas**” shall mean those certain areas within the Property of unique or otherwise special natural characteristics or attributes worthy of special protection in accordance herewith; and more particularly depicted on Exhibit B attached hereto and in the Baseline Report.
- TT. State. “**State**” as used herein shall mean the State of Georgia.
- UU. Structure(s). “**Structure**,” individually (collectively, “**Structures**”) shall mean any building, facility, or edifice, whether of a permanent or temporary nature, including, but not limited to, any residence, garage, barn, tool shed, outbuilding, commercial or industrial building, tower, mobile home, dock, tent, kiosk, pavilion, dam, hunting blind, tree stand, fence, sign, billboard or other advertising material, outhouse and other sanitary facility, cabin, bunkhouse, and lean-to, sewage disposal system, well, and windmill, beds and raised beds for the growing of vegetables, or parking area, provided that the definition of Structures does not include Utilities and Roads (as such terms are

defined herein).

VV. Intentionally omitted.

WW. Intentionally omitted.

XX. Intentionally omitted.

YY. Intentionally omitted.

ZZ. Trail. "Trail," individually (collectively, "Trails") shall mean an unpaved, pervious path existing as of the date of this Conservation Easement or to be constructed on the Property for use by the Grantor, Grantee and the general public for Recreational Activities consistent with the requirements set forth in Article VI. below.

AAA. Utilities. "Utilities" shall mean any source of electricity, power, gas or electronic information technology which is transmitted or supplied through cables, lines or pipes and shall include, but not be limited to, electric or fiber optic transmission lines, telephone lines, and related towers, poles, pipes and cables.

ARTICLE II. PURPOSE

The general purpose of this Conservation Easement is to preserve and protect the Conservation Values of the Property and to maintain permanently the woodland, scenic, open space and natural character of the Property, including land and water resources, to protect the ecological integrity, Biological Diversity, and mosaic of upland and riparian habitats typical for this area of Georgia, and to prevent any use of the Property that will impair or interfere with the Conservation Values of the Property (collectively, the "Purpose"). Grantor intends that this Conservation Easement shall restrict the use of the Property recreational activities in accordance herewith and in a manner that is consistent with the Purpose of this Conservation Easement.

ARTICLE III. DURATION OF EASEMENT

This Conservation Easement shall be perpetual. This Conservation Easement constitutes a real property interest, is an easement in gross, runs with the land and is enforceable by Grantee against Grantor, its personal representatives, heirs, successors and assigns, lessees, agents, licensees and trespassers.

ARTICLE IV. RIGHTS OF GRANTEE

The following easements and rights are hereby unconditionally and absolutely conveyed to Grantee:

A. A perpetual easement and right to preserve and protect the Conservation Values of the Property;

B. A perpetual easement and right to enter upon and inspect the Property at reasonable times, and upon prior reasonable notice, in order to monitor Grantor's compliance with and otherwise enforce the terms of this Conservation Easement; provided, however, in cases where Grantee determines that immediate entry is reasonably necessary to prevent, terminate or mitigate a violation or suspected violation of this Conservation Easement, such entry may be without prior notice to Grantor;

C. A perpetual easement and right to prevent (including the right to seek injunctive relief) any activity on or use of the Property that is inconsistent with the terms of this Conservation Easement and the Purpose, and to require the restoration of such areas or features of the Property that may be damaged by any inconsistent activity or use; and

D. A perpetual easement and right to display on the Property, at its discretion, such signs as it may customarily use to identify lands under Conservation Easement, the terms of this Conservation Easement or the Conservation Values being protected herein.

ARTICLE V. PROHIBITED USES, OBLIGATIONS AND RESTRICTIONS

Any activity on or use of the Property inconsistent with the Purpose of this Conservation Easement is prohibited. Except as expressly permitted as a Reserved Right in Article VI below, and without limiting the generality of the foregoing sentence, the Property shall be subject to the following restrictions:

A. Disturbance of Conservation Values. Any change, disturbance, alteration or impairment of the Conservation Values of the Property is prohibited.

B. Agricultural Operations, Residential, Industrial, Institutional and Commercial Use. Agricultural, silviculture, residential, industrial, institutional and commercial activities on the Property are prohibited. Furthermore, the Property shall not be used for a residence or for any agriculture, silviculture, commercial, institutional or industrial purpose. Without limiting the meaning or interpretation of the preceding sentence, the following activities shall be prohibited on the Property: (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; and (5) offices for persons involved in the sale, manufacture or assembly of goods or services or for the performance of services.

C. Structures. Except as expressly set forth in Article VI, no Structures of any kind shall be permitted, built, erected, installed, placed, affixed or assembled, either temporarily or permanently, within or upon the Property.

D. Ground and Surface Water. No ground or surface water from the Property shall be removed, collected, channelized, impounded, stored, transported, diverted or otherwise used for any purpose or use with the Property. There shall be no discharge of chemicals, waste water or other pollutants into any permanent or intermittent water course on or within the Property. No wetland, carbon, stream or similar environmentally-related credit bank may be created, installed, constructed, granted or enhanced on or within the Property. The transfer, encumbrance, lease, sale or other separation of any water rights related to the Property is prohibited.

E. Roads, Driveways, Trails. Driveways, roads, cartways, paths and trails shall not be permitted, constructed, cut, created or placed within or upon the Property, except as expressly set forth in Article VI below.

F. Vegetation. Except as expressly set forth in Article VI, removal, destruction, cutting, trimming, mowing, alteration or spraying with or use of biocides, herbicides or pesticides on any vegetation, and any disturbance of or change in the natural habitat in any manner on the Property is prohibited. Removal of native vegetation within the Riparian Buffers and the Special Natural Areas is prohibited unless said removal is consistent with the Forest Management Plan.

G. Live or Dead Trees. Except as expressly provided in Article VI, no cutting, moving, removal or destruction of live or dead trees shall be permitted upon or within the Property.

H. Signs and Similar Structures. No signs, billboards or outdoor advertising structures or advertisements shall be placed, erected or maintained within the Property, except for the posting of no trespassing signs, hunting signs or signs identifying this Conservation Easement, the owners of the Property or the Grantee, trail markers and informational signs in connection with the permitted uses of the Property, trail directional signs, signs required by Law, or other similar signs approved by Grantee in its sole discretion.

I. Land Disturbance. Except as expressly set forth in Article VI, there shall be no exploration of, filling, excavating, dredging, mining, drilling, or any removal of topsoil, sand, gravel, rock, stone, peat, oil, natural gas, fuel, hydrocarbons, minerals or other materials, upon, within, below or from the Property. Grantor shall not transfer, lease or otherwise separate the minerals from the Property or the surface the rights. There shall be no material change in the topography of the Property.

J. Dumping. There shall be no dumping of soil, materials, ashes, trash, sewage, garbage, or any other unsightly or offensive materials (including, without limitation, abandoned vehicles, machinery and appliances) at any place on, under or within the Property.

K. 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 any Riparian Buffer.

L. Soil Erosion and Sedimentation Control. All activity on the Property shall be conducted so as to avoid the occurrence of soil erosion and sedimentation of streams, ponds, lakes or other water courses.

M. Non-Native Invasive Plant Species. There shall be no intentional introduction of Non-Native Invasive Plant Species within the Property.

N. Transferable Development Rights or Environmental Credits. The Property 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 Property nor, without limitation of the foregoing, may the Property, or any portion thereof, 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 Property or for sale by Grantee. The right to participate in current or future conservation,

preservation or mitigation programs involving ecological assets of the Property, including, but not limited to, endangered species credits, water quality credits, wetland or stream credits, and ground water credits on the Property is expressly prohibited.

O. No Subdivision. There shall be no division, subdivision or other division of the Property into one or more lots, tracts or parcels of land under separate ownership.

P. Lighting. Lights or lighting, outdoor or otherwise, is prohibited within the Property, except as provided for in Article VI.

Q. Utilities. Installation or expansion of new or existing Utilities, including without limitation, telecommunication facilities, microwave towers and similar structures, is prohibited, except as provided for in Article VI.

R. Tanks. Installation or construction of underground storage tanks or septic systems within the Property is prohibited.

S. Recreational Uses. Except as expressly set forth in Article VI Recreational Activities involving any permanent Structures or impervious surfaces, or motorized vehicles or other motorized equipment, are prohibited.

T. Public Access. Nothing contained herein should be construed as affording the general public physical access to any portion of the Property.

U. Miscellaneous. New construction causing more than one percent (1%) of the Property's total surface area to be covered by impervious surfaces is prohibited.

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, or shall limit or prohibit the exercise of Grantee's rights expressly granted herein.

ARTICLE VI. GRANTOR'S RESERVED RIGHTS

Grantor hereby reserves for the benefit of Grantor and Grantor's permitted successors and assigns the rights set forth in this Article VI (the "Reserved Rights"). Grantor and Grantee intend that the Reserved Rights are narrow exceptions to the prohibitions and restrictions set forth in Article V and, hence, may be conducted only as described below notwithstanding the prohibitions and restrictions of Article V.

A. Recreational Activities. Low impact, non-commercial recreational use of the Property by Grantor and its guests and invitees for hiking, bicycling, horseback riding, hunting, fishing, trapping, canoeing, camping, bird watching, and wild-life viewing, and the hosting of events (collectively the "Recreational Activities") are expressly permitted within the Property. All Recreational Activities on the Property are subject to the following terms and conditions:

1. No Structures or impervious surfaces in connection with Recreational Activities shall be constructed or installed within the Property without the prior written consent of Grantee, exercised in its sole discretion; provided, however, that Grantor shall have the right to install temporary tree stands in the Property, including within the Riparian Buffers and Special Natural Areas.
2. No new roads or Trails shall be installed, created or constructed in connection with Recreational Activities on the Property, except as provided otherwise in this Article VI.
3. No motorized vehicles or equipment may be used in connection with Recreational Activities on the Property, except on the Roads, and All-Terrain Vehicles in connection with permissible hunting, so long as such use does not result in the creation of new roads or trails or otherwise create permanent tracks on the Property.
4. All Recreation Activities shall (a) be conducted in a manner that does not adversely affect the water resources and ecological balance of wildlife or native plant communities on the Property; (b) not interfere with the Conservation Values of the Property; and (c) maintain the natural scenic and aesthetic features of the Property; and (d) be consistent with the Purpose of this Conservation Easement.

B. Vegetation.

1. The controlled cutting of diseased vegetation and removal of Non-Native Invasive Plant Species is permitted within the Property. The restoration, management or enhancement of Riparian Buffers and Special Natural Areas by removing Non-Native Invasive Plant Species and/or planting Native Species or otherwise as approved by Grantee herein; provided that (i) any plantings must be for the purpose of restoring native habitats and landscapes; (ii) any plantings must be with native species that are indigenous specific to the site or as otherwise approved by Grantee; and (iii) all such restoration, management or enhancement must meet or exceed standards accepted as Agricultural BMPs (or such other similar standards that Grantee shall inform Grantor of); (iv) all such restoration, management or enhancement must be approved in writing by Grantee upon submission of a restoration plan, or be a component of a Management Plan, such approval not to be unreasonably withheld, conditioned or delayed; (v) such action shall not adversely impact the Riparian Buffers or Water Bodies on the Property; and (vi) there shall be no harvesting within the Riparian Buffers and Special Natural Areas.
2. The maintenance and cultivation of areas of land cleared and cultivated for enhancement of wildlife habitat and wildlife viewing ("Food Plots") that exist on the Property as of the date of this Conservation Easement and delineated in the Baseline Report shall be permitted. Grantor shall have the right to clear, cultivate and maintain new Food Plots, provided that the said new Food Plots (a) shall be located outside of Riparian Buffers and Special Natural Areas; (b) shall be shown on the Forest Management Plan; (c) shall number no more than two (2); (d) shall each be no larger than one quarter (¼) acre; and (e) shall not affect any large tree species. All Food Plots shall be shown on the Timber Management Plan and shall be managed according to Agricultural BMPs.
3. The selective cutting of a live tree that has been damaged or disturbed by force of nature is permitted on the Property only 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 Property, and Grantor shall have the right to (a) use the tree, once cut, for firewood, as provided in this Article; or (b) allow the tree, once

cut, to remain in its fallen location so long as that it does not continue to present such threat or blockage.

4. Grantor retains the right to remove dead trees. Where such dead tree blocks a Road or Trail or threatens the safety of persons or property, Grantor may move said tree to the extent necessary to prevent such blockage or threat, or otherwise deal with it according to the Forest Management Plan.

5. Grantor retains the right to cut and gather dead trees or hardwood for firewood for non-commercial purposes and personal use within the Building Envelopes, provided that such cutting and gathering is not carried out within the Riparian Buffers and Special Natural Areas.

6. Grantor may manage the habitats and forests in order to promote the Biologic integrity and diversity of the Property and to maintain and promote the natural habitats found thereon, according to an approved Forest Management Plan as set forth in Article I.

C. Roads and Trails. Grantor shall not build, install or otherwise construct new roads. Grantor may maintain, in passable condition, the Roads and Trails existing within the Property at the date of this Conservation Easement. 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 Roads or Trails; 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; and maintenance of roadside ditches. Except for the Road to access the Building Envelope (“**Driveway**”), Grantor shall not have the right to pave any Road or Trail within the Property. All Roads shall be no wider than twelve (12) feet, and, in the case of the Driveway, all improvements related thereto, including roadside ditches, utilities and clearing, shall be no wider than twenty-five (25) feet. All Roads and Trails within the Property shall be managed in accordance with Forestry BMPs. Grantor may construct trails for nature education and Recreational Activities if the following terms and conditions are satisfied: (i) the surface of the Trail shall remain pervious (such as dirt, wood chips or gravel); (ii) the width of the area cleared and improved for the Trail shall not exceed six (6) feet in width; (iii) the Trail shall be otherwise installed in a manner to avoid unnecessary tree removal, grading and other land disturbance; (iv) the Trail shall be located, to the extent possible, in the path of a trail or forestry Road existing on the date of this Conservation Easement; (v) the Trail shall be otherwise installed in a manner to avoid unnecessary tree removal, grading and other land disturbance; (vi) the Trail shall be constructed and located to minimize adverse impacts to the Conservation Values, Riparian Buffers and Special Natural Areas and minimize disturbance to surrounding vegetation and soils, taking into account the topography of the Property; and (vi) Trails shall be designed in accordance with recognized trail-building standards, including using bench-cut and out-slope construction, taking into account the topography of the property, with no portion of the trail running perpendicular (90 degrees) to the nearest elevation or exceeding one-half of the side-slope grade.

D. Building Envelope. There are no existing structures on the Property, save for a few unpaved Roads. Grantor shall have the right to establish one (1) building envelope for residential use on the Property, depicted as “**Building Envelope**” on Exhibit B attached hereto, and more particularly described in the Baseline Report (as established in accordance with this Article VI, a “**Building Envelope**”):

- a. The Building Envelope shall be a contiguous tract of land with a total area of no greater than two (2) acres.
 - b. The Building Envelope shall be at either of the locations as depicted in Exhibit B attached hereto, and more particularly described in the Baseline Report. The Building Envelope shall be located so as to avoid any negative impact on Riparian Buffers and Special Natural Areas, and shall be subject to Grantee's written consent, exercised in its reasonable discretion.
 - c. No less than ninety (90) days prior to the anticipated establishment of a Building Envelope, Grantor shall provide Grantee with written notice of such proposed establishment (each a "Building Envelope Notice"), which Building Envelope Notice shall include (i) a current boundary survey of the proposed Building Envelope (prepared by a Georgia Registered Land Surveyor, and showing all matters of title which can be shown on a survey and all encroachments as they relate to the proposed Building Envelope), (ii) a legal description of the proposed Building Envelope, (iii) a draft of a written consent establishing the proposed Building Envelope with the proposed legal description as an exhibit thereto (a "Proposed Building Envelope Consent"); and (iv) and (iv) the name, address and telephone number of the intended owner of the proposed Building Envelope.
 - d. Within thirty (30) days after Grantee's receipt of the Building Envelope Notice, Grantor and Grantee shall meet on the Property to review the proposed location of such Building Envelope, which shall be flagged on the ground by the surveyor who produced the boundary survey included with such Building Envelope Notice. Grantee shall have thirty (30) days from the later of (i) the date such on site meeting occurred and (ii) Grantee's receipt of such Building Envelope Notice, to either approve or disapprove of such Proposed Building Envelope Consent. If Grantee approves of such Proposed Building Envelope Consent, then Grantor and Grantee shall execute such Proposed Building Envelope Consent in recordable form (as approved by Grantee and fully-executed in recordable form, "Building Envelope Consent"). Grantor shall, at its sole cost and expense, record the Building Envelope Consent in the official public records of Bibb County, Georgia. No Building Envelope shall be established unless and until the Building Envelope Consent has been duly recorded.
 - e. Grantor shall take all necessary steps to minimize sedimentation, run-off, and other impact from the construction or permitted uses within the Building Envelope.
 - f. Grantor shall not plant Non-Native Invasive Plant Species within the Building Envelope.
- E. Utilities.** Grantor may construct, install, maintain and replace Utilities within ten (10) feet of the Roads, provided the following terms and conditions are satisfied: (i) such Utilities may only be constructed and used to serve the Building Envelope; (b) all such Utilities be located underground to the extent feasible; (c) all such construction and maintenance is conducted in a manner designed to produce no material adverse effect on the Conservation Values, Purpose, the Riparian Buffers and the Special Natural Areas; and (d) Grantee approves the proposed Utilities based on the foregoing requirements, such approval not to be unreasonably withheld, conditioned or delayed. Notwithstanding anything to the contrary contained herein, Grantor may maintain, repair and replace any Utilities existing within the Property on the date of this Conservation Easement.

F. Fencing. Installation of fences, for agricultural operations, or as is necessary to prevent trespassing onto the Property, as required by local ordinance shall be permitted; provided that the fencing does not prevent wildlife from passing through.

G. Lighting. Grantor may install lights and lighting within the Building Envelope; provided that any such lighting is not intense or high wattage.

H. Motorized vehicles. In addition to such use specified in Article VI above in relation to permissible Recreational Activities, Grantor may use motorized vehicles, on the Roads, within the Building Envelope and Food Plots, in connection with any approved Forest Management Activities or relating to other approved land management.

The Reserved Rights shall be conducted so not to adversely impact the Conservation Values and Purpose of this Conservation Easement. As required by 26 C.F.R. § 1.170A-14(g)(5)(ii), Grantor shall notify Grantee in writing, and Grantee shall have the right of approval, in each case as more particularly provided in Article VIII below, prior to the exercise of any Reserved Right hereunder if the exercise thereof may reasonably be expected to have an adverse impact on the Conservation Values or the Purpose of this Conservation Easement; and provided further, that Grantor hereby acknowledges that, pursuant to O.C.G.A. § 44-10-4(b), Grantee is a necessary party in any proceeding of or before any governmental agency which may result in a license, permit or order for any demolition, alteration or construction on the Property.

ARTICLE VII. TRANSFERABLE DEVELOPMENT RIGHTS

Grantor hereby grants to Grantee all transferable, cluster or other development rights that are now or hereafter allocated to, implied, reserved or inherent in the Property, and the Parties hereto agree that any such rights are terminated and extinguished, and may not be used or transferred to any portion of the Property, or to any other property, nor used for the purpose of calculating permissible lot yield of the Property or any other property. All rights to develop or use the Property that are prohibited by or inconsistent with this Conservation Easement are extinguished, and cannot be used to transfer development rights to other land owned by the Grantor or any other party, or to permit increased development density or increased natural resource use or extraction on other property.

ARTICLE VIII. NOTICE AND APPROVAL REQUIREMENT OF INTENTION TO UNDERTAKE CERTAIN PERMITTED ACTIONS

The purpose of requiring Grantor to notify Grantee prior to undertaking certain permitted activities is to afford Grantee an opportunity to ensure that the activities in question are designed and carried out in a manner consistent with the Purpose of this Conservation Easement. Whenever notice is required, Grantor shall notify Grantee in writing, such notice being not less than forty-five (45) days prior to the date Grantor intends to undertake the activity in question. The notice shall describe the nature, scope, design, location, timetable, and any other material aspect of the proposed activity in sufficient detail to permit Grantee to make an informed judgment as to its consistency with the Purpose of this Conservation Easement. Where Grantee's approval is required, except as expressly provided otherwise herein, Grantee shall grant or withhold its approval in writing within forty-five (45) days of receipt of Grantor's written request. Except where Grantee's approval is in its sole discretion, Grantee's approval may be withheld upon a reasonable determination by Grantee that the

action as proposed would be inconsistent with the Purpose or the Conservation Values of this Conservation Easement.

ARTICLE IX. ENFORCEMENT

A. Grantee Remedies. If Grantee determines that Grantor is in violation of the terms of this Conservation Easement, 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 or Conservation Values of this Conservation Easement, to restore the portion of the Property so injured. If Grantor fails to cure the violation within thirty (30) days after receipt of notice thereof from Grantee, or under circumstances where the violation cannot reasonably be cured within a thirty (30) day period, fails to begin curing such violation within the thirty (30) day period, or fails to continue diligently to cure such violation until finally cured, Grantee: (i) may bring an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Conservation Easement, to enjoin the violation, *ex parte* as necessary, by temporary or permanent injunction, to recover any damages to which it may be entitled for violation of the terms of this Conservation Easement or injury to any Conservation Values protected by this Conservation Easement, including without limitation, the value of any minerals, timber, open space, other resources, or Conservation Values removed or eliminated from the Property, and to require the restoration of the Property to the condition that existed prior to any such injury, and/or (ii) have the right (but not the obligation) to enter upon the Property and perform any necessary work to cure such violation and to collect the documented costs of such work from Grantee. Without limiting Grantor's liability therefore, Grantee, in its sole discretion, may apply any damages recovered to the cost of undertaking any corrective action on the Property. Grantee, in its sole discretion, may determine that circumstances require immediate action to prevent or mitigate significant damage to the Conservation Values of the Property, and Grantee may pursue its remedies under this Article IX without prior notice to Grantor and without waiting for any applicable notice and cure period to expire. Grantee's rights under this Article IX apply equally in the event of either actual or threatened violations of the terms of this Conservation Easement, and Grantor agrees that Grantee's remedies at law for any violation of the terms of this Conservation Easement, are inadequate and that Grantee shall be entitled to injunctive relief, both prohibitive and mandatory, in addition to such other relief to which Grantee may be entitled, including specific performance of the terms of this Conservation Easement, without the necessity of proving either actual damages or the inadequacy of otherwise available legal remedies. Grantee's remedies described in this Conservation Easement shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.

B. Enforcement Discretion. Enforcement of the terms of this Conservation Easement shall be at the discretion of Grantee, and any forbearance by Grantee of the exercise of its rights under this Conservation Easement in the event of any breach of any term of this Conservation Easement by Grantor shall neither be deemed nor construed to be a waiver by Grantee of such term or of any subsequent breach of the same or any other term of this Conservation Easement or of any of Grantees' rights under this Conservation 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.

C. Costs of Enforcement. If a court (or other decision-maker chosen by mutual consent of the Grantor and Grantee) determines that any provision of this Conservation Easement has been breached by Grantor, Grantor will reimburse Grantee for any reasonable costs of enforcement,

including without limitation, costs of suit and reasonable attorneys' fees; monitoring fees, any costs of restoration necessitated by Grantor's violation of the terms of this Conservation Easement, the value of any lost Conservation Values, any other payments ordered by such court or decision-maker. If Grantor prevails in any action to enforce the terms of this Conservation Easement, each party shall bear its own costs.

ARTICLE X. WAIVER OF CERTAIN DEFENSES

Grantor hereby waives any defense of laches, estoppel, or prescription.

ARTICLE XI. ACTS BEYOND GRANTOR'S CONTROL

Nothing contained in this Conservation Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from causes beyond Grantor's control, including without limitation, fire, flood, storm, and earth movement, or from any prudent action taken by Grantor under emergency conditions to prevent, abate, or mitigate significant injury to the Property resulting from such causes. In the event the terms of this Conservation Easement are violated by acts of trespassers that Grantor could not reasonably have anticipated or prevented, Grantor agrees, at Grantee's option, to join in any suit, to assign its right of action to Grantee, or to appoint Grantee their attorney-in-fact for the purposes of pursuing enforcement action against the responsible parties.

ARTICLE XII. COSTS 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. Grantor shall keep the Property free of any liens arising out of any work performed for, materials furnished to, or obligations incurred by Grantor. Grantee shall have no obligation for the upkeep and maintenance of the Property.

ARTICLE XIII. TAXES

Grantor shall pay before delinquency all taxes, assessments, fees, and charges of whatever description levied on or assessed against the Property by any authority (collectively "taxes"), including any taxes imposed upon, or incurred as a result of, this Conservation Easement, and shall furnish Grantee with satisfactory evidence of payment upon request.

ARTICLE XIV. VALUATION; EXTINGUISHMENT AND PROCEEDS; CONDEMNATION

A. Valuation. This Conservation Easement constitutes a real property interest immediately vested in Grantee, which, for this Conservation Easement, Grantor and Grantee stipulate to have a fair market value as of the date of this grant equal to ninety-six and seventy-seven one hundredths percent (96.77 %) of the fair market value of the Property unencumbered by this Conservation Easement (the "Easement Percentage").

B. Extinguishment and Proceeds. If this Conservation Easement is extinguished or terminated in whole or in part, which may be accomplished only by judicial proceedings, or should any interest in the Property be taken by the power of eminent domain or acquired by purchase in lieu of condemnation subject to the prior written consent of Grantee, Grantee is entitled to a share of any proceeds of any subsequent sale, exchange, or involuntary conversion of the Property or any portion thereof, according to Grantee's proportional interest in the Property, as determined as of the date of this grant to be the Easement Percentage and as required under Treasury Regulations § 1.170-A-14(g)(6)(ii). Grantee's proportional interest will not include value attributable to authorized improvements to the Property made after the date of this grant, except as to improvements that are made by or at the expense of Grantee. Grantee shall use all such proceeds in a manner consistent with the Purpose.

C. Condemnation. If all or any portion of the Property is taken by exercise of the power of eminent domain, Grantor and Grantee shall be entitled to compensation in accordance with applicable law and this Conservation Easement, and Grantor and Grantee agree to join in all necessary and appropriate actions to recover the full value of such compensation, including all incidental damages. Grantee shall use all such proceeds in a manner consistent with the Purpose.

ARTICLE XV. ASSIGNMENT

This Conservation Easement is transferable, but Grantee may assign its rights and obligations under this Conservation Easement only to a "holder" authorized to acquire and hold conservation easements as provided by Treasury Regulations § 1.170A-14(c)(1) and under O.C.G.A. § 44-10-1 et seq. (or any successor provision then applicable). As a condition of such transfer, Grantee shall require that the Conservation Values and Purpose that this Conservation Easement is intended to advance continue to be carried out. Grantee agrees to give written notice to Grantor of an assignment of at least thirty (30) days prior to the date of such assignment. The failure of Grantee to give such notice shall not affect the validity of such assignment nor shall it impair the validity of this Conservation Easement or limit its enforceability in any way.

ARTICLE XVI. AMENDMENT

If circumstances arise under which an amendment to or modification of this Conservation Easement would be appropriate, Grantor and Grantee may by mutual written agreement jointly amend this Conservation Easement; provided that no such amendment shall be made that will adversely affect the qualification of this Conservation Easement for the tax benefits available or the status of Grantee under any Laws including IRC §§ 170(h) and 501(c)(3), and O.C.G.A. § 44-10-1 et seq.. If Grantor elects to participate in the GCTCP, then no amendment to this Conservation Easement shall be made without the approval of DNR; provided that DNR shall have ninety (90) days to comment on any requested amendment. Should DNR fail to comment on any such requested amendment within such ninety (90) day period, DNR's approval to the amendment shall be deemed to have been given. Any amendment to this Conservation Easement shall be recorded in the official public records of Bibb County, Georgia. In the event that Grantor does not participate in the GCTCP, then no approval by DNR will be required.

ARTICLE XVII. SUBSEQUENT TRANSFERS; NO MERGER

Grantor agrees to incorporate the terms of this Conservation Easement in any deed or other legal instrument by which Grantor 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. The failure of Grantor to perform any act required by this Article shall not impair the validity of this Conservation Easement or limit its enforceability in any way. It is the express intent of Grantor and Grantee that the provisions of this Conservation Easement remain in effect in perpetuity, and no purchase or transfer of the fee interest in the Property to Grantee or its successor or assignee shall be deemed to terminate this Conservation Easement pursuant to the doctrine of merger or any other legal doctrine. Grantor and Grantee agree not to take any action that would result in the vesting of the fee and this Conservation Easement in one holder.

ARTICLE XVIII. ESTOPPEL CERTIFICATES

Upon written request by Grantor and at Grantor's sole expense, Grantee shall within sixty (60) days of such request execute and deliver to Grantor any document, including an estoppel certificate, which certifies Grantor's compliance with any obligation of Grantor contained in this Conservation Easement and otherwise evidences the status of this Conservation Easement as may be requested by Grantor; provided that Grantor shall reimburse Grantee for all costs, including any update to the Baseline Report and Grantee's attorneys' fees, incurred by Grantee and associated with Grantor's request.

ARTICLE XIX. MEDIATION

If a dispute arises between Grantor and Grantee concerning a violation of this Conservation Easement or the consistency of any proposed use or activity with the Purpose or Conservation Values of this Conservation Easement and Grantor agrees not to proceed with the use or activity pending resolution of the dispute, Grantor and Grantee may agree to refer the dispute to mediation. Within thirty (30) days of the mutual agreement to mediate such dispute, Grantor and Grantee shall select a single trained and impartial mediator. If Grantor and Grantee are unable to agree on the selection of a single mediator, then Grantor and Grantee shall, within forty-five (45) days after the mutual agreement to mediate, jointly apply to a proper court for the appointment of a trained and impartial mediator. Mediation shall then proceed in accordance with the following guidelines:

A. Purpose. The purpose of the mediation is to (i) promote discussion between Grantor and Grantee; (ii) assist Grantor and Grantee to develop and exchange pertinent information concerning the issues in dispute; and (iii) assist Grantor and Grantee to develop proposals which will enable them to arrive at a mutually acceptable resolution of the controversy. The mediation is not intended to result in any express or de facto modification or amendment of the terms, conditions, or restrictions of this Conservation Easement.

B. Participation. The mediator may meet with the Parties and their counsel jointly or ex parte. The Parties agree that they will participate in the mediation process in good faith and expeditiously, attending all sessions scheduled by the mediator. Representatives of the Parties with settlement authority will attend mediation sessions as requested by the mediator.

C. Confidentiality. All information presented to the mediator shall be deemed confidential and

shall be disclosed by the mediator only with the consent of the Parties or their respective counsel. The mediator shall not be subject to subpoena by any party. No statements made or documents prepared for mediation sessions shall be disclosed in any subsequent proceeding or construed as an admission of a party.

D. Time Period. Neither party shall be obligated to continue the mediation process beyond a period of ninety (90) days from the date Grantor and Grantee mutually agreed to mediate or if the mediator concludes that there is no reasonable likelihood that continuing mediation will result in a mutually agreeable resolution of the dispute.

E. Costs. The costs of the mediator shall be borne equally by Grantor and Grantee. Each party shall bear its own expenses, including attorneys' fees.

F. Venue. The venue for the mediation shall be located in Athens-Clarke County, Georgia, or such other location mutually agreeable to Grantor and Grantee.

G. Mediation Failure. In the event that no resolution to a dispute can be achieved through mediation, either party may pursue a resolution through any court of competent jurisdiction in accordance herewith.

ARTICLE XX. GRANTOR REPRESENTATIONS AND WARRANTIES; INDEMNIFICATION

A. Title. Grantor hereby represents and warrants that Grantor has good and marketable title to the Property in fee simple and has the right to grant and convey this Conservation Easement, that the Property is free and clear of any and all encumbrances, or if the Property is subject to any mortgage or security deed, such mortgage or security deed has been subordinated to this Conservation Easement, and that Grantee 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. Grantor hereby warrants and shall forever defend title to the Property as conveyed to Grantee by this Conservation Easement against the claims of all persons whomsoever.

B. Environmental. Grantor represents and warrants that, after reasonable investigation and to the best of his knowledge: (i) no substance defined, listed, or otherwise classified pursuant to any Laws 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, except in accordance with all applicable Laws; (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 Laws; (iii) Grantor and the Property are in compliance, and shall remain in compliance, in all material respects with all Laws applicable to the Property and its uses; (iv) there is no pending or threatened litigation in any way affecting, involving, or relating to the Property, 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 Laws applicable to the Property or its use, nor do there exist any facts or circumstance that Grantor might reasonably expect to form the basis for any such proceedings, investigations, notices, claims, demands, or orders; and

(v) no person has retained a qualified mineral interest in the Property of a nature that would disqualify this Conservation Easement for purposes of Treasury Regulations § 1.170A-14(g)(4).

C. Remediation. 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 Laws 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 assure its containment and remediation, including any cleanup that may be required.

D. Control. Nothing in this Conservation 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 owner or operator with respect to the Property within the meaning of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (hereinafter, "CERCLA"), and Georgia's hazardous waste statutes.

E. Indemnification. Grantor hereby releases and shall hold harmless, indemnify, and defend Grantee and its members, directors, officers, employees, agents, and contractors and the heirs, personal representatives, successors, and assigns of each of them (collectively "Indemnified Parties") from and against any and all liabilities, penalties, fines, charges, costs, losses, damages, expenses, causes of action, claims, demand, orders, judgments, or administrative actions, including, without limitation, reasonable attorneys' fees, arising from or in any way connected with: (i) the Property, including the violation or alleged violation of, or other failure to comply with, any Laws, including without limitation, CERCLA and state hazardous waste statutes, by any person other than any of the Indemnified Parties, in any way affecting, involving, or relating to the Property; (ii) the presence or release in, on, from, or about the Property, at any time, of any substance now or hereafter defined, listed or otherwise classified pursuant to any Laws as hazardous, toxic or otherwise contaminating to the air, water, or soil, or in any way harmful or threatening to human health or the environment, and (iii) Grantor's breach of any representation, warranty, covenant or provision of this Conservation Easement.

ARTICLE XXI. 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 either served personally or sent by commercial courier service or first class mail, postage prepaid, return receipt requested, addressed as follows:

To Grantor: JLS Investments, LLC
4108 Arkwright Rd
Suite 1
Macon, GA, 31210

To Grantee: Athens Land Trust, Inc.
685 North Pope Street
Athens, Georgia 30601
Attention: Conservation Director

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

ARTICLE XXII. RECORDATION

Grantee shall record this instrument in timely fashion in the official records of the Clerk of the Superior Court of Bibb County, Georgia, and may re-record it at any time as may be required to preserve their rights in this Conservation Easement.

ARTICLE XXIII. GENERAL PROVISIONS

A. Controlling Law. The interpretation and performance of this Conservation Easement shall be governed by the laws of the State of Georgia

B. Liberal Construction. Any general rule of construction to the contrary notwithstanding, this Conservation Easement shall be liberally construed in favor of the grant to effect the Purpose of this Conservation Easement and the policy and purpose of O.C.G.A. § 44-10-1, et seq. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the Purpose of this Conservation Easement that would render the provision valid shall be favored over any interpretation that would render it invalid.

C. 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.

D. Entire Agreement. This instrument sets forth the entire agreement of the Parties with respect to this Conservation Easement and supersedes all prior discussions, negotiations, understandings, or agreements relating to this Conservation Easement, all of which are merged herein.

E. No Forfeiture. Nothing contained herein will result in a forfeiture or reversion of Grantor's title in any respect.

F. Joint Obligations. If there is more than one Grantor, the obligations imposed by this Conservation Easement upon Grantor shall be joint and several.

G. Successors, Runs With The Land. This Conservation Easement and all of the covenants, terms, conditions, easements, and restrictions set forth in this Conservation Easement shall run with the land and be binding upon Grantor and Grantor's successors and assigns and their representatives, agents, lessees, licensees and occupants. The term "Grantor" shall mean the above-named Grantor and any of Grantor's successors or assigns, whether one or more, that are the legal owners of the Property, or any part thereof. This Conservation Easement and all of the covenants, terms, conditions, easements, and restrictions set forth in this Conservation Easement shall inure to the benefit of Grantee, its successor and assigns.

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

I. 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.

J. Counterparts. Grantor and Grantee 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.

K. Legal Counsel. Each party represents to the other that each has independent legal advice, by counsel of its own selection, in the negotiation of this Conservation Easement. Each party understands the facts, and has been fully informed in regard to his or her legal rights and obligations, and each has signed this Conservation Easement freely and voluntarily, intending to be bound by it.

L. Baseline Report. To establish a present condition of the Conservation Values so as to be able to monitor future uses of the Property and assure compliance with the terms hereof, the Grantee has prepared or caused to be prepared the Baseline Report. The Baseline Report shall be used to assist in establishing the condition of the Property as of the date of this Conservation Easement. 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 Conservation Easement as of the date hereof, Grantee may look beyond the Baseline Report, if necessary, to other relevant or material documents, surveys, reports and other evidence showing conditions at the time of execution of this Conservation Easement to assist in the resolution of the controversy.

M. Legal, Tax, and Other Advice. Grantor represents that it has consulted its attorney, accountant, and other appropriate experts for advice relating to this Conservation Easement and any potential tax benefits that may inure to Grantor in connection with this Conservation Easement. Grantee represents that Grantor has received no goods or services in exchange for this Conservation Easement. Grantor warrants, represents and agrees that Grantee has made no warranty or representation relating to (i) the value of the Property or the Conservation Easement or methodology or techniques used or useful in ascertaining or appraising the value of the Property or this Conservation Easement (either before or after the granting of this Conservation Easement), (ii) any entitlement to tax benefits by Grantor or the amount of any such benefits, or (iii) whether the conveyance by Grantor of this Conservation Easement constitutes a "qualified conservation contribution," as such term is defined in IRC § 170(h) or any other Laws.

N. Tax Matters. The Parties hereto agree and understand that any value of this Conservation Easement claimed for tax purposes as a charitable gift must be fully and accurately substantiated by an appraisal from a qualified appraiser, as defined in Treasury Regulations § 1.170A-13(c)(5), and that the appraisal is subject to review and audit by all appropriate tax authorities. Grantee makes no express or implied warranties that any tax benefits will be available to Grantor from the donation of this Conservation Easement; that any such tax benefits might be transferable, or that there will be any market for any tax benefits that might be transferable. By its execution hereof, Grantee acknowledges and confirms receipt of this Conservation Easement and further acknowledges that Grantee has not provided any goods or services to Grantor in consideration of the grant of this Conservation Easement.

O. Time is of the Essence. Time is of the essence of this Conservation Easement.

P. Certification. In the event Grantor elects to submit this Conservation Easement to DNR for enrollment into GCTCP, Grantor agrees to comply with the requirements for certification within GCTCP.

SCHEDULE OF EXHIBITS

- Exhibit A Legal Description
- Exhibit B Topographic Map with Building Envelope, Riparian Buffers and Special Natural Areas

TO HAVE AND TO HOLD this Conservation Easement unto Grantee and 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 property use, benefit and behoof 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 its representatives, heirs, executors, administrators, successors and assigns, and shall continue as an easement and servitude running in perpetuity with the Property.

IN WITNESS WHEREOF, Grantor has executed, sealed and delivered this Deed of Conservation Easement, and Grantee has caused those presents to be accepted and signed in its corporate name as of the day and year first above written.

Signed, sealed and delivered in the presence of

Signed, sealed and delivered in the presence of

GRANTOR:

JLS Investments, LLC

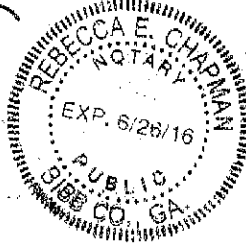
By ASG, LLC - Manager

By: Arthur S. Goodby, Jr.
MANAGING MEMBER

Name: Kathryn Edger
Kathryn Edger
Unofficial Witness

Rebecca E Chapman

Notary Public
My commission
expires: _____
[NOTARIAL SEAL]

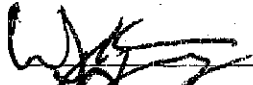


[Signatures continue on following pages]

Signed, sealed and delivered in the presence of

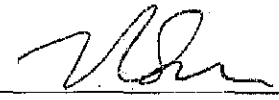
GRANTEE:

Athens Land Trust, Inc


Name: Gregory Willocks

Unofficial Witness

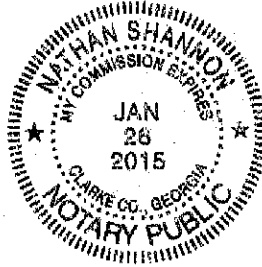
Name: A. Whit Bay
Title: Secretary



Notary Public

My commission expires: 1-26-15

[NOTARIAL SEAL]



(Seal)

Exhibit A
Legal Description

All that tract or parcel of land lying and being in Land Lots 13, 14 and 15, Macon Reserve East and in Land Lot 177 in the 8th Land District of Bibb County, Georgia, and being known designated as TRACT IV, containing 45.65 acres, according to a plat of survey for Macon Development Corporation made by Charles H. Kilgore, Georgia Registered Surveyor No. 2126, dated October 3, 1981, and recorded in Plat Book 64, Page 3, Clerk's Office, Bibb Superior Court, which plat by this reference thereto is incorporated herein for a more particular and accurate description of the property herein conveyed.

The property hereinabove described and conveyed is a portion of the property conveyed by Warranty Deed from Stork Oil Company to Macon Development Corporation dated October 25, 1977 and recorded in Deed Book 1322, Page 987, Clerk's Office, Bibb Superior Court.

Exhibit B
Topographical Map with Building Envelope, Riparian Buffers and Special Natural Areas

