Roof

Map Instrument 5037 9103

After Recording, Return to:
George Santucci, Executive Director
National Committee for the New River
Post Office Box 1480
West Jefferson, NC 28640

THIS DEED OF CONSERVATION EASEMENT (this "Easement") is between GRANDVIEW INVESTMENT COMPANY, whose address is 106 Lockheed Drive, P.O. Box 178, Beaver, West Virginia 25813 ("Grantor"), and NATIONAL COMMITTEE FOR THE NEW RIVER, INC., a non-profit, non-stock Section 501(c)(3) approved North Carolina corporation registered with the West Virginia Secretary of State ("Grantee"), whose address is Post Office Box 1480 West Jefferson, NC 28640 (the designations "Grantor" and "Grantee" refer to the parties named herein and their respective successors and assigns);

WITNESSETH:

WHEREAS, Grantor is the owner in fee simple of real property situated on Old Grandview Road in Raleigh County, West Virginia, containing 1,324.458 acres, more or less, fronting on Husky Lane, Sterling Dr., and Blue Angel Lane, in Beaver, Raleigh County, West Virginia as further described in Exhibit A and Exhibit B, both attached hereto and incorporated herein by this reference (the "Property"), and desires to give and convey to Grantee this perpetual, open-space and natural Conservation Easement (the "Easement") in and over the Property; and

WHEREAS, the Property has significant habitat, open space, and natural values (the "Conservation Values") of great importance to Grantor, to Grantee, and to the people of West Virginia; and

WHEREAS, the specific Conservation Values of the Property on the effective date of this Easement are documented in the Baseline Documentation Report ("Baseline Documentation"), a copy of which is on file with both Grantor and Grantee (which Report was made available by Grantor to Grantee prior to the effective date of the Easement). Both parties agree the Baseline Documentation provides an accurate representation of the Property and the condition of the same as of the effective date of this Easement as required by Treasury Reg. Sec. 1.170A-14 (g) (5), and is intended to serve as an objective informational baseline outlining the Conservation Values present on the Property at the time of this Easement, as well as for monitoring compliance with the terms and conditions of this Easement on at least an annual basis. The following "Conservation Values" are specifically referenced in the Baseline Documentation and the parties agree that these are the most significant as of the effective date of this Easement.

a. *natural habitat*: 1) The Property in its present state is a natural, scenic, rural, forested and open area that has not been subject to significant development and is a significant natural area which provides a "relatively natural habitat of fish, wildlife, or plants, or similar ecosystem" as that phrase is used in Section 170(h)(4)(A)(ii) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder (the "Code"). 2) The Property's forest cover, fields, edge areas, and springs and streams provide habitat for a variety of wildlife and plant species, including those documented on the Property: white-tailed deer, black bear, eastern wild turkey, ruffed grouse, raccoon, coyote, opossum, and red and grey fox. 3) Of special interest is the existence of the Blackbelly Salamander, and naturally reproducing brown trout. The Blackbelly is listed as rare and in need of protection because it is only found in a small area in southern West Virginia where it reaches its northern range extension. The Blackbelly has a Global Conservation Status Rank of G5 as identified by the Natural Heritage Program Network (NatureServe). Consequently, the maintenance of such natural habitat helps support such wildlife and fisheries populations in the local ecosystem, which is largely in a natural, undeveloped state;

b. *forest*: 1) The forests covering the majority of the Property, the upland areas, represent early-successional vegetation which, once protected by this Easement, will become late successional, mature forest able to support even higher species of diversity and larger populations. Additionally, the riparian corridors of the Property currently provide the best habitat, and constitute one of the most important components of the conservation measures implemented by this Easement, that is the protection of water quality and ecological value of all of the streams, as shown in the Baseline Documentation.

c. *watershed preservation*: 1) The Property includes significant portions of Fat Creek, Little Fat Creek, and Brammer Branch, all tributaries of the New River, and contains numerous springs, small wetlands, and perennial and intermittent streams protected by existing vegetated and forested buffers, as noted in the Baseline Documentation. 2) The Property is significant for all its Conservation Values as well as its location in proximity to the New River Gorge National River and other conserved lands in the area. The Property qualifies under Grantee's Project Selection Check Sheet as a property of high conservation value. 3) Although a comprehensive evaluation of aquatic insect species on site was not completed, the aquatic insects that were found have a low to moderate tolerance value to pollution/stressors, which also indicates high water quality on the Property.

d. *scenic*: the Property contributes to the scenic views enjoyed by the public from Route I-64, various secondary routes, and publicly accessible mountains and ridges in nearby New River Gorge National River. Photographs of the scenic views are included in the Baseline Documentation.

e. *general open space*: 1) The Property is substantially undeveloped, is used primarily for forestry and wildlife habitat purposes, and contains natural areas such as mature forest and riparian areas. The Property is near the New River Gorge National River, and contributes to the open-space values of that land. 2) This Easement will provide protection from development, which existing and foreseeable trends in the vicinity of the Property indicate is increasing rapidly, especially with the development of "gated communities", and which would lead or contribute to the degradation of the scenic and natural character of the area; and

WHEREAS, the Property is within the New River Watershed and contains headwater streams of Piney Creek including portions of Fat Creek, Little Fat Creek, Brammer Branch, an unamed tributary (UT) of Brammer Branch, UT-Little Fat Creek, and UT-Fat Creek (Cyclone Hollow Creek); and

WHEREAS, the Fat Creek is one of only 6 streams in the entire state of West Virginia that has sustained populations of naturally reproducing brown trout; and

WHEREAS, accordingly, the Property consists of natural areas of significant ecological, scenic, and aesthetic value, and has substantial value and potential as open space, and as a natural, ecological, and scientific resource, and qualifies as a "...relatively natural habitat of fish, wildlife or plants, or similar ecosystem" as that phrase is used in Section 170(h)(4)(A)(ii) of the Code, and protection of the Property will meet the requirements of Section 170(h)(4)(A)(ii) of the Code; and

WHEREAS, members of the public can see and enjoy the open-space and scenic character of the Property from I-64, as well as from Industrial Park Rd. and Old Grandview Rd. and publicly accessible mountains and ridges from nearby New River Gorge National River. The Property is located within the Appalachian Plateau Physiographic Province. Elevations on the Property range from 1,619' along Little Fat Creek to 2,690' above mean sea level. Topography of the Property varies and streams on the Property have eroded the land into deep "V" shaped valleys. Photographs of those scenic vistas are included in the Baseline Documentation; all of which will yield a significant public benefit, and accordingly protection of the Property will meet the requirements of Section 170(h)(4)(A)(iii)(I) of the Code;

WHEREAS, the West Virginia Code, Chapter 20, Article 12, Sections 1 through 8, the Conservation and Preservation Easements Act (the "Act"), authorizes qualified charitable corporations, associations, or trusts to hold non-possessory interests in real property for the purposes of, *inter alia*, retaining or protecting natural or open-space values of real property, and Grantee qualifies as such a charitable corporation, and Grantor and Grantee desire to create a conservation easement under the Act; and

WHEREAS, pursuant to requirements of the Act, the purpose of this Easement includes retaining and protecting open-space and natural resource values of the Property, and the limitation on subdivision, division, residential construction, and commercial and industrial uses contained in Section III herein ensures that the Property will remain perpetually available for forest or open-space use, as more particularly set forth below; and

WHEREAS, other important governmental conservation policies include the following:

a. Land conservation policies of the State of West Virginia as set forth in the Act; and

b. Land use policies of the County of Raleigh as set forth in the Raleigh County Comprehensive Plan, which contains the following goals:

(i) Fully utilize the natural resources of Raleigh County for the benefit of County residents within constraints necessary to maintain the natural beauty and character of the County;

(ii) Maintain and protect recreational and scenic areas from encroachment which would detract from the unique natural beauty of the area; and

c. Land use policies set forth in 16 USC Title XI-New River Gorge National River, 460m-18, Sec. 1104, (2), which states "In providing assistance pursuant to this section, the Secretary shall endeavor to obtain provisions in such zoning laws or ordinances which (2) aid in preserving the character of the Gorge area by appropriate restrictions on the use of real property in the vicinity including, but not limited to, restrictions upon building and construction of all types; signs and billboards; the burning of cover; cutting of timber; removal of topsoil, sand, or gravel; dumping, storage, or piling of refuse; or any other use which would detract from the aesthetic character of the Gorge area"; and

WHEREAS, this Easement will yield further significant public benefit to the citizens of West Virginia, visitors to the area, and others, as set forth below:

(i) The preservation of the open-space character of the Property prevents excessive development and soil disturbance on the Property, which, along with the direct riparian protections provided in the Easement, will enhance water quality in Fat Creek, Little Fat Creek, Brammer Branch, and the New River, thus (1) improving the public drinking water for various communities that use the New River as a water supply, (2) improving aquatic and riparian habitat downstream, and (3) specifically protecting the entirety of the New River Gorge National River, a nationally-known public recreational resource; and

(ii) The preservation of the natural and open space character of the Property provides for the nurture of resident and migratory wildlife, which is beneficial and provides enjoyment to the public; and

WHEREAS, in addition to preserving the open space and forestry uses of the Property, maintaining the Property as provided herein protects the amount and diversity of open natural habitat available to wildlife in an area which would otherwise be threatened by development pressure; and

WHEREAS, development of the Property would lead to or contribute to the degradation of the scenic, natural, and open character of the area; and

WHEREAS, in recent years, Raleigh County has come under increasing development pressure, and such development threatens to destroy or otherwise adversely affect the habitat, natural resources, and scenic beauty of the County; and

WHEREAS, by limiting development and use of the Property, there is created the potential to help prevent habitat fragmentation; and

WHEREAS, by limiting development and use of the Property, there is created the potential for restoring or increasing biological diversity and native plant communities; and

WHEREAS, the Easement is consistent with public programs for conservation in the region cited above, including programs for water supply protection; and

WHEREAS, accordingly, this Easement will accomplish a number of the factors determining "significant public benefit" under Treas. Reg. Section 1.170A-14(d)(4)(iv), as stated above; and

WHEREAS, accordingly, protection of the Property will preserve open space pursuant to clearly delineated federal, state and local government policies and will yield a significant public benefit, and will therefore meet the requirements of Section 170(h)(4)(A)(iii)(II) of the Code;

WHEREAS, Grantee is a charitable, non-profit corporation and Grantee is willing to accept this Easement over the Property as herein set forth; and

WHEREAS, Grantee has received and there remains in full force and effect a determination letter from the Internal Revenue Service, dated March 13, 1996, a copy of which has been provided to Grantor, to the effect that Grantee is a "publicly-supported" organization described in Section 509(a)(1) and Section 170(b)(1)(A)(vi) of the Code, and is not a private foundation within the meaning of Section 509(a) of the Code; and

WHEREAS, Grantee (i) is a publicly supported, nonprofit organization exempt from taxation under Section 501(c)(3) of the Code; (ii) is a "qualified organization" under Section 170(h)(3) of the Code, and a qualified holder under the laws of West Virginia; (iii) is organized and operated primarily for the purposes of conserving and protecting natural or open-space values of real property as well as natural areas and significant wildlife habitat for ecological, scientific, charitable, and educational purposes; (iv) is authorized to acquire and hold conservation easements under the Act; and (vi) has the commitment and the resources to enforce the restrictions in this Easement; and

WHEREAS, Grantor and Grantee desire to protect in perpetuity the Conservation Values by restricting the use of the Property as set forth herein; and

WHEREAS, Grantee has determined that the restrictions set forth herein will preserve and protect in perpetuity the Conservation Values and limit use of the Property to those uses consistent with, and not adversely affecting, the Conservation Values and the governmental conservation policies furthered by this Easement; and

WHEREAS, Grantee, by acceptance of this Easement, designates the Property to be retained and used in perpetuity for the purposes of protecting its natural and open-space values, assuring its availability for forestry and open-space use, protecting natural resources, and maintaining or enhancing water quality, all pursuant to the Act, thereby intending to restrict any and all future activities that may have an adverse impact on the Conservation Values and Purpose, as defined below in Section I, of this Easement; and

WHEREAS, Grantor represents that the Property is free and clear of any liens or encumbrances that could have a material adverse impact on the Conservation Values, and that any outstanding mortgage or deed of trust has been subordinated to this Easement, and that as owner of the Property, Grantor has access thereto, the right to convey this Easement to Grantee, and the right to preserve and protect the Conservation Values of the Property in perpetuity;

NOW, THEREFORE, for and in consideration of the sum of $1.00, the receipt of which is hereby acknowledged, and in consideration of the foregoing recitals incorporated herein and made a part hereof and in consideration of the mutual covenants herein and their acceptance by Grantee, Grantor does hereby give, grant, and convey to Grantee a conservation easement in gross over the Property, as well as the right in perpetuity to monitor and enforce the terms of this Easement on the Property, as set forth below. The Property is also shown on Shady Spring District, Raleigh County, Tax Map 2, as District Parcel 7 among the land records of Raleigh County, West Virginia. Even if the Property consists of more than one parcel for real estate tax or any other purpose, it shall be considered one parcel for purposes of this Easement, and the restrictions and covenants of this Easement shall apply to the Property, as a whole.

SECTION I – PURPOSE

1. **PURPOSE.** The purpose (hereinafter "Purpose") of this Easement is to protect the Conservation Values and to preserve the Property in perpetuity for the following :

1) forestry use, as defined in Section III,
2) natural habitat and biological diversity,
3) watershed preservation,
4) water quality protection, and
5) preservation of limited scenic view and open space,

as set forth in Section III, and providing for the protection of these Conservation Values by stewardship, enforcement, and monitoring in perpetuity in Sections II through V.

Grantor covenants that no acts or uses, other than those specifically reserved in Section III, or any other acts or uses that are inconsistent with the Purpose of this Easement, or harmful to the Conservation Values, shall be permitted on the Property.

The Purpose of this Easement is understood to be inclusively subsections 1 - 5 above, all of which are equal in importance to the protection of the Property and the benefit of the public. This Purpose is to ensure that the Property will be retained in perpetuity predominantly in its natural and scenic condition for conservation purposes and to prevent any use of the Property that would significantly impair or interfere with the Conservation Values of the Property, while allowing for forested and open-space uses of the Property, as delineated in Section III below, that are compatible with and not destructive of those Conservation Values. It is the intent of the parties that Grantor will not perform, nor knowingly allow others to perform, any act on or affecting the Property that is inconsistent with the Purpose of this Easement. Grantor understands that nothing in this Easement relieves Grantor of any obligation or restriction on the use of the Property imposed by law.

SECTION II – ENFORCEMENT; GRANTEE'S AFFIRMATIVE RIGHTS.

2.0. IN GENERAL. Grantee shall have the right to (a) monitor and enforce the terms and conditions of this Easement, (b) protect the Conservation Values of the Property, (c) prevent any activity on or use of the Property that is inconsistent with the Purpose of this Easement, and (d) require the restoration to the condition immediately before such activity or use of any areas or features of the Property that may be damaged by any such inconsistent activity or use.

2.1 RIGHT OF ENTRY, ACCESS, AND ENFORCEMENT.

(a) In the absence of evidence which gives Grantee a reasonable basis to believe there has been a violation of this Easement (which evidence shall be made available to Grantor, in advance and in writing, followed by an opportunity for Grantor to reply thereto prior to Grantee's further action, unless said violation constitutes an emergency and immediate harm to the Conservation Values in which case Grantee may seek immediate injunctive relief to mitigate such harm without prior notice to Grantor), and without unreasonably interfering with Grantor's use and quiet enjoyment of the Property as restricted by this Easement, Grantee may enter upon the Property (but not within building interiors) with prior notice to Grantor, in order to monitor Grantor's compliance with the terms of this Easement, provided that such entry shall not occur more often than twice in any twelve-month period (although in any event such monitoring may at Grantee's discretion occur twice in any twelve-month period). (See (b) below for additional monitoring rights of Grantee.) The right of entry and access herein described does not extend to the public or any person or entity other than Grantee, its agents, employees, successors, and/or assigns;

(b) If Grantee is in receipt of evidence which gives Grantee a reasonable basis to believe there has been a violation of this Easement, Grantee may enter upon the Property for the purpose of monitoring Grantor's compliance with this Easement and investigating the suspected violation, without regard to the frequency and prior notice limitations set forth above, but conditioned upon Grantee concurrently making such evidence available to Grantor for review and response thereto, so long as such response does not inhibit Grantee's access to or entry upon the Property for purposes outlined in this paragraph 2.1(b);

(c) Grantee may seek injunctive and other equitable relief against any violation of this Easement, including without limitation relief from degradation of the Property resulting from the exercise of any reserved rights, most particularly those rights enumerated in paragraph 3.2.1 below, relief requiring removal of structures not permitted hereunder, encroachments, and vegetation, and any other restoration of the

Property to the condition that existed immediately prior to any such violation; and

(d) After providing Grantor with prior written notice pursuant to the provisions of paragraph 5.20 and an opportunity to Cure, as defined in paragraph 2.2, Grantee may enforce this Easement in the case of breaches by Grantor or by third persons (whether or not claiming by, through, or under Grantor) by appropriate legal proceedings and remedies.

2.2 CURE; GRANTEE'S REMEDIES.

(a) In the event that Grantee becomes aware of a material violation of the terms of this Easement, Grantee shall give notice (as defined in paragraph 5.10) to Grantor and request corrective action sufficient to abate such violation (a "Cure") and restore the Property to a condition substantially similar to that which existed immediately prior to such violation, as may be evidenced by the Baseline Documentation.

(b) Failure by Grantor within thirty (30) days after receipt of such notice to Cure (i) to begin good faith efforts to Cure where completion of such action cannot be accomplished within thirty (30) days, (ii) to initiate such other corrective action to such violation as appropriate in the circumstances and as may be requested by Grantee, or (iii) failure by Grantor to diligently pursue a Cure once commenced, shall entitle Grantee to: (I) bring an action at law or in equity in a court of competent jurisdiction to enforce this Easement; (II) require actions to be taken in order to effect the restoration of the Property to a condition substantially similar to that which existed immediately prior to such violation, as shown in the Baseline Documentation; (III) seek to enjoin any violation by temporary or permanent injunction; and (IV) recover damages arising from such violation, including costs and attorney's fees. Without limiting Grantor's liability therefore, Grantee, in its sole discretion, may apply any damages recovered to the cost of undertaking any corrective action on the Property. If Grantee, in its sole discretion, determines that circumstances require immediate action to prevent or mitigate significant damage to the Conservation Values of the Property, Grantee may pursue its remedies under this Section II without prior notice to Grantor or without waiting for the period provided for Cure to expire. Grantee's rights under this Section II apply equally in the event of either actual or threatened violations of the terms of this Easement, and Grantor agrees that Grantee's remedies at law for any violation of the terms of this Easement are inadequate and that Grantee shall be entitled to the injunctive relief described in this Section II, both prohibitive and mandatory, in addition to such other relief to which Grantee may be entitled, including specific performance of the terms of this Easement, without the necessity of proving either actual damages or the inadequacy of otherwise available legal remedies. Grantee's remedies described in this Section II shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.

(c) If Grantee, in its sole discretion, determines that emergency circumstances require immediate action to prevent or mitigate significant damage to the Conservation

Values, Grantee may pursue its remedies under this paragraph 2.2 with concurrent oral and written notice to Grantor and without waiting for the period for Cure to expire, provided, however, that any such remedy pursued shall be a remedy solely and directly related to the damage which has occurred. Grantee shall give concurrent oral and written notice for all such actions and shall provide Grantor with written notice of all actions taken by it pursuant to this paragraph 2(c) of Section II immediately (or as soon as possible) thereafter. Subject to the approval of Grantee pursuant to the provisions of paragraph 5.10 (hereinafter, "Approval"), Grantor may engage in any unanticipated use or activity on or at the Property so long as such activity is necessary for the protection of the Conservation Values that are the subject of this Easement.

2.3 FORBEARANCE NOT A WAIVER. Any forbearance by Grantee to exercise its rights under this Easement in the event of any violation of this Easement shall not be deemed or construed to be a waiver by Grantee of such violation or another violation of this Easement or of any of Grantee's rights under this Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach shall impair such right or remedy or be construed as a waiver.

2.4 ACTS BEYOND GRANTOR'S CONTROL. Nothing contained in this Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from causes beyond Grantor's control, including, without limitation, acts of trespassers or the unauthorized or wrongful acts of third persons (unless it is determined by a court of competent jurisdiction that such unauthorized acts were in part attributable to Grantor's negligence), fire, flood, storm, earth movement, and major tree or plant disease, or from any prudent action taken by Grantor intended to mitigate injury to the Property resulting from such causes. Notwithstanding the foregoing, nothing herein shall preclude Grantor's and Grantee's rights to pursue any third party for damages to the Property from vandalism, trespass, or any other violation of this Easement. Grantor and Grantee agree that in the event of damage to the Property from acts beyond Grantor's control, if Grantor and Grantee agree that it is desirable that the Property be restored, Grantor and Grantee will cooperate in attempting to restore the Property.

2.5 GRANTEE'S OBLIGATIONS. To the extent that Grantee by action or inaction does not perform or fulfill any affirmative, non-discretionary obligation required of Grantee pursuant to the terms of this Easement, then Grantor shall give notice of such obligation to Grantee and the parties shall cooperate and act in good faith to reach a resolution with respect to such obligation.

2.6 COSTS. In connection with any act to enforce the terms of this Easement, Grantor and Grantee shall each be responsible for their respective costs of enforcement and other costs and expenses, including, without limitation, reasonable attorney's fees, unless (i) either Grantor or Grantee admits fault, or (ii) a court of competent jurisdiction determines that one of the parties is at fault, in which case the party at fault agrees to reimburse the other party for all reasonable costs and expenses (including, without limitation, reasonable attorney's fees) incurred in connection with the contested matter.

2.6.1 Costs Associated with Reserved Rights. If and when Grantor seeks to exercise the reserved rights enumerated in paragraph 3.2.1 herein, Grantor agrees to reimburse Grantee for actual, documented costs associated with the review of the requisite proposal and written request for Approval, as well as but not limited to documentation review, drafting and preparation, contractual fees resulting from the need for expert advice and assistance, site visits, mapping and/or survey preparation, Grantee staff time and any and all other costs associated with the process of Approval required for the exercise of said rights.

SECTION III – GRANTOR'S RESERVED RIGHTS

3.0. IN GENERAL. Notwithstanding any provision to the contrary contained in this Easement, Grantor reserves the "Reserved Rights" set forth in this Section III. The principal goal of Grantor is to preserve, manage, and maintain the Property, in accordance with the Purpose of this Easement. Grantor reserves the right to all manner of access to (including but not limited to the right of access and passage for forestry purposes and any other purpose permitted under this Easement to Grantor and Grantor's lessees, and access across the Property to any abutting property owned by Grantor), and personal use and enjoyment of the Property; all of which shall be undertaken in accordance with the provisions in this Section III. The exercise of all Reserved Rights will be consistent with all applicable local, state, and federal laws and regulations, as well as consistent with the Purpose of this Easement, and shall not have an adverse impact on the Conservation Values.

Once the following reserved rights, specifically pertaining to a) the subdivision of the Property under paragraph 3.1.2, and b) the building of permitted structures under paragraph 3.1.1, have been exercised in whole or in part, as the case may be, by Grantor, Grantor shall be precluded from the exercise of those same rights determined by Grantee to have been exercised. Grantor and Grantee agree to record relevant documentation enumerating said exercised rights in order to aid Grantee's perpetual stewardship obligations necessary to the protection of the Conservation Values herein protected.

Grantor and Grantee hereby agree that the following Reserved Rights, under the following subsections a, b, c, d, e, and f of this paragraph 3.0, must be undertaken with great care to ensure protection of the Conservation Values on the Property. Grantor hereby agrees to give notice, as defined in paragraph 5.10.3 (hereinafter, "Notice"), to Grantee, prior to exercising the following Reserved Rights:

(a) the subdivision of the Property under paragraph 3.1.2;
(b) the construction of any Permitted Structures as defined in paragraph 3.1.1;
(c) the upgrade to gravel of the Primary Access Road, as show in the Baseline Documentation, and the upgrade to gravel of one (1) main road to each of the three (3) permitted cabins, as per paragraph 3.1.1;
(d) conducting a timber harvest pursuant to the provisions of paragraph 3.3;
(e) conversion and use of existing roads as hiking, bicycling and horseback riding trails pursuant to paragraph 3.1.3(c); and
(f) clearing for wildlife food plots as defined in paragraph 3.3.1.

3.1. BUILDINGS AND PERMITTED STRUCTURES; SUBDIVISION. No buildings or structures shall be permitted on the Property for residential use or purposes other than those referred to as Permitted Structures under the provisions of paragraph 3.1.1.

3.1.1 Cabins and Other Improvements. After Notice to Grantee, Grantor reserves the right to construct the following additional structures and improvements ("Permitted Structures"), in the Building Locations shown on the Grandview Property Map attached hereto as Exhibit C and incorporated herein by this reference. After construction of the following Permitted Structures, Grantor has the right, with Notice to Grantee, to remove and replace such Permitted Structures in the same predetermined locations, as shown on Exhibit C (and in accordance with paragraph 3.4 particularly) with comparable size, bulk, use, and general design, and with the use of substantially similar construction materials. Said Permitted Structures are limited to the following:

1. At each of the three Building Location points on Exhibit C, not more than one (1) cabin ("Cabin") for temporary human habitation, which shall not exceed 350 square feet in livable space, and an additional 350 square feet for attached porches and decks;

2. Each of the three Building Location points represents a maximum of three (3) acres. The Cabins (as described above) as well as barns, stables, paddocks, run in sheds, and storage sheds, (defined as "Permitted Structures") shall be clustered within two (2) of these three (3) acres. Construction of the Permitted Structures is prohibited on steep slopes, which means that said construction shall be limited to that area on the Property above the 2,400 foot contour line as shown on the USGS Topographical Map in and made a part of the Baseline Documentation;

3. Inside or outside of the Building Location points, bird observation stands, hunting blinds and stands, each of which shall not exceed sixty-four (64) square feet in size, and shall be located above ground and may be portable in nature;

4. Roads and rights of way shall be those already existing on the Property and shown in the Baseline Documentation, and only the Primary Access Road and, after Notice to Grantee, one (1) existing road to each of the Cabins may be upgraded;

5. utilities (including electric, water and septic systems, and leach fields) to service the Permitted Structures, provided that such improvements made under the provisions of this paragraph 3.1.1.5 shall minimize any disturbance to the Conservation Values of the

Property, and shall not encroach on any protected riparian areas or buffers, as stated in paragraph 3.4 below.

3.1.2 Subdivision. After Notice to Grantee, Grantor reserves the right to subdivide and convey no more than two parcels, each of which shall not be smaller than two hundred (200) acres in size, to any organization (including Grantee, and if so in accordance with the provisions of paragraph 5.12 below) that at the time of such conveyance would qualify as an eligible assignee of this Easement under the provisions of paragraph 5.13. Grantor reserves the right to convey portions of the Property (on which no structures suitable for human habitation may be constructed) for boundary adjustment purposes. No activities permitted under the provisions of paragraph 3.2.1 may be permitted on any parcel conveyed under the provisions of this paragraph 3.1.2.

3.1.3 Access to Residences; Utilities; Roads; Trails

(a) **Utilities and Rights of Way.** Grantor reserves the right to use only existing roads and rights-of-way to provide utilities to Permitted Structures. Improvements made under the provisions of this paragraph 3.1.3 shall be done in a manner so as to minimize disturbance to the Conservation Values, shall not be permitted in the riparian buffers noted in the Baseline Documentation, and in no event shall such improvements be greater than those imposed by governmental requirements and/or consents.

(b) **Roads**. Grantor reserves the following rights: (a) To maintain existing roads as unimproved dirt roads, as identified in the Baseline Documentation. (b) The right, with Notice to Grantee, to upgrade to gravel, the Primary Access Road and one (1) existing road to each of the Cabins. Grantor shall use other existing roads for access to and installation of utilities for the Permitted Structures. (c) To widen only those existing roads leading to the Cabins for utility rights-of-way, if necessary. (d) To use roads for all activities permitted under this Easement. (d) Maintenance of roads shall be limited to practices for non-paved roads, such as disk, drag, roll, and grade operations, the removal of dead vegetation, necessary pruning or removal of hazardous trees and plants, application of permeable materials necessary to correct erosion, placement of culverts, water control structures, and bridges, and maintenance of roadside ditches and creek banks by bridges with rip rap or other commonly used materials. (e) Due to the great number and overlapping location of existing roads on the Property, as shown in the Baseline Documentation, Grantor may use all existing roads for all activities permitted under this Easement and pursuant to the Purpose of this Easement, and shall create no new roads.

(c) **Trails**. Grantor shall have the right to utilize existing roads on the Property, as shown in the Baseline Documentation, as unimproved hiking, bicycling, and horseback riding trails. If necessary and with the Approval of Grantee as per paragraph 5.10.2, this may include rustic trail improvements such as steps, railings, bog bridges, and culverts. Grantee is not responsible for the construction, maintenance and/or repair of any existing roads, nor any used as part of this trail system. Said construction, maintenance, and/or repair of existing roads and those used as trails shall be the sole responsibility of Grantor.

3.2 INDUSTRIAL OR COMMERCIAL ACTIVITIES. There shall be no industrial or commercial activities permitted on the Property, other than possible oil and gas exploration/extraction pursuant to the provisions of paragraph 3.2.1, and forestry pursuant to the provisions of paragraph 3.3. Notwithstanding the foregoing, Grantor reserves the right to lease (but no lease or license for hunting or fishing purposes may be for a term longer than one year) or grant other less-than-fee interests in all or a portion of the Property for any use permitted to Grantor under this Easement, provided that such lease or other interest is consistent with and subject to the terms of this Easement, and is not of a nature or terms as to constitute an impermissible subdivision of the Property.

3.2.1 Oil and Gas Exploration. Subject to the Approval of Grantee, Grantor reserves the right to explore and possibly extract oil, gas, and other hydrocarbons from the Property, provided that (i) such extraction is not accomplished by any surface mining method; (ii) the method of extraction has a limited, localized impact on the Property that is not irremediably destructive of the Conservation Values of the Property, (iii) the proposed extraction will not diminish or impair the Conservation Values of the Property, and (iv) also subject to the Approval of Grantee, a surface use agreement ("Surface Use Agreement") governing all exploration, development and extraction of oil, gas, and hydrocarbons has been approved by Grantee. The Surface Use Agreement shall specify and require that (i) the extraction permitted is not irremediably destructive of the Conservation Values; (ii) the extraction permitted has a limited, localized impact on the Property; (iii) the extraction permitted does not substantially diminish or impair the Conservation Values of the Property; (iv) the resource to be extracted, the method of extraction and the areas within which such extraction shall occur; (v) the location of the equipment used for both exploration and extraction, (vi) the anticipated impact of the extraction; and (vii) measures to protect the Conservation Values of the Property, including, but not limited to:

> a. concealment of all facilities or otherwise locating them to be compatible with existing topography and landscape and to the greatest practicable extent, locating said facilities and equipment adjacent to the Property on an area not encumbered by this Easement; and
>
> b. restoration of any altered physical features of the land, including drill sites and roadways, to the state prior to such activity and reclaiming the restored topography with appropriate vegetation.

Any lease or other conveyance by Grantor to a third party of minerals, including but not limited to coal, oil, gas, hydrocarbon or other possessory rights subsequent to the date of recording of this Easement shall be expressly subject to the provisions of this Easement (and shall so state) and shall be subject to a Surface Use Agreement, which Surface Use

Agreement shall be subject to the Approval of Grantee. Failure to seek Approval, including but not limited to the negotiation and drafting of a Surface Use Agreement required in paragraph 3.2.1, shall constitute a breach of the terms and conditions of this Easement and Grantee shall exercise its rights regarding said breach as established in Sections II and V herein.

3.2.2 Restoration by Grantor. Grantor represents and warrants to Grantee that should any lessee or other third party fail to seek Approval, including but not limited to the negotiation and drafting of a Surface Use Agreement, and/or restore the land pursuant to the provisions of paragraph 3.2.1, Grantor shall restore the land to the state immediately prior to such activity and shall reclaim the restored topography with appropriate vegetation.

3.3 MANAGEMENT OF FOREST. Best Management Practices, as defined by the West Virginia Department of Forestry, shall be used to control erosion and protect water quality when any timber harvest activity is undertaken. All timber harvest activities on the Property shall be pursuant to a Forest Stewardship Management Plan developed by a certified forester, which Plan shall be subject to the Approval of Grantee at least sixty (60) days prior to any timber harvest. The Forest Stewardship Management Plan shall include a detailed pre-harvest plan, which shall include the methodology, location, and extent of harvest, as well as, objectives, including but not limited to, forest health, biodiversity, sustainable timber management, wildlife habitat, scenic forest, aesthetics, recreation, water and air quality, natural area preservation, or any combination thereof. Without limiting the foregoing requirement regarding the Approval of Grantee, Grantor shall provide Notice to Grantee thirty (30) days prior to the minimal clearing of forestland for activities permitted under this Easement. Lack of timely Notice by Grantor shall constitute a breach of the terms and conditions of this Easement under this paragraph 3.3 and Grantee shall exercise its rights regarding said breach as established in Sections II and V herein. Non-commercial *de minimis* harvest of trees for trail clearing, firewood or Grantor's domestic use, of trees that pose an imminent hazard to human health or safety, or removal of invasive species, shall not require a Forest Stewardship Management Plan.

3.3.1 Clearing and Food Plots. Grantor reserves the following rights: (a) the right to maintain and cultivate the existing wildlife food plot, as shown in the Baseline Documentation; (b) after Notice to Grantee, the right to create new wildlife food plots (i) on existing open spaces, as shown in the Baseline Documentation, and (ii) in openings resulting from activities permitted pursuant to paragraph 3.3 of this Easement; (c) the right to use native and non-native plant species traditionally and commonly used as of or prior to the date of this Easement in the food plots; and (d) the right to construct firebreaks as necessary.

3.3.2 Non-Commercial Agricultural Activities. Grantor reserves the right to grow crops or otherwise carry on horticultural activities on the Property for Grantor's use but not for commercial purposes.

3.3.3 Vegetation Maintenance. Grantor reserves the following rights: (a) To cut and remove grass or other vegetation, and, to the extent customary, to perform routine upkeep, maintenance, landscaping, including the planting of trees, shrubs, flowers, and other native and non-native plant species, consistent with the Purpose of this Easement, immediately around the Permitted Structures on the Property. (b) Subject to other provisions of this Easement, to selectively cut, burn, mow, and clear trees and vegetation in existing fields for wildlife habitat enhancement and protection. (c) To undertake activities for fire protection, road maintenance, tick, fire ant, and mosquito control. All such activities shall be undertaken in a manner consistent with the protection of the Conservation Values and the Purpose of this Easement.

3.4 RIPARIAN BUFFER. To protect water quality, a 400-foot buffer strip, on each side of the stream, measured from the center of the stream, shall be maintained along the edges of the wetlands, springs, and perennial and intermittent streams, as shown in the Baseline Documentation. Within such buffer areas there shall be (i) no buildings or other structures permitted; (ii) no storage or use of compost, manure, fertilizers, chemicals, machinery, or equipment; (iii) no removal of trees except removal of invasive species, or removal of dead, diseased or dying trees or trees posing an imminent human health or safety hazard; (iv) no equipment nor any activity relating to the exploration or extraction of oil, gas, or hydrocarbons; (v) no livestock permitted; and (vi) no cultivation or other earth-disturbing activity, except as may be reasonably necessary for (a) fisheries and wildlife improvement, such as but not limited to the survival of Brown trout, wetland or stream bank restoration, or erosion control, pursuant to a government permit, (b) fencing along the buffer area, (c) construction and maintenance of stream crossings that do not obstruct water flow, and (d) subject to the Approval of Grantee, with respect to location and size, the creation and maintenance of foot or horse trails with unimproved surfaces. It is the explicit intent of the parties to protect any and all streams and bodies of water found on the Property and identified in the Baseline Documentation. Such protection is essential to the protection of water quality and the Purpose of this Easement.

3.5 GRADING, BLASTING, MINING. Except as provided in paragraph 3.2.1, regarding exclusively oil, gas, and other hydrocarbons, the exploration for or mining/extraction of any and all other minerals, including but not limited to coal, is hereby prohibited. In general, there shall be no exploration or extraction of gas, oil, or other hydrocarbons by any surface mining or other method, within the meaning of Section 170(h)(5)(B) of the Code. Grading, blasting, or earth removal shall not alter the topography of the Property except for (i) wetlands or stream bank restoration pursuant to a government permit, (ii) erosion and sediment control pursuant to a government-required erosion and sediment control plan, (iii) as required in the construction of permitted buildings, structures, and utilities, or (iv) fisheries and wildlife improvements. Best Management Practices, in accordance with the West Virginia Erosion and Sediment Control Law, shall be used to control erosion and protect water quality in such construction. Grading, blasting, or earth removal in excess of one (1) acre and any such activity pertaining to paragraph 3.2.1, as well as for the purposes set forth in subparagraphs (i) through (iv) above require the Approval of Grantee. Generally accepted forestry activities shall not constitute a material alteration. Surface mining, or dredging on or from the Property is prohibited. Grantor shall not consent to any coal mining on or under the Property.

3.5.1 Conveyance of Rights. Except as may be provided in paragraph 3.2.1, Grantor conveys to Grantee all of its rights to minerals, particularly but not limited to coal, on, under or within the Property, and Grantee hereby extinguishes said rights, pertaining particularly, but not limited to coal, thereby prohibiting any such exploration or mining/extraction activity on the Property in perpetuity. In the event that any mineral, oil, gas, or other hydrocarbon rights are found to have been severed, and said owner(s) seek(s) to exercise said rights on, under or within the Property, Grantor hereby agrees to the extent possible, to supervise said mineral extraction with the intent of protecting any and all Conservation Values, as well as the topography of the Property, from irreparable harm.

3.6 ACCUMULATION OF TRASH. Any type of landfill or accumulation or dumping of trash, refuse, junk, or toxic materials is forbidden on the Property. Any material of any sort left on the Property as a result of a permitted activity must be either used on the Property, removed from the Property, or left for use as habitat. The placing of soil or other substance or material such as land fill or dredging spoils is not permitted on the Property, nor shall activities be conducted on the Property that could cause erosion or siltation on the Property, except as otherwise permitted herein. This restriction shall not prevent generally accepted management practices, such as creation of brush piles, composting, organic matter, agricultural products, or agricultural byproducts on the Property. Garbage, trash, and any kind of refuse not considered organic shall be removed from the Property.

3.7 SIGNS. Display of billboards, signs, or other advertisements is not permitted on or over the Property unless said signs are no greater than sixteen (16) square feet in size on one side .

3.8 HUNTING AND FISHING. Grantor reserves the right to hunt and fish on the Protected Property, but not for commercial purposes. Any lease or license for hunting or fishing purposes may not be for a term longer than one (1) year.

3.9 ALL TERRAIN VEHICLES ("ATV"). Grantor reserves the right to use all terrain vehicles for any activity permitted under this Easement, on existing roadbeds, as shown in the Baseline Documentation. Grantor agrees that such ATV use shall not negatively affect the Conservation Values on the Property, and misuse of said vehicles may constitute a breach of the terms and conditions of this Easement.

3.10 DISCRETIONARY CONSENT. Grantee's consent for activities otherwise prohibited or requiring such consent in this Section III may be given under the following conditions and circumstances. If, owing to unforeseen or changed circumstances, any of the prohibited activities listed in Section III are deemed desirable by both Grantor and Grantee, Grantor may request prior Approval from Grantee. Such requests for Approval shall describe the proposed activity in sufficient detail to allow the Grantee to judge the consistency of the proposed activity with the Purpose of this Easement. Grantee may give Approval only if Grantee determines that such activities (i) are consistent with the Purpose of this Easement, and (ii) either enhance or do not impair any significant Conservation Values associated with the Property. Notwithstanding the foregoing, Grantee and Grantor have no right or power to agree to any use or activity that would result in the termination or extinguishment of this Easement.

3.11 USE INCONSISTENT WITH PURPOSE. The parties recognize that this Easement cannot address every circumstance that may arise in the future. The parties agree upon the Purpose of this Easement. The Property will be retained in perpetuity predominantly in its natural and forested condition, for conservation purposes and to prevent any use of the Property which will impair significantly or interfere with the Conservation Values, the wildlife habitat, natural resources or associated ecosystems, as stated in Section I herein. Any use or activity not reserved in Section III which is inconsistent with the Purpose of this Easement or which materially threatens the Purpose of this Easement is prohibited. In the event that there is a dispute between Grantor and Grantee as to whether or not an activity or use is prohibited under this Section III, the parties will mediate the matter in accordance with applicable state laws.

3.12 ELIGIBILITY FOR CONSERVATION PROGRAMS. Grantor reserves the right to participate in conservation, preservation, or mitigation programs existing now or permitted in the future for any activity or use permitted (or restricted, as the case may be) on the Property under this Easement, including but not limited to the Wildlife Habitat Incentives Program, the Partners for Wildlife Program, carbon sequestration /greenhouse gas credits, credits or other benefits for foregone coal extraction, endangered species credits, water quality credits, and ground water credits.

SECTION IV – DOCUMENTATION

4.0. IN GENERAL. Documentation retained in the office of Grantee including, but not limited to, the Baseline Documentation Report, describes the condition and character of the Property as of the effective date of this Easement, and both parties have so acknowledged it as an accurate representation as evidenced by signatures thereon. The Baseline Documentation may be used to determine compliance with and enforcement of the terms of this Easement; however, the parties are not precluded from using other relevant evidence or information to assist in that determination.

SECTION V – GENERAL PROVISIONS

5.1. DURATION; SUCCESSORS. This Easement shall be perpetual. It is an easement in gross that runs with the land as an incorporeal interest in the Property. The covenants, terms, conditions, and restrictions contained in this Easement are binding upon, and inure to the benefit of, the parties hereto and their successors and assigns, and shall continue as a servitude running in perpetuity with the Property. The rights and obligations of an owner of the Property under this Easement terminate upon proper transfer of such owner's interest in the Property, provided that (i) no owner shall be responsible except for violations occurring on such owner's land while owner thereof; (ii) in the event of a breach of the terms hereof by the owner or owners of any subdivided portion of the Property, no owner or owners of any other portion of the Property shall be liable for such breach; and (iii) any of the rights herein reserved to Grantor may be exercised by any owner or owners from time to time of any lot within the Property, so long as such rights have not been previously exercised by a previous owner, as outlined in Section III above.

5.2 COSTS OF OWNERSHIP. Grantor shall retain all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep, and maintenance of the Property, including the maintenance of liability insurance coverage. This includes the payment of any and all real estate taxes or assessments levied on the Property by authorized local, county, state or federal officials. Grantor remains solely responsible for obtaining any applicable governmental permits and approvals for any activity or use permitted by this Easement. Nothing in this Easement shall be construed as giving rise to any right or ability in Grantee to exercise physical or managerial control over the day-to-day operations of the Property, or any of Grantor's activities on the Property, or otherwise to become an operator with respect to the Property within the meaning of The Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA"), and the corresponding state statutes.

5.3 INDEMNIFICATION. Grantor hereby releases and agrees to hold harmless, indemnify, and defend Grantee, its members, directors, officers, employees, agents, and contractors and their heirs, personal representatives, successors, and assigns of each of them (collectively "Grantee Indemnified Parties") from and against any and all liabilities, penalties, fines, charges, costs, losses, damages, expenses, causes of action, claims, demands, orders, judgments, or administrative actions, including without limitation, reasonable attorney's fees, arising from or in any way connected with: (1) injury to or the death or any person, or physical damage to any property resulting from any act, omission, condition, or other matter related to or occurring on or about the Property, regardless of cause, unless due to the negligence of any of the Grantee Indemnified Parties; (2) the violation or alleged violation of, or other failure to comply with any state, federal, or local law, regulation, or requirement, including, without limitations, CERCLA and the corresponding state statutes by any person other than any of the Grantee Indemnified Parties, in any way affecting, involving, or relating to the Property; and (3) the presence or release in, on, from, or about the Property, at any time, or any substance now or hereafter defined, listed, or otherwise classified pursuant to any federal, state, or local law, regulation, or requirement as hazardous, toxic, polluting, or otherwise contaminating to the air, water, or soil, or in any way harmful or threatening to human health or the environment, unless caused solely by the Grantee Indemnified Parties. Grantee hereby releases and agrees to hold harmless, indemnify, and defend Grantor as well as Grantor's members, directors, officers, employees, agents, and contractors and their heirs, personal representatives, successors, and assigns of each of them (collectively "Grantor Indemnified Parties") from and against any and all liabilities, penalties, fines, charges, costs, losses, damages, expenses, causes of action, claims, demands, orders, judgments, or administrative actions, including without limitation, reasonable attorney's fees, arising from or in any way connected with: (1) injury to or the death or any person, or physical damage to any property resulting from any act, omission, condition, or other matter related to or occurring on or about the Property, regardless of cause, unless due to the negligence of any of the Grantor Indemnified Parties; (2) the violation or alleged violation of, or other failure to comply with any state, federal, or local law, regulation, or requirement, including, without limitations, CERCLA and the corresponding state statutes by any person other than any of the Grantor Indemnified Parties, in any way affecting, involving, or relating to the Property; and (3) the presence or release in, on, from, or about the Property, at any time, or any substance now or hereafter defined, listed, or otherwise classified pursuant to any federal, state, or local law, regulation, or requirement as hazardous, toxic, polluting, or otherwise contaminating to the air, water, or soil, or in any way harmful or threatening to human health or the environment, unless caused solely by the Grantor Indemnified Parties.

5.4 NO PUBLIC ACCESS. Although this Easement will benefit the public as described above, nothing herein shall be construed to convey to the public a right of access to or use of the Property. Grantor retains the exclusive right to such access and use, subject to the terms hereof.

5.5 WARRANTY OF TITLE. Grantor hereby warrants and represents that Grantor is seized of the Property and has the right to grant and convey this Easement, that the Property is free and clear of any and all encumbrances, except easements of record and prescriptive easements, mortgages and deeds of trust appearing of record, and coal, oil, gas, and other hydrocarbon right reservations, timber reservations and timber removal contracts, except as otherwise stated herein, and that Grantee shall enjoy all of the benefits derived from and arising out of this Easement.

5.6 ACCEPTANCE. Acceptance of this conveyance by Grantee is authorized by the Act and is evidenced by the signature of Grantee's Board president by authority granted by Grantee's Board of Directors.

5.7 INTERACTION WITH OTHER LAWS. This Easement does not permit any use of the Property that is otherwise prohibited by federal, state, or local law or regulation. Neither the Property, nor any portion of it, shall be included as part of the gross area of other property not subject to this Easement for the purposes of determining density, lot coverage or open-space requirements under otherwise applicable laws, regulations or ordinances controlling land use and building density. No development rights that have been encumbered or extinguished by this Easement shall be transferred to any other property pursuant to a transferable development rights scheme, cluster development arrangement, or otherwise.

5.8 CONSTRUCTION. Any general rule of construction to the contrary notwithstanding, this Easement shall be liberally construed to affect the Purpose of this Easement. If any provision of this Easement is found to be ambiguous, an interpretation consistent with the Purpose of this Easement that would render the provision valid shall be favored over any interpretation that would render it invalid. Notwithstanding the foregoing, lawful acts or uses consistent with the Purpose of and not expressly prohibited by this Easement are permitted on the Property. Grantor and Grantee intend that the grant of this Easement qualify as a "qualified conservation contribution" as that term is defined in Section 170(h) of the Code, and the restrictions and other provisions of this instrument shall be construed and applied in a manner that will not prevent this Easement from being a qualified conservation contribution.

5.9 REFERENCE TO EASEMENT IN SUBSEQUENT DEEDS. Grantor agrees to incorporate by reference the terms of this Easement in any deed or other legal instrument by which Grantor transfers any interest in all or a portion of the Property, including, without limitation, a leasehold interest, subsequent easement, or other conveyance of an interest in the Property. Pursuant to the Act, Grantor further agrees to give Notice to Grantee of the proposed transfer of any such interest at least forty-five (45) days prior to the date of such transfer. The failure of Grantor to perform any act required by this paragraph shall not impair the validity of this Easement or limit its enforceability in any way, nor shall such failure impair the validity of any transfer.

5.10 NOTICE AND APPROVAL; ACTING IN GOOD FAITH. Grantor and Grantee shall cooperate and shall act reasonably and in good faith to arrive at agreement on any matter in connection with any determinations that are necessary to be made by them (either separately or jointly) under this paragraph 5.10.

5.10.1 Grantee's Approval or Withholding of Approval. When Grantee's approval is required under the provisions of this Easement ("Approval"), and has been requested by Grantor, or when Grantee has asserted a violation of this Easement as to which a Cure has been effected and Grantor requests a withdrawal of such assertion, Grantee shall grant or withhold its Approval in writing, or issue such withdrawal, as the case may be, within thirty (30) days of receipt of Grantor's written request, except in regards to the Approval for reserved rights enumerated in paragraph 3.2.1 above, in which case Grantee must be given the request for Approval a minimum of seventy five (75) days prior to the exercise of said right; thereby giving Grantee ample time to investigate, research, conduct due diligence, prepare documentation, and otherwise take said request for Approval under consideration. Approval, or the issuance of such withdrawal, as the case may be, by Grantee shall not be unreasonably withheld or delayed and Grantee will make good faith efforts to respond in a timely manner. In the case of withholding of Approval, Grantee shall notify Grantor in writing with reasonable specificity of the reasons for withholding of Approval, and the conditions, if any, on which Approval might otherwise be given. Grantor will then have a maximum of fifteen (15) days to respond to Grantee with a counter proposal. If Grantor submits a counter proposal, Grantee will have a maximum of fifteen (15) days to review said counter proposal and then issue its final determination as to Approval. Failure of Grantee to respond in writing within the initial thirty (30) day or seventy five (75) day period, whichever is applicable, shall be deemed to constitute written Approval (or the issuance of a withdrawal, as aforesaid) by Grantee of any request submitted, provided that no such Approval is for a matter contrary to the express terms of this Easement.

5.10.2 Approval by Grantee of Certain Uses or Activities. (i) An unanticipated use or activity permitted under paragraph 2.2(c); (ii) trail improvements permitted under paragraph 3.1.3(c); (iii) exploration and/or extraction of oil, gas, or other hydrocarbons, and/or the Surface Use Agreement associated therewith, under paragraph 3.2.1; (iv) a Forest Stewardship Management Plan pursuant to paragraph 3.3; (v) the creation of trails in riparian areas permitted under paragraph 3.4; (vi) grading, blasting, or earth removal permitted under paragraph 3.5, and (vii) any activity or use permitted pursuant to the provisions of paragraph 3.10, shall be subject to the prior Approval of Grantee. Grantor shall request such approval in writing, in accordance with paragraph 5.10.1 above, and shall include therewith information identifying the proposed activity and the reasons for the proposed activity with reasonable specificity. Grantee's approval shall not be unreasonably withheld if the request is consistent with the purpose of this Easement and the protection of the Conservation Values of the Property (except that approval of any activity or use permitted pursuant to the provisions of paragraphs 3.2.1 and 3.10 shall be subject to the criteria in said paragraphs).

5.10.3 Notice to Grantee. Following Grantee's Approval under paragraph 5.10.2, and not less than thirty (30) days prior to (i) the commencement of activities permitted under subparagraphs 3.0 (a), (b), (c), (d), (e), and (f); (ii) the commencement of any use or activity approved under paragraph 5.10.2: (iii) conducting a timber harvest under paragraph 3.3; (iv) conversion and use of existing roads as hiking, bicycling, and horseback riding trails under paragraph 3.1.3(c); or (v) clearing for wildlife food plots under paragraph 3.3.1, Grantor agrees to notify Grantee in writing of the intention to exercise such right. The Notice shall describe the nature, scope, location, timetable, and any other material aspect of the proposed activity in sufficient detail to permit Grantee to monitor such activity (including the right of access for purposes of monitoring such activity). At Grantee's sole discretion, Grantee may permit commencement of the activity less than thirty (30) days after receiving Grantor's written Notice. See also paragraph 5.9 with respect to Grantor's written Notice to Grantee concerning a transfer of any interest in all or a portion of the Property.

5.10.4 Compliance Certificates. Upon request by Grantor, Grantee shall within thirty (30) days execute and deliver to Grantor any document that may be requested by Grantor, including an estoppel certificate or compliance certificate, to certify to the best of Grantee's knowledge Grantor's compliance with any of its obligations contained in this Easement or otherwise to evidence the status of this Easement. Grantor shall allow access to Grantee within a sufficient time for Grantee to make a determination sufficient to enable the execution of such certificate.

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

5.12 NO EXTINGUISHMENT THROUGH MERGER. Grantor and Grantee herein agree that should National Committee for the New River, Inc. ("New River"), come to own all or a portion of the fee interest in the Property, (i) New River as successor in title to Grantor shall observe and be bound by the obligations of Grantor and the restrictions imposed upon the Property by this Easement; (ii) this Easement shall not be extinguished, in whole or in part, through the doctrine of merger in view of the public interest in its enforcement; and (iii) New River as promptly as practicable shall assign the Grantee interests in this Easement of record to another holder in conformity with the requirements of this paragraph 5.12. Any instrument of assignment of this Easement or the rights conveyed herein shall refer to the provisions of this paragraph 5.12, and shall contain language necessary to continue it in force. Further, no deed, transfer, or assignment shall be effective if it will result in merger, until a like conservation easement has been granted to avoid merger.

5.13 ASSIGNMENT BY GRANTEE. The benefits of this Easement shall be in gross and shall be assignable by Grantee only upon the following conditions: (i) Grantee must require that the Purpose of this Easement continues to be carried out; (ii) the assignee, at the time of the assignment, must be a "qualified organization" under Sections 170(h) and 501(c)(3) of the Code and applicable regulations thereunder, and must qualify under West Virginia law, including the Act, as eligible to receive this Easement directly; and (iii) such assignment must be approved in advance in writing by Grantor, which approval shall not be unreasonably withheld. In the event Grantee ceases to exist or is no longer a tax exempt, non-profit organization qualified under Section 501(c)(3) of the Code, this Easement shall be assigned to a tax exempt, non-profit organization qualified under Section 501(c)(3) and 170(h)(3) of the Code which has experience in holding similar conservation easements. In any assignment of this Easement by Grantee, Grantee agrees to give preference to the West Virginia Division of Natural Resources, a state agency organized under the laws of West Virginia, if at the time of the assignment the West Virginia Division of Natural Resources is a "qualified organization" as described in this paragraph 5.13.

5.14 GRANTEE'S PROPERTY RIGHT. Grantor agrees that the donation of this Easement gives rise to a property right, immediately vested in Grantee, with a fair market value that is at least equal to the proportionate value that the Easement at the time of the gift bears to the value of the Property as a whole at that time.

5.15 LIMITATIONS ON EXTINGUISHMENT. If circumstances arise in the future that render the purpose of this Easement impossible to accomplish, this Easement can only be terminated or extinguished, whether with respect to all or part of the Property, by judicial proceedings in a court of competent jurisdiction. Unless otherwise required by applicable law at the time, in the event of any sale of all or a portion of the Property (or any other property received in connection with an exchange or involuntary conversion of the Property) after such termination or extinguishment, and after the satisfaction of prior claims and net of any costs or expenses associated with such sale, Grantor and Grantee shall divide the proceeds from such sale (minus any amount attributable to the value of improvements made by Grantor after the effective date of this Easement, which amount is reserved to Grantor) in accordance with their respective percentage interests in the fair market value of the Property, as such percentage interests are determined under the provisions of paragraph 5.15.1, adjusted, if necessary, to reflect a partial termination or extinguishment of this Easement. All such proceeds received by Grantee shall be used by Grantee in a manner consistent with the purpose of this Easement as of the effective date of this grant.

5.15.1 Percentage Interests. For purposes of this paragraph, the parties hereto stipulate that as of the effective date of this grant the Easement and the restricted fee interest in the Property each represent a percentage interest in the fair market value of the Property. Said percentage interests shall be determined by the ratio of the value of the Easement on the effective date of this grant to the value of the Property, without deduction for the value of the Easement, on the effective date of this grant. The values on the effective date of this grant shall be those values used to calculate the deduction for federal income tax purposes allowable by reason of this grant, pursuant to Section 170(h) of the Code. The parties shall include the ratio of those values with the Baseline Documentation of the Property (on file at Grantee's offices) and shall amend such values, if necessary, to reflect any final determination thereof by the Internal Revenue Service or court of competent jurisdiction in any appeal of the final determination by the Internal Revenue Service. For purposes of this paragraph, the ratio of the value of the Easement to the value of the Property unencumbered by the Easement shall remain constant, and the percentage interests of Grantor and Grantee in the fair market value of the Property thereby determinable shall remain constant.

5.15.2 Condemnation. If all or any part of the Property is taken under the power of eminent domain by public, corporate, or other authority, or otherwise acquired by such authority through a purchase in lieu of a taking, Grantor and Grantee shall join in appropriate proceedings at the time of such taking to recover the full value of the interests in the Property subject to the taking and all incidental or direct damages resulting from the taking. All expenses reasonably incurred by the parties to this Easement in connection with such taking shall be paid out of the recovered proceeds. Grantor and Grantee shall be respectively entitled to compensation from the balance of the recovered proceeds in conformity with the provisions of paragraphs 5.15 and 5.15.1 (with respect to the allocation of proceeds). The respective rights of Grantor and Grantee set forth in this paragraph 5.15.2 shall be in addition to, and not in limitation of, any rights they may have at common law. Grantee shall use its share of any such proceeds in a manner consistent with the purpose of this Easement.

5.16 AMENDMENT. Grantee and Grantor may amend this Easement to enhance the protection of the Conservation Values or add additional real property to the Property encumbered by this Easement, provided that no amendment shall (i) affect this Easement's perpetual duration, (ii) conflict with or be contrary to or inconsistent with the Purpose of this Easement, (iii) reduce the protection of the Conservation Values, or (iv) affect the qualification of this Easement as a "qualified conservation contribution" under Section 170(h) of the Code or a qualifying "interest in land" under the Act. No amendment shall be effective unless documented in a notarized writing executed by Grantee and Grantor in compliance with the Act and recorded in the Clerk of County Commission of Raleigh County, West Virginia.

5.17 SEVERABILITY. If any provision of this Easement or its application to any person or circumstance is determined by a court of competent jurisdiction to be invalid, the remaining provisions of this Easement shall not be affected thereby.

5.18 ENTIRE AGREEMENT. This instrument sets forth the entire agreement of the parties with respect to the Easement and supercedes all prior discussions, negotiations, understandings, or agreements relating to the Easement, all of which are merged herein. No alteration or variation of this instrument shall be valid or binding unless contained in an amendment that complies with paragraph 5.16.

5.19 CONTROLLING LAW. The interpretation and performance of this Easement shall be governed by the laws of the State of West Virginia.

5.20 NOTICES. Any notice, demand, request, consent, approval, or communication that any party desires or is required to give to the other(s) (a "Notice") shall be in writing and either served personally or sent by first class mail, postage prepaid, addressed as follows:

To Grantor:	Grandview Investment Company 106 Lockheed Drive P.O. Box 178 Beaver, West Virginia 25813 Attn: Steve Ball
With a copy to:	Stephen J. Small, Esq. Law Office of Stephen J. Small, Esq., P.C. One Gateway Center, Suite 305 Newton, Massachusetts 02458
To Grantee:	National Committee for the New River, Inc. PO Box 1480 West Jefferson, NC 28694

or to such other address as any of the above parties from time to time shall designate by written notice to the others. Notice shall be deemed given and received as of the date of its manual delivery or as of three (3) days after the date of its mailing.

5.21 SUBSEQUENT LIENS. Grantor has the right to use the Property as collateral to secure the repayment of debt, provided that any liens or other rights granted for such purpose, regardless of date, are subordinate to Grantee's rights under this Easement. Under no circumstances may Grantee's rights be extinguished or otherwise affected by the recording, foreclosure, or any other action taken concerning any subsequent lien or other interest in the Property. Grantor represents that as of the effective date of this Easement, any liens or mortgages outstanding against the Property are subordinated to Grantee's rights under this Easement, as required under Treas. Reg. Sec. 1.170A-14.

5.22 LEGAL, TAX, AND OTHER ADVICE. GRANTOR REPRESENTS THAT IT HAS CONSULTED GRANTOR'S ATTORNEY, ACCOUNTANT, AND OTHER APPROPRIATE EXPERTS FOR ADVICE RELATING TO THIS CONSERVATION EASEMENT AND ANY POTENTIAL TAX BENEFITS THAT MAY INURE TO GRANTOR IN CONNECTION WITH THIS EASEMENT. GRANTEE REPRESENTS THAT GRANTOR HAS RECEIVED NO GOODS OR SERVICES IN EXCHANGE FOR THIS EASEMENT. GRANTOR WARRANTS, REPRESENTS AND AGREES THAT GRANTEE HAS MADE NO WARRANTY OR REPRESENTATION RELATING TO (A) THE VALUE OF THE PROPERTY OR METHODOLOGY OR TECHNIQUES USED OR USEFUL IN ASCERTAINING OR APPRAISING THE VALUE OF THE PROPERTY (EITHER BEFORE OR AFTER THE GRANTING OF THIS CONSERVATION EASEMENT), (B) ANY ENTITLEMENT TO TAX BENEFITS BY GRANTOR OR THE AMOUNT OF ANY SUCH BENEFITS, OR (C) WHETHER THE CONVEYANCE BY GRANTOR OF THIS CONSERVATION EASEMENT CONSTITUTES A "QUALIFIED CONSERVATION CONTRIBUTION," AS SUCH TERM IS DEFINED IN SECTION 170(h) OF THE CODE.

5.23 RECORDING; EFFECTIVE DATE. Grantor and Grantee intend that the restrictions arising hereunder take effect on the day and year this **DEED OF CONSERVATION EASEMENT** is delivered for recording to the aforesaid Clerk's Office of Raleigh County, West Virginia, after all required signatures have been affixed hereto. Grantee may re-record this instrument or record any other instrument at any time as may be required to preserve its rights in this Easement. The burdens of this Easement will run with the Property and will be enforceable in perpetuity.

5.24 COUNTERPARTS. This document may be executed in counterparts.

DECLARATION OF CONSIDERATION/VALUE. Grantor declares that this transfer is exempt from transfer tax because it is a voluntary transfer to a charitable entity as a gift.

WITNESS the following signatures:

[Counterpart signature pages follow]

[Counterpart signature page 1 of 2]

GRANTOR:
GRANDVIEW INVESTMENT COMPANY

By: ____________________

Its: Secretary + Treasurer

State of West Virginia,
County of Raleigh, to wit

The foregoing instrument was acknowledged before me this 18th day of December, 2009, by James T. Miller ____________ as Secretary / Treasurer of Grandview Investment Company to be the true act and deed of the corporation.

Ricky A. Ball
Notary Public

My commission expires: 6/1/19
Notary Registration No: ____________
(Affix Notary Seal)

OFFICIAL SEAL
NOTARY PUBLIC
STATE OF WEST VIRGINIA
RICKY A. BALL
16 SANDLEWOOD DR.
BECKLEY, WV 25801
My commission expires June 1, 2019

[Counterpart signature page 2 of 2]

GRANTEE:
National Committee for the New River, Inc.,
A non-profit, non-stock Section 501(c)(3)
corporation

By: ______________________________
Henry Doss
Its: Board President

State of West Virginia
County of Raleigh, to wit,

The foregoing instrument was acknowledged before me on this 18th day of December, 2009, by Henry Doss as Board President, of National Committee for the New River, Inc., a nonprofit, non-stock North Carolina corporation to be the true act and deed of the corporation.

Ricky A. Ball
Notary Public

My commission expires: 6/1/19
Notary Registration No: ____________________
(Affix Notary Seal)

OFFICIAL SEAL
NOTARY PUBLIC
STATE OF WEST VIRGINIA
RICKY A. BALL
16 SANDLEWOOD DR.
BECKLEY, WV 25801
My commission expires June 1, 2019

THIS DOCUMENT PREPARED BY:
Laurel A. Florio, J.D., for The National Committee for the New River
P.O. Box 2116, Roswell, GA 30077
and Stephen J. Small, Esq., for Grandview Investment Company, Law Office of Stephen J. Small, Esq., P.C., One Gateway Center, Suite 305, Newton, MA 02458

{SEE ATTACHED EXHIBITS A, B, and C)

Exhibits A, B, and C to Deed of Conservation Easement from
Grandview Investment Company to National Committee For the New River, Inc.

L:\DOCS\Easements\Grandview 2009\Grandview 12 18 09 LAFfinal.doc

EXHIBIT A

TO CONSERVATION EASEMENT FROM

GRANDVIEW INVESTMENT COMPANY TO

NATIONAL COMMITTEE FOR THE NEW RIVER, INC.

Property Description – Tract One

The surface with all of the minerals, excepting coal below the Fire Creek seam of coal, underlying that certain tract or parcel of land situated in Shady Spring District, Raleigh County, West Virginia, bounded and described as follows:

Beginning at a set stone on the Moore and Beckley Partition lot line between Lots 1 and 5, a corner to the 22.81 acre tract of surface land conveyed to the Raleigh County Court for the airport; thence leaving the said surface tract and running with the said lot line between Lots 1 and 5, and on the outside boundary line of the original Ewing Survey, thence with said outside boundary line on the magnetic meridian, N 14° 54' E crossing Fat Creek at about 1180 feet, 3246 feet to a set stone; thence N 14° 55' E 2851 feet to a set stone; thence N 16° 10' E 2105 feet to a set stone; thence S 76° 55' E 1627 feet to a set stone near the bank of Little Fat Creek; thence S 03° 23' 32" E 496.77 feet; thence S 22° 43' 10" E 395.00 feet; thence S 06° 16' 10" E 299.00 feet; thence S 40° 03' 10" E 275.00 feet; thence S 26° 33' 10" E 321.00 feet; thence S 26° 18' 10" E 165.0 feet; thence S 42° 38' 10" E 2622.04 feet; thence S 42°41' 14" E 1498.41 feet; thence S 42°28' 59" E 499.56 feet; thence with the line of the Grandview Truck Farms Addition the following courses and distances: S 14° 41' W 968.15 feet; S 60° 59' E 44.40 feet; S 74°18' E 251.95 feet; S 76° 03' E 400.75 feet; S 82° 58' E 108.52 feet; S 13°22' W 803.04 feet; S 8° 16' W 785.53 feet; S 80° 47' E 106.89 feet; S 0° 05' E 173.01 feet; S 28° 00' E 568.00 feet; S 32° 00' E 755.00 feet; S 56° 45' E 272.00 feet; S 72° 30' E 821.00 feet; S 79° 00' E 420.00 feet; N 82° 00' E 490 feet; S 86° 15' E 540.00 feet; thence S 78° 59' E 1063.54 feet to a stake at the eastern end of said Grandview Truck Farms; thence S 12° 18' W 2050.34 feet to a white oak, a corner to the said Scott land; thence leaving Scott S 30° 18' E approximately 200 feet to the corner of Meeting House Branch, or Fat Creek, to a line of Oliver Scott; thence down and with the said Fat Creek in its several meanderings and with the lines of Oliver Scott, and M. E. Miller 601.267 acre tract, approximately 7986 feet, to a point in the center of said Fat Creek and its junction with the center of Pedge Branch; thence leaving the said creek S 27° 40' W 5860 feet to a stone to be set on the line of the 94.92 acre tract of surface sold to the Raleigh County Court for the airport; thence N 26° 00' W 2076.27 feet to the northeast corner of the said 94.92 acre airport tract of surface; thence continuing with the said airport surface N 82° 30' W 897.05 feet to a corner of the said 94.92 acre surface tract, and a corner of the 151.04 acre tract of fee property sold to the Raleigh County Court for the airport; thence due north a distance of 1048 feet to a stake; thence N 82° 30' W 300 feet to a stake; thence due north 1700.00 feet to a corner of the 22.81 acre surface tract of the Raleigh County Court airport land; thence leaving the 151.04 acre fee tract and with the said 22.81 acre surface tract N 37° 30' E 1100 feet to a corner of the said surface tract; thence N 12° 01' 30'' W 1838.16 feet to the beginning, containing approximately 1793 acres, more or less.

Conveyed with the 1793 acre tract is the full and complete right of ingress and egress over the roads and streets laid off and dedicated, as shown on all maps on Grandview Farms Subdivision, which streets and roads contain 40 foot right of way, leading from WV Secondary Route 9 to the 1793 acre tract.

There is EXCEPTED and RESERVED from the 1793 acre tract the following:

(1) Two tracts of land heretofore out-conveyed by Deed of Exchange being a 25.784 acre more or less and a 22.00 acre more or less tract, said Deed of Exchange being dated November 3, 1976 and recorded in the Office of the Clerk of the County Commission of Raleigh County, West Virginia, in Deed Book 574 at page 401;

(2) A tract or parcel of land being a part of a 1793 acre tract of land and a part of Lot 35 of Grandview Farms, located at Grandview, Shady Spring District, Raleigh County, West Virginia, and being more particularly described as follows:

Beginning at a 5/8-inch rebar with red plastic cap, set, on the common line of Lot 10 of Grandview Farms and Grandview Investment Company, said rebar being S 13° 23' 35" W 503.98 feet from a 6-inch by 6-inch set stone, found, said stone being a common corner of Lot 10 of Grandview Farms, T&M Limited Liability Company and Grandview Investment Company; thence with the common line of Lot 10 of Grandview Farms and Grandview Investment Company, S 13° 23' 35" W 464.16 feet to a 1/2-inch rebar, found, at the western end of the northern right-of-way line of Husky Lane, said rebar being a common corner of Lot 10 of Grandview Farms and Grandview Investment Company; thence leaving Lot 10 of Grandview Farms and with the western end of the right-of-way of Husky Lane and Grandview Investment Company, S 13° 23' 31" W 41.28 feet to a 1/2-inch rebar, found, at the western end of the southern right-of-way line of Husky Lane, said rebar being a corner of Grandview Investment Company; thence leaving the western end of the right-of-way of Husky Lane and with the common lines of the southern right-of-way line of Husky Lane and Grandview Investment Company the following four (4) calls: S 62° 16' 29" E 38.85 feet to a 1/2-inch rebar, found; S 75° 35' 25" E 257.23 feet to a 1/2-inch rebar, found; S 77° 20' 24" E 403.78 feet to a 1/2-inch rebar, found; S 84° 15' 30" E 161.21 feet to a 1/2-inch rebar, found, said rebar being a common corner of Thomas D. Damron, Connie L. Damron and Grandview Investment Company; thence leaving the southern right-of-way line of Husky Lane and with the common line of Thomas D. Damron, Connie L. Damron and Grandview Investment Company, S 12° 01' 44" W 802.88 feet (passing a common corner of Thomas D. Damron, Connie L. Damron and Lot 1 of Old Grandview Road Addition; passing a common corner of Lot 1 of Old Grandview Road Addition and the western end of the northern right-of-way line of Sterling Drive; passing a common corner of the western end of the southern right-of-way line of Sterling Drive and Lot 8 of Old Grandview Road Addition; passing a common corner of Lot 8 of Old Grandview Road Addition and David E. Sydenstricker; passing a common corner of David E. Sydenstricker, Linda Smith and Earl Smith) to a 1/2-inch rebar, found, said rebar being a common corner of Linda Smith, Earl Smith, Lot 4 of Map Showing Proposed Division of 1.68 Acre Tract of Land Owned by Arnold D. & Dorothy S. Massie, Wife and Grandview Investment Company; thence leaving Linda Smith and Earl Smith and with the common line of Lot 4 of Map Showing Proposed Division of 1.68 Acre Tract of Land Owned by Arnold D. & Dorothy S. Massie, Wife, Lots 16 and 17 of Grandview Farms and Grandview Investment Company, S 07° 11' 55" W 788.27 feet to a 1/2-inch rebar, found, on the northern side of a haul road, said rebar being a common corner of Lot 17 of Grandview Farms and Grandview Investment Company; thence with the common line of Lot 17 of Grandview Farms and Grandview Investment Company, S 82° 06' 38" E 95.93 feet to a 1/2-inch rebar, found, on the northern side of the said haul road, said rebar being a common corner of Lot 17 of Grandview Farms and Grandview Investment Company at the western end of the northern right-of-way line of a forty foot right-of-way; thence leaving Lot 17 of Grandview Farms and with the common line of the western end of the forty foot right-of-way and Grandview Investment Company, S 01° 24' 33" E 210.64 feet (passing a common corner of the western end of the southern right-of-way line of the forty foot right-of-way and Lot 18 of Grandview Farms; passing a 1/2-inch rebar, found on line at a distance of 100.49 feet) to a 7/8-inch iron pipe, found, said pipe being a common corner of Lot 18 of Grandview Farms and Grandview Investment Company; thence with the common line of Lots 18, 19, 20 and 21 of Grandview Farms and Grandview Investment Company, S 29° 14' 08" E 566.41 feet to a 1/2-inch rebar, found, said rebar being a common corner of Lots 21 and 22 of Grandview Farms and Grandview Investment Company; thence leaving Lot 21 of Grandview Farms and with the common line of Lots 22, 23, 24 and 25 of Grandview Farms and Grandview

Investment Company, S 33° 21' 16" E 755.55 feet to a 1/2-inch rebar, found, said rebar being a common corner of Lots 25 and 26 of Grandview Farms and Grandview Investment Company; thence leaving Lot 25 of Grandview Farms and with the common line of Lot 26 of Grandview Farms and Grandview Investment Company, S 58° 03' 23" E 273.75 feet to a 1/2-inch rebar, found, said rebar being a common corner of Lots 26 and 27 of Grandview Farms and Grandview Investment Company; thence leaving Lot 26 of Grandview Farms and with the common line of Lots 27, 28, 29, 30 and 31 of Grandview Farms and Grandview Investment Company, S 73° 48' 22" E 820.94 feet to a 1 1/2-inch rebar, found, said rebar being a common corner of Lots 31 and 32 of Grandview Farms and Grandview Investment Company; thence leaving Lot 31 of Grandview Farms and with the common line of Lots 32 and 33 of Grandview Farms and Grandview Investment Company, S 80° 14' 38" E 419.97 feet to a 3/16-inch steel pin, found, said pin being a common corner of Lots 33 and 34 of Grandview Farms and Grandview Investment Company; thence leaving Lot 33 of Grandview Farms and with the common line of Lot 34 of Grandview Farms and Grandview Investment Company, N 80° 34' 08" E 209.42 feet to a 1/2-inch rebar, found, said rebar being a common corner of Lots 34 and 35 of Grandview Farms and Grandview Investment Company; thence leaving Grandview Investment Company and with the common line of Lots 34 and 35 of Grandview Farms, N 02° 38' 33" W 491.18 feet to a 1/2-inch rebar, found, on the southern right-of-way line of Old Grandview Road, said rebar being a common corner of Lots 34 and 35 of Grandview Farms; thence leaving Lot 34 of Grandview Farms and with the common lines of the southern right-of-way line of Old Grandview Road and Lot 35 of Grandview Farms the following two (2) calls: N 77° 34' 51" E 86.06 feet to a 5/8-inch rebar, found; N 80° 54' 51" E 13.94 feet to a 5/8-inch rebar, found, said rebar being a common corner of Robert J. Maynor and Grandview Investment Company (Roll 160, page 994); thence leaving the southern right-of-way line of Old Grandview Road and with the common line of Robert J. Maynor, Donald C. Walker, Shirley D. Walker and Grandview Investment Company (Roll 160, page 994) running through Lot 35 of Grandview Farms, S 02° 42' 57" E 495.54 feet to a 5/8-inch rebar, found, on the line of Grandview Investment Company (D.B. 543, page 735), said rebar being a common corner of Donald C. Walker, Shirley D. Walker and Grandview Investment Company (Roll 160, page 994); thence leaving Grandview Investment Company (Roll 160, page 994) and with the common line of Donald C. Walker, Shirley D. Walker and Grandview Investment Company, N 80° 34' 08" E 180.60 feet to a 1/2-inch rebar, found, said rebar being a common corner of Lots 36 and 37 of Grandview Farms and Grandview Investment Company; thence leaving Lot 36 of Grandview Farms and with the common line of Lots 37, 38, 39 and 40 of Grandview Farms and Grandview

Investment Company, S 87° 34' 15" E 540.18 feet to a 1/2-inch rebar, found, said rebar being a common corner of Lots 40 and 41 of Grandview Farms and Grandview Investment Company; thence leaving Lot 40 of Grandview Farms and with the common line of Lots 41, 42, 43, 44, 45, 46 and 47 of Grandview Farms and Grandview Investment Company, S 80° 22' 14" E 1,062.74 feet to a 1/2-inch rebar, found, said rebar being a common corner of Lot 47 of Grandview Farms, F. William Harris, Sharon K. Harris and Grandview Investment Company; thence leaving Lot 47 of Grandview Farms and with the common line of F. William Harris, Sharon K. Harris, Ernie Davis, Jr., Lori Davis and Grandview Investment Company, S 11° 38' 14" W 678.88 feet to a 1-inch steel pin, found, said pin being a common corner of Ernie Davis, Jr., Lori Davis, Charles W. Gwinn and Grandview Investment Company; thence leaving Ernie Davis, Jr. and Lori Davis and with the common line of Charles W. Gwinn and Grandview Investment Company, S 11° 04' 50" W 96.70 feet to a 5/8-inch rebar with red plastic cap, set, on the common line of Charles W. Gwinn and Grandview Investment Company, said rebar being N 11° 04' 50" E 231.07 feet from a 1-inch steel pin, found, said pin being a common corner of Charles W. Gwinn and Grandview Investment Company; thence leaving the common line of Charles W. Gwinn and Grandview Investment Company and with new lines running through Grandview Investment Company the following twenty nine (29) calls: N 78° 00' 08" W 3,389.98 feet to a 5/8-inch rebar with red plastic cap, set; N 36° 25' 29" W 1,391.06 feet to a 5/8-inch rebar with red plastic cap, set; N 74° 11' 08" W 1,497.50 feet to a 5/8-inch rebar with red plastic cap, set; N 27° 51' 17" W 499.97 feet to a 5/8-inch rebar with red plastic cap, set; S 11° 02' 57" W 271.27 feet to a 5/8-inch rebar with red plastic cap, set; N 27° 32' 54" W 692.57 feet to a 5/8-inch rebar with red plastic cap, set; N 06° 18' 50" W 756.50 feet to a 5/8-inch rebar with red plastic cap, set; N 27° 01' 50" W 514.84 feet to a 5/8-inch rebar with red plastic cap, set; N 62° 42' 25" W 1,367.44 feet to a 5/8-inch rebar with red plastic cap, set; S 52° 14' 28" W 236.85 feet to a 5/8-inch rebar with red plastic cap, set; N 54° 40' 58" W 361.07 feet to a 5/8-inch rebar with red plastic cap, set; S 38° 21' 16" W 376.41 feet to a 5/8-inch rebar with red plastic cap, set; S 84° 49' 54" W 489.72 feet to a 5/8-inch rebar with red plastic cap, set; S 56° 10' 31" W 569.73 feet to a 5/8-inch rebar with red plastic cap, set; N 26° 53' 31" W 1,322.34 feet to a 5/8-inch rebar with red plastic cap, set; N 10° 57' 47" W 739.26 feet to a 5/8-inch rebar with red plastic cap, set; N 00° 04' 27" E 1,043.74 feet to a 5/8-inch rebar with red plastic cap, set; N 42° 38' 58" E 632.53 feet to a 5/8-inch rebar with red plastic cap, set; N 71° 11' 05" E 330.01 feet to a 5/8-inch rebar with red plastic cap, set; S 06° 55' 46" W 753.05 feet to a 5/8-inch rebar with red plastic cap, set; S 09° 25' 11" E 351.35 feet to a 5/8-inch rebar with red plastic cap, set; S 35° 59' 06" E 1,047.51 feet to a 5/8-inch rebar with red plastic cap, set; N 82° 04' 40" E 716.99 feet to a

5/8-inch rebar with red plastic cap, set; S 64° 02' 04" E 307.41 feet to a 5/8-inch rebar with red plastic cap, set; N 87° 48' 29" E 1,051.85 feet to a 5/8-inch rebar with red plastic cap, set; S 19° 15' 59" W 141.51 feet to a 5/8-inch rebar with red plastic cap, set; S 36° 30' 27" E 1,033.93 feet to a 5/8-inch rebar with red plastic cap, set; S 71° 36' 23" E 1,081.81 feet to a 5/8-inch rebar with red plastic cap, set; N 57° 08' 55" E 693.15 feet to the **POINT OF BEGINNING**, containing 316.874 acres, more or less, as surveyed by Southern Engineering & Surveying Company, Inc. on October 27, 2009 and as shown on a plat titled "Plat Showing Boundary Survey of Parcel "A" for Grandview Investment Company, Located at Grandview, Shady Spring District, Raleigh County, West Virginia, Scale: 1" = 400', Date: October 27, 2009".

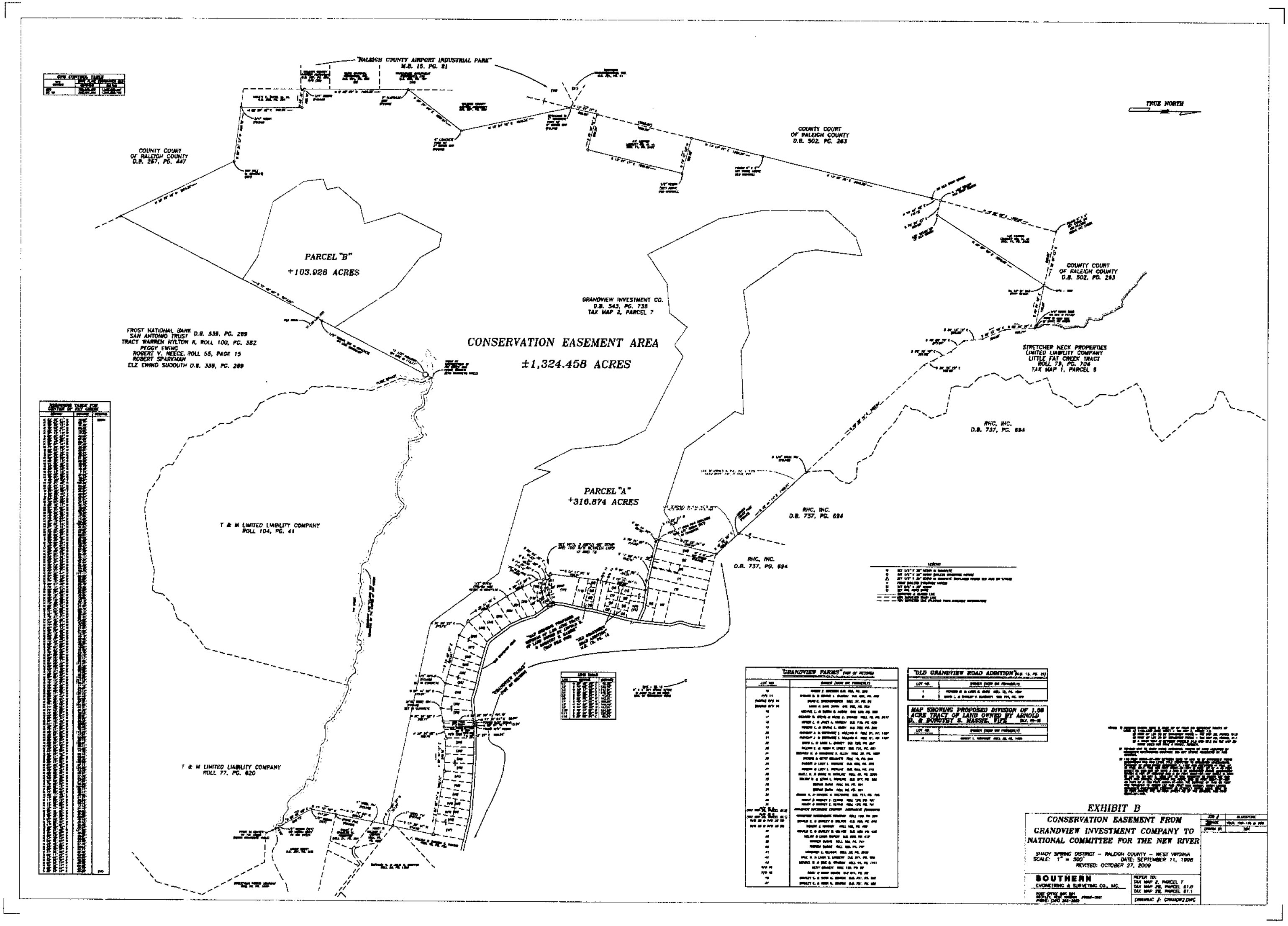
(3) A tract or parcel of land being a part of a 1793 acre tract of land, located in the vicinity of Beaver, Shady Spring District, Raleigh County, West Virginia, and being more particularly described as follows:

Beginning at a 5/8-inch rebar with red plastic cap, set, on the common line of Tracy Warren Hylton, II and Grandview Investment Company, said rebar being S 27° 18' 05" W 1786.01 feet from the intersection of the center of fat creek and pledge branch, said intersection of creeks being the common corner of Tracy Warren Hylton, II, T&M Limited Liability Company and Grandview Investment Company; thence with the common line of Tracy Warren Hylton, II and Grandview Investment Company, S 27° 18' 05" W 1,702.75 feet to a 5/8-inch rebar with red plastic cap, set, on the common line of Tracy Warren Hylton, II and Grandview Investment Company, said rebar being N 27° 18' 05" E 2265.04 feet from a 1/2-inch rebar, found, on the line of County Court of Raleigh County, said 1/2-inch rebar being a common corner of Tracy Warren Hylton, II and Grandview Investment Company; thence leaving the common line of Tracy Warren Hylton, II and Grandview Investment Company and with new lines running through Grandview Investment Company the following fourteen (14) calls: N 56° 22' 52" W 439.65 feet to a 5/8-inch rebar with red plastic cap, set; N 74° 40' 34" W 957.12 feet to a 5/8-inch rebar with red plastic cap, set; N 33° 35' 15" W 608.69 feet to a 5/8-inch rebar with red plastic cap, set; N 08° 01' 46" W 316.45 feet to a 5/8-inch rebar with red plastic cap, set; N 69° 17' 16" E 187.56 feet to a 5/8-inch rebar with red plastic cap, set; N 14° 14' 14" W 197.11 feet to a 5/8-inch rebar with red plastic cap, set; N 41° 29' 33" E 466.75 feet to a 5/8-inch rebar with red plastic cap, set; N 75° 51' 15" E 311.09 feet to a 5/8-inch rebar with red plastic cap, set; N 17° 13' 10" W 601.64 feet to a 5/8-inch rebar with red plastic cap, set; N 26° 29' 31" E 769.30 feet to a 5/8-inch rebar with red plastic cap, set; S 78° 36' 30" E 224.44 feet to a 5/8-inch rebar with red plastic cap, set; S 28° 58' 03" E 343.76 feet to a 5/8-inch rebar with red plastic cap, set; S 51° 03' 03" E 651.83

feet to a 5/8-inch rebar with red plastic cap, set; S 33° 20' 45" E 1,191.17 feet to the **POINT OF BEGINNING**, containing 103.928 acres, more or less, as surveyed by Southern Engineering & Surveying Company, Inc. on November 03, 2009 and as shown on a plat titled "Plat Showing Boundary Survey of Parcel "B" for Grandview Investment Company, Located in the Vicinity of Beaver, Shady Spring District, Raleigh County, West Virginia, Scale: 1" = 200', Date: November 03, 2009".

And being the same property acquired by Grandview Investment Company, by Deed dated the 12th day of July, 1974 from Hulett C. Smith and Mary Alice Tieche Smith, his wife, which said Deed is of record in the Office of the Clerk of the County Commission of Raleigh County, West Virginia in Deed Book 543, at page 735.

Further being the same property conveyed by Straw Party Deed from Grandview Investment Company to Grandview Investment Company dated December 14, 2009 of record in the Office of the Clerk of the County Commission of Raleigh County, West Virginia in Deed Book 5037, at Page 8830.



"RALEIGH COUNTY AIRPORT INDUSTRIAL PARK"
M.B. 15, PG. 21
TRUE NORTH
COUNTY COURT
OF RALEIGH COUNTY
D.B. 287, PG. 447
COUNTY COURT
OF RALEIGH COUNTY
D.B. 502, PG. 263
COUNTY COURT
OF RALEIGH COUNTY
D.B. 502, PG. 263
PARCEL "B"
±103.928 ACRES
GRANDVIEW INVESTMENT CO.
D.B. 543, PG. 733
TAX MAP 2, PARCEL 7
CONSERVATION EASEMENT AREA
±1,324.458 ACRES
FROST NATIONAL BANK D.B. 339, PG. 289
SAN ANTONIO TRUST
TRACT WARREN HYLTON X. ROLL 100, PG. 382
PEGGY EWING
ROBERT V. NEECE, ROLL 55, PAGE 15
ROBERT SPARKMAN
ELZ EWING SUDDUTH D.B. 339, PG. 289
STRETCHER NECK PROPERTIES
LIMITED LIABILITY COMPANY
LITTLE FAT CREEK TRACT
ROLL 79, PG. 704
TAX MAP 1, PARCEL 5
RHC, INC.
D.B. 737, PG. 694
PARCEL "A"
±316.874 ACRES
RHC, INC.
D.B. 737, PG. 694
RHC, INC.
D.B. 737, PG. 694
T & M LIMITED LIABILITY COMPANY
ROLL 104, PG. 41
T & M LIMITED LIABILITY COMPANY
ROLL 77, PG. 620
"GRANDVIEW FARMS"
"OLD GRANDVIEW ROAD ADDITION"
MAP SHOWING PROPOSED DIVISION OF 1.98 ACRE TRACT OF LAND OWNED BY ARNOLD D. & DOROTHY S. MASSIE, WIFE
EXHIBIT B
CONSERVATION EASEMENT FROM
GRANDVIEW INVESTMENT COMPANY TO
NATIONAL COMMITTEE FOR THE NEW RIVER
SHADY SPRING DISTRICT – RALEIGH COUNTY – WEST VIRGINIA
SCALE: 1" = 300'
DATE: SEPTEMBER 11, 1998
REVISED: OCTOBER 27, 2009
SOUTHERN
ENGINEERING & SURVEYING CO., INC.
REFER TO:
TAX MAP 2, PARCEL 7
TAX MAP 2B, PARCEL 61.0
TAX MAP 2B, PARCEL 61.1
DRAWING #: GRANDRZ.DWG

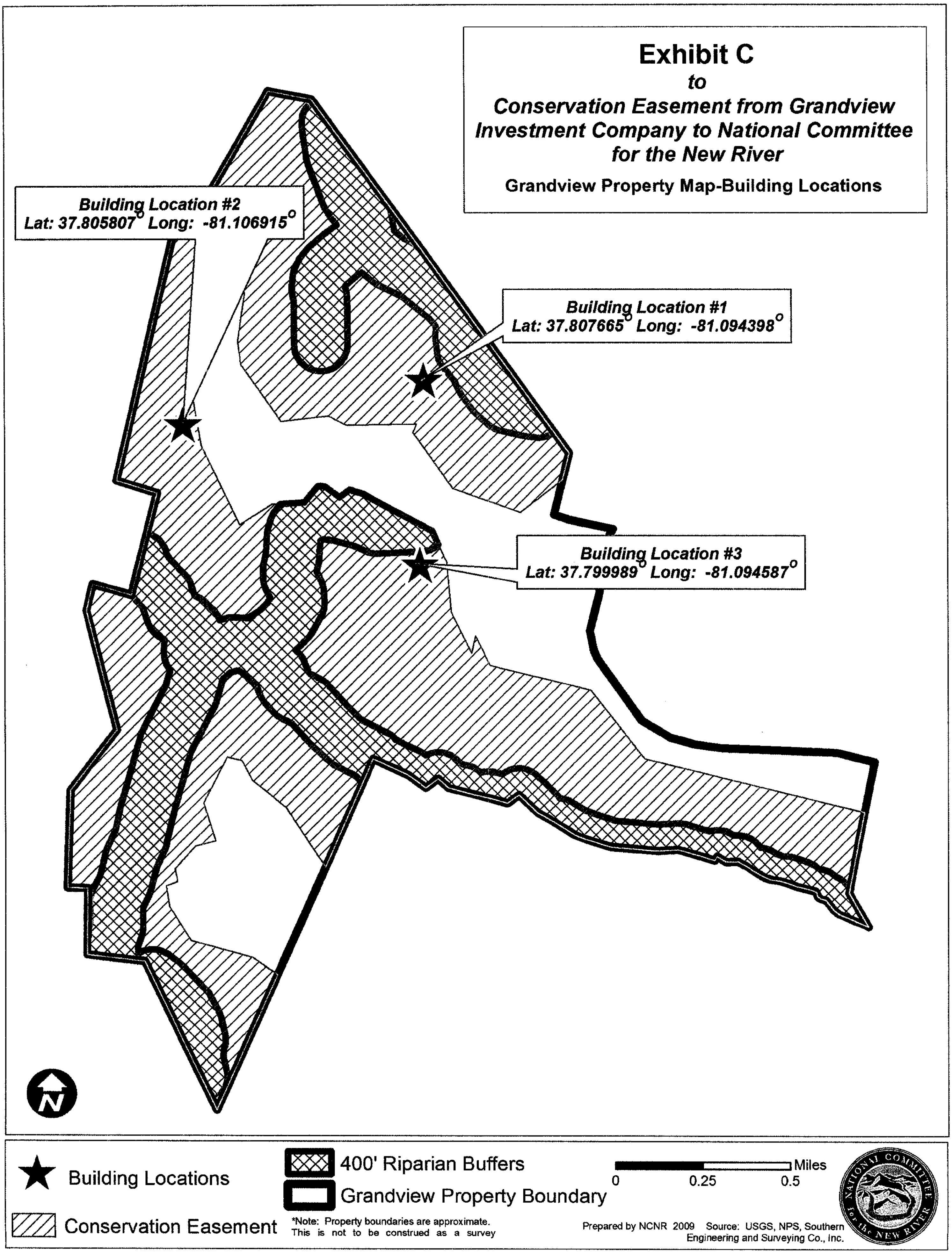


Exhibit C
to
Conservation Easement from Grandview Investment Company to National Committee for the New River
Grandview Property Map-Building Locations
Building Location #2
Lat: 37.805807° Long: -81.106915°
Building Location #1
Lat: 37.807665° Long: -81.094398°
Building Location #3
Lat: 37.799989° Long: -81.094587°
N
Building Locations
400' Riparian Buffers
Grandview Property Boundary
Conservation Easement
0
0.25
0.5
Miles
*Note: Property boundaries are approximate.
This is not to be construed as a survey
Prepared by NCNR 2009 Source: USGS, NPS, Southern Engineering and Surveying Co., Inc.
National Committee for the New River