

**GRANT OF DEVELOPMENT RIGHTS, CONSERVATION RESTRICTIONS,
AND
PUBLIC ACCESS EASEMENT**

KNOW ALL PERSONS BY THESE PRESENTS that **The Trust for Public Land**, d/b/a The Trust for Public Land, Inc., a California public benefit corporation, on behalf of themselves and their successors and assigns (hereinafter "Grantor"), pursuant to Title 10 V.S.A. Chapters 34 and 155 and in consideration of the payment of Ten Dollars (\$10.00) and other valuable consideration paid to its full satisfaction, does freely give, grant, sell, convey and confirm unto the **State of Vermont, Agency of Natural Resources, Department of Forests, Parks and Recreation** and its successors and assigns (hereinafter "Grantee"), forever, the development rights and perpetual conservation easement restrictions (all as more particularly set forth below) in a certain tract of land (hereinafter "Protected Property") situated in the Town of Granby, State of Vermont, said Protected Property being more particularly described in Schedule A attached hereto and incorporated herein.

The development rights hereby conveyed to the Grantee shall include all development rights except those specifically reserved by the Grantor herein and those reasonably required to carry out the permitted uses of the Protected Property as herein described. The conservation easement and restrictions hereby conveyed to the Grantee consist of covenants on the part of the Grantor to do or refrain from doing, severally and collectively, the various acts set forth below. It is hereby acknowledged that said development rights and conservation easement and restrictions shall constitute servitude upon the land and shall run with the land. Grantor reserves said rights and interests in order to conserve the Protected Property's forest resources, biological diversity, wildlife habitats, and scenic and outdoor recreation resources, all as more particularly described in Section I below.

I. Purposes of the Grant

The purpose of this Grant is to effect the Forest Legacy Program in accordance with the provisions of Title XII of the Food, Agriculture, Conservation and Trade Act of 1990 (16 U.S.C. 2103c) on the herein described land, which purposes include protecting environmentally important forest areas that are threatened by conversion to non-forest uses and for promoting forest land protection and other conservation opportunities; and to contribute to the implementation of the policies of the State of Vermont designed to foster the conservation of the state's wildlife habitats, forestry, and other natural resources through planning, regulation, land acquisition, and tax incentive programs and the purposes outlined in the State's Assessment of Need.

1. The following primary and secondary objectives shall apply to the Protected Property:
 - a. The primary objectives of this Grant are to ensure that the protected property is a managed forest and that its management be designed and implemented to minimize lasting adverse ecological impacts while assuring a continuing, renewable, and long-term source of forest products important to the economy of the State and region.

Nurse Mt. Easement

- b. The secondary objectives of this Grant are to allow dispersed non-commercial public recreational opportunities, to protect, maintain or enhance wildlife habitats and to encourage sustainable management of soil resources.

The objectives set forth above in this Section I(1) are hereinafter collectively referred to as "Purposes of this Grant."

2. Recognizing that maintaining productive forestry resources is the primary purpose of this Grant and that both the resource values of the Protected Property and responsible forest management standards will evolve over time, the following forest management objectives (hereinafter "Forest Management Objectives") shall be used:
 - a. Manage forest stands to maximize the opportunity for harvesting high quality large diameter sawlogs or veneer, sustained over time, while maintaining a healthy and biologically diverse forest. Grantor and Grantee acknowledge that site limitations and biological factors may preclude the production of high quality sawlogs, and further that the production of a variety of forest products can be consistent with the goal of producing high quality sawlogs.
 - b. Conduct forest management and harvesting activities (including the establishment, maintenance and reclamation of log landings and skid roads) using the best available yet commercially feasible management practices in order to prevent soil erosion and to protect water quality.
 - c. Create a sustained yield of forest products.
3. These objectives will be advanced by conserving the Protected Property because it possesses the following attributes:
 - a) It is approximately 935 acres of forest land that has been managed for the production of wood products for many decades;
 - b) It is positioned among a continuous mosaic of over 200,000 acres of public and privately conserved lands including 84,000 acres of working forest lands subject to conservation and public access easements, the 26,000 acre Conte National Fish and Wildlife Refuge, nearly 60,000 acres of State Wildlife Management Areas and State Forests, and over 32,000 acres of Forest Legacy Easement Lands.
 - c) It has been used by area residents for dispersed recreational purposes, including hiking, fishing, hunting, and trapping.
 - d) It contains productive forestland of hardwood, softwood, and mixed forest types that is suitable for sustainable forest management.
 - e) It is a large forested block providing for wildlife movement across the landscape.
 - f) It contains important nesting habitat for a large number of neotropical migratory birds and habitat for large mammals such as white-tailed deer, moose, bears, and bobcat.
 - g) It contains over 2 ½ miles of headwater streams of the Moose River

These objectives will be achieved in accordance with the Forest Management Plan requirements of

Section IV.

Grantor and Grantee recognize these forestry, outdoor recreation, and wildlife habitat resources of the Protected Property, and share the common purpose of conserving these values by the conveyance of development rights and conservation restrictions and public access easement to prevent the use, fragmentation or development of the Protected Property for any purpose or in any manner which would conflict with the function and maintenance of these resource values except as provided in this Grant. Grantee accepts such development rights, conservation restrictions and public access easement in order to conserve these values for present and future generations.

II. Restricted Uses of Protected Property

Except as otherwise provided for in this Grant the restrictions hereby imposed upon the Protected Property, and the acts, which Grantor shall do or refrain from doing, are as follows:

1. The protected property shall be used for forestry, educational, non-commercial and open space purposes only. No residential, commercial, industrial or mining activities shall be permitted and no building, structure or appurtenant facility or improvement shall be constructed, created, installed, erected or moved onto the Protected Property, except as specifically permitted under this Grant.
2. Except as otherwise specifically permitted under this Grant, no rights-of-way, easements of ingress or egress, driveways, roads, or utility lines or easements shall be constructed, developed or maintained into, on, over, under, or across the Protected Property, without the prior written permission of the Grantee. Grantee may grant such permission if it determines, in its sole discretion, that any such improvement would be consistent with the Purposes of this Grant.
3. No additional easements or restrictions shall be placed on the Protected Property without the prior written permission of the Grantee. Grantee may grant such permission if it determines, in its sole discretion, that any such easement or restriction would be consistent with the Purposes of this Grant.
4. There shall be no signs, billboards, or outdoor advertising of any kind erected or displayed on the Protected Property; provided, however, that the Grantor may erect and maintain reasonable signs including but not limited to signs indicating the name of the Protected Property and its ownership by Grantor, boundary markers, directional signs, memorial plaques, informational and interpretive signs, for sale signs, and signs limiting access or use (subject to the limitations of section IV below). Grantee may erect and maintain signs designating the Protected Property as land under the protection of the Grantee.
5. The placement, collection or storage of trash, human waste, or any unsightly or offensive material on the Protected Property shall not be permitted except at such locations, if any, and in such a manner as shall be approved in advance in writing by Grantee. The storage of trash in receptacles for periodic off-site disposal shall be permitted without such prior written approval.
6. There shall be no disturbance of the surface, including but not limited to filling, excavation, and

removal of topsoil, sand, gravel, rocks or minerals, or change of the topography of the land in any manner, except as may be reasonably necessary to carry out the uses permitted on the Protected Property under the terms of this Grant. In no case shall surface mining of subsurface oil, gas, or other minerals be permitted.

7. There shall be no operation of motorized vehicles on the Protected Property except as necessary for wildlife management, forest management, emergency purposes and as may be necessary to access the gravel pit for uses allowed in Section III, paragraph 13 of this Grant . There shall be no recreational use of other motorized vehicles, including but not limited to, all-terrain vehicles, and four-wheel drive vehicles except as specifically permitted in this Grant.
8. There shall be no manipulation of natural watercourses, marshes, or other water bodies, nor shall there be activities conducted on the Protected Property which would be detrimental to water purity, or which could alter natural water level or flow, except as reasonably necessary to carry out the uses permitted on the Protected Property under this Grant.
9. The Protected Property shall not be subdivided or conveyed in separate parcels without the prior written permission of Grantee which permission may be granted, denied or conditioned in Grantee's sole discretion.
10. No use shall be made of the Protected Property, and no activity thereon shall be permitted which, in the reasonable opinion of the Grantee, is or may possess the potential to become inconsistent with the Purposes of this Grant.

III. Permitted Uses of the Protected Property

Notwithstanding the foregoing, Grantor shall have the right to make the following uses of the Protected Property, all such activities shall be in accordance with the Forest Management Plan requirements of Section IV below:

1. The right to conduct maple-sugaring operations on the Protected Property and the right to harvest firewood for use on the Protected Property together with the right to construct and maintain access by motorized vehicle if necessary to conduct such operation.
2. The right to perform other forest management activities, and to harvest timber, other wood products and non-timber forest products, provided that:
 - a. All such activities are conducted in accordance with the Forest Management Plan requirements of Section IV below: and
 - b. All such activities are conducted under the supervision of a professional forester or other land manager whose education, experience and qualifications are approved in advance by the Grantee.

Nurse Mt. Easement

3. During any road construction or harvesting and skidding of wood products, Grantor shall employ the applicable practices recommended in the publication "Acceptable Management Practices for Maintaining Water Quality on Logging Jobs in Vermont", a Vermont Department of Forests, Parks and Recreation publication dated August 15, 1987 (hereafter "AMP's") or such successor standard approved by Grantee.
4. Prior to commencing timber harvesting activity in accordance with the Forest Plan, Grantor shall provide Grantee with not fewer than fifteen (15) days prior written notice, except that no such notice shall be required for: (a) thinning of forest stands performed without the commercial sale of the harvested products; and (b) any other timber harvesting involving fewer than 10 acres, or yielding fewer than 8,000 board feet of sawlogs or 25 cords of firewood. Nothing in this clause shall be interpreted to require Grantor to harvest a treatment unit (as defined in Section VI, below), but only to require that any such harvest be conducted in accordance with the Forest Management Plan or the Amended Forest Management Plan should Grantor elect to harvest.
5. The right to maintain, repair, and replace existing forest management roads and associated bridges, culverts and gates to control motorized access, together with the right to construct new forest management roads and associated improvements, provided that said roads and associated improvements are in accordance with the Forest Management Plan and fulfill the following requirements:
 - a. Such construction is consistent with the Purposes of this Grant; and
 - b. Additional road improvements are necessary to provide reasonable forest management access to the Protected Property and the system of existing roads are not adequate.
6. The right to construct and maintain temporary saw mills, wood processing facilities, and similar temporary forestry structures or facilities, together with necessary temporary access drives and temporary utilities, on the Protected Property, provided that such temporary structures, temporary access and temporary utilities are used exclusively in functional support of forestry conducted on the Protected Property, and provided further that such construction has been approved in writing in advance by Grantee. "Temporary" shall mean structures or facilities, which remain in place for a period not to exceed 24 months. Grantee's approval shall not be unreasonably withheld or conditioned, provided that the temporary structure or facility is located, constructed and designed in a manner that is consistent with the Purposes of this Grant. Further, subject to the prior written approval of Grantee, which may be withheld in Grantee's sole discretion, the right to construct permanent forestry structures, facilities and associated improvements.
7. The right to use motorized equipment, including portable sawmills and all terrain vehicles on the Protected Property for forest management purposes.
8. The right to construct and maintain sugar houses, or similar forestry structures or facilities, together with necessary access drives and utilities, on the Protected Property, provided that such structures and facilities are used exclusively in functional support of forestry conducted on the Protected

Property, and provided further that such construction has been approved in writing in advance by Grantee. Grantee's approval shall not be unreasonably withheld or conditioned, provided the structure or facility is located in a manner which is consistent with the Purposes of this Grant.

9. The right to utilize, maintain, establish, construct, and improve water sources, courses, and bodies within the Protected Property for uses otherwise permitted hereunder, provided that Grantor does not unnecessarily disturb the natural course of the surface water drainage and runoff flowing over the Protected Property. The construction of ponds or reservoirs shall be permitted only upon the prior written approval of Grantee, which approval shall not be unreasonably withheld or conditioned, provided that such pond or reservoir is located in a manner which is consistent with the Purposes of this Grant.
10. Snowmobiling may be permitted at the discretion of the Grantor in designated corridors. Mechanized, and equestrian recreational activities and motorized access may be allowed in designated corridors with prior, written approval of the Grantee, which approval shall not be unreasonably withheld or conditioned, provided they are consistent with the Purposes of this Grant. In no case shall motorized access be allowed except on designated roads.
11. The right to clear, construct, and maintain trails for non-commercial walking, skiing, and other non-commercial, non-motorized, non-mechanized, non-equestrian recreational activities within and across the Protected Property and for any other activities allowed in Section III, paragraph 10 of this Grant..
12. The right to permit others to use the system of forest management roads now existing on the Protected Property, or in the future developed on the Protected Property (pursuant to a Forest Management Plan developed and approved as described in Section VI), provided that:
 - a. Such roads are used by others exclusively in association with forest management activities on lands near the Protected Property;
 - b. The permission afforded by Grantor consists of a short-term license to use the road system for a period not to exceed 12 months, and is not a longer term license, right-of-way, easement or other permanent legal interest; and
 - c. Grantor shall remain responsible for any such licensee's compliance with this Grant.
 - d. This clause shall not limit Grantor's right to allow others to use the Protected Property for non-commercial recreational purposes, consistent with the provisions of this instrument.
13. The right to extract sand and gravel from the Protected Property, provided such materials are used exclusively for the construction, maintenance or improvement of forest management roads and/or log landings situated on the Protected Property as provided in Section III. Extraction of sand or gravel for sale to the Town of Granby for construction and/or repair of roads under the jurisdiction of the municipality is allowed from the existing gravel pit described in Exhibit B attached hereto.

14. The right to construct two (2) cabins on a location to be determined upon approval of both Grantor and Grantee. The right to rent the two cabins for short-term lease to the public. The two cabins shall be no larger than 20 foot by 30 foot and shall be a single story structure, with a porch and no plumbing. Such right to construct shall include reasonable, motorized access to the cabins.
15. The right to conduct rural enterprises consistent with the Purposes of this Grant, especially the economically viable use of the Protected Property for forestry and open space purposes and the conservation of silviculturally productive land, and which are in the aggregate subordinate and customarily incidental to those purposes. In connection with such rural enterprises, and in addition to, not modification of Section III 14 of this Grant, Grantee may authorize, in its sole discretion, the right to construct, maintain, repair, enlarge, replace and use permitted structures with associated utility services, drives and appurtenant improvements. These structures shall be non-residential and not inconsistent in number, nature, size and intensity of use with the Purposes of this Grant. No use or structure contemplated under this Section III (15) shall be commenced, constructed or located without first securing the prior written approval of Grantee, which approval Grantee may deny or condition it its sole discretion. All uses and structures shall conform with all applicable local, state and federal ordinances, statutes and regulations. Grantee's approval may be conditioned upon, without limitation, receipt of copies of any necessary governmental permits and approvals that Grantor obtains for such use or construction. Non-motorized, commercially guided tours are acceptable accessory uses provided they do not interfere with public access or are not in conflict with the Purposes of this Grant.

IV. Stewardship Plan and Forestry Provisions

1. General Requirements

As provided in Section III, above, Grantor shall not construct roads, or harvest timber or other wood products without first developing and submitting to the Department of Forests, Parks and Recreation for their review and approval, a Forest Management Plan for the Protected Property (hereinafter called the "Forest Management Plan"). All updates, amendments or other changes to the Forest Management Plan shall be submitted to the Department for their approval prior to any harvesting. The Forest Management Plan as updated, amended or changed from time-to-time is hereinafter referred to as the "Amended Forest Management Plan". Grantee's approval of the Forest Management Plan and any "Amended Forest Management Plan" shall not be unreasonably withheld or conditioned, if the Forest Management Plan or Amended Forest Management Plan has been prepared by a Professional Forester and if the Forest Management Plan and the Amended Forest Management Plan are consistent with the Purposes of this Grant.

2. Plan Requirements

Compliance with the elements of an approved Forestry Management Plan or Amended Forestry Management Plan is a requirement of this easement. The Forest Management Plan and any Amended Forest Management Plan shall be consistent with the Purposes of this Grant, shall fulfill the

requirements of Vermont Use Value Appraisal Program (if the protected property is enrolled in that program). The Forest Management Plans shall be based on the most current science and strive to improve stand quality and maintain important wildlife habitats consistent with current stand conditions and site quality and shall include at least the following elements:

- a. Grantor's forest management objectives;
- b. an appropriately scaled, accurate map indicating such items as forest stands, streams and wetlands, and major access routes (truck roads, landings and major skid trails);
- c. Forest stand (treatment unit) descriptions (forest types, stocking levels before and after harvesting, soils topography, stand quality, site class, insect and disease occurrence, previous management history, and prescribed silvicultural treatment);
- d. Plant and wildlife considerations (identification of known significant habitats and management recommendations, and Grantor's plan with regard to retaining snag trees, den trees, and downed trees);
- e. Recreational considerations; and

Historic and cultural resource considerations (identification of known resources and associated management recommendations) The Forest Management Plan shall be updated at least once every ten (10) years. Amendments to the Forest Management Plan shall be required in the event that Grantor proposes a treatment not included in the Forest Management Plan, but no such amendment shall be required for any change in timing or sequence of treatments if such change does not vary more than three years from the prescription schedule set forth in the Forest Management Plan as approved by the Grantee. Grantee may rely upon the advice and recommendations of such foresters, wildlife experts, conservation biologists or other experts as Grantee may select to determine whether the Forest Management Plan or Amended Forest Management Plan would be detrimental to the Purposes of this Grant.

3. Harvesting Restrictions

Heavy Cuts: Disapproval by Grantee of a Forest Management Plan proposing a heavy cut (as defined below) shall not be deemed unreasonable. Grantee, however, may approve a Forest Management Plan or an Amended Forest Management Plan in its discretion if consistent with the Purposes of this Grant including the following purposes:

- a. To release a well established understory;
- b. To permit the planting of different species of trees;
- c. For wildlife management purposes; or

- d. To promote natural regeneration.

“ Heavy Cuts” shall mean the harvesting of wood products below the “C-Line” or minimum stocking level on the Protected Property as determined by applying the protocol set forth in the current U.S. Department of Agriculture, Forest Service Silvicultural Guidelines for the Northeast or by applying a similar, successor standard approved by the Grantee.

Surface Water Buffer Zones: Except for use of existing roads, any harvesting or other forest management activities conducted within fifty (50) feet of any wetland buffer, or the banks/shores of streams, rivers and ponds depicted on the Forest Management Plan or Revised Forest Management Plan, must be consistent with a forest management plan approved by Grantee that takes into account the potential effects of such activities on water quality and the plant and wildlife habitat associated with such areas. The number and width of stream crossings in the foregoing areas shall be kept to a minimum and said crossings shall include the installation of all erosion control devices and employ, at a minimum, all recommended practices described in the AMP publication dated August 15, 1987, or successor standard approved by the Grantee.

V. Public Access

1. Grantor covenants and agrees that the Protected Property shall be available to the public for all types of non-commercial, non-motorized, non-mechanized, non-equestrian dispersed recreational purposes (including but not limited to bird watching, backcountry skiing, fishing, hunting, snowshoeing, and walking) consistent with the Purposes of this Grant. Notwithstanding the foregoing, Grantee may limit or restrict public access to the Protected Property to assure compliance with the requirements of this Grant, to protect natural habitats, or to protect the public health or safety (including, but not limited to, the right to permit, regulate or prohibit hunting or trapping).
2. The goals of this Public Access Section V are as follows:
 - a. The primary goal of this Section is to support the economically sustainable production of forest resources and this goal should not be impeded by public access;
 - b. Access to the Protected Property by the public is a conditioned right; conditioned on respecting the rights of Grantor, the primary purpose of this Grant and the resource values of the protected property;
 - c. If either Grantor or Grantee identify actions by the public which violate this conditioned right, either Grantor or Grantee may close the protected property to public access provided that:
 - d. Grantor and Grantee will resolve problems cooperatively, and arbitrate disputes if impasse is reached.

Therefore, Grantor will permit access by the public for non-motorized, non-mechanized non-equestrian, non-commercial, dispersed recreational purposes (such as hunting, fishing, bird-

watching, walking, snowshoeing and cross-country skiing), PROVIDED such access does not interfere with forestry activities and is not otherwise inconsistent with the Purposes of this Grant or this Section V.

3. Access to the Protected Property by the public is a conditioned right that is subordinate to the following interests (hereinafter the "Interests"): the Grantor's rights in and use of the Protected Property; the Primary Purposes of this Grant; the restrictions and requirements set forth in this Grant; the natural resource values of the Protected Property; and the public health and safety.
4. Access to the Protected Property by the public may be closed or restricted by either Grantor or Grantee to protect and ensure compliance with the foregoing Interests, and to prohibit activities that are inconsistent with, interfere with or cause damage to said Interests. Without limiting the generality of the foregoing, the right to control public access as aforesaid includes the right to regulate or prohibit hunting or trapping on the Protected Property; the right to prohibit activities that cause damage to the Protected Property's natural resources (such as, for example, hunting out of season, erosion, fire, concentrated use, or other destructive activity); and the right to prohibit public access during periods of active fire hazard, and in areas where active forestry operations (including the transportation of equipment or logs) are being conducted if such access would interfere with the conduct of such operations or would result in a risk to public safety.
5. In the event public use of the Property either:
 - a. Unreasonably interferes with Grantor's use of the Protected Property on a frequent, on-going basis, or such use causes significant damage to the Property's natural resources (as may be caused, for example, by hunting out of season, erosion, fire or other destructive activity),
 - b. Then either Grantor or Grantee may close the Property to the public, subject to the arbitration provisions below. The closing party shall provide prompt notice to the non-closing party, describing the facts, which supported closure.
6. Grantee shall consult with Grantor from time to time about the public use and access and shall take reasonable steps to correct any problems caused by public use and to minimize any adverse impact on Grantor's use and enjoyment of the Protected Property.
7. Grantor and Grantee shall work in good faith to resolve any issues with respect to public recreational access to the Property. Any issue not resolved voluntarily may be submitted by either party to binding arbitration. The arbitrator's authority shall include the right to determine: (1) whether a violation of Section V by either Grantor or Grantee has or continues to occur, (2) whether public use materially interferes with Grantor's use of the Property, (3) whether public use has caused significant damage to natural resources, and (4) what corrective action should be implemented to achieve the objectives of permitting reasonable dispersed public recreational access without materially interfering with Grantor's use of the Protected Property and without damaging natural resources.

8. The arbitrator shall be selected by the parties or by the American Arbitration Association if the parties cannot agree on an arbitrator. The costs of arbitration shall be shared equally by the parties, unless otherwise determined by the arbitrator due to one party being unreasonable or otherwise dilatory. The decision of the arbitrator shall be binding on the parties. The parties shall select an arbitrator within two weeks of the submission of an issue to arbitration, and every reasonable effort shall be made to complete arbitration of any dispute within thirty (30) days of the selection of an arbitrator.
9. Nothing in this Section V shall be construed to prohibit Grantor from serving a Notice Against Trespass against third parties for any conduct not permitted by this Section V, including use of prohibited motor vehicles on the Protected Property.
10. The general public's right of access to and use of the Protected Property shall be limited to the access privileges outlined in this Section V, and the public shall have no other right to use or occupy the Protected Property.

VI. Enforcement of the Restrictions

Grantee shall make reasonable efforts from time to time to assure compliance by Grantor with all of the covenants and restrictions herein. In connection with such efforts, Grantee may make periodic inspection of all or any portion of the Protected Property, and for such inspection and enforcement purposes, the Grantee shall have the right of reasonable access to the Protected Property. In the event that Grantee becomes aware of an event or circumstance of non-compliance with the terms and conditions herein set forth, Grantee shall give notice to Grantor of such event or circumstance of non-compliance via Certified Mail, return receipt requested, and demand corrective action by the Grantor sufficient to abate such event or circumstance of non-compliance and restore the Protected Property to its previous condition. In the event there has been an event or circumstance of non-compliance, which is corrected through negotiation and voluntary compliance, Grantor shall, at Grantee's request, reimburse Grantee for all reasonable costs incurred in investigating the non-compliance and in securing its correction.

Failure by the Grantor to cause discontinuance, abatement, or such other corrective action as may be demanded by the Grantee within a reasonable time after receipt of notice and reasonable opportunity to take corrective action shall entitle the Grantee to bring an action in a court of competent jurisdiction to enforce the terms of this Grant and to recover any damages arising from such non-compliance. Such damages, when recovered, may be applied by the Grantee to corrective action on the Protected Property, if necessary. The parties to this Grant specifically acknowledge that events and circumstances of non-compliance 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 the Grantee at law, in equity, or through administrative proceedings.

No delay or omission by the Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair the Grantee's rights or remedies or be construed as a waiver. Nothing in this

enforcement section shall be construed as imposing a liability upon a prior owner of the Protected Property, where the event or circumstance of non-compliance shall have occurred after said prior owner's ownership or control of the Protected Property has terminated.

VII. Miscellaneous Provisions

1. Where Grantor is required, as a result of this Grant, to obtain the prior written approval of the Grantee before commencing an activity or act, and where the Grantee has designated in writing another organization or entity which shall have the authority to grant such approval, the approval of said designee shall be deemed to be the approval of the Grantee, provided that Grantor has given its written consent to such designation, which consent shall not be unreasonably withheld. Grantor shall reimburse Grantee or Grantee's designee for all extraordinary costs, including staff time, incurred in reviewing the proposed action requiring Grantee's approval; but not to include those costs which are expected and routine in scope. When Grantee has authorized a proposed action requiring approval under this Grant, Grantee shall, upon request, provide Grantor with a written certification in recordable form memorializing said approval.
2. It is hereby agreed that any use of the land otherwise permitted under this Grant, shall be in accordance with all applicable ordinances, statutes and regulations of the Town of Granby and the State of Vermont.
3. The Grantee shall transfer the development rights, right of first refusal, and conservation easement and restrictions conveyed by Grantor herein only to a State agency or municipality, as defined in Chapter 34 or Chapter 155, Title 10 V.S.A., in accordance with the laws of the State of Vermont.
4. In the event the development rights, conservation restrictions or public access rights conveyed to the Grantee herein are extinguished by eminent domain or any other legal proceedings, including arbitration proceedings under Section VI, above, Grantee shall be entitled to any proceeds which pertain to the extinguishment of Grantee's rights and interests. Any proceeds from extinguishment shall be allocated between Grantor and Grantee in accordance with the value of their respective interests at the time of extinguishment as determined by an appraisal commissioned by Grantee. Grantee acknowledges that the development rights, conservation restrictions and public access easement was acquired with Federal funds under the Forest Legacy Program (P.L. 101-624; 104 Stat. 3359) and that the interest acquired cannot be sold, exchanged or otherwise disposed unless the United States of America is reimbursed the market value of the interest in land at the time of disposal.
5. In any deed or lease conveying an interest in all or part of the Protected Property, Grantor shall make reference to the conservation easement, restrictions, and obligations described herein and shall indicate that said easement and restrictions are binding upon all successors in interest in the Protected Property in perpetuity. Grantor shall also notify the Grantee of the name(s) and address (es) of Grantor's successor(s) in interest.
6. Grantee shall be entitled to re-record this Grant, or to record a notice making reference to the

existence of this Grant, in the Town of Granby Land Records as may be necessary to satisfy the requirements of the Record Marketable Title Act, 27 V.S.A., Chapter 5, Subchapter 7, including 27 V.S.A. §§ 603 and 605.

7. The term "Grantor" shall include the successors and assigns of the original Grantor, **The Trust for Public Land**, The term "Grantee" shall include the successors and assigns of the original Grantee, **State of Vermont, Agency of Natural Resources, Department of Forests, Parks and Recreation**.
8. The Grantor agrees that activities conducted within the easement area shall be in compliance with the provisions of the Stewardship Plan prepared in association with the conveyance of this Grant and pursuant to the provisions of Section 5(f) of the Cooperative Forestry Assistance Act of 1978 (P.L. 95-313), as amended, 16 U.S.C. 2103a(f). The Grantor agrees that it may periodically seek to revise the Stewardship Plan in order to incorporate timber management practices that are described by regulations promulgated by the State of Vermont, Agency of Natural Resources, or its successor agency, (Hereinafter "ANR"). Such proposed revisions to the Stewardship Plan will become effective only upon written approval by the ANR.

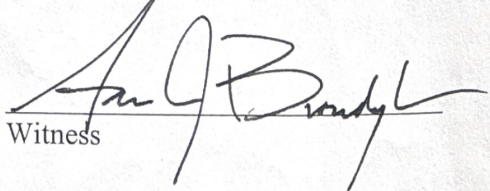
INVALIDATION of any provision hereof shall not affect any other provision of this Grant.

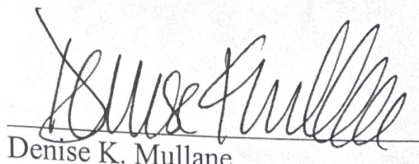
TO HAVE AND TO HOLD said granted development rights, right of first refusal, and conservation easement and restrictions, with all the privileges and appurtenances thereof, to the said Grantee, **State of Vermont, Agency of Natural Resources, Department of Forests, Parks and Recreation**, its successors and assigns, to their own use and behoove forever, and the said Grantor, **The Trust for Public Land**, for himself and his successors and assigns, does covenant with the said Grantee, its successors and assigns, that until the sealing of these presents, it is the sole owner of the premises, and has good right and title to convey the same in the manner aforesaid, that the premises are free from every encumbrance and use restrictions, and it hereby engages to warrant and defend the same against all lawful claims whatever.

[SIGNATURE ON NEXT PAGE]

IN WITNESS WHEREOF, the Trust for Public Land, d/b/a The Trust for Public Land, Inc., has caused this instrument to be signed this 29th day of March, 2005.

Signed, sealed and delivered
In The Presence Of:

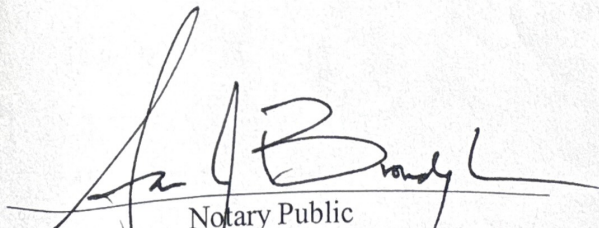

Witness


Denise K. Mullane
Regional Counsel

STATE OF VERMONT)
)ss.
COUNTY OF WASHINGTON)

At Montpelier in the County of Washington in the State of Vermont on the 29th day of March, 2005, personally appeared Denise K. Mullane, authorized agent of THE TRUST FOR PUBLIC LAND, d/b/a The Trust for Public Land, Inc., the Grantor named in the foregoing instrument, who signed and sealed said written instrument and acknowledged that she is duly authorized to so act on behalf of said corporation, and further acknowledged this instrument by her signed, sealed and subscribed to be her free act and deed, and the free act and deed of THE TRUST FOR PUBLIC LAND, d/b/a The Trust for Public Land, Inc.

Before me: Aaron J. Brondyke


Notary Public
My commission expires: 2/10/07

ACKNOWLEDGMENT OF ARBITRATION

We understand that Section VI of this instrument contains an agreement to arbitrate. After signing this document we understand that we will not be able to bring a lawsuit concerning any dispute that may arise which is covered by the arbitration agreement set forth in Section VI, unless it involves a question of constitutional or civil rights. Instead, we agree to submit any such dispute to an impartial arbitrator. We understand that the arbitration provisions of this instrument are limited exclusively to matters set forth in said Section VI.

The Trust for Public Land
By: DOMS & FULLER
Owner Regional Counsel

Dated: 3/29/05

[Signature]
Holder

Dated: 3/29/05

EXHIBIT A

ESSEX COUNTY, VERMONT

Scattered Parcel No. 29
Granby, VT – Nurse Mtn. Block

In the Town of Granby, County of Essex, and State of Vermont, a certain tract or parcel of land consisting of Lots Six (6), Seven (7), Eight (8), and Nine (9) in the Sixth (6th) Range of Lots; Lots Six (6), Seven (7), Eight (8), and Nine (9) in the Seventh (7th) Range of Lots; and Lot Eight (8) in the Eighth (8th) Range of Lots, and bounded and described as follows:

Beginning at the corner of Lot Five (5) and Six (6), Ranges Five (5) and Six (6); said point being marked by rocks at the intersection of blazed and painted lines;

Thence running in a northwesterly direction on the blazed and painted Lot five (5) – Lot Six (6) line and lands now or formerly of Getchell and Hunt, lands of TJCC Properties, Inc., and lands of Larry M. Brown to a point marked by a post and stones at the corner of Lots Five (5) and Six (6), Ranges Seven (7) and Eight (8);

Thence running in a northeasterly direction along the Range Seven (7), Range Eight (8), line and land now or formerly of TJCC Properties, Inc., and land of Robert Peters to a point marked by a post and stones at the corner of Lots Seven (7) and Eight (8), Ranges Seven (7) and Eight (8);

Thence running in a northwesterly direction along the Lot Seven (7), Lot Eight (8), Range Eight (8) line and land now or formerly of said Peters to the corner of Lots Seven (7) and Eight (8) in Ranges Eight (8) and Nine (9);

Thence running in a northeasterly direction along the Range Eight (8), Range Nine (9) line and land now or formerly of said Peters to a point marked by a post and stones at the corner of Lots Eight (8) and Nine (9), Ranges Eight (8) and Nine (9);

Thence running in a southeasterly direction along the Lot Eight (8) Lot Nine (9) line, and land now or formerly of John Hancock Mutual Life Insurance Company to a point marked by a post and stones at the corner of Lots Eight (8) and Nine (9), Range Seven (7) and Eight (8);

Thence in a northeasterly direction along the Range Seven (7), Range Eight (8) line and land now or formerly of said Hancock to a point marked by a post and stones at the corner of Lots Nine (9) and Ten (10), Ranges Seven (7) and Eight (8);

Thence in a southeasterly direction along the Lot Nine (9) Lot Ten (10) line, and land now or formerly of said Hancock to a point in an electrical power transmission line Right of Way at the corner of Lots Nine (9) and Ten (10) in Ranges Five (5) and Six (6);

Thence in a southwesterly direction along the Range Five (5) Range Six (6) line and land now or formerly of said Hancock and land of Colburn Associates to the point of beginning.

Being a part of the land and premises as conveyed to Champion International Corporation by Merger with St. Regis Corporation (formerly St. Regis Paper Company), on January 31, 1985, a Certificate of Merger being recorded in the Essex County Land Records in Vol. 24, Page 142, and a part of the lands and premises as conveyed to St. Regis Paper Company by Quitclaim Deed of New Hampshire-Vermont Lumber Company under date of September 26, 1940, said deed being recorded in the Granby Land Records in Vol. 10, Page 98, and a part of the land and premises as conveyed to New Hampshire-Vermont Lumber Company by Quitclaim Deed of the Trustees of the Connecticut Valley Lumber Company under date of May 23, 1927, and recorded in the Granby Land Records in Vol. 9, Page 222.

The above described parcel or tract of land is supposed to contain approximately Nine Hundred and Thirty-five (935) acres, more or less.

EXCEPTING AND RESERVING, however, a parcel of land from the easterly corner of Lot Nine (9) Range Six (6), it being the corner of Lots Nine (9) and Ten (10), Ranges Five (5) and Six (6), and said parcel being triangular in shape containing about 0.41 acres, with one side extending northwesterly from said corner along the Lot Nine (9), Lot Ten (10), Range Six (6) line for 189 feet, more or less, and one side extending southwesterly from said corner along the Lot Nine (9) Ranges Five (5) and Six (6) line for 190 feet, more or less, and the third side making the sideline of the Power Line Right-of-Way being 253 feet long, more or less, said parcel having been conveyed by Quitclaim Deed of St. Regis Corporation to Vermont Electric Transmission Company under date of June 24, 1983, said deed being recorded in the Granby Land Records in Vol. 13, Page 255.

EXHIBIT B

Activities allowed pursuant to Section III. *Permitted Uses of the Protected Property*, paragraph #13, shall occur within the area described below:

Beginning at a point in the southwesterly boundary line of the Trust for Public Land; said point being N 54°-35' W, 1447 feet, more or less, from a 3/4" Iron Rod up one foot, with cap stamped "David Masson Vt #696". Said Iron Rod purportedly being the most southerly corner of lands of said Trust for Public Land, thence along the following courses:

- 1) N 36°-29' E, 327 feet, more or less, to a point;
- 2) N 67°-04' E, 251 feet, more or less, to a point;
- 3) S 22°-29' E, 114 feet, more or less, to a point;
- 4) S 23°-01' E, 217 feet, more or less, to a point;
- 5) S 37°-31' W 392 feet, more or less, to the said southwesterly boundary line of said Trust for Public Land.