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Register of Deeds, Carroll County

Lisa Scott



THIS IS A NON-CONTRACTUAL CONVEYANCE PURSUANT TO NEW HAMPSHIRE RSA 78-B:2 IX AND IS EXEMPT FROM THE NEW HAMPSHIRE REAL ESTATE TRANSFER TAX.

CONSERVATION EASEMENT DEED

RUTH MOSCOVITCH AND VINTON THOMPSON, CO-TRUSTEES OF THE RUTH MOSCOVITCH TRUST DATED JULY 1, 2003 AND RESTATED AND AMENDED MAY 19, 2008, and RUTH MOSCOVITCH AND VINTON THOMPSON, CO-TRUSTEES OF THE VINTON THOMPSON TRUST UNDER DECLARATION OF TRUST DATED JULY 1, 2003 AND RESTATED AND AMENDED MAY 19, 2008, of 10 West Street, Apt. 20C, New York, New York County, New York, 10004 (herein referred to as the "Grantors", which word shall, unless the context clearly indicates otherwise, include the Grantors' heirs, executors, administrators, successors and assigns),

for consideration paid, with WARRANTY COVENANTS, grants in perpetuity to

the LAKES REGION CONSERVATION TRUST, a corporation duly organized and existing under the laws of the State of New Hampshire, with a principal place of business at PO Box 766, 156 Dane Road (Route 25B), Center Harbor, New Hampshire 03226, having been determined by the Internal Revenue Service to be an income tax exempt, publicly supported corporation, contributions to which are deductible for federal income tax purposes pursuant to the United States Internal Revenue Code of 1986, as amended (herein referred to as the "Grantee", which word shall, unless the context clearly indicates otherwise, include the Grantee's successors and assigns),

the CONSERVATION EASEMENT described herein (hereinafter referred to as the "Conservation Easement") with respect to 32.42 acres of land (herein referred to as the "Property") situated off Ferncroft Road in the Town of Albany, County of Carroll, State of New Hampshire, consisting of the parcel of land designated as Town of Albany Tax Map 1, Lot 16, which parcel was conveyed to the Grantors by deed recorded with the Carroll County Registry of Deeds in Book 2917, Page 479. The Property is shown on a plan entitled "Boundary Plan of Land in Albany, NH Property of the Ruth Moscovitch Trust & Vinton Thompson Trust", prepared by Paul L. King, LLS, PE, dated Sept. 2009 and recorded with the Carroll County

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Registry of Deeds in Plan Book 228 at Page 6 (the "Plan") and is more particularly bounded and described in Exhibit A attached hereto and made a part hereof.

I. PURPOSES OF CONSERVATION EASEMENT

A. The Conservation Easement hereby granted is pursuant to New Hampshire RSA 477:45-47, exclusively for the following conservation purposes:

1. The preservation of open spaces to yield significant public benefit, including preservation of the productive forest land of which the Property consists, for the scenic enjoyment of the general public;
2. The preservation of the land subject to this Conservation Easement for outdoor recreation by, and/or education of, the general public, and in particular the public trails known as the Old Mast Road and Wonalancet Range Trail, portions of which cross the Property;
3. The protection of native plants, animals, plant communities, and water quality on the Property, while allowing traditional uses of the property that are compatible with and not destructive of water quality, wildlife habitat, unique plant communities, and other conservation values of the Property, such as timber harvesting, hiking, and other low-impact non-motorized recreational use;
4. The protection from future development or fragmentation of the Property in its open space condition for the preservation of productive forest land which is important to the public and will serve the public interest;
5. The protection of surface water and groundwater, including the prevention of any use that would be detrimental to water quality, drainage, flood control, or erosion control; and
6. The prevention of any use of the Property that will significantly impair or interfere with conservation values or interests of the Property.

B. These purposes are consistent with the clearly delineated open space conservation goals, policies, and/or objectives of the following:

1. Town of Albany Master Plan: The Albany Master Plan 2001 specifies goals and objectives for the town. Goal 1 is preserving the character of the town and the lifestyle favored by the townspeople. Among the objectives for Goal 1 is maintaining the small town character of the town by encouraging clustered community-type residential development accompanied by open space, recreational, and/or conservation lands. Goal 6 is continuing to preserve conservation land through the town. Among the objectives for Goal 6 are encouraging sound forest management practices on public and private lands. The Master Plan notes the importance of preserving habitat for wildlife populations and land that has value for agriculture and forestry. *Source*: Albany Master Plan, Goals and Objectives.

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2. Town of Albany Zoning Ordinance: The Zoning Ordinance of the Town of Albany, New Hampshire, effective March 13, 2012 places the Property within the Residential Zone. Among the land uses permitted in the Residential Zone are single and duplex dwellings, agriculture and farming, and open space development. *Source*: Albany Zoning Ordinance, Section III.A.3.

3. NH RSA 79-A: The State of New Hampshire has declared the preservation of open space to be in the public interest. Section 79-A:1 of the New Hampshire Revised Statutes Annotated states that “[i]t is hereby declared to be in the public interest to encourage the preservation of open space, thus providing a healthful and attractive outdoor environment for work and recreation of the state’s citizens, maintaining the character of the state’s landscape, and conserving the land, water, forest, agricultural and wildlife resources.”

4. NH RSA 79-B: Through reduced property tax assessment for real property subject to a perpetual conservation easement, the State of New Hampshire encourages the permanent preservation of real property predominantly in its natural, scenic, and open condition. As provided in Section 79-B:1 of the New Hampshire Revised Statutes Annotated, a declared purpose of this tax incentive is “to further assist in the preservation of open space in this state in the public interest by promoting the granting and acquisition of permanent conservation restrictions on such open space land which provides a demonstrated public benefit.

C. All of these purposes are consistent and in accordance with Section 170(h) of the United States Internal Revenue Code, as amended.

II. UNIQUE AND SIGNIFICANT QUALITIES OF PROPERTY

A. The unique and significant qualities of the Property are as follows:

1. The Property possesses significant natural, ecological, scenic, and open space values (collectively, “conservation values”) which reflect the unique character of the Town of Albany and are of great importance to the Grantee and to the people of the Town of Albany, Carroll County, and the State of New Hampshire.

2. The Property consists primarily of Hemlock-hardwood-pine Forest habitat as identified by the New Hampshire Fish and Game Department pursuant to the 2005 New Hampshire Wildlife Action Plan, and a substantial portion of the Property is identified as Highest Ranked Habitat in New Hampshire on the map entitled “2010 Highest Ranked Wildlife Habitat by Ecological Condition”, prepared pursuant to that Wildlife Action Plan. The Property provides important habitat for a wide variety of plants and a wide variety of bird species, terrestrial mammals, and other animals. Because of the integrated nature of the ecosystem of which the Property is a part, the use made of the Property will affect not only the conservation values of the Property but those of neighboring undeveloped lands.

3. The Property includes part of Spring Brook, which is a tributary to the Wonalancet River and runs for more than 1,000 feet through the Property. Consequently, the

Property plays an important role in protection of the quality of ground and surface waters in the Wonalancet River watershed and helps to protect water supplies for potential human use and for wildlife and plant habitat.

4. The Property includes approximately 32.5 acres of wooded land that has in the past been used for the production of timber and other forest resources and has potential for production of such resources in the future.

5. The Property consists of a scenic natural landscape that can be used by the public for walking, cross-country skiing, snowshoeing, and nature observation, and it includes portions of two popular hiking trails — the Old Mast Road and the Wonalancet Range Trail — providing access from Ferncroft Road into the Sandwich Range. These trails have been used by the public for hiking and other low impact non-motorized recreational activities for many years, and thus the Property has significant potential for continued such public recreational use.

6. The Property's woodlands and trails have scenic value that provides significant benefit for the general public.

7. The Property's woodlands, and the associated habitat for native flora and fauna, provide significant opportunities for the education of the general public, including but not limited to the observation, enjoyment, and study of the Property's natural resources and qualities. Thus, the Property has the potential to provide significant educational benefit for the public.

8. The Property abuts the White Mountain National Forest and a 30-acre conservation easement held by the Green Mountain Conservation Group, and thus will add to a significant unfragmented conservation area.

9. Protection of the Property pursuant to this Conservation Easement provides for the conservation of open spaces, for scenic enjoyment by the general public, for the protection of surface and ground water resources, for recreation opportunities for the general public, and for the maintenance of productive timber resources, and thereby yields significant public benefit.

B. The specific conservation values of the Property will be further documented in a report to be filed at the offices of the Grantee and incorporated herein by this reference (the "Baseline Documentation"), which will consist of documentation that the parties agree provides, collectively, an accurate representation of the Property as of the date of this Conservation Easement and which is intended to serve as an objective information baseline for monitoring compliance with the terms of this Conservation Easement. The Baseline Documentation is not, however, intended to preclude the use of other evidence to establish the condition of the Property as of the date of execution of this Conservation Easement.

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The Conservation Easement hereby granted with respect to the Property is as follows:

III. USE LIMITATIONS APPLICABLE TO THE PROPERTY

A. Open Space; Commercial and Industrial Activities; Forestry and Agriculture. The Property shall be maintained in perpetuity as open space (as defined by New Hampshire RSA 79-A) without there being conducted thereon any commercial or industrial activities, except forestry and agriculture as described below, and provided that the productive capacity of the Property to produce forest and agricultural crops shall not be degraded by on-site activities and that such activities are not detrimental to the purposes of this Conservation Easement.

1. Definitions. For the purposes of this Conservation Easement Deed, (a) “forestry” shall include but not be limited to: the growing, stocking, and cutting of forest trees of any size capable of producing timber or other forest products; the growing, stocking, and cutting of Christmas trees; the construction of roads or other accessways for the purpose of removing forest products from the Property; and the processing and sale of forest products (such as firewood and maple syrup) produced on the Property; and (b) “agriculture” shall include but not be limited to: animal husbandry; floricultural and horticultural activities; the production of plant and animal products for domestic or commercial purposes; the growing of food crops; the construction of roads or other accessways for the purpose of removing agricultural products from the Property; and the processing and sale of agricultural products (such as pick-your-own fruits and vegetables) produced on the Property.

2. Forestry Activities. Forestry activities on the Property shall be conducted in accordance with this Section III.A.2.

a. Goals. Forestry activities shall be performed in a manner reasonably expected to achieve the following goals: (1) maintenance of soil productivity; (2) protection of water quality, wetlands, and riparian zones; (3) maintenance or improvement of the overall quality of forest products; (4) conservation of scenic quality of the Property as viewed from public roads or public trails; (5) protection of unique or fragile natural areas as identified in the Baseline Documentation; and (6) conservation of native plant and animal species.

b. Governmental Requirements; Best Management Practices. Forestry activities shall be carried out in accordance with all applicable local, state, federal, and other governmental laws and regulations and, to the extent reasonably practicable, in accordance with then-current, scientifically-based generally accepted best management practices for the sites, soils, and terrain of the Property recommended by governmental natural resource conservation and management agencies then active, including but not limited to recommended practices in *Good Forestry in the Granite State: Recommended Voluntary Forest Management Practices for New Hampshire* (New Hampshire Forest Sustainability Standards Work Team, 1997, revised 2010), or similar successor publications. In areas used by, or visible to, the general public, such forestry shall be carried out, to the extent reasonably practicable, in accordance with the recommendations

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contained in *A Guide to Logging Aesthetics: Practical Tips for Loggers, Foresters, and Landowners* (Geoffrey Jones, 1993), or similar successor publications.

c. Forest Management Plan. Except as provided in Section III.A.2.e, forestry activities shall be performed in accordance with a written forest management plan prepared (and, as necessary, updated) by either (1) a professional forester licensed to provide forest management services in the State of New Hampshire or (2) a qualified person approved in advance and in writing by the Grantee. The forest management plan shall have been prepared not more than ten (10) years prior to the date any harvesting is expected to commence, or shall have been reviewed and updated as required by such forester or other qualified person at least thirty (30) days prior to that date. The forest management plan shall be consistent with the purposes of this Conservation Easement, shall include a statement of the Grantors' objectives, and shall discuss and address (1) the protection of the purposes of this Conservation Easement and (2) the goals described in Section III.A.2.a. It is acknowledged that the plan's purpose is to guide forest management activities in compliance with this Conservation Easement, and that the actual activities will determine compliance therewith.

d. Timber Harvesting. Except as provided in Section III.A.2.e, timber harvesting shall be conducted in accordance with the following requirements:

1. Forest Management Plan; Supervision of Harvesting. Timber harvesting shall be conducted in accordance with the forest management plan (as described in Section III.A.2.c) prepared or updated not more than 10 years prior to the date of such timber harvesting. Timber harvesting shall be supervised by either (1) a professional forester licensed to provide forest management services in the State of New Hampshire or (2) a qualified person approved in advance and in writing by the Grantee.

2. Notice; Certification. At least 30 days prior to any timber harvesting, the Grantors shall provide to the Grantee notice of the proposed timber harvesting and a written certification that the forest management plan has been prepared in compliance with this Section III.A. The certification shall be signed by either (1) a professional forester licensed to provide forest management services in the State of New Hampshire or (2) a qualified person approved in advance and in writing by the Grantee.

3. Grantee's Right to Obtain Forest Management Plan. The Grantee may request the Grantors to provide a copy of the forest management plan to the Grantee. Upon request by the Grantee, the Grantors shall provide the Grantee with a copy of the forest management within ten (10) days of such request.

e. Non-Commercial Forestry. The requirements of Section III.A.2.c and d (forest management plan and timber harvesting) shall not apply to (1) non-commercial timber stand improvement activities, (2) the small-scale cutting or harvesting of wood products for wildlife and recreational enhancement (e.g., clearing trees to maintain trails or scenic

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areas, thinning the forest stand to favor mast-producing trees) or for the domestic purposes of the Grantors (e.g., clearing trees to maintain the edge of a field, thinning the forest stand to maintain a view, or cutting firewood for domestic consumption), (3) the removal of diseased vegetation, or (4) the cutting of firebreaks. Non-commercial forestry shall not include activities conducted for the contemporaneous production of sale proceeds or other consideration.

3. Agricultural Activities. Agricultural activities on the Property shall be conducted in accordance with this Section III.A.3.

a. Management Plan. The Grantee encourages the Grantors to prepare a management plan, based on the sites and soils of the Property, for any agricultural activities to be conducted on the Property. If such a plan exists, the Grantors shall perform all agricultural activities in accordance with the plan, to the extent reasonably practicable.

b. Governmental Requirements; Best Management Practices. Agricultural activities shall be carried out in accordance with all applicable local, state, federal, and other governmental laws and regulations and, to the extent reasonably practicable, in accordance with generally accepted, scientifically-based best management practices recommended by the U.S. Department of Agriculture Natural Resources Conservation Service, the University of New Hampshire Cooperative Extension, the New Hampshire Department of Agriculture, Markets, and Food, and/or any other or successor federal or state natural resource conservation and management agency or private non-profit natural resource conservation and management organization, including but not limited to recommended practices in the New Hampshire Department of Agriculture, Markets, and Food's *Manual of Best Management Practices (BMPs) for Agriculture in New Hampshire* dated July 2008, as such may be revised, updated, or superseded from time to time.

c. Scenic Qualities of Property. Agricultural activities conducted on the Property shall not materially impair the scenic quality of the Property as viewed from public waterways, public roads, or public trails.

4. Planting of Invasive or Non-Native Vegetation. Invasive or non-native trees, shrubs, or other plants shall not be planted on the Property, provided that non-invasive agricultural crops and non-invasive cover crops used for soil stabilization on logging decks and roads are permitted.

5. Pesticides; Biocides. No pesticides or biocides, including but not limited to insecticides, fungicides, rodenticides, and herbicides, shall be used on the Property, except as approved by the Grantee to control invasive species detrimental to the conservation values of the Property, as needed in agricultural fields, or as needed in connection with research activities pursuant to Section IV.H. No aerial broadcast of any type of pesticide or biocide shall be conducted on any part of the Property without the prior written approval of the Grantee, and any

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application of pesticides or biocides shall be conducted in a manner that prevents contamination of surface and ground waters on and around the Property.

6. Control of Access. Notwithstanding the access rights permitted under Section V.B, the Grantors reserve the right to impose temporary restrictions on access to portions of the Property where forestry or agricultural activities are being conducted as the Grantors may determine necessary for such activities to be conducted in a safe manner.

B. Structures; Improvements. Except as provided in Section IV.A, IV.B, IV.E, and IV.F, no permanent or temporary structure or improvement, including but not limited to a building, dwelling, mobile home, sewage disposal or septic system (or any portion thereof), tennis court, swimming pool, aircraft landing area, fencing, antenna, utility pole or line, telecommunications or other tower, conduit, dock, piling, permanent lighting, bridge, road, culvert, parking area (except as provided in Section V.B), or asphalt or concrete pavement or other impervious surface, shall be constructed, placed, introduced, or maintained on the Property.

C. Signs. No sign, billboard, or other outdoor advertising structures shall be constructed, placed, introduced, maintained, or displayed on the Property except as desirable or necessary in the accomplishment of the forest management, agricultural, habitat management, conservation, or non-commercial outdoor recreation uses of the Property permitted under this Conservation Easement and provided that such structures are not detrimental to the purposes of this Conservation Easement. No sign shall exceed sixteen (16) square feet in size, and no sign shall be artificially illuminated. Signs to post against motorized and mechanized vehicles and equipment, to warn visitors about physical hazards on the Property, and/or to identify the Property as protected by a conservation easement are specifically permitted.

D. Land and Water Alterations; Excavation. No excavation, mining, quarrying, removal of natural deposits (including, but not limited to, rocks, minerals, gravel, sand, soil, loam, or peat), dredging, filling, or other disturbance of the ground surface, extraction or withdrawal of surface or ground waters, or any other change in topography, surface or ground water systems, wetlands, or natural habitat shall be conducted on the Property unless such activity: (1) is commonly necessary in the accomplishment of the forest management, agricultural, habitat management, conservation, or non-commercial outdoor recreation uses of the Property permitted under this Conservation Easement or is otherwise necessary in connection with any improvement or alteration specifically permitted under this Conservation Easement; (2) does not harm federally or state recognized rare, threatened, or endangered species, such determination of harm to be based upon information from the U.S. Fish and Wildlife Service, the N.H. Natural Heritage Bureau, the N.H. Nongame and Endangered Wildlife Program, or any other or successor federal or state agency having responsibility for identification and/or conservation of such species; and (3) is not detrimental to the purposes of this Conservation Easement. Before commencement of any such activities, all necessary federal, state, and local governmental permits and approvals shall be secured.

E. Waste and Hazardous Materials; Dumping; Tanks. Except for any materials present on the Property as of the date of this Conservation Easement, no waste, trash, junk, vehicle bodies or parts, bio-solids, sludge, other debris, other unsightly or offensive material, man-made

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materials, or hazardous or toxic substances, wastes or materials or petroleum products or derivatives shall be placed, stored, deposited, disposed of, dumped, buried, sprayed, injected, burned, or applied to the Property. No underground or aboveground storage tank shall be installed on the Property.

F. Commercial Recreation; Vehicles; Equipment. The Property shall not be used for any commercial recreational activity. No recreational snowmobile, all-terrain or off-road vehicle, trail or other bicycle, or other motorized or mechanized vehicle (whether tracked, wheeled, air-cushioned or otherwise propelled) shall be operated or present on the Property, except such vehicles operated by the Grantors or their employees or agents and/or invitees. Notwithstanding the foregoing, the operation and presence of construction, logging, agricultural, and trail maintenance vehicles and equipment may be allowed as necessary in connection with the forest management, agricultural, habitat management, conservation, and non-commercial outdoor recreational activities permitted under this Conservation Easement or for emergency purposes.

G. Stone Walls; Monuments. No defacement, movement, removal, or alteration of any stone wall or other monument or marker that serves as a legal boundary, including but not limited to a boundary of the land subject to this Conservation Easement as described in Exhibit A, shall be allowed, except as provided by New Hampshire RSA 472:6 or successor statute.

H. Rights-of-Way; Easements. No rights of way or easements of ingress or egress in favor of any third party shall be created or developed into, on, over, or across the Property without the prior written approval of the Grantee, except those of record as of the execution of this Conservation Easement Deed, those depicted on the Plan, and those specifically permitted in the provisions of the easement.

I. Subdivision. The Property shall not be legally or de facto subdivided or partitioned, and none of the individual tracts, if any, which together comprise the Property shall be conveyed separately from one another.

J. Use of Property to Satisfy Zoning and Other Requirements. The Property shall not be utilized or taken into account: (1) in determining whether any land of the Grantors, other than the parcels of which the Property is a part, meets any designated open space requirements as a result of the provisions of any subdivision approval or land use regulation process; (2) in calculating allowable unit density; (3) in determining whether any land of the Grantors, other than the parcels of which the Property is a part, satisfies any area, setback, or other dimensional standard; or (4) in determining whether any land of the Grantors, other than parcels of which the Property is a part, complies with any other present or future statute or regulation (other than those governing N.H. Current Use Assessment under New Hampshire RSA 79-A), bylaw, order, or ordinance of the State of New Hampshire, the Towns of Sandwich and Albany, or any other governmental unit.

K. Trail Access Assured. The Property shall not be posted against, and the Grantor shall keep access open to, the public use of the trails existing at the time of the grant of this Conservation Easement (i.e., portions of the Old Mast Road and the Wonalancet Range Trail),

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for low-impact, pedestrian, non-commercial, outdoor recreational and outdoor educational purposes.

IV. RESERVED RIGHTS OF GRANTORS

The following reserved rights are exceptions to the limitations set forth in Article III.

A. Roads; Bridges; Rights-of-Way. The Grantors reserve their rights, and the rights of others as may exist, to repair and maintain any roads, bridges, or rights-of-way for access that were in place immediately prior to the execution of this Conservation Easement Deed.

B. Trails; Boardwalks; Bridges; Trailhead Parking. The Grantors reserve the right, but have no obligation, to construct, maintain, relocate, and repair trails, boardwalks, and wooden bridges for pedestrian use on the Property, and associated trailhead parking areas, as necessary or desirable in the accomplishment of the environmental education, habitat management, recreation, or conservation uses and activities permitted under this Conservation Easement. This right specifically encompasses authorizing the Wonalancet Out Door Club and/or a similar or successor organization to conduct such activities. Should any party propose the development of new trails or the substantial relocation of existing trails, or that another organization assume maintenance of the trails on the Property, both the Grantors and the Grantee must approve the proposal. Any such activities under this Section IV.B shall be conducted in accordance with all applicable federal, state, and local requirements and shall not be detrimental to the purposes of this Conservation Easement.

C. Right to Post Signs. The Grantors reserve the right to post signs and to authorize the posting of signs (e.g., by the Wonalancet Out Door Club) on the Property, consistent with the terms of Section III.C: (1) to describe permitted uses of the Property, to identify trails, property boundaries, and other points of interest, to identify and/or protect sites of research and monitoring pursuant to Section IV.H, and to identify the Grantors and the Grantee; and (2) to establish reasonable limitations on public recreational access and use for specific purposes, in designated areas, and at certain times of the day and year, consistent with the provisions of this Conservation Easement, and specifically (a) to prohibit or limit hunting, fishing, trapping, horseback riding, camping, snowmobiling, motorized and wheeled vehicles, or any other use that is detrimental to the non-recreation purposes of this Conservation Easement, and (b) in the interest of public safety, to temporarily prevent access to areas in which the Grantors are conducting activities otherwise allowed under this Conservation Easement. This shall not be considered as the right to post the entire Property against pedestrian access. This provision is exempt from the notification requirements set forth in Section IV.G.

D. Ponds. The Grantors reserve the right to construct and maintain ponds for the purpose of agriculture, fire protection, or wildlife habitat enhancement, consistent with a plan developed in accordance with current and applicable recommendations of the U.S. Natural Resources Conservation Service, the University of New Hampshire Cooperative Extension, the N.H. Fish and Game Department, and/or any successor federal or state natural resource conservation and

management agency and only if any such pond is not detrimental to the purposes of this Conservation Easement.

E. Utilities. The Grantors reserve the right to maintain, repair, and reconstruct in place utilities on the Property that were in place immediately prior to the execution of this Conservation Easement Deed and to replace any overhead utility lines with buried lines in essentially the same location, provided that any such replacement is carried out in accordance with all applicable federal, state, and local requirements and is not detrimental to the purposes of this Conservation Easement. Such utilities shall include but not be limited to power and communication lines, subsurface sanitary waste disposal facilities, and water supply facilities, provided that all such utilities shall be identified on the Plan. The Grantors also reserve the right to construct such utilities, and then maintain, repair, and reconstruct them in place, to serve any structure on the Property that is permitted under Section IV.F.

F. Ancillary Structures and Improvements Necessary for Permitted Uses. The Grantors reserve the right to construct, place, introduce, and maintain ancillary structures and improvements limited to fences, barns, maple sugar houses, sheds, roads, bridges, culverts, dams, and utilities on the Property only as necessary in the accomplishment of the forest management, agricultural, habitat management, conservation, or non-commercial outdoor recreational uses of the Property that are permitted under this Conservation Easement and provided that such ancillary structures and improvements do not materially affect the scenic views of and across the Property and are not otherwise detrimental to the purposes of this Conservation Easement.

G. Notice to Grantee of Exercise of Reserved Rights. Unless otherwise specifically provided in this Conservation Easement, at least thirty (30) days before commencement of any construction or installation of any structure or improvement pursuant to Section IV.B or IV.F, pond pursuant to Section IV.D, or utilities pursuant to Section IV.E, the Grantors shall provide the Grantee with a written plan describing or showing, as appropriate, the nature and location of the proposed physical changes or improvements to or on the Property in conjunction therewith, copies of any necessary state or local permits or approvals, and the overall scope of the proposal in relation to the purposes of this Conservation Easement. Within thirty (30) days after the Grantee's receipt of such information, and any supplemental information reasonably requested by the Grantee, the Grantee shall approve or disapprove the plan and so inform the Grantors in writing; failure to respond shall be deemed to constitute approval. Approval shall not be unreasonably withheld, and any disapproval shall specify in detail the Grantee's objections and the reasons therefore.

H. Scientific Research and Monitoring. The Grantors reserve the right to permit scientific research and monitoring activities on the Property (including, but not limited to, establishment of plots for study of animal and plant life and entry into the Property for monitoring of the research), provided that (1) the research and monitoring shall be conducted by qualified individuals and according to a specific research and/or monitoring proposal; (2) the proposed activities will not harm federally or state recognized rare, threatened, or endangered species; and (3) the proposed activities will not be materially detrimental to the purposes of this Conservation Easement. Except as provided hereinafter, at least thirty (30) days before commencement of any scientific research or monitoring activities pursuant to this Section IV.G, the Grantors shall

provide the Grantee with a written plan describing or showing, as appropriate, the nature and location of the proposed activities, copies of any necessary state or local permits or approvals, and the overall scope of the proposal in relation to the purposes of this Conservation Easement. Within thirty (30) days after the Grantee's receipt of such information, and any supplemental information reasonably requested by the Grantee, the Grantee shall approve or disapprove the plan and so inform the Grantors in writing; failure to respond shall be deemed to constitute approval. Approval shall not be unreasonably withheld, and any disapproval shall specify in detail the Grantee's objections and the reasons therefore. Any scientific research or monitoring activity that affects or alters an area not exceeding 20 square feet shall be exempt from the foregoing requirement for notice to, and approval by, the Grantee.

I. Archaeological Investigations. The Grantors reserve the right to permit archaeological investigations on the Property after receiving written approval from the Grantee. Before permitting any such investigations, the Grantors shall send written notice to the New Hampshire State Archaeologist, or any other or successor state agency or official having responsibility for archaeological resources, for review and comment, and to the Grantee. Such notice shall describe the nature, scope, location, timetable, qualifications of investigators, site restoration, research proposal, and any other material aspect of the proposed activity. The Grantors and the Grantee shall request the State Archaeologist (or other or successor state agency or official, as above) to consider the proposal, to apply the standards as specified in rules implementing New Hampshire RSA 227-C:7 (Permits Issued for State Lands and Waters), and to provide written comments to the Grantors and the Grantee. The Grantee may, in its sole discretion, approve the proposed investigations only if it finds that all of the following conditions are met: (1) the archaeological investigations shall be conducted by qualified individuals and according to a specific research proposal; (2) the proposed activities will not harm federally or state recognized rare, threatened, or endangered species; and (3) the proposed activities will not be materially detrimental to the purposes of this Conservation Easement.

J. Jewel Cemetery Expansion. The Grantors reserve the right to permit the Town of Albany to use an area not exceeding 10,000 square feet in size in the southwestern corner of the Property for expansion of the Jewel Cemetery. At least thirty (30) days before granting the Town of Albany permission to use any portion of the Property for expansion of the Jewel Cemetery, the Grantors shall provide the Grantee with a recordable survey showing the boundary line of said area prepared by a licensed surveyor.

V. **AFFIRMATIVE RIGHTS OF GRANTEE**

To accomplish the purposes of this Conservation Easement, the following rights are conveyed to the Grantee by this Conservation Easement:

A. Right of Entry; Inspection; Monitoring; Enforcement. The Grantee shall have the right to enter the Property at all reasonable times and to cross other lands of the Grantors if necessary, for the purposes of: (1) inspecting the Property to determine compliance with this Conservation Easement; (2) taking any and all actions with respect to the Property as may be necessary or appropriate, with or without order of a court, to prevent, remedy, abate

noncompliance with this Conservation Easement and otherwise to enforce this Conservation Easement; (3) maintaining the boundaries of the Property; (4) conducting scientific and educational observations and studies and taking samples in such a manner as will not disturb the quiet enjoyment of the Property by the Grantors; (5) using the Property as permitted under this Conservation Easement; and (6) otherwise exercising the rights conveyed by this Conservation Easement and fulfilling the responsibilities and carrying out the duties which the Grantee assumes by accepting this Conservation Easement Deed. This right of entry is over land of the Grantors, including but not limited to, from Ferncroft Road over the Grantors' land located in the Town of Sandwich described as the "Sandwich Parcel" in a deed from Ruth Moscovitch and Vinton Thompson to Ruth Moscovitch and Vinton Thompson, Co-Trustees of the Ruth Moscovitch Trust and Ruth Moscovitch and Vinton Thompson, Co-Trustees of the Vinton Thompson Trust, dated FEB 12, 2016, and recorded in the Carroll County Registry of Deeds at Book 3247, Page 055. This right of entry over other lands of the Grantors is limited to pedestrian travel. This right of entry does not give or grant to the public (as defined in Section V.B) rights to use the Grantors' abutting properties, including but not limited to the "Sandwich Parcel", for access to the Property.

B. Public Access for Low-Impact Recreational Activities. The Grantee shall have the right to use, and to allow and invite the public to use, trails on the Property for non-motorized, non-mechanized recreational and educational activities, including hiking, snowshoeing, cross-country skiing, picnicking, and nature observation and study, and to manage, construct, maintain, relocate, and repair the existing trails for such purposes. This right specifically encompasses authorizing the Wonalancet Out Door Club and/or a similar or successor organization to conduct such activities. Should any party propose the development of new trails or the substantial relocation of existing trails, or that another organization assume maintenance of the trails on the Property, both the Grantors and the Grantee must approve the proposal. The Grantee's rights under this Section V.B shall be subject to the Grantors' reserved right under Section III.A.6 to impose temporary access restrictions on portions of the Property where forest management or agricultural activities are being conducted. The Grantee shall have the right to post signs and markings associated with any such trails. This Section V.B does not give, grant, or create a dedication to the public of any rights beyond those specifically granted to the Grantee herein. This Section V.B does not create any rights of public access over the abutting land of the Grantors (specifically, but not limited to, the "Sandwich Parcel").

C. Restriction of Access; Posting. The Grantee shall have the right, but not the obligation, to take reasonable action on the Property, including posting of signs, to prohibit hunting and/or to restrict or prohibit the presence or use of motorized or mechanized vehicles or equipment on the Property in furtherance of the purposes or terms of this Conservation Easement, with the exception of such vehicles and equipment as are necessary in connection with the forest management, agricultural, habitat management, conservation, or non-commercial outdoor recreational activities permitted under this Conservation Easement or for emergency purposes, or to restrict or prohibit other activities as restricted or prohibited under this Conservation Easement.

D. Mowing. In the event that the Grantors or its successors shall fail to cultivate, pasture, mow, or otherwise prevent tree, brush, or shrub growth on the agricultural lands that are part of

the Property, the Grantee shall have the right, after providing written notice thirty (30) days in advance to the Grantors, to enter onto the Property and to conduct mowing operations with appropriate equipment for the purposes of maintaining such agricultural lands in an arable state and preserving scenic views and qualities associated with such lands.

E. Enforcement. The Grantee shall have the right to prevent any activity on or use of the Property that is inconsistent with the purposes of this Conservation Easement and to require the restoration of such areas or features of the Property that may be damaged by any inconsistent activity or use, pursuant to Article X.

VI. REPRESENTATIONS AND RESPONSIBILITIES OF GRANTORS

A. Title. The Grantors covenant and represent that (1) the Grantors are the sole owners and are seized of the Property in fee simple and have good right to grant and convey this Conservation Easement; (2) the Property is free and clear of any and all encumbrances, including but not limited to, any mortgages not subordinated to this Conservation Easement, except as specified in Section VII.C; and (3) the Grantee shall have the use of and enjoy all of the benefits derived from and arising out of this Conservation Easement.

B. Hazardous Materials; Petroleum. The Grantors covenant and represent, to the best of the Grantors' knowledge, that no hazardous or toxic substance, waste, or material, or petroleum product or derivative exists or has been generated, treated, stored, used, disposed of, or deposited in or on the Property, and that there have not been and are not now any underground storage tanks located on the Property.

C. Costs and Liabilities. The Grantors 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 adequate comprehensive general liability insurance coverage. The Grantors shall keep the Grantee's interest in the Property free of any liens arising out of any work performed for, materials furnished to, or obligations incurred by the Grantors.

D. Taxes. The Grantors shall pay before delinquency all taxes, assessments, fees, and charges of whatever description levied on or assessed against the Property by competent authority (collectively "taxes"), and shall furnish the Grantee with satisfactory evidence of payment upon request. The Grantee shall not be under any obligation to pay any taxes on the Property, but the Grantee is authorized, in its sole discretion, to make or advance any payment of taxes, upon three (3) days prior written notice to the Grantors, in accordance with any bill, statement, or estimate procured from the appropriate authority, without inquiry into the validity of the taxes or the accuracy of the bill, statement, or estimate, and the obligation created by such payment shall bear interest until paid by the Grantors at the lesser of two (2) percentage points over the prime rate of interest as published in the *Wall Street Journal* for the month the taxes are paid or the maximum rate allowed by law, and the Grantee may secure payment of such obligation by having a lien placed on the Property in favor of the Grantee.

E. Permits and Approvals. The conveyance of this Conservation Easement by the Grantors to the Grantee shall not relieve the Grantors of the obligation and responsibilities to obtain any and all applicable federal, state, and local governmental permits and approvals, if necessary, to exercise the Grantors' retained rights and uses of the Property.

VII. BURDENS AND BENEFITS OF CONSERVATION EASEMENT

A. Burdens Run with Land; Benefits in Gross; Transfer of Conservation Easement. The burdens of this Conservation Easement shall run with the Property and shall be enforceable against all future owners and tenants in perpetuity. The benefits of this Conservation Easement shall not be appurtenant to any particular parcel of land but shall be in gross and assignable or transferable only to the State of New Hampshire, the U.S. Government, or any subdivision of either of them, consistent with Section 170(c)(1) of the United States Internal Revenue Code of 1986, as amended, or to any qualified organization within the meaning of Section 170(h)(3) of the Code, which organization has among its purposes the conservation and preservation of land and water areas and which agrees to enforce, and is capable of enforcing, the conservation purposes of this Conservation Easement. Any assignee or transferee of this Conservation Easement shall have like power of assignment or transfer. If the Grantee conveys this Conservation Easement to another party, the Grantee must send written notice of this action to the Grantors and the holder of any executory interest in this Conservation Easement at least thirty (30) days before this assignment becomes effective. Within such thirty (30) day period, the Grantors shall approve or disapprove the conveyance and so inform the Grantee in writing; failure to respond shall be deemed to constitute approval. Approval shall not be unreasonably withheld, and any disapproval shall specify in detail the Grantors' objections and the reasons therefore.

B. Acts Inconsistent with Purposes of Conservation Easement. The Grantors shall not perform, or knowingly allow others to perform, any act on or affecting the Property that is inconsistent with the purposes of this Conservation Easement. However, nothing in this Conservation Easement shall require the Grantors to take any action to restore the condition of the Property after any act of God or other event over which the Grantors had no control. The Grantors understand that nothing in this Conservation Easement relieves it of any obligation or restriction on the use of the Property imposed by law.

C. Existing Easements and Rights-of-Way. This Conservation Easement is conveyed subject, to the extent applicable, to the matters listed in Exhibit B.

VIII. TRANSFER OF PROPERTY

A. Transfer of Property or Possessory Interest Therein. The Grantors agree to notify the Grantee in writing of any pending transfer of title to, or a possessory interest in, the Property or any portion thereof at least thirty (30) days prior to said transfer.

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B. Legal Instruments. The Grantors agree that the terms, conditions, restrictions, and purposes of this Conservation Easement Deed or reference thereto will be inserted by the Grantors in any subsequent deed or other legal instrument by which the Grantors divest either title to, or a possessory interest in, the Property or any portion thereof.

C. Merger. The Grantors and the Grantee agree that the terms of this Conservation Easement Deed shall survive any merger of the fee and easement interest in the Property.

IX. RESOLUTION OF DISPUTES

A. Informal Resolution. The Grantors and the Grantee desire and agree that disputes arising from time to time concerning the provisions of this Conservation Easement Deed will first be addressed through candid and open communication between the parties rather than unnecessarily formal or adversarial action. Therefore, the Grantors and the Grantee agree that if either party becomes concerned whether any use, action, or inaction complies with the provisions of this Conservation Easement Deed, the concerned party shall notify the other party of the problem, and the parties shall attempt to reach an agreeable resolution by informal dialogue.

B. Mediation. If informal dialogue does not resolve the dispute, either party may refer the dispute to mediation by written notice to the other. Within ten (10) days of the delivery of such a notice, the parties shall agree on a single impartial mediator. Mediation shall be conducted in Carroll or Belknap County, New Hampshire, or such other location as the parties shall agree. Each party shall pay its own legal fees and other costs, and the costs of mediation shall be split equally between the parties.

C. Arbitration. If the parties agree to bypass mediation, or if they subsequently agree that mediation will not successfully resolve the dispute, the parties may agree to submit the dispute to binding arbitration in accordance with New Hampshire RSA 542. Within twenty (20) days of the agreement to arbitrate, the parties shall agree to one single arbitrator. If unable to agree on one single arbitrator, each party shall choose one arbitrator. The two arbitrators so chosen shall in turn choose a third arbitrator within twenty (20) days of the selection of the second arbitrator. The arbitrator or arbitrators, as the case may be, shall forthwith set as early a hearing date as is practicable. The arbitration hearing shall be conducted in Carroll or Belknap County, New Hampshire, or such other location as the parties shall agree. A decision by the single arbitrator or by two of the three arbitrators, as the case may be, may include an award of legal fees and other costs and shall be binding upon the parties. Either party may obtain judicial enforcement of the decision in a court of competent jurisdiction.

D. Action at Law or Equity. Notwithstanding the availability of mediation and arbitration to address disputes, if either party believes that entering into mediation or arbitration is unlikely to resolve a dispute, then either party may bring an action at law or in equity in any court of competent jurisdiction to address the dispute. Such action may include seeking a temporary or permanent injunction, recovering damages, or obtaining other relief as appropriate.

E. Other Remedies. Notwithstanding any of the foregoing, if the Grantee believes at any time that any action or inaction of the Grantors or a third party is causing or is threatening to cause irreparable damage to the Property in breach of the Conservation Easement, the Grantee may pursue its remedies under Article X.

X. BREACH OF EASEMENT

A. Notice. If the Grantee determines that a breach of this Conservation Easement has occurred or is threatened, the Grantee shall notify the Grantors in writing of such breach and the action that the Grantee requires the Grantors to take in response, which may include a demand to cure or prevent the breach and, where the breach involves damage to the Property, to restore the damaged Property.

B. Grantors' Obligation. The Grantors shall, within thirty (30) days after receipt of such notice under Section X.A, undertake those actions, including restoration, which are reasonably calculated to cure swiftly said breach and to repair any damage. The Grantors shall promptly notify the Grantee of its actions taken hereunder.

C. Grantee's Right to Cure. If the Grantors fail to perform their obligations under Section X.B, the Grantee may undertake any actions that are reasonably necessary to repair any damage or to cure or prevent such breach, including, but not limited to, an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Conservation Easement, to enjoin the violation by temporary or permanent injunction, and to restore the damaged Property.

D. Emergency Enforcement. Notwithstanding the availability of any and all other legal remedies, if the Grantee determines that the conservation values protected by this Conservation Easement are in immediate danger of irreparable damage, the Grantee may pursue any and all of its remedies under this Article X, without prior notice to the Grantors or without waiting for the period provided for cure to expire.

E. Damages. The Grantee shall be entitled to recover damages from the party directly or primarily responsible for a breach of this Conservation Easement or damage to any conservation features protected hereby, including, but not limited to, damages for the loss of scenic, aesthetic, or environmental attributes of the Property. Without limiting the Grantors' liability therefor, the Grantee, in its sole discretion, may apply any damages recovered to the cost of undertaking any corrective action on the Property.

F. Costs. Provided that the Grantors are directly or primarily responsible for the breach, all reasonable costs incurred by the Grantee in enforcing the terms of this Conservation Easement against the Grantors, including, without limitation, staff and consultant costs, reasonable legal fees, and any costs of restoring the damaged Property, shall be borne by the Grantors; and provided further, however, that if the Grantors ultimately prevail in a judicial enforcement action, each party shall bear its legal fees and other costs. Notwithstanding the foregoing, if the Grantee initiates litigation against the Grantors to enforce this Conservation Easement, and if the court determines that the litigation was initiated without reasonable cause or in bad faith, then the

court may require the Grantee to reimburse the Grantors' reasonable legal costs and other costs in defending the action.

G. Grantee's Failure to Act or Delay. Forbearance by the Grantee in exercising its rights under this Article X, or recourse by the Grantee to the remedies available under Article IX, shall not be construed to be a waiver of the Grantee's rights hereunder. No delay or omission by the Grantee in the exercise of any right or remedy shall impair such right or remedy or be construed as a waiver. The Grantors hereby waive any defense of laches.

H. Causes Beyond Grantors' Control; Remedies Against Third Parties. Nothing contained in this Conservation Easement shall be construed to entitle the Grantee to bring any action against the Grantors for any damage to or change in the Property resulting from causes beyond the Grantors' control, including, but not limited to, unauthorized actions by third parties, natural disasters such as fire, flood, storm, disease, infestation, and earth movement, or from any prudent action taken by the Grantors under emergency conditions to prevent, abate, or mitigate significant damage to the Property resulting from such causes. The Grantee and the Grantors reserve the right, separately or collectively, to pursue all legal and/or equitable remedies, as set forth in this Article X, against any third party responsible for any actions inconsistent with the provisions of this Conservation Easement Deed.

XI. CONDEMNATION OR EXTINGUISHMENT

A. Condemnation. Whenever all or part of the Property is taken in exercise of eminent domain by public, corporate, or other authority so as to abrogate in whole or in part this Conservation Easement, the Grantors and the Grantee shall thereupon act jointly to recover the full damages resulting from the taking with all incidental or direct damages and expenses incurred by them thereby to be paid out of the damages recovered. The amount of the proceeds to which the Grantors and the Grantee shall be entitled, after payment of any expenses, shall be determined in accordance with Section XI.C.

B. Extinguishment of Conservation Easement. Whenever this Conservation Easement is extinguished, whether in whole or in part, by judicial proceedings, and the Property is subsequently sold, the Grantors and the Grantee shall thereupon act jointly to recover the full proceeds resulting from any lawful sale of the Property unencumbered by the restrictions hereunder, together with all expenses incurred by them in connection with the sale to be paid out of the sale proceeds. The amount of the proceeds to which the Grantors and the Grantee shall be entitled, after payment of any expenses, shall be determined in accordance with Section XI.C. In making this grant of Conservation Easement, the Grantors have considered and acknowledge the possibility that uses prohibited by the terms of this Conservation Easement may become more economically viable than the uses specifically reserved by the Grantors pursuant to this Conservation Easement. It is the intent of both the Grantors and the Grantee that any such change in economic conditions shall not be deemed to be circumstances justifying the extinguishment of this Conservation Easement.

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C. Allocation of Damages Recovered. The Grantors and the Grantee stipulate that this Conservation Easement constitutes a real property interest immediately vested in Grantee. All expenses reasonably incurred by the Grantors and the Grantee in connection with the taking of all or part of the Property, or the lawful sale of the Property unencumbered by the restrictions of this Conservation Easement, shall be paid out of the amount recovered for such taking or lawful sale. The balance of the land damages recovered from such taking, or the balance of the proceeds from such lawful sale, shall be divided between the Grantors and the Grantee as follows:

1. If the Grantors claim a deduction for federal income or estate tax purposes allowable by reason of the grant of this Conservation Easement, said damages or proceeds shall be divided between the Grantors and the Grantee in proportion to the fair market value of their respective interests in the Property calculated by multiplying (a) the fair market value of the Property without deduction for the value of this Conservation Easement as of the time of said condemnation or extinguishment, by (b) the ratio of the value of the Conservation Easement at the time of this grant to the value of the Property at the time of this grant without deduction for the value of this Conservation Easement, those values being the same used to calculate the deduction for federal income or estate tax purposes allowable by reason of this grant, pursuant to the IRS Code Section 170(h) or 2055(f), determined by an appraisal report prepared by a qualified appraiser. For the purposes of this Section XI.C, the ratio of the value of this Conservation Easement to the value of the Property unencumbered by this Conservation Easement shall remain constant. Any increase in value attributable to improvements made after the effective date of this Conservation Easement shall accrue to such of the Grantors and the Grantee that made the improvement(s).

2. If the Grantors do not claim a deduction for federal income or estate tax purposes allowable by reason of the grant of this Conservation Easement, said damages or proceeds shall be divided between the Grantors and the Grantee in proportion to the fair market value of their respective interests in the Property as of the date of said taking or lawful sale, as determined by an appraisal prepared by a qualified appraiser and obtained by the Grantors at their expense, which shall be submitted to and approved by the Grantee prior to division of the proceeds.

D. Grantee's Use of Proceeds. The Grantee shall use its share of any proceeds recovered from any taking of the Property, or from any lawful sale of the Property unencumbered by the restrictions of this Conservation Easement, in a manner consistent with the conservation purposes of this Conservation Easement.

XII. DISCRETIONARY CONSENT

A. Consent. The Grantee's consent for activities otherwise prohibited herein may be given under the following conditions and circumstances. If, owing to unforeseen or changed circumstances, any of the activities listed in Article III are deemed desirable by the Grantors and the Grantee, the Grantee may, in its sole discretion, give permission for such activities, subject to

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the limitations herein. Such requests for permission shall be in writing and shall describe the proposed activity in sufficient detail to allow the Grantee to judge the consistency of the proposed activity with the purposes of this Conservation Easement. The Grantee may give its permission only if it determines, in its sole discretion, that such activities (1) do not violate the purposes of this Conservation Easement and (2) either enhance or do not impair any significant conservation interests associated with the Property.

B. Limitations. Notwithstanding the foregoing, the Grantors and the Grantee shall have no right or power to agree to any activities that would result in the termination of this Conservation Easement or to allow any residential, commercial, or industrial structures, or any commercial or industrial activities, not provided for above.

XIII. MISCELLANEOUS PROVISIONS

A. Notices. Any notice, demand, request, consent, approval, or communication that either party desires to give, or that is required to be given, to the other, shall be in writing and either served personally or sent by registered or certified mail, unless otherwise specified, to the following address:

Grantors: Ruth Moscovitch, Co-Trustee of the Ruth Moscovitch Trust and
Co-Trustee of the Vinton Thompson Trust
10 West Street, Apartment 20C
New York, NY 10004

Vinton Thompson, Co-Trustee of the Ruth Moscovitch Trust and
Co-Trustee of the Vinton Thompson Trust
10 West Street, Apartment 20C
New York, NY 10004

Grantee: Lakes Region Conservation Trust
PO Box 766
156 Dane Road (Route 25B)
Center Harbor, New Hampshire 03226

or to such address as either party, from time to time, may specify by written notice to the other.

B. Severability. If any provision of this Conservation Easement Deed or its application to any person or circumstance is found to be invalid by a court or by confirmation of an arbitration award pursuant to New Hampshire RSA 542, the remainder of the provisions of the Conservation Easement Deed, or the application of that provision to persons or circumstances other than those to which it is found to be invalid, as the case may be, shall not be affected.

C. Controlling Law. The interpretation and performance of this Conservation Easement Deed shall be governed by the laws of the State of New Hampshire.

D. Liberal Construction. Any general rule of construction to the contrary notwithstanding, this Conservation Easement Deed shall be liberally construed to effect the purpose of this Conservation Easement Deed and the policy and purpose of New Hampshire RSA 477:45 through 47. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the purpose of this Conservation Easement Deed that would render the provision valid shall be favored over any interpretation that would render it invalid.

E. Entire Agreement. This instrument sets forth the entire agreement of the parties with respect to the Conservation Easement and supersedes all prior discussions, negotiations, understandings, or agreements relating to the Conservation Easement, all of which are merged herein.

F. Re-recording. The Grantee is authorized to record or file any notices or instruments appropriate to assuring the perpetual enforceability of this Conservation Easement Deed. For such purpose, the Grantors appoint the Grantee their attorney-in-fact to execute, acknowledge, and deliver any necessary instrument on its behalf. Without limiting the foregoing, the Grantors agree to execute any such instruments upon request.

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

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

I. Amendment. The Grantors and the Grantee may, by mutual consent amend this Conservation Easement Deed, provided that the amendment is not inconsistent with the conservation purposes hereof, will not result in a net degradation of the conservation values of the Property, will not affect the enforceability of this Conservation Easement Deed, and is accomplished in compliance with any applicable federal, state, and local statutes and regulations. No amendment shall affect the qualification of this Conservation Easement or the status of the Grantee under any applicable laws, including Section 170(h) or Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or NH RSA 477:45-47, and no amendment shall affect the perpetual duration of this Conservation Easement. Any amendment shall be executed by the Grantor and the Grantee and shall be recorded with the Carroll County Registry of Deeds. The parties understand that any amendment must comply with any policies of the Grantee concerning conservation easement amendments and that consultation with, and approval by, the Charitable Trusts Unit of New Hampshire Office of the Attorney General may be necessary for such amendment.

The Grantee, by accepting and recording this Conservation Easement Deed, agrees to be bound by and to observe and enforce its provisions and assumes the rights and responsibilities granted

to and incumbent upon the Grantee, all in the furtherance of the conservation purposes for which this Conservation Easement Deed is delivered.

The undersigned Trustees, as Co-Trustees under the Ruth Moscovitch Trust under Declaration of Trust dated July 1, 2003 and restated and amended May 19, 2008, and the Vinton Thompson Trust under Declaration of Trust dated July 1, 2003 and restated and amended May 19, 2008, have full and absolute power in said trust agreements to convey any interest in real estate and improvements thereon held in said Trusts, and no purchaser or third party shall be bound to inquire whether the Trustees have said power or are properly exercising said power or to see to the application of any Trust asset paid to the Trustees for a conveyance thereof. The Declaration of Trusts have not been amended, revoked, or altered in any way so as to affect the power of the Trustees to convey any interest in real estate and improvements thereon.

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IN WITNESS WHEREOF, the Grantors and the Grantee have set their hands under seal on this 12th day of February, 2016.

Ruth Moscovitch

Ruth Moscovitch, Co-Trustee of the Ruth Moscovitch Trust Under Declaration of Trust Dated July 1, 2003 and Restated and Amended May 19, 2008

STATE OF NEW HAMPSHIRE
COUNTY OF BELKNAP

This instrument was acknowledged before me on this 12 day of February, 2016 by Ruth Moscovitch as Co-Trustee of the Ruth Moscovitch Trust.

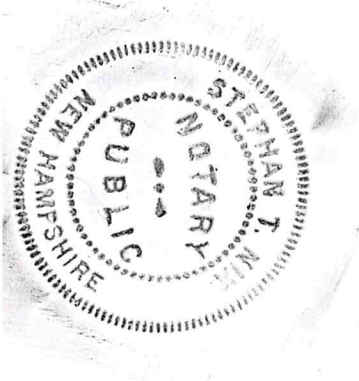
(Seal)

[Signature]

Signature STEPHAN T. NIX

Printed Name
Notary Public / Justice of the Peace
My Commission Expires _____

STEPHAN T. NIX
Notary Public - New Hampshire
My Commission Expires June 10, 2020



Ruth Moscovitch

Ruth Moscovitch, Co-Trustee of the Vinton Thompson Trust Under Declaration of Trust Dated July 1, 2003 and Restated and Amended May 19, 2008

STATE OF NEW HAMPSHIRE
COUNTY OF BELKNAP

This instrument was acknowledged before me on this 12 day of February, 2016 by Ruth Moscovitch as Co-Trustee of the Vinton Thompson Trust.

(Seal)

[Signature]

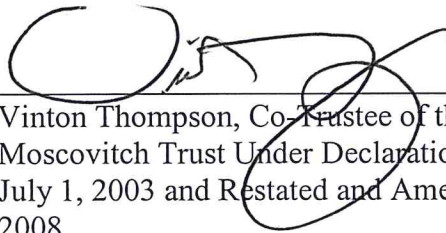
Signature STEPHAN T. NIX

Printed Name
Notary Public / Justice of the Peace
My Commission Expires _____

STEPHAN T. NIX
Notary Public - New Hampshire
My Commission Expires June 10, 2020



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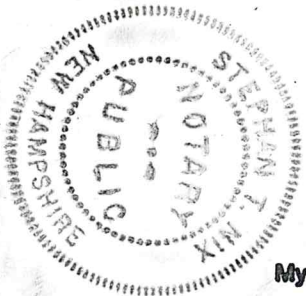


Vinton Thompson, Co-Trustee of the Ruth
Moscovitch Trust Under Declaration of Trust Dated
July 1, 2003 and Restated and Amended May 19,
2008


STATE OF NEW HAMPSHIRE
COUNTY OF BELKNAP

This instrument was acknowledged before me on this 12 day of February, 2016 by Vinton
Thompson as Co-Trustee of the Ruth Moscovitch Trust.

(Seal)

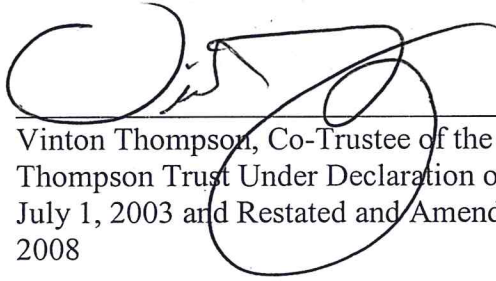


STEPHAN T. NIX
Notary Public - New Hampshire
My Commission Expires June 10, 2020



Signature
STEPHAN T. NIX

Printed Name
Notary Public / ~~Justice of the Peace~~
My Commission Expires _____



Vinton Thompson, Co-Trustee of the Vinton
Thompson Trust Under Declaration of Trust Dated
July 1, 2003 and Restated and Amended May 19,
2008


STATE OF NEW HAMPSHIRE
COUNTY OF BELKNAP

This instrument was acknowledged before me on this 12 day of February, 2016 by Vinton
Thompson as Co-Trustee of the Vinton Thompson Trust.

(Seal)



STEPHAN T. NIX
Notary Public - New Hampshire
My Commission Expires June 10, 2020



Signature
STEPHAN T. NIX

Printed Name
Notary Public / ~~Justice of the Peace~~
My Commission Expires _____

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ACCEPTED BY:


LAKES REGION CONSERVATION TRUST
(Grantee)



By: Donald S. Berry, President,
Duly Authorized pursuant to vote of the
Board of Trustees on September 27, 2014

STATE OF NEW HAMPSHIRE
COUNTY OF BELKNAP

On this 12 day of February, 2016, before me, the undersigned notary public, personally appeared Donald S. Berry, to me personally known or otherwise proved to me through satisfactory evidence of identification, who, being by me duly sworn did say that he is the President of the Lakes Region Conservation Trust named in the foregoing instrument, and acknowledged said instrument to be the free act and deed of said corporation.

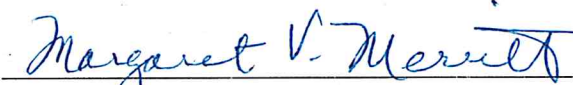


Notary Public *STEPHAN T. NIX*

Commission Expiration Date:



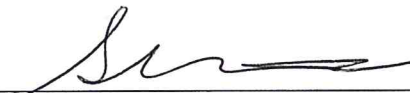
STEPHAN T. NIX
Notary Public - New Hampshire
My Commission Expires June 10, 2020



By: Margaret V. Merritt, Chair,
Duly Authorized pursuant to vote of the
Board of Trustees on September 27, 2014

STATE OF NEW HAMPSHIRE
COUNTY OF BELKNAP

On this 12 day of February, 2016, before me, the undersigned notary public, personally appeared Margaret V. Merritt, to me personally known or otherwise proved to me through satisfactory evidence of identification, who, being by me duly sworn did say that she is the Chair of the Board of Trustees of the Lakes Region Conservation Trust named in the foregoing instrument, and acknowledged said instrument to be the free act and deed of said corporation.



Notary Public *STEPHAN T. NIX*

Commission Expiration Date:

STEPHAN T. NIX
Notary Public - New Hampshire
My Commission Expires June 10, 2020



BK 3247 PG 882

EXHIBIT A

The Property subject to this Conservation Easement Deed consists of the parcel of land designated as Town of Albany Tax Map 1, Lot 16 and shown on the Plan and is more particularly bounded and described as follows:

A certain parcel of land with the building thereon, located in the Town of Albany, New Hampshire and shown as a 32.42 acre parcel on a plan entitled "Boundary Plan of Land in Albany, NH Property of the Ruth Moscovitch Trust & Vinton Thompson Trust Prepared by Paul L. King, LLS, PE, PO Box 374, Tamworth, NH 03886, 603-323-7450, September 2009, said plan being recorded in the Carroll County Registry of Deeds at Plan Book 228, Page 66, said parcel being further described as follows:

Beginning at a USNF iron post found at the northeasterly corner of the parcel herein described and running S 80° 27' 50" W along the boundary of USNF Tract 512 a distance of 856.71 feet to a USNF iron post found;

thence continuing to run along the boundary of USNF Tract 512 and land now or formerly of Ian M. Cooke S 80° 14' 45" W a distance of 934.99 feet to an iron pipe found;

thence turning and running along the Waterville Valley town line and land now or formerly of Ian M. Cooke S 09° 07' 20" E a distance of 440.93 feet to a drill hole set in Sandwich/Burton/Waterville Rock;

thence running along the Sandwich town line and land of the grantees S 09° 59' 50" E a distance of 193.16 feet to a point at a corner of the premises, said point being located N 79° 07' 30" E a distance of 0.44 feet from an iron pipe found;

thence turning and running N 79° 07' 30" E along land now or formerly of Elizabeth Smith a distance of 567.43 feet to an iron pipe found;

thence turning and continuing to run along land now or formerly of Elizabeth Smith S 10° 31' 10" E a distance of 504.83 feet to a granite bound set;

thence turning and running the following courses and distances along land now or formerly of Gretchen Behr-Svensden and Edward, Karl and Robert Behr;

S 84° 38' 20" E a distance of 93.15 feet to a granite bound set;

N 60° 38' 20" E a distance of 135.81 feet to a granite bound set;

N 78° 38' 20" E a distance of 458.34 feet to a drill hole set in a blockish shaped rock;

N 16° 59' 25" E a distance of 823.76 feet to a drill hole, rebar stub and alum cap set in 8-foot boulder;

BK 324, 7PG 883

N 16° 30' 00" E a distance of 395.51 feet to the point of beginning.

Said parcel containing 32.42 acres.

Together with a right of entry as defined in Section V of this Conservation Easement.

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EXHIBIT B

This Conservation Easement is conveyed subject, to the extent applicable, to the existing easements, rights-of-way, and other matters of record and as depicted on a plan entitled "Boundary Plan of Land in Albany, NH Property of the Ruth Moscovitch Trust & Vinton Thompson Trust", prepared by Paul L. King, LLS, PE, PO Box 374, Tamworth, NH 03886, 603-323-7450, September 2009, said plan being recorded in the Carroll County Registry of Deeds at Plan Book 228, Page 66.

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