BK:00793 PG:0956

FILED
WARREN COUNTY, NC
ELSIE R. WELDON
REGISTER OF DEEDS

FILED	Mar 28, 2005
AT	11:23:33 am
BOOK	00793
START PAGE	0956
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INSTRUMENT #	01227

Warren County 03-28-2005
NORTH CAROLINA
Real Estate
Excise Tax $294.00

STATE OF NORTH CAROLINA
CONSERVATION EASEMENT
WARREN COUNTY
SPO File No. 093-T

Prepared by and Return to:
Jeffrey A. Fisher, Esq.
123 N. Main St.
PO Box 1161
Louisburg, NC 27549

THIS CONSERVATION EASEMENT DEED, made this 24th day of March, 2005, by Lynn Capps Investments, Inc., ("**Grantor**"), whose mailing address is 643 Tutelo Rd, Warrenton, NC, 27589, to the Tar River Land Conservancy, ("**Grantee**"), whose mailing address is 123 N. Main St., P.O. Box 1161, Louisburg, N.C. 27549. The designations Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine, or neuter as required by context.

WITNESSETH:

WHEREAS, pursuant to the provisions of N.C. Gen. Stat. § 143-214.8 et seq., the State of North Carolina has established the Ecosystem Enhancement Program (formerly known as the Wetlands Restoration Program) within the Department of Environment and Natural Resources for the purposes of acquiring, maintaining, restoring, enhancing, creating and preserving wetland and riparian resources that contribute to the protection and improvement of water quality, flood prevention, fisheries, aquatic habitat, wildlife habitat, and recreational opportunities; and

WHEREAS, The State of North Carolina is qualified to be the Grantee of a Conservation Easement pursuant to N.C. Gen. Stat. § 121-35; and

WHEREAS, the Ecosystem Enhancement Program in the Department of Environment and Natural Resources has approved acceptance of this instrument; and

WHEREAS, the Department of Environment and Natural Resources, the North Carolina Department of Transportation and the United States Army Corps of Engineers, Wilmington District entered into a Memorandum of Agreement, (MOA) duly executed by all parties in Greensboro, NC on July 22, 2003. This MOA recognizes that the Ecosystem Enhancement Program is to provide for compensatory mitigation by effective protection of the land, water and natural resources of the State by restoring, enhancing and preserving ecosystem functions; and

WHEREAS, the acceptance of this instrument for and on behalf of the State of North Carolina was granted to the Department of Administration by resolution as approved by the Governor and Council of State adopted at a meeting held in the City of Raleigh, North Carolina, on the 8th day of February 2000; and

WHEREAS, Grantor owns in fee simple certain real property situated, lying, and being in Fork Township, Warren County, North Carolina (the "**Property**"), and being more particularly described as that certain parcel of land containing approximately 150 acres and being conveyed to the Grantor by deed as recorded in **Deed Book 507 at Page 307** of the Warren County Registry, North Carolina; and

WHEREAS, Grantor is willing to grant a Conservation Easement over the herein described areas of the Property, thereby restricting and limiting the use of the included areas of the Property to the terms and conditions and purposes hereinafter set forth, and Grantee is willing to accept such Conservation Easement, and then transfer the Conservation Easement to the State. This Conservation Easement shall be for the protection and benefit of the waters of Fishing Creek.

NOW, THEREFORE, in consideration of the mutual covenants, terms, conditions, and restrictions hereinafter set forth, Grantor unconditionally and irrevocably hereby grants and conveys unto Grantee, its successors and assigns, forever and in perpetuity, a Conservation Easement of the nature and character and to the extent hereinafter set forth, over a described area of the Property, referred to hereafter as the "**Easement Area**", for the benefit of the people of North Carolina, and being all of the tract of land as shown on a plat of survey entitled "Conservation Easement Survey for Tar River Land Conservancy" dated January 07, 2005, certified by Robert C. Kelly, PLS, recorded in the office of the Register of Deeds of Warren County, North Carolina, in **Plat Cabinet 1, Slide 227A, Plat 3**, and more particularly described in Exhibit A, attached hereto and incorporated herein.

The purposes of this Conservation Easement are to maintain, restore, enhance, create and preserve wetland and/or riparian resources in the Easement Area that contribute to the protection and improvement of water quality, flood prevention, fisheries, aquatic habitat, wildlife habitat, and recreational opportunities; to maintain permanently the Easement Area in its natural condition, consistent with these purposes; and to prevent any use of the Easement Area that will significantly impair or interfere with these purposes. To achieve these purposes, the following conditions and restrictions are set forth:

I. DURATION OF EASEMENT

This Conservation Easement shall be perpetual. It is an easement in gross, runs with the land, and is enforceable by Grantee against Grantor, their personal representatives, heirs, successors, and assigns, lessees, agents, and licensees.

II. GRANTOR RESERVED USES AND RESTRICTED ACTIVITES

The Easement Area shall be restricted from any development or usage that would impair or interfere with the purposes of this Conservation Easement. Unless expressly reserved as a compatible use herein, any activity in, or use of, the Easement Area by the Grantor is prohibited as inconsistent with the purposes of this Conservation Easement. Any rights not expressly reserved hereunder by the Grantor have been acquired by the Grantee. The following specific uses are prohibited, restricted, or reserved as indicated:

A. Recreational Uses. Grantor expressly reserves the right to undeveloped recreational uses, including hiking, bird watching, hunting and fishing, and access to the Easement Area for the purposes thereof. Usage of motorized vehicles in the Easement Area is prohibited, except as they are used exclusively for management, maintenance, or stewardship purposes, and on existing trails, paths or roads.

B. Educational Uses. The Grantor reserves the right to engage in and permit others to engage in educational uses in the Easement Area not inconsistent with this Conservation Easement, and the right of access to the Easement Area for such purposes including organized educational activities such as site visits and observations. Educational uses of the property shall not alter vegetation, hydrology or topography of the site.

C. Vegetative Cutting. Except as related to the removal of non-native plants, diseased or damaged trees, and vegetation that obstructs, destabilizes or renders unsafe the Easement Area to persons or natural habitat, all cutting, removal, mowing, harming, or destruction of any trees and vegetation in the Easement Area is prohibited.

D. Industrial, Residential and Commercial Uses. All are prohibited in the Easement Area.

E. Agricultural Use. All agricultural uses within the Easement Area including any use for cropland, waste lagoons, or pastureland are prohibited.

F. New Construction. There shall be no building, facility, mobile home, antenna, utility pole, tower, or other structure constructed or placed in the Easement Area.

G. Roads and Trails. There shall be no construction of roads, trails, walkways, or paving in the Easement Area with the exception of primitive footpaths limited to single file pedestrian traffic. Existing roads or trails located in the Easement Area may be maintained in order to minimize runoff, sedimentation and for access to the interior of the Property for management, maintenance, stewardship purposes, or undeveloped recreational and educational uses of the Easement Area. Existing roads, trails or paths may be maintained with loose gravel or permanent vegetation to stabilize or cover the surfaces.

H. Signs. No signs shall be permitted in the Easement Area except interpretive signs describing restoration activities and the conservation values of the Easement Area, signs identifying the owner of the Property and the holder of the Conservation Easement, signs giving directions, or signs prescribing rules and regulations for the use of the Easement Area may be allowed.

I. Dumping or Storing. Dumping or storage of soil, trash, ashes, garbage, waste, abandoned vehicles, appliances or machinery, or other material in the Easement Area is prohibited.

J. Grading, Mineral Use, Excavation, Dredging. There shall be no grading, filling, excavation, dredging, mining, or drilling; no removal of topsoil, sand, gravel, rock, peat, minerals, or other materials.

K. Water Quality and Drainage Patterns. There shall be no diking, draining, dredging, channeling, filling, leveling, pumping, impounding or diverting, causing, allowing or permitting the diversion of surface or underground water. No altering or tampering with water control structures or devices, or disruption or alteration of the restored, enhanced, or created drainage patterns. All removal of wetlands, polluting or discharging into waters, springs, seeps, or wetlands, or use of pesticide or biocides is prohibited. In the event of an emergency interruption or shortage of all other water sources, water from within the Easement Area may temporarily be used for good cause shown as needed for the survival of livestock and agricultural production.

L. Subdivision and Conveyance. No further subdivision, partitioning, or dividing of the Easement Area is allowed. Unless agreed to by the Grantee in writing, any future conveyance of the Easement Area and the rights as conveyed herein shall be as a single block of property. Any future division of the remaining fee simple rights shall be subject to this Conservation Easement. Grantor agrees for itself, its successors and assigns, that in the event it transfers the Property, or any portion thereof, such transfer is subject to the Grantee's right of ingress, egress, and regress over and across the Property to the Easement Area for the purposes of monitoring and observation.

M. Development Rights. All development rights are removed from the Easement Area and shall not be transferred.

N. Disturbance of Natural Features. Any change, disturbance, alteration or impairment of the natural features of the Easement Area or any intentional introduction of non-native plants, trees and/or animal species by Grantor is prohibited.

The Grantor may request permission to vary from the above restrictions for good cause shown, provided that any such request is consistent with the purposes of this Conservation Easement. The Grantor shall not vary from the above restrictions without first obtaining written approval from the N.C. Ecosystem Enhancement Program, whose mailing address is 1652 Mail Services Center, Raleigh, NC 27699-1652.

III. GRANTEE RESERVED USES

A. Ingress, Egress, Regress and Inspection. The Grantee, its employees and agents, successors and assigns, receive the perpetual right of general ingress, egress, and regress to the Easement Area over the Property by means of the 10-foot wide access easement (as identified on the "Conservation Easement Survey for Tar River Land Conservancy" recorded in the office of the Register of Deeds of Warren County, North Carolina in Plat Cabinet 1, Slide 227A, Plat 3) at reasonable times to undertake any activities to restore, manage, maintain, enhance, and monitor the wetland and riparian resources of the Easement Area, in accordance with restoration activities or a long-term management plan. In addition to the right of ingress and egress to comply with the long term management plan described in this Section, and right to inspect described in Section IV B, the Grantee shall also have the right to enter the Property twice a year to study and appreciate the Conservation Values of the Property (herein "Educational Visit"). On said visits, Grantee may be accompanied by no more than 20 people. Grantee must request permission to make an Educational Visit over two weeks in advance, and permission will not unreasonably be withheld. Unless otherwise specifically set forth in this Conservation Easement, the rights granted herein do not include or establish for the public any access rights.

B. Restoration Activities. These activities include planting of trees, shrubs and herbaceous vegetation, installation of monitoring wells, utilization of heavy equipment to grade, fill, and prepare the soil, modification of the hydrology of the site, and installation of natural and manmade materials as needed to direct in-stream, above ground, and subterraneous water flow.

IV. ENFORCEMENT AND REMEDIES

A. Enforcement. To accomplish the purposes of this Conservation Easement, Grantee is allowed to prevent any activity within the Easement Area that is inconsistent with the purposes of this Easement and to require the restoration of such areas or features of the Easement Area that may have been damaged by such activity or use. Upon any breach of the terms of this Conservation Easement by Grantor, their successors or assigns, that comes to the attention of the Grantee, the Grantee shall, except as provided below, notify the Grantor, their successors or assigns in writing of such breach. The Grantor shall have ninety (90) days after receipt of such notice to correct the conditions constituting such breach. If the breach remains uncured after ninety (90) days, the Grantee may enforce this Conservation Easement by appropriate legal proceedings including damages, injunctive and other relief. The Grantee shall also have the power and authority, consistent with its statutory authority: (a) to prevent any impairment of the Easement Area by acts which may be unlawful or in violation of this Conservation Easement; (b) to otherwise preserve or protect its interest in the Property; or (c) to seek damages from any appropriate person or entity. Notwithstanding the foregoing, the Grantee reserves the immediate right, without notice, to obtain a temporary restraining order, injunctive or other appropriate relief if the breach of the term of this Conservation Easement is or would irreversibly or otherwise materially impair the benefits to be derived from this Conservation Easement. The Grantor and Grantee acknowledge that under such circumstances damage to the Grantee would be irreparable and remedies at law will be inadequate. The rights and remedies of the Grantee provided hereunder shall be in addition to, and not in lieu of, all other rights and remedies available to Grantee in connection with this Conservation Easement.

B. Inspection. The Grantee, its employees and agents, successors and assigns, have the right, with reasonable notice, to enter the Easement Area over the Property at reasonable times for the purpose of inspection to determine whether the Grantor, their successors or assigns are complying with the terms, conditions and restrictions of this Conservation Easement.

C. Acts Beyond Grantor's Control. Nothing contained in this Conservation Easement shall be construed to entitle Grantee to bring any action against Grantor, their successors or assigns, for any injury or change in the Easement Area caused by third parties, resulting from causes beyond the Grantor's control, including, without limitation, fire, flood, storm, and earth movement, or from any prudent action taken in good faith by the Grantor under emergency conditions to prevent, abate, or mitigate significant injury to life, damage to property or harm to the Property resulting from such causes.

D. Costs of Enforcement. Beyond regular and typical monitoring, any costs incurred by Grantee in enforcing the terms of this Conservation Easement against Grantor, their successors or assigns, including, without limitation, any costs of restoration necessitated by Grantor's acts or omissions in violation of the terms of this Conservation Easement, shall be borne by Grantor.

E. No Waiver. Enforcement of this Easement shall be at the discretion of the Grantee and any forbearance, delay or omission by Grantee to exercise its rights hereunder in the event of any breach of any term set forth herein shall not be construed to be a waiver by Grantee.

V. MISCELLANEOUS

A. This instrument sets forth the entire agreement of the parties with respect to the Conservation Easement and supersedes all prior discussions, negotiations, understandings or agreements relating to the Conservation Easement. If any provision is found to be invalid, the remainder of the provisions of the Conservation Easement, and the application of such provision to persons or circumstances other than those as to which it is found to be invalid, shall not be affected thereby.

B. Any notices shall be sent by registered or certified mail, return receipt requested to the parties at their addresses shown above or to other address(es) as either party establishes in writing upon notification to the other.

C. Grantor shall notify Grantee in writing of the name and address and any party to whom the Property or any part thereof is to be transferred at or prior to the time said transfer is made. Grantor further agrees to make any subsequent lease, deed, or other legal instrument by which any interest in the Property is conveyed subject to the Conservation Easement herein created.

D. The Grantor and Grantee agree that the terms of this Conservation Easement shall survive any merger of the fee and easement interests in the Property or any portion thereof.

E. This Conservation Easement may be amended, but only in a writing signed by all parties hereto, and provided such amendment does not affect the qualification of this

Conservation Easement or the status of the Grantee under any applicable laws, and is consistent with the purposes of the Conservation Easement.

F. The parties recognize and agree that the benefits of this Conservation Easement are in gross and assignable provided, however, that the Grantee hereby covenants and agrees, that in the event it transfers or assigns this Conservation Easement, the organization receiving the interest will be a qualified holder under N.C. Gen. Stat. § 121-34 et seq. and § 170(h) of the Internal Revenue Code, and the 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 in perpetuity the conservation purposes described in this document.

VI. QUIET ENJOYMENT

Grantor reserves all remaining rights accruing from ownership of the Property, including the right to engage in or permit or invite others to engage in only those uses of the Easement Area that are expressly reserved herein, not prohibited or restricted herein, and are not inconsistent with the purposes of this Conservation Easement. Without limiting the generality of the foregoing, the Grantor expressly reserves to the Grantor, and the Grantor's invitees and licensees, the right of access to the Easement Area, and the right of quiet enjoyment of the Easement Area.

TO HAVE AND TO HOLD the said rights and easements perpetually unto the State of North Carolina for the aforesaid purposes.

AND Grantor covenants that Grantor is seized of said premises in fee and has the right to convey the permanent Conservation Easement herein granted; that the same are free from encumbrances and that Grantor will warrant and defend title to the same against the claims of all persons whomsoever.

IN TESTIMONY WHEREOF, the Grantor has hereunto set his hand and seal, the day and year first above written.

GRANTOR:

Lynn Capps Martin (Seal)

By: Lynn Capps Martin
President of Lynn Capps Investment, Inc.

GRANTEE:

TAR RIVER LAND CONSERVANCY, a North Carolina Non-profit Corporation

By: Ernest B. Averett III
President

BK:00793 PG:0963

Attest:

By: Jeffrey A. Fisher, Esq.
Assistant Secretary

ACKNOWLEDGEMENTS

STATE OF NORTH CAROLINA
COUNTY OF Warren

I, Julius Banzet, III a Notary Public of Warren County, North Carolina, do hereby certify that Lynn Capps Martin, as President of Lynn Capps Investment, Inc., acting for the corporation, personally appeared before me and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and official seal, this the 24 day of March, 2005.

My commission expires:

16 August 2008
(SEAL)

JULIUS BANZET, III NOTARY *** PUBLIC WARREN COUNTY, N.C.

(Notary Seal)

STATE OF NORTH CAROLINA
COUNTY OF Franklin

I, Cynthia W. Satterfield, a Notary Public of Franklin County, North Carolina do hereby certify that **Jeffrey A. Fisher** personally appeared before me this day and acknowledged that he is the Assistant Secretary of the Tar River Land Conservancy, a non-profit corporation, and that by authority duly given and as an act of the corporation the foregoing Instrument was signed in its name by its President, **Ernest B. Averett, III** sealed with its corporate seal and attested by his/herself as its Assistant Secretary.

WITNESS my hand and official seal, this the 23rd day of March, 2005.

My commission expires:

August 8, 2009
(SEAL)

CYNTHIA W. SATTERFIELD NOTARY PUBLIC FRANKLIN COUNTY, NC

(Notary Seal)

EXHIBIT A

FORK TOWNSHIP
WARREN COUNTY, NORTH CAROLINA

THAT 36.7825 acres of land and 10-foot wide easement, as the same appear on plat entitled, "Conservation Easement Survey for Tar River Land Conservancy", dated January 07, 2005, and recorded in the office of the Register of Deeds of Warren County, North Carolina, in Plat Cabinet 1, Slide 227A, Plat 3. The above described parcel of land and easement are portions of Tract No. 3 in that deed from Amos L. Capps Pulpwood Company, Inc., to Lynn Capps Investments, Inc., dated September 28, 1989, and recorded in said registry in Book 507, Page 307.

NORTH CAROLINA - WARREN COUNTY
The foregoing certificate(s) of

JULIUS BANZET III

CYNTHIA W SATTERFIELD

Notary Public is (are) certified to be correct. Duly registered this date and hour shown on the first page hereof.

ELSIE R. WELDON
Register of Deeds

By Susan D. Ragan
Deputy Register of Deeds

BK:00793 PG:0965

FILED
WARREN COUNTY, NC
ELSIE R. WELDON
REGISTER OF DEEDS

FILED	Mar 28, 2005
AT	11:26:03 am
BOOK	00793
START PAGE	0965
END PAGE	0967
INSTRUMENT #	01228

Mail after recording to:

Jeffrey A. Fisher, Esq.
PO Box 1161
123 Main St.
Louisburg, NC 27549

State of North Carolina

ASSIGNMENT OF CONSERVATION EASEMENT

County of Warren

THIS ASSIGNMENT is made on the 24th day of March, 2005, by and between **TAR RIVER LAND CONSERVANCY** to the **STATE OF NORTH CAROLINA**, (the "**STATE**" or "**ASSIGNEE**") acting by and through the **NORTH CAROLINA ECOSYSTEM ENHANCEMENT PROGRAM** ("**EEP**")

WITNESSETH:

WHEREAS, EEP has agreed to provide funding to **TAR RIVER LAND CONSERVANCY** for the purchase of a Conservation Easement over real property situated along Fishing Creek within the Upper Tar River Basin, and

WHEREAS, pursuant to the funding, the **TAR RIVER LAND CONSERVANCY** has, on the 24th day of March, 2005, acquired a Conservation Easement, over the property of **LYNN CAPPS INVESTMENTS, INC.**, which easements are recorded in Deed Book 793, Page 956, Warren County Registry, and

WHEREAS, in furtherance of the terms and conditions of the Grant Agreement, the **TAR RIVER LAND CONSERVANCY** desires to assign its right, title, and interest in the Conservation Easement to the **STATE**, and the **STATE** has agreed to this Assignment.

NOW, THEREFORE, in consideration of funding paid by **EEP** to the **TAR RIVER LAND CONSERVANCY**; the mutual benefits accruing to the **STATE**, the **TAR RIVER LAND CONSERVANCY**, and the public from the Conservation Easement herein referenced and

assigned, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the **TAR RIVER LAND CONSERVANCY** conveys and assigns to the **STATE**, acting by and through the **EEP**, all the rights, title, easement, privilege and interest (and subject to all conditions contained therein), in those Conservation Easements conveyed to the **TAR RIVER LAND CONSERVANCY** by **LYNN CAPPS INVESTMENTS, INC.** dated the 24th day of March, 2005, and recorded in Deed Book 793, Page, 956, Warren County.

The **TAR RIVER LAND CONSERVANCY** hereby expressly reserves from this Assignment the rights to make "Educational Visits" found in Section III A, and the nonexclusive rights initially acquired by the Conservation Easement to inspect monitor, enforce and maintain the Conservation Easement found in Sections III and IV, and to access the property for such purposes as described in the easement.

TO HAVE AND TO HOLD the said right, privilege and easement herein granted and assigned to the **STATE**, its successors and assigns in perpetuity.

AND the **ASSIGNOR** covenants that it is properly vested with the Conservation Easement; has the right to assign the same to the **ASSIGNEE**; that the Easement is free from encumbrances except as may be expressly excepted to by the terms and conditions of the Conservation Easement; and that the **ASSIGNOR** will warrant and defend title to the same against the claims of all persons whomsoever.

IN WITNESS WHEREOF, the **TAR RIVER LAND CONSERVANCY**, has executed the foregoing in its corporate name, under seal, signed by the **BOARD PRESIDENT** with proper authorization by **TAR RIVER LAND CONSERVANCY**, the date and year first above written.

TAR RIVER LAND CONSERVANCY

By: _____ (SEAL)
Ernest B. Averett, III
Board President
Tar River Land Conservancy

ATTEST

By: _____
Jeffrey A. Fisher
Executive Director/
Assistant Secretary
Tar River Land Conservancy

BK:00793 PG:0967

Acknowledgement

NORTH CAROLINA
COUNTY OF Franklin

I, Cynthia W. Satterfield, a Notary Public in and for the County and State aforesaid, do hereby certify that Ernest B. Averett, III personally appeared before me this day and acknowledged that he is the Board President of the **TAR RIVER LAND CONSERVANCY**, a North Carolina Non-Profit Corporation, and that by the authority duly given as an act of the corporation, the foregoing instrument was signed in its name by its Board President and attested by Jeffrey A. Fisher, its Executive Director and Assistant Secretary.

IN WITNESS WHEREOF, I have hereunto set my hand and Notary Seal this the 23th day of March, 2005.

Cynthia W Satterfield
Notary Public

My commission expires:

August 8, 2009

CYNTHIA W. SATTERFIELD NOTARY PUBLIC FRANKLIN COUNTY, NC

NORTH CAROLINA - WARREN COUNTY
The foregoing certificate(s) of
CYNTHIA W SATTERFIELD

Notary Public is (are) certified to be correct.
Duly registered this date and hour shown
on the first page hereof.
ELSIE R. WELDON
Register of Deeds
By Susan D. Gibson
Deputy Register of Deeds