FILED in Hyde County, NC
on Jul 24 2008 at 02:48:42 PM
by: Lora Mooney Byrd
Register of Deeds
BOOK 220 PAGE 637

STATE OF NORTH CAROLINA

CONSERVATION EASEMENT PROVIDED PURSUANT TO FULL DELIVERY MITIGATION CONTRACT

HYDE COUNTY
SPO File Number 48-V
Prepared by: Office of the Attorney General
Property Control Section
Return to: Blane Rice, State Property Office
1321 Mail Service Center
Raleigh, NC 27699-1321

THIS CONSERVATION EASEMENT DEED, made this 5th day of June, 2006, by Albemarle Restorations, LLC, ("**Grantor**"), whose mailing address is P.O. Box 204, Gatesville, NC 27938 to the State of North Carolina, ("**Grantee**"), whose mailing address is State of North Carolina, Department of Administration, State Property Office, 1321 Mail Service Center, Raleigh, NC 27699-1321. 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, this Conservation Easement from Grantor to Grantee has been negotiated, arranged and provided far as a condition of a full delivery contract between Albemarle Restorations, LLC, whose mailing address is P.O. Box 204, Gatesville, NC 27938, and the North Carolina Department of Environment and Natural Resources, to provide stream, wetland and/or buffer mitigation pursuant to the North Carolina Department of Environment and Natural Resources Purchase and Services Contract Number D06001.

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 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, the Ecosystem Enhancement Program in the Department of Environment and Natural Resources, which has been delegated the authority authorized by the Governor and Council of the State to the Department of Administration, has approved acceptance of this instrument; and

WHEREAS, Grantor owns in fee simple certain real property situated, lying, and being in Swan Quarter Township, Hyde County, North Carolina (the **"Property"**), and being more particularly described as that certain parcel(s) of land containing approximately 99 acres and being conveyed to the Grantor by deed as recorded in **Deed Book 216 at Page 931** and **Deed Book 216 at Page 934** of the Hyde 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. This Conservation Easement shall be for the protection and benefit of the waters of ***Rose Bay Creek, a tributary of the Pamlico Sound.***

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 identified as the Mason Project as shown on a plat of survey entitled "Conservation Easement Survey for The State of North Carolina Ecosystem Enhancement Program, Mason Project" dated May 18, 2006, certified by Curk T. Lane, NC License Surveyor, and **recorded in Plat Cabinet C, Slides 96D & 96E,** Hyde County Registry. The Mason Project being more particularly described as follows:

Commencing at a point, said point being the NCGS Monument "B 244" and having North Carolina grid coordinates of North 634997.9656, East 2764576.9708 and an Elevation of 2.1227. Thence from said point a bearing and distance of S81°28'30"E 12638.49 feet to point. Said point being an iron pipe set along the northern right-of-way of NC Hwy 264 and the southeastern corner of the Margarette S. Laughinghouse property as recorded in Deed Book 93 Page 687 in the Hyde County, N.C. registry and the southwestern corner of the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 931. Thence from said point a bearing and distance of N50°41'17"E 273.72 feet to an iron pipe set and the **POINT OF BEGINNING**. Thence a

bearing and distance of N17°44'07"E 764.07 feet to an iron pipe set. Thence a bearing and distance of N86°52'36"W 175.53 feet to an iron pipe set. Thence a bearing and distance of N11°38'10"E 735.37 feet to an iron pipe set. Thence a bearing and distance of N17°22'58"E 131.65 feet to an iron pipe set. Thence a bearing and distance of S77°53'05"E 860.34 feet to an iron pipe set. Said iron being located along a common property line of the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 931 and the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 934. Thence a bearing and distance of S77°53'05"E 317.17 feet to an iron pipe set. Thence a bearing and distance of S12°04'53"W 812.23 feet to an iron pipe set. Thence a bearing and distance of S64°58'31"W 76.83 feet to an iron pipe set. Thence a bearing and distance of S15°45'35"W 57.66 feet to an iron pipe set. Thence a bearing and distance of N77°36'12"W 121.47 feet to an iron pipe set. Thence a bearing and distance of S15°37'34"W 98.94 feet to an iron pipe set. Thence a bearing and distance of S09°08'34"W 98.67 feet to an iron pipe set. Thence a bearing and distance of S78°20'43"E 123.15 feet to an iron pipe set. Thence a bearing and distance of S12°26'00"W 293.35 feet to an iron pipe set. Thence a bearing and distance of N84°15'25"W 234.64 feet to an iron pipe set. Thence a bearing and distance of N78°32'21"W 100.57 feet to an iron pipe set. Said iron being located along a common property line of the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 931 and the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 934. Thence a bearing and distance of N82°15'00"W 22.03 feet to an iron pipe set. Thence a bearing and distance of N74°17'04"W 8.29 feet to an iron pipe set. Thence a bearing and distance of N74°17'04"W 460.54 feet to an iron pipe set. Thence a bearing and distance of S20°06'12"W 205.12 feet to an iron pipe set. Thence a bearing and distance of N75°01'05"W 167.67 feet to an iron pipe set and the **POINT OF BEGINNING** and containing 36.079 acres according to a plat by True Line Surveying, P.C. dated July 10, 2006, entitled "Conservation Easement Survey for The State of North Carolina Ecosystem Enhancement Program, Mason Project"

Also conveyed herewith a 30 foot access easement more particularly described as follows. Commencing at a point, said point being the NCGS Monument "B 244" and having North Carolina grid coordinates of North 634997.9656, East 2764576.9708 and an Elevation of 2.1227. Thence from said point a bearing and distance of S81°28'30"E 12638.49 feet to point. Said point being an iron pipe set along the northern right-of-way of NC Hwy 264 and the southeastern corner of the Margarette S. Laughinghouse property as recorded in Deed Book 93 Page 687 in the Hyde County, N.C. registry and the southwestern corner of the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 931. Thence from said point along the northern right-of-way of NC Hwy 264 a bearing and distance of S83°42'21"W 810.44 feet to a point and the **POINT OF BEGINNING**. Thence a bearing and distance of N21°30'19"E 126.34 feet to a point. Thence a bearing and distance of N11°54'44"E 172.98 feet to an iron pipe set. Thence a bearing and distance of S74°17'04"E 8.29 feet to an iron pipe set. Thence a bearing and distance of S82°15'00"E 22.03 feet to a point. Said iron being located along a common property line of the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 931 and the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 934. Thence along the common property line a bearing and distance of S12°13'28"W 44.40 feet to an iron pipe set. Thence leaving the common property line a bearing and distance of S11°54'44"W 132.15 feet to a point. Thence a bearing and distance of S21°30'19"W 120.70 feet to a point. Said point being located along the northern right-of-way of US Hwy 264. Thence along the right-of-way a bearing and distance of N83°42'21"W 31.09 feet to a point and the **POINT OF BEGINNING** 0.205 acres according to a plat by True Line Surveying, P.C. dated July 10, 2006, entitled

"Conservation Easement Survey for The State of North Carolina Ecosystem Enhancement Program, Mason Project"

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. Existing roads or trails located in the Easement Area may be maintained by Grantor 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.** Grantor voluntarily agrees that no subdivision, partitioning, or dividing of the underlying fee that is subject to this Easement 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 transfer of the fee simple shall be subject to this Conservation Easement. Any transfer of the fee is subject to the Grantee's right of ingress, egress, and regress over and across the Property to the Easement Area for the purposes set forth herein.

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 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. 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.

_____ **(SEAL)**
Edmund R. Temple, Jr.

_____ **(SEAL)**
Ashby B. Brown

_____ **(SEAL)**
James B. Morris, Jr.

_____ **(SEAL)**
Scott G. McGill, Sr.

STATE OF NORTH CAROLINA,
COUNTY OF Bates

I, Faye F. Cooper, a Notary Public for said County and State, do hereby certify that Edmund R. Temple, Jr., a member of Albemarle Restorations, LLC, a limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the 24 day of July, 2006.

FAYE F. COOPER NOTARY PUBLIC BATES COUNTY, N.C.

Faye F. Cooper
Notary Public

My Commission expires: 10-29-2007

STATE OF NORTH CAROLINA,
COUNTY OF Bates

I, Faye F. Cooper, a Notary Public for said County and State, do hereby certify that Ashby B. Brown, a member of Albemarle Restorations, LLC, a limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the 24 day of July, 2006.

FAYE F. COOPER NOTARY PUBLIC BATES COUNTY, N.C.

Faye F. Cooper
Notary Public

My Commission expires: 10-29-2007

STATE OF MARYLAND,
COUNTY OF HARFORD

I, Vicki A. Mentzer, a Notary Public for said County and State, do hereby certify that James B. Morris, Jr., a member of Albemarle Restorations, LLC, a limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the 19 day of July, 2006.

Vicki A. Mentzer
Notary Public

My Commission expires: 12/1/09

VICKI A. MENTZER
Notary Public
State of Maryland
Hartford County
My Comm. Exp. December 1, 2009

STATE OF MARYLAND,
COUNTY OF HARFORD

I, Vicki A. Mentzer, a Notary Public for said County and State, do hereby certify that Scott G. McGill, Sr., a member of Albemarle Restorations, LLC, a limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the 19 day of July, 2006.

Vicki A. Mentzer
Notary Public

My Commission expires: 12/1/09

VICKI A. MENTZER
Notary Public
State of Maryland
Hartford County
My Comm. Exp. December 1, 2009

Ed Temple
P.O. Box 204
Gatesville, NC 27938

FILED in Hyde County, NC
on Aug 24 2008 at 11:31:47 AM
by: Lora Mooney Byrd
Register of Deeds
BOOK 221 PAGE 291

NORTH CAROLINA)
) DEED OF SUBORDINATION
HYDE COUNTY)

THIS DEED OF SUBORDINATION, made this the 24th day of July, 2006, by **Goshen, Inc.**, Trustee in a deed of trust from Albemarle Restorations, LLC, dated February 27, 2006, and of record in the Office of the Register of Deeds of Hyde County, North Carolina, in Book 216 at page 937, party of the first part, and **Southern Bank and Trust Company**, *cestui que trust* in the above referenced deed of trust, and the lender and grantee in an assignment of rents from Albemarle Restorations, LLC, dated February 27, 2006, and of record in the Office of the Register of Deeds of Hyde County, North Carolina, in Book 216 at page 949, party of the second part, and the **State of North Carolina**, grantee in a conservation easement from Albemarle Restorations, LLC, dated June 5, 2006, and of record, or to be of record, in the Office of the Register of Deeds of Hyde County, North Carolina, in Book 220 at page 637, party of the third part, WITNESSETH;

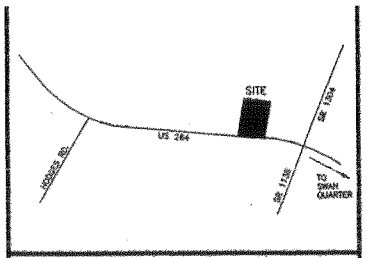
WHEREAS, the party of the second part has loaned or may loan or has agreed to loan to Albemarle Restorations, LLC certain monies;

AND WHEREAS to secure said loans and potential loans, Albemarle Restorations, LLC, made, executed, and delivered to the party of the first part a deed of trust dated February 27, 2006, and of record in the Office of the Register of Deeds of Hyde County, North Carolina, in Book 216 at page 937;

AND WHEREAS, to further secure said loans and potential loans, Albemarle Restorations, LLC, made, executed, and delivered to the party of the second part an assignment of rents dated February 27, 2006, and of record in the Office of the Register of Deeds of Hyde County, North Carolina, in Book 216 at page 949;

AND WHEREAS, the party of the second part is the owner and holder of all of the indebtedness secured by the above referenced deed of trust and assignment of rents;

AND WHEREAS, Albemarle Restorations, LLC has conveyed to the party of the third part a conservation easement in a conservation easement deed dated June 5, 2006, and of



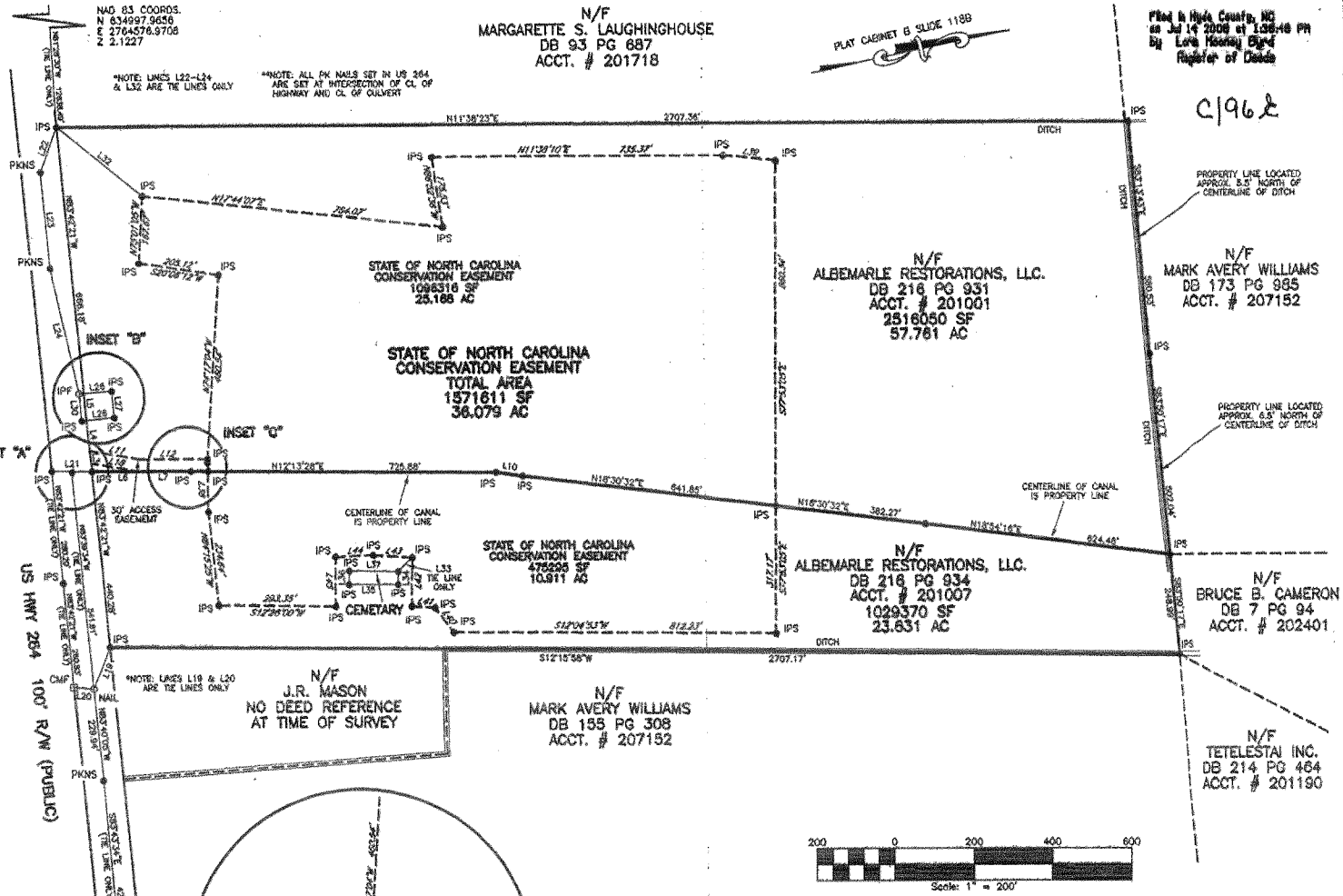
VICINITY MAP (NOT TO SCALE)

STATE OF NORTH CAROLINA, HYDE COUNTY
I, CURK T. LANE, DO HEREBY CERTIFY THAT THIS PLAT WAS DRAWN UNDER MY SUPERVISION FROM AN ACTUAL SURVEY MADE UNDER MY SUPERVISION (DEED DESCRIPTION RECORDED IN BOOK 216, PAGE 931, ETC.); THAT THE BOUNDARIES NOT SURVEYED ARE CLEARLY INDICATED AS DRAWN FROM INFORMATION FOUND IN BOOK 216, PAGE 931; THAT THE RATIO OF PRECISION AS CALCULATED IS 1:10,000+; THAT THIS PLAT WAS PREPARED IN ACCORDANCE WITH G.S. 47-30 AS AMENDED. WITNESS MY ORIGINAL SIGNATURE, REGISTRATION NUMBER AND SEAL THIS 12 DAY OF July, A.D., 2006

NORTH CAROLINA PROFESSIONAL SEAL L-3990 LAND SURVEYOR CURK T LANE

SURVEYOR

L - 3990
LICENSE NUMBER



CONSERVATION EASEMENT SURVEY
FOR

THE STATE OF NORTH CAROLINA, ECOSYSTEM ENHANCEMENT PROGRAM MASON PROJECT

SWAN QUARTER TOWNSHIP, HYDE COUNTY
NORTH CAROLINA
JULY 10, 2006

SHEET 2 OF 2

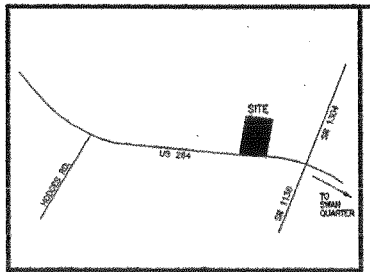
LEGEND

IPF	IRON PIPE FOUND
IPS	IRON PIPE SET
CMP	CONCRETE MONUMENT FOUND
PKNF	PARKER-KALON NAIL FOUND
PKNS	PARKER-KALON NAIL SET
RRS	RAILROAD SPIKE
CC	CONTROL CORNER
CP	COMPUTED POINT
P/P	POWER POLE
OPW	OVERHEAD POWER LINE
R/W	RIGHT OF WAY
S.F.	SQUARE FEET
AC	ACRE
DB	DEED BOOK
PB	PLAT BOOK
BOM	BOOK OF MAPS
PG	PAGE
LF	LINEAR FEET
123	LOT HAS OFFSITE SEWER
123L	OFFSITE SEWER LOT
123R	RECOMBINATION LOT
100	STREET ADDRESS
- - - -	LINES NOT SURVEYED

SURVEYED BY:	JASON
DRAWN BY:	JARROD
CHECKED BY:	CURK
DRAWING NAME:	EASEMENT.DWG
SURVEY DATE:	04/10/06
JOB NO.	483.002

TRUE LINE SURVEYING, P.C.

205 WEST MAIN STREET
CLAYTON, N.C. 27520
TELEPHONE: (919) 359-0427
FAX: (919) 359-0428
www.truelinesurveying.com



VICINITY MAP (NOT TO SCALE)

Filed in Hyde County, NC
on Jul 14 2006 at 1:30:18 PM
By Lora Mooney Byrd
Register of Deeds

C196D

NOTES:

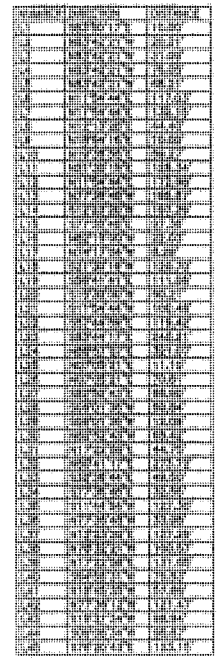
1) ALL DISTANCES SHOWN ARE HORIZONTAL GROUND DISTANCES
2) AREAS COMPUTED BY COORDINATE METHOD.
3) PROPERTY SUBJECT TO ALL EASEMENTS AND RESTRICTION'S OF RECORD.
4) NO. 5 REBAR IRON STAKES WITH CAPS SET AT ALL LOT CORNERS UNLESS OTHERWISE NOTED
5) PARENT TRACT DEED: DB 216 PG 931
6) PARENT TRACT PARCEL ID: 0102371

REFERENCES:

DB 216 PG 931	PLAT CABINET B SLIDE 1180
DB 216 PG 934	
DB 173 PG 965	
DB 93 PG 686	
DB 214 PG 484	
DB 5 PG 333	
DB 102 PG 139	
DB 7 PG 004	
DB 7 PG 157	
DB 7 PG 174	
DB 208 PG 325	
DB 165 PG 308	
DB 95 PG 578	
DB 95 PG 172	
DB 95 PG 113	
DB 95 PG 490	
DB 72 PG 388	
DB 95 PG 371	
DB 95 PG 180	
DB 115 PG 467	
DB 89 PG 083	
DB 178 PG 535	

MAP BY C.P. MASON, CIVIL ENGINEER, DATE JUNE 26, 1934, ENTITLED "MAP OF PROPOSED DIVISION OF J.S. MASON HEIRS LAND"

MAP BY C.P. MASON, CIVIL ENGINEER, DATE JUNE 12, 1934, ENTITLED "MAP OF DORSET MASON LAND."



THIS SURVEY:

- ☐ 1) CREATES A SUBDIVISION OF LAND WITHIN THE AREA OF A COUNTY OR MUNICIPALITY THAT HAS AN ORDINANCE THAT REGULATES PARCELS OF LAND.
- ☐ 2) IS LOCATED IN A PORTION OF A COUNTY OR MUNICIPALITY THAT IS UNREGULATED AS TO AN ORDINANCE THAT REGULATES PARCELS OF LAND.
- ☐ 3) IS ONE OF THE FOLLOWING:
  - a) IS OF AN EXISTING PARCEL OR PARCELS OF LAND AND DOES NOT CREATE A NEW STREET OR CHANGE AN EXISTING STREET.
  - b) IS OF AN EXISTING BUILDING OR OTHER STRUCTURE, OR NATURAL FEATURE, SUCH AS A WATERCOURSE
  - c) IS A CONTROL SURVEY
- ■ **4) IS OF ANOTHER CATEGORY SUCH AS THE RECOMBINATION OF EXISTING PARCELS, A COURT-ORDERED SURVEY OR OTHER EXCEPTION TO THE DEFINITION OF SUBDIVISION**
- ☐ 5) FROM THE INFORMATION AVAILABLE, THE SURVEYOR IS UNABLE TO MAKE A DETERMINATION OF THE PROVISIONS (1) THROUGH (4).

7-13-06
DATE SURVEYOR

SURVEYOR'S DISCLAIMER: NO ATTEMPT WAS MADE TO LOCATE ANY CEMETERIES, WETLANDS, HAZARDOUS MATERIAL SITES, UNDERGROUND UTILITIES OR ANY OTHER FEATURES ABOVE OR BELOW GROUND OTHER THAN THOSE SHOWN.

7-13-06
DATE SURVEYOR

STATE OF NORTH CAROLINA, HYDE COUNTY
I, CURK T. LANE, DO HEREBY CERTIFY THAT THIS PLAT WAS DRAWN UNDER MY SUPERVISION FROM AN ACTUAL SURVEY MADE UNDER MY SUPERVISION (DEED DESCRIPTION RECORDED IN BOOK 216, PAGE 931, ETC.); THAT THE BOUNDARIES NOT SURVEYED ARE CLEARLY INDICATED AS DRAWN FROM INFORMATION FOUND IN BOOK 216, PAGE 931; THAT THE RATIO OF PRECISION AS CALCULATED IS 1:10,000+; THAT THIS PLAT WAS PREPARED IN ACCORDANCE WITH G.S. 47-30 AS AMENDED. WITNESS MY ORIGINAL SIGNATURE, REGISTRATION NUMBER AND SEAL THIS 13 DAY OF July, A.D., 2006

NORTH CAROLINA PROFESSIONAL SEAL L-3990 LAND SURVEYOR

SURVEYOR

L - 3990

LEGEND

○ IPF	IRON PIPE FOUND
● IPS	IRON PIPE SET
■ CMF	CONCRETE MONUMENT FOUND
○ PKNF	PARKER-KALON NAIL FOUND
● PKNS	PARKER-KALON NAIL SET
● RRS	RAILROAD SPIKE
△ CC	CONTROL CORNER
CP	COMPUTED POINT
P/P	POWER POLE
OPW	OVERHEAD POWER LINE
R/W	RIGHT OF WAY
S.F.	SQUARE FEET
AC.	ACRE
DB	DEED BOOK
PB	PLAT BOOK
BOM	BOOK OF MAPS
PG	PAGE
LF.	LINEAR FEET
153	LOT HAS OFFSITE SEWER
152L	OFFSITE SEWER LOT
15R	RECOMBINATION LOT
[00]	STREET ADDRESS

CONSERVATION EASEMENT SURVEY FOR

THE STATE OF NORTH CAROLINA, ECOSYSTEM ENHANCEMENT PROGRAM MASON PROJECT

SWAN QUARTER TOWNSHIP, HYDE COUNTY
NORTH CAROLINA
JULY 10, 2006

SHEET 1 OF 2

SURVEYED BY:	JASON
DRAWN BY:	JARROD
CHECKED BY:	CURK
DRAWING NAME:	EASEMENT.DWG
SURVEY DATE:	04/10/06
JOB NO.	

TRUE LINE SURVEYING, P.C.

205 WEST MAIN STREET
CLAYTON, N.C. 27520
TELEPHONE: (919) 359-0427
FAX: (919) 359-0428
www.truelinesurveying.com

record or to be of record in the Office of the Register of Deeds of Hyde County, North Carolina, in Book 220 at page 637, which deed is incorporated herein by reference and made a part hereof for the purpose of description and as further described in detail on attached Exhibit A;

AND WHEREAS, the party of the third part has called upon the parties of the first and second part to subordinate the lien of said deed of trust and the above referenced assignment of rents to the above referenced conservation easement, the parties of the second and third parts have agreed so to do, and the party of the second part hereby specifically requests that the party of the first part join in the execution hereof;

NOW THEREFORE FOR good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties of the first and second parts agree with the party of the third part that the above referenced conservation easement will enjoy a priority superior and senior to the above referenced deed of trust and assignment of rents as to the lands described in said conservation easement deed and all appurtenances thereto. To carry out such purposes the parties of the first and second parts do hereby release, remise, and quitclaim to the party of the third part, its successors and assigns, title to the land described in said conservation easements and all appurtenances thereto to the extent, but only to the extent that the deed of trust and assignment of rents held by the parties of the first and second parts, or either of them, shall be subordinate to the conservation easement conveyed in the above referenced conservation easement deed;

IT IS EXPRESSLY understood and agreed that except for such subordination the deed of trust and assignment of rents held by the parties of the first and second parts or either of them and recorded in the Office of the Register of Deeds of Hyde County, North Carolina in Book 216 at pages 937 and 949, respectively, shall remain in full force and effect.

THE LANDS HEREINABOVE referenced lying in Swan Quarter Township, Hyde County, North Carolina, and being more particularly described in Schedule A hereto attached and incorporated herein by reference.

IN TESTIMONY WHEREOF, the parties of the first and second parts have caused this instrument to be signed in their corporate names and sealed with their common corporate seals, by their duly authorized officers, the day and year first above written.

Goshen, Inc., Trustee

By: _____
_____ President

Southern Bank and Trust Company

By: Teresa H. Lassiter
Asst. Vice President

Prepared by Davis & Davis, P. O. Box 277, Swan Quarter, NC 27885

NORTH CAROLINA

Wayne COUNTY

I, Mary H Bryant, a notary public of the County of Duplin, State of North Carolina, certify that the following person personally appeared before me this day, acknowledging that __he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:
Jerry D Lane as Asst Vice President of Goshen, Inc.

This the 25 day of July, 2006.

Mary H Bryant
Notary Public (Signature)

Mary H Bryant
Notary Public (Printed Name).

MARY H. BRYANT NOTARY PUBLIC DUPLIN COUNTY, N.C.

6-10-2008
Date Commission Expires

NORTH CAROLINA

Wayne COUNTY

I, Mary H Bryant, a notary public of the County of Duplin, State of North Carolina, certify that the following person personally appeared before me this day, acknowledging that _she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:
Theresa H Sasser as Asst Vice President of Southern Bank and Trust Company.

This the 25 day of July, 2006.

Mary H Bryant
Notary Public (Signature)

Mary H Bryant
Notary Public (Printed Name).

MARY H. BRYANT NOTARY PUBLIC DUPLIN COUNTY, N.C.

6-10-2008
Date Commission Expires

SCHEDULE A

Commencing at a point, said point being the NCGS Monument "B 244" and having North Carolina grid coordinates of North 634997.9656, East 2764576.9708 and an Elevation of 2.1227. Thence from said point a bearing and distance of S81°28'30"E 12638.49 feet to point. Said point being an iron pipe set along the northern right-of-way of NC Hwy 264 and the southeastern corner of the Margarette S. Laughinghouse property as recorded in Deed Book 93 Page 687 in the Hyde County, N.C. registry and the southwestern corner of the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 931. Thence from said point a bearing and distance of N50°41'17"E 273.72 feet to an iron pipe set and the **POINT OF BEGINNING**. Thence a bearing and distance of N17°44'07"E 764.07 feet to an iron pipe set. Thence a bearing and distance of N86°52'36"W 175.53 feet to an iron pipe set. Thence a bearing and distance of N11°38'10"E 735.37 feet to an iron pipe set. Thence a bearing and distance of N17°22'58"E 131.65 feet to an iron pipe set. Thence a bearing and distance of S77°53'05"E 860.34 feet to an iron pipe set. Said iron being located along a common property line of the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 931 and the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 934. Thence a bearing and distance of S77°53'05"E 317.17 feet to an iron pipe set. Thence a bearing and distance of S12°04'53"W 812.23 feet to an iron pipe set. Thence a bearing and distance of S64°58'31"W 76.83 feet to an iron pipe set. Thence a bearing and distance of S15°45'35"W 57.66 feet to an iron pipe set. Thence a bearing and distance of N77°36'12"W 121.47 feet to an iron pipe set. Thence a bearing and distance of S15°37'34"W 98.94 feet to an iron pipe set. Thence a bearing and distance of S09°08'34"W 98.67 feet to an iron pipe set. Thence a bearing and distance of S78°20'43"E 123.15 feet to an iron pipe set. Thence a bearing and distance of S12°26'00"W 293.35 feet to an iron pipe set. Thence a bearing and distance of N84°15'25"W 234.64 feet to an iron pipe set. Thence a bearing and distance of N78°32'21"W 100.57 feet to an iron pipe set. Said iron being located along a common property line of the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 931 and the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 934. Thence a bearing and distance of N82°15'00"W 22.03 feet to an iron pipe set. Thence a bearing and distance of N74°17'04"W 8.29 feet to an iron pipe set. Thence a bearing and distance of N74°17'04"W 460.54 feet to an iron pipe set. Thence a bearing and distance of S20°06'12"W 205.12 feet to an iron pipe set. Thence a bearing and distance of N75°01'05"W 167.67 feet to an iron pipe set and the **POINT OF BEGINNING** and containing 36.079 acres according to a plat by True Line Surveying, P.C. dated July 10, 2006, entitled "Conservation Easement Survey for The State of North Carolina Ecosystem Enhancement Program, Mason Project"

Also conveyed herewith a 30 foot access easement more particularly described as follows. Commencing at a point, said point being the NCGS Monument "B 244" and having North Carolina grid coordinates of North 634997.9656, East 2764576.9708 and an Elevation of 2.1227. Thence from said point a bearing and distance of S81°28'30"E 12638.49 feet to point. Said point being an iron pipe set along the northern right-of-way of NC Hwy 264 and the southeastern corner of the Margarette S. Laughinghouse property as recorded in Deed Book 93 Page 687 in the Hyde County, N.C. registry and the southwestern corner of the Albemarle Restorations, LLC.

property as recorded in Deed Book 216 Page 931. Thence from said point along the northern right-of-way of NC Hwy 264 a bearing and distance of S83°42'21"W 810.44 feet to a point and the **POINT OF BEGINNING**. Thence a bearing and distance of N21°30'19"E 126.34 feet to a point. Thence a bearing and distance of N11°54'44"E 172.98 feet to an iron pipe set. Thence a bearing and distance of S74°17'04"E 8.29 feet to an iron pipe set. Thence a bearing and distance of S82°15'00"E 22.03 feet to a point. Said iron being located along a common property line of the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 931 and the Albemarle Restorations, LLC. property as recorded in Deed Book 216 Page 934. Thence along the common property line a bearing and distance of S12°13'28"W 44.40 feet to an iron pipe set. Thence leaving the common property line a bearing and distance of S11°54'44"W 132.15 feet to a point. Thence a bearing and distance of S21°30'19"W 120.70 feet to a point. Said point being located along the northern right-of-way of US Hwy 264. Thence along the right-of-way a bearing and distance of N83°42'21"W 31.09 feet to a point and the **POINT OF BEGINNING** 0.205 acres according to a plat by True Line Surveying, P.C. dated July 10, 2006, entitled "Conservation Easement Survey for The State of North Carolina Ecosystem Enhancement Program, Mason Project"