

DEED OF CONSERVATION EASEMENT

THIS DEED OF CONSERVATION EASEMENT (“**Conservation Easement**”) is entered into as of this ____ day of _____, 2023 (“**Effective Date**”), between TROUTBECK HOLDINGS, L.P., a Delaware limited partnership with an address at c/o Troutbeck Management LLC, 515 Leedsville Road, Amenia, New York 12501 (“**Grantor**”) and HOUSATONIC VALLEY ASSOCIATION, INC., a dual registered New York not-for-profit corporation (New York State Reg. No. 41-26-65) with an address of P.O. Box 28, 150 Kent Road, Cornwall Bridge, CT 06754 (“**Grantee**”). Grantor and Grantee are hereinafter collectively referred to as the “**Parties**”.

WHEREAS:

- A. Grantor is the owner in fee simple of certain real Protected Property in the Town of Amenia, County of Dutchess, and State of New York, with a physical address of 12-26 Troutbeck Lane and a mailing address of 515 Leedsville Road, and comprising approximately 43.5 acres of land (the “**Property**”), of which a 23.35 acre portion is encumbered by this Conservation Easement (the “**Protected Property**”), as described in Exhibit A, attached hereto, and depicted on the Survey map prepared by [INSERT] and titled [INSERT] attached hereto as Exhibit B (the “**Property Map**”), also identified as a portion of Tax Parcel 132000-7267-00-227675, as described in a deed dated June 14, 2016 and recorded in the Dutchess County Clerk’s office on June 16, 2016 as Document Number 02-2016-3854, which deed conveys additional premises.
- B. Grantee is a publicly supported, tax-exempt, not-for-profit conservation organization within the meaning of Article 49, Title 3, of the Environmental Conservation Law of the State of New York (the “**Conservation Law**”), exists for the purpose of conserving real Protected Property and is authorized to hold conservation easements under the Conservation Law, and is a “qualified organization” within the meaning of Section 170(h) of the United States Internal Revenue Code of 1986, as amended (the “**Code**”), whose primary purpose is the preservation, protection of natural resources within the Housatonic River watershed, and is authorized to accept qualified real Protected Property interests exclusively for conservation purposes under the Code.
- C. Article 14, Section 4 of the New York State Constitution states that “the policy of this State shall be to conserve and protect its natural resources and scenic beauty”.
- D. The Legislature of the State of New York has declared conservation, preservation, and protection of its environmental assets and natural and man-made resources to be the public policy of the State and in furtherance thereof has enacted Article 49, Title 3, of the Environmental Conservation Law to provide for and encourage the limitation and restriction of development and use of real Protected Property through conservation easements.
- E. The Protected Property meets the criteria for acceptance of easements of the Grantee and is in close proximity to private land which is permanently protected through the support of Grantee.

- F. The Protected Property possesses significant natural habitat, scenic open space, forested lands, riparian corridor, wetlands, and natural beauty and other conservation interests (collectively “**Conservation Values**”) of great importance to Grantor and the people of Amenia, County of Dutchess, and State of New York as set forth below in these Recitals, and as documented in the Baseline Documentation Report (as defined in Section 20 herein).
- G. The Protected Property contains approximately 1.2 miles of riparian corridor within a section of Webatuck Creek, and its feeder streams within the Ten Mile River watershed, and the larger Housatonic River Watershed.
- H. The Protected Property is part of a critical terrestrial habitat wildlife linkage identified by the Follow the Forest Initiative and supported by the Nature Conservancy’s Resilient and Connected Lands data.
- I. This Conservation Easement protects a significant “relatively natural habitat of fish, wildlife, or plants, or similar ecosystem,” in accordance with Section 170(h)(4)(A)(ii) of the Code. Specifically, the Protected Property has the potential to support rare, threatened, or endangered species as indicated by the New York Natural Heritage Program Important Areas data.
- J. The Protected Property (or portions thereof) lies within numerous governmentally designated areas promoting the conservation and preservation of the Hudson River Valley and the Housatonic Watershed including:
- the Maurice D. Hinchey Hudson River Valley National Heritage Area, designated by Congress in 1996 as one of forty-nine federally-recognized National Heritage Areas throughout the United States;
 - the Hudson Valley Greenway Area established pursuant to the Hudson River Valley Greenway Act of 1991, enacted to facilitate the development of a regional strategy for preserving scenic, natural, historic, cultural, and recreational resources while encouraging compatible economic development activities and remaining consistent with the tradition of municipal home rule;
 - the Taconic Ridge Forest Legacy Area (designated in 1994);
 - the US Fish and Wildlife Service designated Harlem Valley Calcareous Wetlands Complex in the Taconic Highlands in the 1997 USFWS Publication “Significant Habitats and Habitat Complexes of the New York Bight Watershed”;
 - the US Fish and Wildlife Service designated Great Thicket National Wildlife Refuge, Northern Housatonic Focal Acquisition Area;
 - the 2016 New York State Open Space Conservation Plan, as an area deserving of broad public support for conservation protection in:
 - Regional Priority Conservation Project {43} Taconic Ridge/Harlem Valley, and
 - Statewide Priority Conservation Project {134} Riparian Buffers, Coastline, and Wetland Protection Projects; and

- The Webatuck-Ten Mile Riparian Corridor Priority Conservation Area identified in the Town of Amenia 2012 Natural Resource Inventory and by the 2006 Significant Habitats in the Town of Amenia Report, prepared by Hudsonia Limited, which recognizes certain areas characterized by natural scenic beauty, or whose existing openness, natural condition or present state of use, if preserved, would offer substantial conformance with the planning objectives of the municipality, or maintain or enhance the conservation of natural or scenic resources.

K. Protection of the Protected Property through this Conservation Easement will achieve the preservation of open space pursuant to clearly delineated governmental conservation policy that will yield significant public benefit and is therefore consistent with the requirements of Section 170(h)(4)(A)(iii)(II) of the Code for the following reasons:

The conservation and preservation of the Protected Property is pertinent to and would advance the policies and goals of other governmental programs, including:

- the New York State Comprehensive Wildlife Conservation Strategy Plan, identifies the management, conservation, and restoration of riparian buffers as a statewide conservation priority;
- the 2020-2025 Statewide Comprehensive Outdoor Recreation Plan, identifying land conservation and open space protection as important for preserving the quality of life in New York State communities and addressing environmental impacts from increasing development pressure on rural landscapes, open space, and recreational areas;
- the 2010 Dutchess County Natural Resource Inventory, which identifies the importance of the Ten Mile River and the lack of development in its basin for the function of its wetlands and floodplains, as well as wildlife values; and the importance of greenway corridors, including waterways for connecting natural habitat patches, allowing wildlife to move, and protecting water quality; and
- the Town of Amenia 2007 Comprehensive Plan Update, which outlines natural resource protection as an important goal, especially for scenic preservation, surface water protection, and biodiversity, and to keep Amenia's landscape beautiful and productive.

L. Protection of the Protected Property's open space through this Conservation Easement will be for the scenic enjoyment of the general public and will yield significant public benefit and is therefore consistent with the requirements of Section 170(h)(4)(A)(iii)(I) of the Code for the following reasons:

- portions of the Protected Property are located directly on Leedsville Road, New York State Route 343, and Yellow City Road, all public roads;
- the Protected Property is recognized within a town Historic District; and
- the Protected Property is located near other properties protected by a conservation easement held by other conservation organizations to further the above policies and

goals as part of a concerted effort to conserve land within the jurisdiction of the Hudson River Valley Greenway.

- M. Under the Zoning Ordinance of the Town of Amenia, New York (the “**Zoning Ordinance**” or “Zoning Code”), the Protected Property may be subject to intensive subdivision and development if not for the restrictions contained in this Conservation Easement.
- N. Grantee has determined that acquiring a conservation easement pursuant to Article 49, Title 3, of the Conservation Law to restrict and limit the Protected Property’s development, management and use would further Grantee’s charitable purposes by preserving and maintaining the area’s scenic, open and natural condition and character.
- O. This Conservation Easement will promote the conservation interests of the State of New York and its residents through the preservation of open space and protection of natural resources, and thus supports the purposes of the Conservation Law, the conservation and preservation policies and goals referred to above and other legislatively declared policies.
- P. Grantor shares the land conservation goals of Grantee and desires to ensure that the rural, scenic, ecological and open space character of the Protected Property will be preserved in perpetuity for the benefit of future generations.
- Q. Grantor conveys this Conservation Easement as part of an Adaptive Reuse Plan under the Town of Amenia’s Zoning Code, Article IV, Section 121-13.2, Section I (5), and as such, Grantor does not intend to take a federal income tax deduction.
- R. Grantor has received independent legal and financial advice regarding this Conservation Easement to the extent that Grantor has deemed necessary and freely signs this Conservation Easement to accomplish its “Purpose” (as defined in Section 1.1 below).

NOW, THEREFORE, in consideration of the foregoing and the recited facts, mutual promises, undertakings, and forbearances contained in this Conservation Easement and other valuable consideration, the sufficiency and receipt of which is acknowledged, but as a donation nonetheless, and pursuant to the laws of the State of New York and in particular the Conservation Law, and in compliance with Section 170(h) of the Code, Grantor hereby voluntarily conveys in perpetuity to Grantee, and Grantee hereby accepts, this Conservation Easement, the Parties intending to be bound by its terms:

1. **GRANT.** Grantor hereby grants to Grantee this Conservation Easement over the Protected Property, which shall run with and burden title to the Protected Property in perpetuity and shall encumber the Protected Property to the extent provided herein. The foregoing grant shall not, however, be construed as a grant to the general public of any access to, or any right to enter upon, all or any part of the Protected Property, it being understood that Grantor shall have the unqualified right to exclude members of the general public from the Protected Property.
- 1.1 **Purpose.** It is the purpose (“**Purpose**”) of this Conservation Easement to provide significant public benefit by conserving and protecting the Conservation Values, case by

limiting development and other activities inconsistent with the Conservation Values, policies and goals, more particularly described in the above recital, including:

- A. To assure that the Protected Property will be retained forever predominantly in its natural, scenic, forested, and open space condition for the protection of the Protected Property's Conservation Values;
- B. To preserve open space for scenic enjoyment by the public pursuant to clearly defined federal, state and local governmental conservation policy, including the 2016 NYS Open Space Conservation Plan, the 2020-2025 New York Statewide Comprehensive Outdoor Recreation Plan, and the 2010 Dutchess County Natural Resource Inventory;
- C. To protect and preserve 1,876 linear feet of the Webatuck Creek, approximately 1,000 feet of Dunham Creek, and approximately 979 linear feet of an unnamed stream;
- D. To protect and preserve the natural resources, wildlife habitat, and other ecological values; and
- E. To prevent any use of the Protected Property that will significantly impair or interfere with the Conservation Values of the Protected Property described above.

1.2 Implementation. The Conservation Purpose shall be implemented by limiting and restricting the development and use of the Protected Property in accordance with the provisions of this Conservation Easement. This Conservation Easement shall bind, in perpetuity, Grantor and: (i) all future Owners, tenants and holders of an interest in the Protected Property; and (ii) their successors, heirs and assigns.

2. DEFINITIONS. The following definitions apply throughout this Conservation Easement. Many terms are defined within the individual paragraphs of this Conservation Easement. Defined terms are indicated as such in the body of this Conservation Easement by capitalization.

(a). "Baseline Documentation Report" is defined in Section 20 below.

(b). "Best Management Practices" unless a specific set of practices is otherwise indicated, Best Management Practices are a series of guidelines or minimum standards recommended by governmental resource management agencies, professional organizations, and universities for proper farming and forestry operations and application of Pesticides (as defined in Section 2(n) below), with the goal of limiting non-point pollution of water resources and other disturbances of soil, water, and vegetative resources and to protect wildlife habitat.

(c). "Construction" is the construction, installation, erection, expansion, placement, improvement, or creation of a Structure or Improvement on, under, or across the Protected Property, and the construction, installation, erection, expansion, placement, improvement, or creation of an addition to permitted Structures and Improvements.

(d). “Environmental Laws” means any and all federal, state, local, or municipal laws, rules, orders, regulations, statutes, ordinances, codes, guidelines, policies, or requirements of any governmental authority regulating or imposing standards of liability or standards of conduct (including common law) concerning air, water, solid waste, Hazardous Materials, worker and community right-to-know, light, noise, resource protection, subdivision, inland wetlands and watercourses, health protection and similar environmental health, safety, building, and land use restrictions as may now or at any time hereafter be in effect.

(e). “Grantee” is the original Grantee and its successors and assigns.

(f). “Grantor” is the original Grantor and its heirs, successors, and assigns.

(g). “Hazardous Materials” means any petroleum, petroleum products, fuel oil, waste oils, explosives, reactive materials, ignitable materials, corrosive materials, hazardous chemicals, hazardous wastes, hazardous substances, extremely hazardous substances, toxic substances, toxic chemicals, radioactive materials, infectious materials and any other element, compound, mixture, solution, or substance which may pose a present or potential hazard to human health or the environment.

(h). “Improvement” is anything temporary or permanent that is constructed, installed, or placed on, over, under or across the Protected Property (including but not limited to a Structure as defined herein), and shall include but is not limited to, driveways, roads, woods roads, trails, footpaths, bridges, parking areas, ponds, wells, septic systems, drainage ways, and utility lines. The term “Structure” is but one type of Improvement.

(i). “Industrial Uses” are commercial uses that involve the manufacture, assembly, treatment, processing, or packaging of products.

(j). “Maintained” is defined as routine maintenance, upkeep and repair.

(k). “Owner” is any individual or entity, including any heir, successor, or assign, of any legal or equitable interest in all or any portion of the Protected Property, and any party entitled to the possession or use of all or any part thereof.

(l). “Passive Recreation” shall mean uses and activities that support recreational enjoyment of the Protected Property’s Conservation Values, provided that these activities or uses have no material adverse impact upon and pose no material threat to the Conservation Values, and no motorized vehicles are employed, excepting Personal Mobility Devices. Such Passive Recreation activities include walking, cross country skiing, bird watching, nature study, plein air painting, and similar relatively passive pursuits. Bicycle riding is allowed exclusively used on trails or roads; electric bikes are prohibited on trails and are limited to on road use only.

(m). “Personal Mobility Device” shall mean a small-scale, single-person, electronically or manually-powered mechanical device designed principally for routine locomotion by persons with ambulatory disabilities when operated in a fashion that does not cause

disturbance to the Conservation Values (e.g. wheel chair, electronically powered indoor-outdoor personal mobility scooter).

(n). **“Pesticide”** includes, but is not limited to, insecticides, fungicides, rodenticides, biological agents and herbicides, or other potentially harmful substances or by-products thereof.

(o). **“Purpose”** is defined in Section 1.1 hereof.

(p). **“Structure”** is any building or object, temporary or permanent, with or without anchors or foundations, constructed, installed, or placed on, over, under, or across the Protected Property and shall include, but is not limited to, residential dwellings, garages, sheds, swimming pools, pool houses, solar panels, wind turbines, antennas, storage bins, sap storage structures, farm markets/stands, silos, equestrian facilities, observation towers, deer stands, studios, ski cabins, tree houses, hunting cabins, moveable buildings, and garden features such as arbors, pergolas, and gazebos.

3. RESTRICTIONS APPLICABLE TO THE PROTECTED PROPERTY. By this Conservation Easement, the Grantor agrees to restrictions that apply to the Protected Property as set forth in this Conservation Easement. The Grantor may take some actions without prior notice or approval as permitted by this Conservation Easement, and may take other actions only after giving the Grantee prior notice and/or obtaining the Grantee’s prior permission, as set forth herein. No Structures or Improvements shall be built, expanded or replaced anywhere on the Protected Property, except in compliance with this Conservation Easement. All Structures and Improvements allowed by this Conservation Easement may be expanded or replaced consistent with the restrictions set forth in this Conservation Easement and may be reconstructed if damaged, razed, or destroyed. If the Grantor removes or razes any Structure or Improvement, and does not build a new Structure or Improvement in the same location, the Grantor shall stabilize the site with suitable vegetation. The use of fireworks shall be prohibited within the Protected Property.

3.1. Subdivision. The Protected Property shall, together with the remainder of the Tax Parcel, constitute one entire and undivided parcel of land, all of which is owned by Grantor. In the event of any future disposition of the Protected Property, same shall be granted, sold, exchanged, gifted, conveyed, or transferred as a unit in order to prevent land and management fragmentation, whether or not said Protected Property is described herein or has been described in any prior deed as more than one piece or parcel of land. The Protected Property may not be divided, partitioned, or subdivided, nor conveyed, except in its current configuration as an entity.

Any development right, other than those expressly reserved by Grantor herein, that is now or hereafter allocated to, implied, reserved, or inherent in or to the Protected Property may not be used on or transferred to any portion of the Protected Property as it now or hereafter may be bounded or described, or to any other Protected Property (whether adjacent or otherwise).

3.2 Management Plan. Grantor recognizes the importance of good resource management and stewardship of the Protected Property to preserve and protect the Protected Property’s

Conservation Values. For that reason, Grantor shall operate and manage the Protected Property, and Grantor's land delineated on the Property Map, in accordance with widely recognized Best Management Practices that preserve and protect the Protected Property's Conservation Values.

The Protected Property shall be subject to a Management Plan prepared in consultation with and approved by Grantee. The Management Plan shall be executed simultaneously with the Conservation Easement, and is attached as Exhibit C. The Management Plan shall be updated every five years, reviewed by Grantee, and if changed, recorded in the Dutchess County Clerk's Office. Grantor shall abide by the terms, conditions, and practices described by the Management Plan, including the implementation of specific practices or actions associated with exercising Grantor's reserved rights. Grantee will periodically review Grantor's implementation of the plan for compliance.

The Management Plan, and the practices implemented by Grantor under this plan, must at a minimum restore degraded resources and maintain these resources in a condition that is consistent with the protection of the Conservation Values. The Management Plan shall identify activities for improving and enhancing the Conservation Values on the Protected Property, including, but not limited to, plans for the restoration of the stream banks and riparian corridors, with a focus on areas within 100 feet landward of the top of the banks of watercourses. The Management Plan shall also include all proposed Structures and Improvements, maintenance of Existing Structures and Improvements, and plans for additional or relocation of Trails, subject to the provisions of this Conservation Easement. Activities on Grantor's land reflected on the Property Map not subject to this Conservation Easement, which could reasonably be expected to impact or effect the Conservation Values on the Protected Property shall be addressed within the Management Plan (e.g. stormwater run-off and fertilizer / herbicide use).

3.3 Permitted Structures and Permitted Improvements. Except as otherwise expressly permitted herein, no Structure or Improvement may be Constructed on the Protected Property. The location, Construction, and use of any new permitted Structure or new permitted Improvement shall be compatible with the Purposes of this Conservation Easement. New Structures and Improvements which may be permitted hereunder, shall be designed and Constructed to harmonize to the extent reasonably feasible with existing slopes and contours, shall be depicted in the Management Plan, and on Troutbeck's Adaptive Re-Use Plan, as approved by the Town of Amenia on _____, and attached as Exhibit C.

3.3.1. Grantor may Construct any of the following non-habitable Structures or Improvements, provided that any such Structure or Improvement shall be compatible with the Purposes of this Conservation Easement. Structures and Improvements constructed under this Section 3.3. shall be included in the Management Plan, with additional prior written notice to Grantee.

(a) Open-air Improvements that principally serve Passive Recreation purposes, do not have foundations, are not habitable, are readily removable, and do not adversely impact or threaten the Protected Property's Conservation Values may be constructed only if located more than 25 feet landward from the top of the banks of the watercourses and waterbodies. Such Improvements may include, but are not limited to, fire rings, picnic tables, benches, and wildlife observation

blinds. There shall be no more than six (6) fire rings, and six (6) picnic tables on the Protected Property at a time. If an area with a fire ring, picnic table, or bench is relocated, the previous area shall be properly remediated and restored to its natural state.

(b) Trails constructed of pervious surfaces, footbridges, or boardwalks, may be constructed, provided that they do not have a material adverse effect on the Protected Property's Conservation Values, and any such trail not leading to a footbridge must be more than 25 feet landward from the top of the banks of any watercourse or waterbody.

(c) Open air Structures or Improvements, that do not have foundations, are readily removable, and are used for Passive Recreation, landscaping, or gardening purposes, may be constructed more than 100 feet landward from the top of the banks of the watercourses and waterbodies, including but not limited to a gazebo, a treehouse, arbors, or sculptures. Such Structures or Improvements shall not adversely impair or threaten the Protected Property's Conservation Values. All Structures or Improvements as described in this category within the Protected Property shall not exceed a total of three at any given time.

(d) Notwithstanding the foregoing, none of the following may be erected, placed, Constructed, or allowed on the Protected Property: residential dwellings, or any offices, commercial structures, or industrial structures, garages, sheds, swimming pools, pool houses, solar panels, wind turbines, antennas, storage bins, sap storage structures, farm market/stands, silos, or equestrian facilities.

3.3.2. With prior written notice to, and prior written approval by Grantee, Grantor may Construct the following, provided that the Construction shall be compatible with the Purposes of this Conservation Easement:

(a) One (1) boat launch / river access site on Webatuck Creek, designed to limit impacts to the Conservation Values with considerations for the riparian corridor, flood waters, and the natural slope of the banks; and

(b) Structures or Improvements as listed in 3.3.1 designed to comply with the Americans with Disabilities Act.

3.4. Roads. The existing roads may be Maintained and replaced in substantially their existing location and pervious condition without Grantee's prior written approval.

With prior written notice to and prior written approval from Grantee, in accordance with Section 8, the Existing roads may be rerouted. Except for the rerouting of existing roads with Grantee's prior written approval, no new roads may be constructed within the Protected Property.

Road design shall account for stormwater runoff impacts on the Conservation Values of the Protected Property and shall minimize intrusion into riparian areas. Design of roads shall mitigate to the greatest extent possible such impacts within the constraints of public safety. If Maintenance or repairs are completed on the road adjacent to, and extending along Webatuck Creek (as identified in the Baseline Documentation Report), along with any newly constructed roads, said road surface shall be crowned so as to drain away from steep slopes to the reasonable

extent possible as determined by a civil engineer to avoid sedimentation of the watercourses and waterbodies.

Notwithstanding the foregoing, no public roads shall be constructed that traverse the Protected Property to gain access to adjoining parcels outside of the lands protected by this Conservation Easement, and the Existing 43-acre parcel owned by Grantor.

With prior written notice to and prior written approval by Grantee, Grantor may replace in substantially the same location the Existing bridges. The design of any bridge replacement shall minimize intrusion into the riparian areas, and shall mitigate to the greatest extent possible impacts on the Conservation Values of the Protected Property, under the constraints of public safety.

3.5 Utility Improvements. Without prior notice or approval, Grantor may maintain and replace existing Utility Improvements such as water lines, septic systems, and electrical lines.

Without prior notice or approval, Grantor and the benefitted parties of the following easements, shall have the right to maintain, replace, install and exercise the rights as set forth in the following agreements: Liber 463 cp 56, 508 cp 335, 539 cp 480, 1027 cp 262, 1027 cp 263, 1090 cp 6, 1647 cp 689, 1655 cp 197, 1666 cp 451 & 1883 cp 800. In addition, without prior notice or approval, Grantor and the benefitted parties shall have the right to exercise said rights as outlined in Liber 1362 cp 859, Liber 1362 cp 859 and Liber 1789 cp 621.

With prior written notice to Grantee, and prior written approval from Grantee, Grantor shall install any new septic systems within the septic area in the north end of the Protected Property, as described and identified on Exhibit B.

Except as set forth above, Grantor may not install new water lines and/or electrical and utility distribution lines which traverse the Protected Property unless: Grantor gives prior written notice to Grantee and secures the prior written approval for such installation. In order for Grantee to consider Grantor's request, Grantor must provide Grantee with a verified written report from a licensed civil engineer that installation of said utilities is not possible on Grantor's adjacent lands which are not encumbered by this Conservation Easement.

3.6. Drainage and Stormwater Management. The use of the Protected Property for a drainage basin, stormwater control facility, leaching field, septic disposal field, or sump is only permitted where expressly referenced in this Conservation Easement, subject to all terms and provisions therein, and shall be addressed in the Management Plan.

All Structures and Improvements, including but not limited to roads, utility improvements, and footpaths shall be constructed with drainage systems so as to prevent sedimentation, pollution, and excess stormwater run-off into the waterbodies and watercourses on the Protected Property. This may include revegetation of riparian corridors so as to improve the natural stormwater buffer on the Protected Property.

3.7. Water Resources. Any activity that might pollute, damage, destroy, or otherwise negatively impact water resources, whether within or outside of the Protected Property, is prohibited on the

Protected Property. No water resource in the Protected Property shall be in any way diverted, dammed or otherwise altered, except with Grantee's prior written approval. Any such approvals given by Grantee shall not relieve Grantor from complying with any applicable local, State and Federal laws and regulations relating to the alteration of water resources. Grantor may maintain and repair existing drainage systems and may maintain the existing pond, including dredging, outlet stabilization, and invasive species management, or other Best Management Practices.

3.8. Vegetation Management. No trees, shrubs, grasses or other vegetation may be pruned or removed, except:

- (a) As may be necessary for or incidental to maintenance of roads, footpaths, or trails;
- (b) to remove an individual standing, damaged, dead, or diseased tree, or a fallen tree, which poses an imminent hazard to the safety of persons, structures or property. In such event, the Grantor shall photograph the hazard and may take action to remediate the danger posed by said tree and shall provide Grantee with the photograph and a written statement of the action taken. Before removing more than an individual tree, which due to being dead, damaged or diseased, poses a threat to persons, or an individual tree that is dead, damaged or diseased, but does not pose an immediate hazard to structures or property, same shall require prior written notice to and prior written approval from Grantee. Such requests shall include plans by a licensed forester or arborist that addresses reforestation potential or revegetation requirements at the site to promote forest succession of native tree species and prevent prolonged forest fragmentation; and
- (c) to control, remove and/or eradicate invasive plant species listed by The Nature Conservancy, the United States Department of Agriculture, the New York State Department of Environmental Conservation, or the New York State Office of Parks, Recreation, and Historic Preservation, as included in the Management Plan.

Any and all such clearing of trees and vegetation shall be performed in a manner so as to minimize soil erosion and adverse impacts on the Protected Property's Conservation Values. Additionally, said clearing must be promptly seeded, planted, or covered to prevent soil erosion.

Existing open fields and lawns, identified in the Baseline Documentation Report, and that are not intended for revegetation with riparian buffer species may be maintained in their current state through mowing and other necessary Vegetation Management.

3.9. Motorized Vehicles. In addition to the use of Personal Mobility Devices, motorized vehicles may be operated on existing and permitted roads, for emergency purposes, for reasonable and customary maintenance of the Protected Property, for transportation purposes (excluding recreational uses) and as otherwise strictly necessary to carry out permitted uses, activities, and improvements.

With the exception of Personal Mobility Devices, the recreational use of motorized vehicles, including, without limitation, snowmobiles, all-terrain vehicles, and dirt bikes, is prohibited. This provision shall not apply to motor vehicles used for routine maintenance of the Protected Property, or in the case of an emergency.

3.10. Dumping and Trash. There shall be no storage, placing, filling or dumping of ashes, trash, vehicles, or vehicle parts, debris, junk, garbage, or other unsightly or offensive material, hazardous substance, or toxic waste, nor any placement of underground storage tanks, in, on or under the Protected Property.

3.11. Chemicals. No Pesticide, herbicide, fertilizer or other chemical treatment for land, water, vegetation, or animals shall be used on the Protected Property unless its use is legal and in accordance with all applicable laws and regulations and the manufacturer's directions. To ensure protection of this Conservation Easement's Conservation Values, the use of Pesticides, herbicides or other chemicals shall be limited to prevent any demonstrable adverse impact on wildlife, waters and other important conservation resources, and shall only be used in a directed manner targeting specific pests or pathogens to minimize non-target impacts. Any chemical use shall be addressed in the Management Plan.

3.12. Signs. No billboards and no signs shall be permitted in the Protected Property area except: (a) an entrance sign (or signs) that indicate the name of the Protected Property or owner, and/or the road number; (b) trail blazing and trail signage; (c) supporting or identifying a Permitted use or activity on the Protected Property such as educational and/or interactive signage; (d) signs or notices customarily used for posting by a security company or against trespassing and hunting; (e) signs or notices of a temporary nature, whether in connection with the sale or lease of the Protected Property, an activity occurring at the Protected Property, a political campaign, or otherwise; (f) signs identifying buildings, structures and improvements; (g) directional signs; and (h) signs or notices required by law. Existing and Permitted signs on the Protected Property may be maintained, repaired, and replaced. Any new sign Constructed on the Property shall not be more than six (6) square feet in size. No signs shall be illuminated unless required by code or the Americans with Disabilities Act and in compliance with Section 3.15, lighting.

Grantor shall clearly post and otherwise monument all boundaries of this Conservation Easement in accordance with the Management Plan, and to the Grantee's satisfaction.

3.13. Stone Walls. Existing stone walls may be Maintained but shall not be removed, except as reasonably necessary for the Construction of Permitted Structures or Permitted Improvements, as required by law, or as required for enhancement of the Conservation Values, or safety. Any such removal shall be compatible with the Purposes of this Easement and no such removal shall take place without prior written notice to and prior written approval of Grantee.

3.14. Fencing and Gates. Existing fences and gates may be Maintained. Without prior approval from Grantee, new fencing and gates may be Constructed provided that any newly Constructed fence or gate is compatible with the Purposes of this Easement and:

- (i) blends with the natural landscape;
- (ii) does not obstruct the public's visual access to the Protected Property; and
- (iii) is of a type and design that, in Grantee's opinion, does not unreasonably interfere with movement, nesting, or forage of wildlife on the Protected Property (other than that wildlife the fence is intended to exclude – e.g. deer fencing).

3.15. Lighting. Searchlights, laser source lights and any similar high-intensity lighting are prohibited, nor shall there be any blinking, moving, neon, projected, or other non-essential or visually obtrusive components in the Protected Property area. Outdoor lighting may be installed, as is reasonably necessary to ensure safe ingress to and egress from Permitted Structures and Improvements. Permitted lighting shall, to the maximum extent practicable, be visually unobtrusive, downward facing, fully shielded, and focused on the immediately adjacent grade, so as to prevent glare and minimize off-property light trespass.

3.16. Mining, Landfills and other Detrimental Activities. No surface or subsurface mining or quarrying shall be allowed on the Protected Property.

There shall be no Construction of: (i) landfills; (ii) cellphone or other communication towers; (iii) transmission lines or pipelines, (other than Permitted utility Improvements coming on to the Protected Property or Permitted utility Improvements that link areas within the Protected Property); or (iv) other Structures or Improvements that are not Conservation Compatible, except: (i) any such Construction resulting from the lawful exercise of eminent domain; or (ii) with Grantee's prior written approval, in accordance with Section 8, the Construction of underground lines or pipelines, provided that the Construction of such lines and pipelines will be Conservation Compatible and that the site is restored to the condition existing prior to such Construction.

In the event that any mining or mineral rights claim is asserted by any person or entity, or any person or entity attempts to claim rights to Construct (i) landfills; (ii) cellphone or other communication towers; (iii) transmission lines or pipelines, (other than Permitted utility Improvements coming on to the Protected Property or Permitted utility Improvements that link areas within the Protected Property); or (iv) other Structures or Improvements that are not Conservation Compatible anywhere on the Protected Property, Grantor, shall, in accordance with Section 8, provide written notice of such claim and claimant's identity to Grantee within ten (10) days of Grantor's knowledge thereof. Grantee may take or authorize Grantor to take appropriate action, including negotiation or litigation to protect the Conservation Purpose and Conservation Values and secure the perpetuity of this Conservation Easement.

4. USE OF THE PROTECTED PROPERTY. Industrial Uses of the Protected Property, as defined herein, are prohibited. Any uses not compatible with the Purposes of this Conservation Easement are prohibited.

5. RESERVED RIGHTS RETAINED BY GRANTOR. Grantor reserves all customary rights and privileges of ownership, subject to the terms of this Conservation Easement, including the right of exclusive use, possession, and enjoyment of the Protected Property and the rights to sell, lease, mortgage, and devise or otherwise convey the Protected Property in its entirety, except as otherwise provided herein. Any such conveyance shall be subject to the terms of this Conservation Easement and with prior written notice to the Grantor, as set forth in Section 8. In addition, Grantor reserves other rights compatible with the Purposes set forth in Section 1.1 ("Purposes") that are not specifically prohibited or limited by this Easement.

Nothing in this Easement relieves Grantor of any obligation with respect to the Protected Property or restriction on the use of the Protected Property imposed by law, and nothing in this Easement shall require Grantor to take any action to restore the condition of the Protected Property from damage or change that could not be reasonably anticipated by Grantor or that is beyond Grantor's reasonable control and occurs without Grantor's fault or negligence, including but not limited to, natural disasters such as earthquakes, hurricanes or floods, or to political or social upheavals such as wars or riots.

5.1. Right to Maintain Existing Improvements and Structures. One (1) gazebo, three (3) vehicle bridges, one (1) footbridge, numerous gravel and paved drives, footpaths, stone walls, benches, and fire rings are Existing as of the Effective Date as more particularly delineated on the Property Map. The Existing gazebo may be maintained, repaired, and replaced. The maintenance of existing trails, vehicle and pedestrian bridges, roadways, paths, gates, fences, wells, or utilities lines located on the Protected Property substantially in their present condition and as may be necessary for the uses permitted under the Conservation Easement is Permitted. Replacement of bridges is subject to Section 3.4.

5.2. Right to Relocate Roads. In accordance with Section 3.4, Grantor may relocate the roads, as shown on Exhibit C.

5.3. Right to Relocate and Centralize Septic. In accordance with Section 3.5, Grantor may install septic, as shown on Exhibit C.

5.4. Right to Passive Recreation Activities. Grantor reserves the right to engage in Passive Recreation activities as defined in Section 2 (l) and similar passive activities not prohibited by the terms of this Conservation Easement ("**Passive Recreation Activities**"). In all cases, Passive Recreation Activities shall be compatible with the Purposes of this Conservation Easement, and shall not require the construction of Structures or Improvements not otherwise permitted under this conservation easement and shall not involve the recreational use of motorized vehicles. All Passive Outdoor Recreational Activities shall be limited in extent and location so as not to have a significant impact on the water resources or soils or cause siltation and erosion of the Protected Property or significantly impair the Purpose of this Easement.

5.5. Habitat Enhancement. Grantor retains the right to improve wildlife habitat through the creation and placement of improvements, including but not limited to bird houses, brush piles, sunning logs, planting of specific habitat vegetation, to temporarily erect fences to exclude deer and other animals for the purpose of protecting habitat from browse, and to conduct other habitat enhancement activities, such as restoring riparian buffer areas with native vegetation, as included in the Management Plan outlined in Section 3.2.

6. GRANTEE'S RIGHTS OF ENTRY. To accomplish the Purpose of this Conservation Easement, the following rights of entry are conveyed to Grantee by this Conservation Easement.

6.1. Right of Entry for Stewardship and Monitoring Purposes. Grantee has the right to enter the Protected Property, at all reasonable times and in a reasonable manner, including through the use of aerial imagery, but not the use of drones for the purposes of (i) inspecting the Protected

Property to determine if Grantor is complying with the terms of this Conservation Easement, and (ii) documenting Grantor's compliance with this Conservation Easement and the condition of the Protected Property through photographs and other forms of visual media. Grantee will make a reasonable effort to notify Grantor no less than one week prior to entry onto any area of the Protected Property.

Notwithstanding the foregoing, Grantee, its employees, designees, and/or authorized representatives shall also have the right to enter and inspect the Protected Property at any time, without prior notice to Grantor, if Grantee has cause to believe that the provisions of this Conservation Easement are threatened to be, have been, or are being violated, including as necessary in connection with conducting an investigation for approval, or to investigate the need to pursue or oversee legal remedies.

6.2. Right of Habitat Management and Entry for Habitat Management by Grantee. Grantee shall have the right to evaluate the effects of habitat management efforts for vegetation and associated wildlife species and shall have the right to manage vegetation to achieve the intended habitat objectives. Grantee shall make a reasonable effort to notify Grantor prior to entry onto any area of the Protected Property for Habitat Management.

7. NO PUBLIC ACCESS. Nothing contained in this Easement shall give or grant to the public a right to enter upon or use the Protected Property or any portion thereof where no such right existing in the public immediately prior to the execution of this Easement. This Section does not preclude the right of the public recognized in the NYS Court of Appeals Case *Morgan v. King*, 35 N.Y. 454, 459-59 (1866), and as such, any right of the public to pass through the Protected Property on any such navigable waterways.

8. NOTICE AND APPROVAL.

8.1. Notice. Whenever notice to or approval by Grantee is required under the provisions of this Easement, or whenever Grantor intends to undertake any activity or to exercise any right that may have a material adverse effect on the Conservation Values of the Protected Property, Grantor shall notify Grantee in writing, per Section __, via email and mail, not less than forty-five (45) days prior to the date Grantor intends to undertake the activity in question or exercise such right. 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 judgement as to its effect on and consistency with the Purpose of this Easement.

8.2. Approval. Where Grantee's approval is required by the terms of this Conservation Easement, Grantee may comment upon the proposed activities, require changes, or other actions reasonably necessary to protect the Conservation Values of the Protected Property consistent with the Purpose of this Conservation Easement, and shall provide its written approval or disapproval of such activity within forty-five (45) days of receipt of Grantor's request. Such approval shall be granted or denied at the sole discretion of Grantee, but may not be unreasonably withheld. In the event that Grantee does not provide an approval or disapproval within forty-five (45) days of receipt of Grantor's request, Grantor shall serve notice on the

Grantee that response is required, and in an event a determination is not rendered, within fifteen (15) days thereafter, approval shall be deemed granted.

8.3. Approval in Changed or Unforeseen Circumstances. No use shall be made of the Protected Property and no activity thereon shall be permitted which is or is likely to become inconsistent with the Purpose of this Conservation Easement. Grantor and Grantee acknowledge that, in view of the perpetual nature of this Conservation Easement, they are unable to foresee all potential future land uses, future technologies, and future evolution of the land and other natural resources, and other future occurrences affecting the Purpose, this Easement or the Protected Property. Grantee, therefore, in its sole and absolute discretion, may determine whether the following are consistent with the Purpose of this Easement: (a) proposed uses or proposed improvements not contemplated or addressed by this Conservation Easement, or (b) alteration in existing uses or Structures.

Recognizing that Best Management Practices, technologies, climate, and the ecological state of the region, and scientific knowledge will change over time, Grantor and Grantee agree that Grantee may grant approval for activities otherwise restricted or prohibited, or for which no provision is made in this Conservation Easement, as provided in this paragraph.

- A. Grantee's approval for activities otherwise restricted or prohibited, or for which no provision is made in this Easement, may be given in limited circumstances if Grantee determines, in its sole and absolute discretion, that such approval would 1) be consistent with the Purpose of this Conservation Easement, 2) be in substantial conformity with the intent of the original Grantor, and 3) result in a material improvement in the protection of important Conservation Values or ecological resources on the Protected Property. The circumstances that would justify such approval include:
 - i. Disease, pests, fire, storm, or natural disaster;
 - ii. Changes in scientific knowledge, technology, or Best Management Practices;
 - iii. The existence of threatened or endangered species or significant natural communities on or abutting the Protected Property;
 - iv. Changes in climate affecting the ecological condition of the surrounding area or ecological system;
 - v. Other unforeseen circumstances that would threaten or have an adverse impact on the Purpose of this Conservation Easement; or
 - vi. The accommodation is for a limited time and limited purpose and will have no material effect on the Conservation Objectives.
- B. Notwithstanding the foregoing, Grantee and Grantor have no right or power to agree to any activities under this Paragraph that would:
 - i. Adversely affect the perpetual duration of this Conservation Easement or Purpose of this Conservation Easement;
 - ii. Result in the termination of this Conservation Easement over all or a portion of the Protected Property; or
 - iii. Impair the qualification of this Conservation Easement or the Status of Grantee under any applicable laws, including Sections 170(h) and 501(c)3 of the Code.

- iv. All requests for approval shall be in writing and shall describe the proposed activity in sufficient detail to allow Grantee to judge the consistency of the proposed activity in sufficient detail to allow Grantee to judge the consistency of the proposed activities with the Purpose of this Conservation Easement. Grantee shall not be liable for any failure to grant approval under this approval.
- C. All requests for approval shall be in writing and shall describe the proposed activity in sufficient detail to allow Grantee to judge the consistency of the proposed activities with the Purpose this Conservation Easement. Grantee shall not be liable for any failure to grant approval under this approval.

9. COSTS AND LIABILITIES.

9.1. In General. Grantor retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep, and maintenance of the Protected Property, including the maintenance of adequate comprehensive general liability insurance coverage. Grantor shall keep Grantee's interest in the Protected Property free of mechanic's liens arising out of any work performed for, materials furnished to, or obligations incurred by Grantor.

9.2. Taxes. Grantor agrees to pay any real estate taxes or other assessments levied on the Protected Property.

9.3. Indemnification by Grantor. Grantor acknowledges that Grantee has neither possessory rights in the Protected Property, nor any right or obligation to control, maintain, or keep up the Protected Property. Grantor agrees to release, hold harmless, indemnify and defend Grantee from any and all liabilities including, but not limited to, injury, losses, damages, judgements, costs, expenses and fees which Grantee may suffer or incur as a result of or arising out of the condition of the Protected Property or the activities of Grantor, Grantor's invitees, licensees, and lessees on the Protected Property, other than those caused by the intentional or negligent acts or omissions or acts of misconduct of Grantee, and except those arising out of Grantee's workers' compensation obligations.

9.4. Indemnification by Grantee. Grantee agrees to release, hold harmless, defend, and indemnify Grantor from any and all liabilities including, but not limited to, injury, losses, damages, judgments, costs, expense, and fees, which Grantor may suffer or incur as a result of or arising out of the activities of Grantee on the Protected Property, other than those caused by the intentional or negligent acts or omissions or acts of misconduct of Grantor, and except those arising of Grantor's workers' compensation obligations.

9.5. Acts Beyond Grantor's Control. Notwithstanding the Grantor's obligations under this Conservation Easement and the Grantee's rights to require restoration of the Protected Property the Grantor shall have the following rights and obligations for acts or occurrences at the Protected Property beyond the direct or indirect control of the Grantor:

The Grantee may not bring an action against the Grantor for modifications to the Protected Property or damage to the Protected Property or its Conservation Values resulting from natural causes beyond the Grantor's control, including, but not limited to, natural disasters such as

unintentional fires, floods, storms, natural earth movement or other acts of God that impair the Conservation Values.

The Grantor shall be responsible for modifications or damage to the Protected Property that impair or damage the Conservation Values at the Protected Property and result from the acts of third parties whose use of or presence on the Protected Property is authorized by the Grantor. Grantor shall perform such restoration pursuant to and in accordance with a restoration plan prepared by a competent professional selected by the Grantor subject to the reasonable approval of the Grantee, which shall not be unreasonably delayed or withheld.

In the event of an unauthorized third-party violation of the Conservation Values on the Protected Property, the Grantee shall not seek restoration or exercise remedies available to it if and so long as the Grantor diligently pursues all available legal remedies against the violator. In the event illegal actions taken by unauthorized third parties impair the Conservation Values protected by this Conservation Easement, the Grantee reserves the right, either jointly or singly, to pursue all appropriate civil and criminal penalties to compel restoration.

10. GRANTEE'S REMEDIES.

10.1. In General. Grantee has the right to preserve and protect the Conservation Values of the Protected Property.

10.2. Enforcement. Grantee has the right generally to (i) prevent any activity on or use of the Protected Property by Grantor or third persons (whether or not claiming by, through, or under Grantor) that is inconsistent with the Purpose of this Conservation Easement, (ii) to require Grantor or third persons to restore such areas or features of the Protected Property that may be damaged by any inconsistent activity or use to its condition at the time of the donation; and (iii) to enforce this Conservation Easement in the case of violation of its terms by Grantor or by third persons (whether or not claiming by, through, or under Grantor) by appropriate legal proceedings.

Specifically, in the event that Grantee becomes aware of a violation of the terms of this Easement, Grantee shall give notice to Grantor, and request corrective action sufficient to abate such violations and restore the Protected Property to its previous condition prior to the violation. Grantor agrees that the Baseline Documentation Report shall be deemed to provide objective information concerning the Protected Property's conditions at the time of this grant. Failure by Grantor to discontinue or take such other corrective action as may be requested by Grantee within thirty (30) days after receipt of such notice shall entitle Grantee to bring an action at law or equity in a court of competent jurisdiction to enforce the terms of this Conservation Easement; to require the restoration for the Protected Property to its condition substantially similar to that which existed prior to the violation; to enjoying such non-compliance by ex parte temporary or permanent injunction in a court of competent jurisdiction; and/or to recover any damages arising from such noncompliance. Such damages when recovered may be applied by Grantee, in its sole discretion, to corrective action on the Protected Property. The Parties to this Conservation Easement specifically acknowledge that events and circumstances of noncompliance constitute immediate and irreparable injury, loss and damage to the Protected Property and accordingly

entitle Grantee to such equitable relief, including but not limited to injunctive relief, as the court deems just. The remedies described herein are in addition to, and not in limitation of, any other remedies available to Grantee at law, in equity, or through administrative proceedings.

10.3. Emergency Enforcement. If Grantee, in its sole discretion, determines that circumstances require immediate action to prevent or mitigate significant damage to the Conservation Values of the Protected Property, Grantee may pursue its remedies under this Grantee's Remedies Paragraph without prior notice to Grantor or without waiting for the period of thirty (30) days cure to expire.

10.4. Forbearance Not a Waiver. Any forbearance, failure, or delay by Grantee to exercise its rights hereunder in the event of any breach of any term set forth herein by Grantor shall not be deemed or construed to be a waiver by Grantee of such term or any subsequent breach of the same or any other term of this Easement or of any of Grantee's rights. 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, laches, or estoppel of its rights to do so later.

11. COSTS. Grantor acknowledges that Grantee has accepted this Conservation Easement in reliance on its entitlement to costs as set forth hereafter. By accepting a deed to the Protected Property, any successor Grantor agrees to be personally bound by the terms and conditions of this Conservation Easement, including the obligations of this paragraph.

11.1. Grantee's Entitlement to Costs of Enforcement. Recognizing that Grantee is a charitable organization with limited resources that has a duty to protect the Protected Property and Protected Property rights it holds in the public interest, Grantor agrees to reimburse Grantee for all reasonable costs incurred by Grantee in enforcing or defending this Easement or in taking reasonable measures to remedy or abate any violation hereof by Grantor, Grantor's agents, employees, lessees, guests or others for whose action the Grantor is responsible, including without limitation, costs and expenses of investigation, dispute management, negotiation, mediation, and, if applicable, arbitration costs, settlement or suit and attorneys', expert's and consultant's fees, staff time, and any fees and costs of restoration, remediation, or other damage correction necessitated by any such action, and including the drafting of any related new conservation protection or enhancement documents, and other payments as may be ordered by such court or arbitrator, all fees to be actual.

11.2. Non-Enforcement Costs. Grantor acknowledges that its general operating funds and any stewardship endowment it may have do not cover Grantee's non-monitoring costs in considering and documenting any request made to Grantee by Grantor to interpret, clarify, amend or approve requested activities. Grantee may require Grantor to pay all reasonable costs incurred by Grantee, whether or not request is granted, pertaining to such requests and, if applicable, of implementing any permission granted. Such costs shall include, as applicable, staff time and consulting fees for reviewing the request and evaluating its potential environmental impacts, appraisal costs to determine if such approval would result in private inurement or confer an impermissible private benefit, and any necessary boundary surveys and monumentation.

11.3. Stewardship and Defense Fee at Time of Conveyance to Third-Party. In the event that Grantor conveys title to the Protected Property, it shall be a requirement that runs with the land, that the party to whom title is conveyed shall pay to Grantee herein a stewardship fee and legal defense fee of \$50,000.00 if said conveyance is made within ten years of the date of this Conservation Easement. Said requirement shall be increased by two percent (2%) every year thereafter.

12. TITLE. Grantor covenants and represents that Grantor is the sole owner and is seized of the Protected Property in fee simple and has good right to grant and convey this Conservation Easement; that the Protected Property is free and clear of any and all encumbrances, and that Grantee shall have the use of and enjoy all of the benefits derived from and arising out of this Conservation Easement free from any such encumbrances. Without limiting the foregoing, it is a condition of this Conservation Easement that all mortgages shall be subordinated to the terms of this conservation easement.

13. GRANTOR'S ENVIRONMENTAL WARRANTY AND HOLD HARMLESS. Grantor warrants that Grantor has no actual knowledge of any notices by any governmental authority of any violation or alleged violation of, non-compliance or alleged non-compliance with, or any liability under any Environmental Laws relating to the operations or conditions of the Protected Property. Grantor further warrants that Grantor has no actual knowledge of a release or threatened release on, at, beneath or from the Protected Property of Hazardous Materials.

Grantor shall defend, indemnify and hold harmless Grantee against all litigation, claims, demands, penalties, and damages, including reasonable attorneys' fees, arising from or connected with the release or threatened release of any Hazardous Materials on, at, beneath, or from the Protected Property by Grantor or arising from or connected with a violation of any Environmental Laws by Grantor.

14. ENCUMBRANCE BY CONSERVATION EASEMENT. Grantor shall have the right to convey, mortgage, or lease all of its remaining interest in the Protected Property, but only subject to the terms of this Conservation Easement. Grantor shall notify Grantee in writing sixty (60) days in advance of any intended conveyance, mortgage, lease or other transfer of interest in the Protected Property. As soon as the following is available, Grantor shall notify Grantee of the full name and mailing address of any transferee, and, in the case of a transfer to an entity, the individual principals thereof. The instrument of any such conveyance shall specifically set forth that the interest thereby conveyed is subject to this Conservation Easement, without modification or amendment of the terms of this Conservation Easement, and shall incorporate this Conservation Easement by reference, specifically setting forth the date, office, liber and page or document number of the recording hereof.

To such end, any conveyance including, without limitation, the transfer, lease or mortgage of the Protected Property, shall be subject to this Conservation Easement, and any deed or other instrument evidencing or effecting such conveyance shall contain language substantially as follows:

“This [conveyance, lease, mortgage, easement, etc.] is subject to a Deed of Conservation Easement dated as of _____, 20____, and recorded on _____, 20____, in the Office of the Dutchess County Clerk at Liber _____ of Deeds, Page _____.”

The failure to include such language in any deed or instrument shall not affect the validity or enforceability of this Conservation Easement in any way.

15. NO EXTINGUISHMENT BY MERGER. Grantor and Grantee agree that the terms of this Conservation Easement shall survive any merger of the fee and Easement interest in the Protected Property in view of the public interest in the enforcement of this Conservation Easement. In the event of merger, (i) Grantee as successor in title to Grantor shall observe and be bound by the obligations of Grantor and the restrictions imposed upon the Protected Property by this Easement; (ii) Grantor and Grantee shall immediately undertake such steps as are necessary under the laws of the State of New York to re-instate the terms and conditions of this Easement; and (iii) Grantee as promptly as practicable shall assign Grantee’s interests in this Easement of record to another holder in conformity with the requirements of this Paragraph and with the assignment provisions of this Easement. Any instrument of assignment of this Easement or the rights conveyed herein shall refer to the provisions of this Paragraph, and shall contain language necessary to continue it in force. Further, no deed, transfer, or assignment shall be effective if it will result in merger, until a like conservation easement has been granted to avoid merger. This provision survives the extinguishment of this Easement.

16. ASSIGNMENT. The parties hereto recognize and agree that the benefits of this Easement are in gross and assignable. Grantee hereby covenants and agrees that in the event it transfers or assigns this Conservation Easement, the organization receiving the interest must be a qualified organization as that term is defined in Section 170(h)(3) of the Code (or any successor section) and the regulations promulgated thereunder, which is organized and operates primarily for one of the conservation purposes specified in Section 170(h)(4)(A) of the Code. Grantee further covenants and agrees that the terms of the transfer or assignment will be such that the transferee or assignee will be required to continue to carry out in perpetuity the conservation purposes which this Conservation Easement was originally intended to advance. Any attempted assignment by Grantee of the benefits of this Conservation Easement contrary to the terms hereof shall be invalid, void and of no effect. In the event of an Assignment of this Conservation Easement, Grantee shall transfer the principal amount(s) of the stewardship and defense funding pertaining to this Protected Property to the successor in assignment for the continued purpose of stewardship and defense of this conservation easement. In the event that Grantee intends to assign this Conservation Easement to another entity, Grantee will notify Grantor, its successors or assigns of this intention.

17. LIMITATION ON AMENDMENTS. This Conservation Easement is intended by the Parties to protect the Conservation Values of the Protected Property in perpetuity. There may come a time when unusual and unforeseen circumstances arise which in the judgment of Grantor and Grantee merit consideration of amendment of the Conservation Easement, and Grantee determines, in its sole and absolute discretion, that such amendment is appropriate to protect or enhance fulfillment of the Purpose of this Easement in perpetuity, to correct an error or clarify an

ambiguity, to add new land area to the protection of the Conservation Easement, to remove a Grantor's retained right, or to upgrade standard language and format to reflect statutory or regulatory changes, or improve enforcement and improve administration.

Such amendment must meet ALL of the following criteria, as determined by Grantee, in its sole and absolute discretion: (a) clearly serve the public interest and be consistent with Grantee's mission, (b) comply with all applicable federal, state, and local laws, (c) not jeopardize Grantee's tax-exempt status or status as a charitable organization under federal or state law, (d) not result in private inurement or confer an impermissible private benefit, (e) be consistent with the Purpose(s) of this Conservation Easement, (f) not be inconsistent with the charitable intent of the donor, and any direct funding source, (g) have a net beneficial or neutral effect on the relevant Conservation Values protected by this Conservation Easement, (h) not negatively affect the enforceability of this Conservation Easement, and (i) be consistent with any amendment policy of Grantee.

The Parties may not amend this Conservation Easement in any way that could adversely affect the perpetual duration of this Conservation Easement with respect to all or any portion of the Protected Property.

Any amendment of this Conservation Easement in accordance with this Paragraph shall be executed by Grantee or by Grantee's successor in title to the benefits of this Easement and by the record owner or owners of the portion or portions of the Protected Property to which the amendment applies and recorded in the official land records of the town where the Protected Property is located. Grantee shall not be liable for any failure to grant approval under this paragraph.

18. EXTINGUISHMENT. Grantor hereby agrees that at the time of the conveyance of this Conservation Easement to Grantee, this Conservation Easement gives rise to a real Protected Property right, immediately vested in Grantee. The value of Grantee's real Protected Property right is represented by the ratio of the value of this Conservation Easement on the date of this Conservation Easement to the value of the Protected Property, without deduction for the value of the Conservation Easement, on the date of this Conservation Easement, as determined in accordance with the valuation substantiation requirements of Treas. Reg. Section 1.170A-14(h)(3) (the "Grantee's percentage interest").

For purposes of this Paragraph, the ratio of the value of this Conservation Easement to the value of the Protected Property unencumbered by this Conservation Easement shall remain constant, and Grantee's percentage interest in the fair market value of the Protected Property thereby determinable shall remain constant.

If a subsequent unexpected change in the conditions surrounding the Protected Property make impossible or impractical the continued use of the Protected Property for conservation purposes, this Conservation Easement can only be terminated or extinguished, whether with respect to all or part of the Protected Property, by judicial proceedings in a court of competent jurisdiction and in accordance with state law. Unless otherwise required by applicable law at the time, in the event of any sale of all or a portion of the Protected Property (or any other Protected Property

received in connection with an exchange or involuntary conversion of the Protected Property) after such termination or extinguishment, and prior to the payment of any costs or expenses associated with such sale, Grantee shall be entitled to receive Grantee's percentage interest in the gross proceeds of such sale, exchange, or involuntary conversion of the Protected Property in priority to the owner of the Protected Property in whom the Protected Property is titled at the time of such post- extinguishment sale, exchange, or involuntary conversion, and in priority to any other lien or claim encumbering the Protected Property, as such percentage interest is determined under the provisions of this Paragraph.

The owner of the Protected Property in whom the Protected Property is titled at the time of such post-extinguishment sale, exchange, or involuntary conversion shall bear the responsibility for the payment and satisfaction of any claims or liens against the Protected Property. If Grantee does not receive its percentage interest from the proceeds of such sale, exchange, or involuntary conversion, then Grantee may recover the resulting deficiency from the post-extinguishment owner of the Protected Property in whom the Protected Property is titled at the time of such post-extinguishment sale, exchange, or involuntary conversion. Grantee may record a lien to secure its recovery of such deficiency. All such proceeds received by Grantee shall be used by Grantee in a manner consistent with the Purpose of this Conservation Easement.

Any extinguishment of this Conservation Easement in accordance with the provisions of this Paragraph shall be recorded in the official land records of the County where the Protected Property is located and Grantee shall, upon request, promptly and without charge, execute in recordable form and deliver to Grantor such instrument as Grantor may reasonably request for this purpose. In the event of extinguishment, the provisions of this Paragraph shall survive extinguishment.

Whenever all or any part of the Protected Property or an interest therein is taken by public authority under power of eminent domain or other act of public authority, then Grantor and Grantee shall cooperate in recovering the full value of all direct and consequential damages resulting from such action. Prior to any reimbursement of related expenses incurred by Grantor and Grantee, Grantee shall first be entitled to receive Grantee's percentage interest from the recovered proceeds in conformity with the provisions of this Paragraph (with respect to the allocation of proceeds). The respective rights of Grantor and Grantee set forth in this subparagraph shall be in addition to, and not in limitation of, any rights they may have at common law. Grantee shall use its share of the proceeds in a manner consistent with the Purpose set forth herein.

19. GENERAL AND MISCELLANEOUS PROVISIONS

19.1. In General. Nothing contained herein will result in a forfeiture or reversion of Grantor's title in any respect. The obligations imposed by this Conservation Easement upon Grantor, if more than one, shall be joint and several. Reference to any Paragraph herein shall be construed to include all subparagraphs and subsections under the referenced Paragraph. Whenever the context so requires or admits, words in the singular number shall include the plural, and vice-versa, and any word in a given gender shall include either or both genders.

19.2. Controlling Law and Interpretation. The interpretation and performance of this Easement shall be governed by the laws of the State of New York. Any general rule of construction to the contrary notwithstanding, this Conservation Easement shall be broadly construed in favor of the Conservation Easement to effect the conservation purposes of this Conservation Easement, and the policy and purpose of Article 49, Title 3, of the Environmental Conservation Law of the State of New York. If any court finds that any provision in this Conservation Easement might conflict with another, an interpretation consistent with the conservation purposes of this Conservation Easement shall govern. If any court interprets that the Conservation Easement is silent, ambiguous, inconsistent, or otherwise deficient on any point in dispute, an interpretation consistent with the conservation purposes of this Conservation Easement shall govern.

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

19.4. Entire Agreement. This Easement and the schedules attached hereto set forth the entire agreement of the parties with respect to this Easement and supersede all prior discussions, negotiations, understandings, or agreements relating to this Easement, all of which are merged herein.

19.5. Re-recording. Grantee is authorized to record or file any notices or instruments appropriate to assuring the perpetual enforceability of this Easement; for such purpose, Grantor appoints Grantee its attorney-in-fact to execute, acknowledge and deliver any necessary instrument on its behalf. Without limiting the foregoing, Grantor agrees to execute any such instruments upon request.

19.6. Governmental Approvals. The conveyance of this Conservation Easement by Grantor to Grantee shall not relieve Grantor of the obligation and responsibility to obtain any and all applicable federal, state, and local governmental permits and approvals, if necessary, to exercise Grantor's retained rights and uses of the Protected Property even if consistent with the Purpose of this Conservation Easement.

19.7. Captions. The captions herein have been inserted solely for convenience of reference and are not a part of this Conservation Easement and shall have no effect upon construction or interpretation.

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

19.9. Notices. Any notices required in this Conservation Easement shall be sent by email and by registered or certified mail return receipt requested, or sent by receipted delivery service or acknowledged facsimile transmission, or delivered by an official authorized to make service of

process in the recipient's jurisdiction, to the following address or such address as may be hereafter specified by notice in writing:

Grantor: Troutbeck Holdings, LP
Mailing: 515 Leedsville Road,
Amenia, NY 12501
Physical: 12-26 Troutbeck Lane,
Amenia, NY 12501

Grantee: Housatonic Valley Association, Inc.
P.O. Box 28
150 Kent Road
Cornwall Bridge, CT 06754

rojers.hva@gmail.com, tim.abbott@hvatoday.org; or such other email address provided by Grantee.

If no address has been designated, notice shall be provided to the address shown for the owner of the Protected Property or Grantee on the Assessor's records of the Town where the Protected Property is located.

19.10. Grantor must provide a duly executed Subordination Agreement from each mortgagee of record with respect to the Protected Property, acknowledging that said mortgage(s) is/are subordinate to the terms and conditions of this Conservation Easement. Said subordination agreement(s) shall be recorded in the Dutchess County Clerk's office immediately after the within Conservation Easement.

20. BASELINE DOCUMENTATION REPORT. In order to establish the condition, present uses and state of improvement of the Protected Property and its Conservation Values as of the date of this Conservation Easement, Grantee and Grantor have prepared an inventory of the Protected Property's relevant features and conditions (the "Baseline Documentation Report") including maps, photographs, and other documentation, and have certified the same as an accurate representation of the condition of the Protected Property as of the date of this Easement. The Baseline Documentation Report is intended to serve as an objective information baseline for monitoring compliance with the terms of this Conservation Easement. It may be used by Grantee to establish that a change in the use or character of the Protected Property has occurred, but its existence shall not preclude the use by Grantee or Grantor of other evidence to establish the condition of the Protected Property as of the date of this Conservation Easement. Grantee shall maintain copies of the Baseline Documentation Report.

21. ECONOMIC HARDSHIP. In making this grant, Grantor has considered the possibility that uses prohibited by the terms of this Conservation Easement may become more economically valuable than permitted uses, and that neighboring properties may in the future be put entirely to

such prohibited uses. It is the intent of both Grantor and Grantee that any such changes shall not be deemed to be a circumstance justifying the amendment, termination or extinguishment of this Conservation Easement. In addition, the inability of Grantor, or Grantor's successors and assigns, to conduct or implement any or all of the uses permitted under the terms of this Easement, or the unprofitability of doing so, shall not impair the validity of this Conservation Easement or be considered grounds for its termination or extinguishment.

22. NO TAX ADVICE. Each Party hereto acknowledges and agrees that it has not received and is not relying upon tax or other advice from any other Party, and that it has and will continue to consult its own advisors. Grantee makes no representation or warranty whatsoever regarding the tax treatment to Grantor of this Conservation Easement.

23. RECITALS AND EXHIBITS INCORPORATED HEREIN. Any and all Recitals in this Conservation Easement are agreed by the Parties to be accurate, are incorporated into this Conservation Easement by reference, and shall constitute integral terms and conditions of this Conservation Easement. Any and all schedules, exhibits and addenda attached to and referred to in this Conservation Easement are hereby incorporated into this Easement as if fully set out in their entirety herein.

24. ACCEPTANCE AND ACKNOWLEDGEMENT OF EASEMENT. As attested by the signature of its authorized officer affixed hereto, Grantee hereby accepts the interest in real Protected Property and the rights and responsibilities conveyed by this Conservation Easement. Except for the monetary consideration, if any, specifically set forth herein, Grantee acknowledges that no goods or services were provided as consideration for this Conservation Easement.

IN WITNESS WHEREOF, the Parties have executed this instrument as of the day and year first above written.

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GRANTOR:

TROUTBECK HOLDINGS, L.P. by

TROUTBECK MANAGEMENT LLC, Its General Partner/Manager

By: _____
ANTHONY L. CHAMPALIMAUD, Manager

STATE OF _____)

COUNTY OF _____) ss:

On the ____ day of _____, 2023, before me, the undersigned, a Notary Public in and for said State, personally appeared ANTHONY L. CHAMPALIMAUD, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of whom the individual acted, executed the instrument.

NOTARY PUBLIC

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GRANTEE:

HOUSATONIC VALLEY ASSOCIATION

By: _____
LYNN WERNER, Executive Director

STATE OF _____)
COUNTY OF _____) ss:

On the ___ day of _____, 2023 before me, the undersigned, a Notary Public in and for said State, personally appeared LYNN WERNER personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of whom the individual acted, executed the instrument.

NOTARY PUBLIC

EXHIBIT A

Description of the Protected Property

TO BE ATTACHED TO FINAL

EXHIBIT B

Survey of the Protected Property

TO BE ATTACHED TO FINAL

Exhibit C

Adaptive Re-Use Plan

TO BE ATTACHED TO FINAL

TO

Exhibit D

Management Plan

TO BE ATTACHED TO FINAL