

Recording requested by and return to:
Central Colorado Conservancy
PO Box 942
128 East First Street
Salida, CO 81201

Landowner shall give written notice to Conservancy of any transfer or sale of any interest in the following described property at least thirty (30) days prior to the date of such transfer.

**DEED OF CONSERVATION EASEMENT
for the
Smith Family Meadow**

THIS DEED OF CONSERVATION EASEMENT ("Easement") is effective this 11 day of June, 2018, between **DAVID B. SMITH, LEE ANN OLIVER** and **SUSAN J. NISSIM**, grantor (collectively, "Landowner"), and **CENTRAL COLORADO CONSERVANCY**, a Colorado nonprofit corporation, formerly known as LAND TRUST OF THE UPPER ARKANSAS, a Colorado nonprofit corporation, whose address is PO Box 942, Salida, CO 81201, grantee ("Conservancy"), for the purpose of conserving forever the open space character, agricultural productivity, wildlife habitat, and scenic qualities of the subject property. The following exhibits are attached hereto and are incorporated into this Easement:

- Exhibit A - Plat of Property including location of Building Envelope
- Exhibit B - Description of Water Rights
- Exhibit C - Acknowledgment of Baseline Report
- Exhibit D - Record Title Exceptions

RECITALS

- A.** Landowner is the fee simple owner of the property described as Lot B, Smith Meadow Lot Line Adjustment, recorded on May 14, 2018 at Reception No. 961757, County of Fremont, State of Colorado, such property consisting of approximately 8.2 acres of land, together with all buildings and other improvements thereon, as depicted on the plat attached as **Exhibit A**, together with the water rights described in the attached **Exhibit B** (the "Property"). The Property is a lush irrigated alfalfa and grass hay meadow that has been farmed and cared for by the Landowner's family for 70 years. Landowner desires to preserve the Property in memory of their parents, Dorothy and George Smith, who desired to preserve the Property as agricultural and open space in perpetuity.



- B.** Conservancy is a Colorado State certified nonprofit conservation easement holder having been certified by the Colorado Division of Real Estate as license number CE.000000011, effective January 1, 2018.
- C.** Conservancy is a Colorado nonprofit corporation established to protect open space, agricultural land, scenic and historic lands, forest land and natural habitats for fish, wildlife, plants or similar ecosystems and is a "Qualified Conservation Organization," as defined by Sections 501(c)(3) and 170(h) of the United States Internal Revenue Code of 1986, as amended and the applicable regulations promulgated thereunder ("Code");
- D.** Conservancy is also a charitable organization as required under C.R.S. § 38-30.5-101 et seq., which provides for conservation easements to maintain land and water in a natural, scenic or open condition, for wildlife habitat, or for agricultural and other uses or conditions consistent with the protection of open land in Colorado.
- E.** The Property possesses significant conservation values of importance to Landowner, Conservancy, the people of Fremont County and the people of the State of Colorado (as hereinafter described, the "Conservation Values"), all of which provide a significant public benefit. The Conservation Values include:
1. **Open Space** [Treas. Reg. § 1.170A-14(d)(4)]. The Property qualifies as open space because it has been preserved for the scenic enjoyment of the general public and will yield a significant public benefit. The Property is available for the scenic enjoyment of the public from the public streets of North Street and Field Avenue of Canon City, Colorado, and is along the Gold Belt scenic byway alternative route to Red Canyon Road.
 2. **Agricultural Land.** The Property includes agricultural land that is in active hay production.
 3. **Scenic enjoyment.** The Property adds to the scenic character of the local rural landscape in which it lies, contains a harmonious variety of shapes and textures, and provides a degree of openness, contrast, and variety to the overall landscape.
 4. **Relatively Natural Habitat** [Treas. Reg. § 1.170A-14(d)(3)]. The Property contains relatively natural habitat that provides food, water and shelter for a number of wildlife species, including mule deer and numerous species of birds and insects.
 5. **Significant public benefit.** There is a strong likelihood that development of the Property would lead to or contribute to degradation of the scenic and natural character of the area and the wildlife habitat on the Property.

- F. The Conservation Values of this Easement are recognized by, and the grant of this Easement will serve, the following clearly delineated governmental conservation policies:"
1. The Farmland Protection Policy Act, P.L. 97-98, 7 U.S.C. §§ 4201, *et seq.*, as modified by the Agricultural Act of 2014 (Public Law 113-79) the purpose of which is "to minimize the extent to which Federal programs contribute to the unnecessary and irreversible conversion of farmland to nonagricultural uses, and to assure that Federal programs are administered in a manner that, to the extent practicable, will be compatible with State, unit of local government, and private programs and policies to protect farmland.
 2. Colorado Revised Statutes §§ 33-1-101, *et seq.*, which provide that "it is the policy of the state of Colorado that the wildlife and their environment are to be protected, preserved, enhanced, and managed for the use, benefit, and enjoyment of the people of this state and its visitors."
 3. Colorado Revised Statutes § 35-3.5-101, which provides in part that "it is the declared policy of the state of Colorado to conserve, protect, and encourage the development and improvement of its agricultural land for the production of food and other agricultural products."
 4. Colorado Revised Statutes § 35-3-102(1)(a), which provides in part that "the soil resources and fertility of the land, and the . . . prosperity of the farming population . . . and the waters of the rivers . . . are matters affected with a public interest."
 5. Colorado Revised Statutes § 35-3-102(1)(b), which provides in part that the "welfare of this state has been impaired . . . by destruction of its soil fertility, by uneconomic use and waste of its land, by exploitation and wasteful . . . use of its soil resources."
 6. Colorado Revised Statutes § 38-30.5-102, which provides for the establishment of conservation easements to maintain land "in a natural, scenic, or open condition, or for wildlife habitat, or for agricultural . . . or other use or condition consistent with the protection of open land, environmental quality or life-sustaining ecological diversity."
 7. Colorado Revised Statutes § 43-1-402(1)(a)(V), which provides that the preservation and enhancement of the natural and scenic beauty of this state is a matter of substantial state interest.
 8. The Western Governors' Association Policy Resolution 08-21, which supports "voluntary incentive-based methods for preserving open space, maintaining land and water for agricultural and timber production, wildlife and other values"; and

9. The Fremont County Master Plan 2015, which states that it is the goal of the Plan to “encourage farm and rural ranch land to remain in active and productive use” and to “protect the unique scenic and rural quality of the county for current and future residents and visitors”.
- G. Landowner desires and intends that the Conservation Values be preserved and maintained forever by permitting only those uses on the Property that do not significantly impair or interfere with the Conservation Values; and
- H. Landowner further intends, as owner of the Property, to convey to Conservancy the right to preserve and protect the Conservation Values of the Property in perpetuity.

In consideration of the above Recitals, which are incorporated as part of this Easement, and the following mutual covenants, terms, conditions and restrictions, and pursuant to §§ 38-30.5-101, *et seq.* C.R.S., Landowner voluntarily grants and conveys, in perpetuity, to Conservancy, and Conservancy voluntarily accepts, as a donation, a perpetual Conservation Easement in Gross, over the Property of the nature and character and to the extent set forth in this Easement. To further fulfill the purposes of this Easement, as set forth below, Landowner hereby conveys to Conservancy all development rights attributable to the Property, except those expressly reserved by Landowner. Conservancy acknowledges receipt and acceptance of this Easement encumbering the Property, for which no goods or services were provided.

- I. **Purpose.** It is the purpose of this Easement to protect the Conservation Values by assuring that the Property will be perpetually preserved in its predominantly natural, scenic, agricultural and open space condition as identified in the Baseline Report defined in ¶ II, below. Consistent with the purpose of this Easement, Landowner and Conservancy intend to permit only uses which do not significantly impair or interfere with the Property’s Conservation Values and to prevent any use that will significantly impair or interfere with protecting the Property’s Conservation Values. The parties recognize that significant alteration of the Property beyond that authorized by this Easement may impair these Conservation Values.
- II. **Baseline Report.** The specific Conservation Values have been documented in a Baseline Report prepared by Central Colorado Conservancy and dated June 11, 2018 (the “Baseline Report”), which, by this reference, is made a part of this Easement. A copy of the Baseline Report is on file with both Landowner and Conservancy. The Baseline Report consists of maps, a depiction of all existing man-made alterations, uses, prominent vegetation, identification of flora and fauna, land use history, distinct natural features and photographs. The parties acknowledge that this Baseline Report is an accurate representation of the Property at the time of this Easement and is intended to serve as an objective information baseline for monitoring compliance with the terms of this Easement. However, the Baseline Report is not intended to preclude the use of other evidence to establish the present condition of the Property if there is a

controversy over its use. If a controversy arises with respect to the condition of the Property as of the conveyance date of the Easement, the parties may use the Baseline Report and any other relevant or material documents, surveys, reports, and other information to assist in resolving a controversy. Landowner and Conservancy have executed an acknowledgement of the Baseline Report which is attached hereto as **Exhibit C** and made a part of this Easement.

- III. **Rights of Conservancy.** To accomplish the purpose of this Easement, in addition to the rights described in C.R.S. Sec. 38-30.5-101, *et seq.*, as amended from time to time, the following rights are conveyed to, and immediately vest in, Conservancy:
- A. *Real Property Interest.* A perpetual, real property interest in the Property.
 - B. *Preservation.* The right to preserve and protect the Property's Conservation Values and to prevent or enjoin any activity on or use of the Property that is inconsistent with the specific terms of this Easement or is otherwise inconsistent with preservation of the Conservation Values.
 - C. *Entering and Monitoring.* The right to enter upon the Property at reasonable times and upon prior reasonable notice (except when emergency circumstances require immediate entry), to Landowner to inspect, monitor, and enforce Landowner's compliance with the terms of this Easement. Conservancy shall not unreasonably interfere with Landowner's use and quiet enjoyment of the Property. Conservancy may bring such experts or consultants it deems appropriate to assist in inspecting and monitoring the Property. Unless required by Conservancy in connection with reasonably suspected violations of the terms of this Easement, entry shall not occur more frequently than once per calendar year. Conservancy and Conservancy's representatives assume the risk of and shall release, indemnify and hold Landowner harmless from any losses, damages or expenses incurred for personal injury, death or property damage to the extent caused by Conservancy's negligence or willful misconduct in the exercise of its rights under this Easement.
 - D. *Restoration.* The right to require restoration by Landowner of any of the Property's Conservation Values that are significantly impaired or interfered with as a result of any activity on or use of the Property by or at the direction of Landowner that is inconsistent with preserving the Conservation Values described in this Easement.
 - E. *Development Rights.* The right to protect all development rights from use, except as reserved to Landowner pursuant to this Easement. The development rights may not be used on or transferred off of the Property to any other property or used for the purpose of calculating or giving credits which result in additional density of development beyond what is allowed in this Easement for the Property.

- F. *Placing Signs.* With the Landowner's approval and consent, the right to place and maintain on the perimeter of the Property signs indicating that a conservation easement covering the Property is held by Conservancy.
- G. *Protection of Water Rights.* The right to protect and continue the historic use of the Water Rights on the Property. The parties agree that it is appropriate to include the Water Rights in this Easement pursuant to §38-30.5-102, C.R.S. Landowner shall provide Conservancy with copies of any reports submitted to the State or Division Engineer or local water commissioner concerning the Water Rights. If Landowner fails to maintain the historic use of the Water Rights, or the Water Rights are otherwise subject to a threat of abandonment, Conservancy shall have the right, but not the obligation, to enter upon the Property and undertake any and all actions reasonably necessary to protect the Water Rights.

IV. **Use of the Property; Management Plan.**

- A. *Use of Property.* It is Landowner's intent to keep the Property agriculturally productive, including the continuation of farming and ranching activities, to preserve the agricultural values (including gardening and community gardening), open space character, wildlife habitat, and scenic qualities of the Property and to allow uses such as walking trails and a public park. The Property may not be used for industrial activities but may be used for other activities which are not prohibited by the terms of this Easement, provided they do not significantly impair or interfere with the Conservation Values.
- B. *Management Plan.* Landowner and Conservancy acknowledge that the preservation and protection of the Conservation Values as contemplated under this Deed require careful and thoughtful stewardship of the Property. In the event Landowner intends to allow public use of the Property, or sufficient water is not available for agricultural or other intended uses, or Conservancy believes at any time that the resource management practices used on the Property are not consistent with the Purpose, Landowner and Conservancy shall jointly prepare a written plan ("**Management Plan**"), detailing requirements for the preservation and protection of the Conservation Values regarding: public use, agricultural, water, wildlife, weed control or other management practices that Conservancy has identified as being at issue. Landowner shall comply with the requirements established in the Management Plan. The Management Plan shall be updated if either party determines an update is necessary

- V. **Prohibited Activities.** Landowner shall not perform or knowingly allow others to perform any activities on or that affect the Property that are inconsistent with this Easement. However, unless otherwise specified, nothing in this Easement shall require Landowner to take any action to restore the condition of the Property

after any fire, act of God, other natural event or acts of third parties over which Landowner had no control. Landowner understands that nothing in this Easement relieves them of any obligation or restriction on the use of the Property imposed by law. In addition, Landowner shall not:

- A. *Trash.* Dump or accumulate any kind of refuse on the Property, other than farm-related refuse produced on the Property. However, this shall not prevent the storage of agricultural products and by-products on the Property in accordance with any applicable government laws and regulations.
- B. *Subdivision.* Divide or subdivide the Property. The parties agree that the Property is a single parcel and that the division, subdivision or de facto subdivision of the entire Property, whether by legal or physical process, into two or more parcels of land or partial or separate interests (including, but not limited to, condominium interests or the partition of undivided interests) is prohibited. At all times Landowner shall own and convey the Property as a single parcel which shall be subject to the provisions of this Deed, regardless of whether the Property now consists of separate parcels, was acquired as separate parcels, or is treated as separate parcels for property tax or other purposes. Ownership of the Property as a single parcel by joint tenancy or tenancy in common is permitted; provided, however, that Landowner shall not undertake any legal proceeding to partition in kind, subdivide or divide in any manner such undivided interests in the Property as a single parcel. Notwithstanding the foregoing, a portion of the Property may be divided solely for purposes of a minor boundary line adjustment, after Review and Approval (as defined in ¶ XII, below) by Conservancy. Conservancy as a condition of its approval may require Landowner to hire a water engineer approved by Conservancy to determine the proper allocation of any water rights encumbered by this Easement in the event of any such division or adjustment.
- C. *Industrial and Commercial Uses.* Engage in or allow others to engage in any industrial uses on the Property. Wildlife viewing, agritourism and educational activities may occur anywhere on the Property; other commercial uses are allowed only within the Building Envelope, subject to Review and Approval, so long as they are conducted in a manner that is consistent with § 170(h) of the Code and the Treasury Regulations adopted pursuant thereto, are consistent with the purposes of this Easement and do not substantially diminish or impair the Conservation Values. Without limiting other potential commercial uses that meet the foregoing criteria, the following uses are allowed: processing or sale of farm or ranch products predominantly grown or raised on the Property and customary rural enterprises, including but not limited to wildlife viewing, farm machinery repair, agritourism and educational activities, livestock

veterinary services, and similar enterprises conducted by Landowner or by its Lessee.

- D. *Signs.* Construct, place or erect any commercial signs, advertising or billboards on the Property; provided that temporary political signs, signs advertising sale of agricultural products grown on the Property or household items for sale, signs advertising that the Property is for sale or for rent, signs stating the name and address of the Property, directional and educational signs for visitors, and signs prohibiting unauthorized entry or use are permitted. No signs shall significantly impair or interfere with the Conservation Values of the Property.
- E. *Feed Lot.* Establish or maintain a commercial feed lot. For purposes of this Easement, "commercial feed lot" is a permanently constructed confined area or facility within which the Property is not grazed or cropped annually, and which is used and maintained for purposes of engaging in the business of the reception and feeding of livestock. Nothing in this Easement shall prevent Landowner from seasonally confining livestock into an area for feeding and from leasing pasture for the grazing of livestock owned by others.
- F. *Livestock and Grazing.* Allow the Property to be overgrazed. The Property shall be managed in accordance with good grazing and agricultural land conservation practices to prevent and control, to the extent reasonable and practicable, the degradation of the Property's Conservation Values. Grazing and agricultural practices shall generally follow those guidelines established by the Natural Resources Conservation Service or any successor agency or similar agency, such as Colorado State University Extension. Any exotic livestock, such as domestic elk, bison, llamas or other exotics, may be grazed only after Conservancy's Review and Approval. Landowner may graze livestock on the Property provided that at all times Landowner shall utilize good grazing and range management practices that prevent pasture deterioration and over-grazing and which protect the Conservation Values of the Property. In the event the Conservancy determines that the meadow is deteriorating, that overgrazing is occurring, or that the Conservation Values of the Property are not being protected, the Landowner and the Conservancy shall promptly enter into an Agricultural Management Plan for the Property with the Natural Resources Conservation Service ("NRCS") or other resource management agency or consultant mutually agreed upon by Landowner and Conservancy. Thereafter, grazing and other agricultural activities on the Property shall be conducted only in accordance with the Management Plan until Landowner and Conservancy mutually agree to modify or terminate the plan.
- G. *Water Pollution.* Degrade or pollute any surface or subsurface water with septic waste, toxic agents, refuse dumps or any other means, above and

beyond that which may occur from accepted agricultural practices, is prohibited.

- VI. Construction of Buildings and Other Improvements.** The construction of any building or other improvement, except those existing on the date of this Easement or those approved by Conservancy subsequent to the date hereof but prior to construction, is prohibited, except in accordance with the following:
- A. *Building Envelope.* The parties have identified one Building Envelope of approximately 0.2 acres described in Exhibit A, which is attached to and made a part of this Easement. At the time of the granting of this deed, there is one barn and one shed located in the Building Envelope. Landowner may construct, maintain, remove, renovate, replace and enlarge agricultural structures, or structures for park use, such as a park shelter or pavilion or office, within the Building Envelope, provided that the total cumulative footprint for all such buildings shall not exceed 3,600 square feet. The vertical distance from the grade to the high point of any structure shall not exceed 35 feet. "Footprint" means the land area of the structure calculated on the basis of the exterior dimensions of the outermost perimeter walls or bounds of the structure. In addition, within the Building envelope, Landowner may construct a parking area and road, which may be paved.
 - B. *Agricultural Improvements.* Landowner may construct water lines, water tanks, and a maximum of three three-sided livestock shelters, hoop houses, or greenhouses of up to a maximum of 1,000 square feet each, anywhere on the Property without Review and Approval. Corrals outside the Building Envelope may not exceed a cumulative footprint of more than one-quarter acre.
 - C. *Alternative Energy.* Landowner may construct Alternative Energy generation facilities within the Building Envelope, after Review and Approval. Such facilities shall not be larger than necessary to serve the improvements authorized by this Easement and may be connected to the energy grid for the purpose of purchase and sale of excess energy on the grid.
 - D. *Fences.* Landowner may construct new fences to manage livestock and wildlife and to separate uses, subject to Review and Approval, provided that all new fences (other than fences necessary to protect crops) shall be wildlife friendly following guidelines established by the Colorado Parks and Wildlife.
 - E. *Recreational Structures and Improvements.* Golf courses, airstrips and helicopter pads are strictly prohibited on the Property. Landowner may construct minor recreational structures and improvements, such as a gazebo or kiosk, anywhere on the Property after Review and Approval.

- F. *Roads.* Landowner may construct road access to the Building Envelope after Review and Approval; provided that the proposed road is in an appropriate location and that appropriate erosion control methodologies are used. No road shall be constructed for access within the Property, for access to other adjacent properties, or for other purposes except after Review and Approval. Nothing herein prohibits Landowner from constructing any unpaved road necessary to provide access to the buildings currently located on or permitted to be constructed on the Property or any unpaved road reasonably required for agricultural operations.

With the exception of a road to the Building Envelope, no portion of the Property outside of the Building Envelope shall be paved with any impervious material without Review and Approval.

- G. *Trails.* The Landowner may construct trails on the Property for non-motorized recreational use upon Review and Approval.
- H. *Utilities.* Landowner may construct underground utilities for serving those uses permitted on the Property. To the extent practicable, such utilities shall be installed within or adjacent to roadways permitted by this Easement.
- I. *Outdoor Lighting.* New outdoor lighting is permitted only if such lighting is fully shielded so that all light rays emitted are projected below, and not above, the horizontal plane of the fixture.
- J. *Towers.* Towers (defined in ¶ XXV, below), may be constructed only after Review and Approval.

VII. Water Rights. Water Rights included in this Easement shall be used for agriculture, wildlife habitat, horticulture, forest, or other uses consistent with the protection of the Conservation Values. The Water Rights are hereby restricted to support, enhance, and further the Conservation Values. Rights reserved by Landowner include, but are not limited to, the continuation of the historic use of the Water Rights on the Property. Landowner also shall have the right to:

- A. change or add points of diversion;
- B. construct ponds;
- C. relocate, repair, maintain, re-design, enlarge, and if destroyed, reconstruct any existing structures related to the Water Rights, such as ditches, wells, headgates, flumes, and reservoirs, as described in the Baseline Report;
- D. install new water measurement and control structures to assist in the administration and efficient use of the Water Rights;

- E. access such structures and ponds by means and routes as are reasonably necessary, including a right of access by motorized equipment;
- F. adjudicate absolute water rights for existing water uses, absolute and/or conditional water rights for new water uses permitted by this Easement, and changes of water rights, exchanges, and plans for augmentation consistent with the terms of this Easement;
- G. change the place, type, manner, time of use and point of diversion or place of storage of any of the Water Rights anywhere on the Property;
- H. employ any present or future technology or methods of irrigation that may enhance the use of the Water Rights unless they would significantly impair or interfere with the Conservation Values.
- I. line ditches and ponds and build stream crossings after Review and Approval, which shall not be unreasonably withheld.
- J. use water from the spigot at the barn (as allowed by the water provider).
- K. make any other change in the use of the water on the Property after Review and Approval.

Water Rights may be changed otherwise only after Review and Approval.

- VIII. **Conservation Practices.** Landowner recognizes the importance of good resource management and stewardship to maintain the Conservation Values for present and future generations. To this end, all agricultural uses shall be conducted using generally accepted stewardship and management practices for the agricultural industry.
- IX. **Agroforestry, Orchard, and Vineyard.** Landowner reserves the right to plant trees for the production of forest products, for windbreaks, and for landscaping purposes. Landowner may harvest forest products for domestic use, to control insects and disease, to control invasive species, to clear for fire control, to protect agricultural land from overgrowth of shrubs and trees, to prevent personal injury and property damage, and to conduct other forest management purposes so long as it does not significantly impair or interfere with the Conservation Values of the Property. Landowner may conduct agroforestry as a commercial agricultural activity pursuant to a written forest management plan prepared by Landowner's professional forestry consultant and after Review and Approval. Conservancy may require an annual review and appropriate revisions of the plan. Landowner may establish an orchard or vineyard as a commercial agricultural activity pursuant to a written management plan prepared by Landowner's professional consultant and after Review and Approval, as long as the activity does not significantly impair or interfere with the Conservation Values of the Property. Conservancy may require an annual review and appropriate revisions of the plan.

- X. Mineral Extraction.** Mining (defined in ¶XXV, below) of soil, sand, gravel, rock, stone, oil, natural gas, fuel, coal, or any other mineral substance of any kind or description ("Minerals"), owned or controlled by Landowner as of the date of this Easement or later acquired by Landowner, using any surface mining method or in any manner which disturbs the surface of the Property, is prohibited.
- XI. Commercial Recreational Uses.** To the extent required to qualify for exemption from federal estate tax under §2031(c) of the Code, and only to the extent such activity is not otherwise prohibited or limited under this Easement, commercial recreational uses are not permitted within the Property.
- XII. Motorized Vehicles.** Motorized vehicles may be used in a manner that does not substantially diminish or impair the Conservation Values. There shall be no off-road vehicle courses for snowmobiles, all-terrain vehicles, motorcycles, or other motorized vehicles. Nothing in this Easement is intended to prohibit the use of motorized vehicles for any agricultural or other use that is permitted under this Easement, except that the regular use of motorized vehicles for any non-agricultural or other uses permitted hereunder shall generally be confined to permitted roads.
- XIII. Review and Approval by Conservancy.** If any use or activity proposed for the Property by Landowner is different from the uses or activities on the Property existing on the date of this Easement, or if any use or activity proposed for the Property by Landowner requires prior review and approval by Conservancy ("Review and Approval"), Landowner shall provide written notice to Conservancy, describing the nature, scope, design, location, timetable and any other relevant aspects of the proposed use or activity in sufficient detail to permit Conservancy to make an informed judgment as to its consistency with the Conservation Values and terms of this Easement. Such written notice shall be provided to Conservancy no less than sixty (60) days prior to Landowner's commencing such proposed use or activity. If Conservancy determines in its sole discretion that Landowner's proposed use or activity may significantly impair or interfere with the Conservation Values, Conservancy shall deliver its written objection and explanation of Conservancy's objection ("Written Objection") to Landowner within forty-five (45) days of receipt of Landowner's notice, unless the time is reasonably extended in Conservancy's discretion because of snow or other weather conditions. Conservancy's failure to provide a Written Objection to Landowner within such forty-five (45) day period, or as may be extended by Conservancy, shall be deemed Conservancy's approval of Landowner's proposed use or activity, provided that the proposed use or activity does not violate the terms of this Easement. If Conservancy delivers to Landowner a Written Objection, Landowner shall not proceed with the proposed use or activity. If in Conservancy's judgment it is possible that the proposed use or activity can be modified to be consistent with this Easement, Conservancy's Written Objection shall inform Landowner of such modification(s). If modification is made to the satisfaction of the Conservancy or the Conservancy otherwise concurs in

writing with the matters set forth in Landowner's notice, the proposed use or activity may thereafter be conducted.

XIV. Rights Retained by Landowner.

- A. *General.* Landowner retains the right to perform any act not specifically prohibited or limited by this Easement.
- B. *Access Rights.* Landowner retains the right to exclude the general public from access to the Property.
- C. *Responsibilities of Landowner and Conservancy Not Affected.* Other than as specified herein, this Easement is not intended to impose any legal or other responsibility on Conservancy, or in any way to affect any existing obligation of Landowner as owner of the Property, including:
1. Taxes. Landowner is solely responsible for payment of all taxes and assessments levied against the Property, including any taxes and assessments levied against this Easement. Conservancy is authorized but in no event obligated to make or advance any payment of taxes not paid by Landowner 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. Landowner shall reimburse Conservancy for any such payment made or advanced by Conservancy, together with interest at 2 points over the Colorado legal rate of interest at such time until Landowner has fully reimbursed Conservancy for such payments and paid all accrued interest thereon.
 2. Upkeep and Maintenance. Landowner shall be solely responsible for the upkeep and maintenance of the Property, and for weed control, to the extent required by law, and Conservancy shall have no obligation for the upkeep or maintenance of the Property or weed control on the Property.

XV. Insurance. Provided Landowner has general liability insurance on the Property, Conservancy shall be named an additional insured party on any such policy, and Landowner shall deliver evidence of such insurance upon request of Conservancy.

XVI. Conservancy Remedies.

- A. *General Remedies.* Conservancy or Conservancy's agents may enter the Property for the purpose of monitoring and enforcing this Easement and inspecting for violations. If Conservancy believes that a violation of the terms of this Easement has occurred, it may at its discretion take appropriate legal action, including filing claims for damages for the loss of Con-

ervation Values. Conservancy shall not, however, claim a violation of any term of this Easement, unless Conservancy makes such a claim within five (5) years of the date of discovery of the claimed violation. Except when Conservancy determines in its sole discretion that an ongoing or imminent violation could irreversibly and significantly impair or interfere with the Conservation Values, Conservancy shall give the Landowner written notice of the alleged violation before filing any legal action. Upon receipt of the written notice, Landowner shall immediately cease the action or use that gave rise to the alleged violation and: (1) restore or remediate the Property to its condition prior to the alleged violation; (2) provide a written plan for restoration and remediation of the Property that is acceptable to Conservancy; or (3) provide written explanation why activity or use is permitted and is not a violation of the Easement. If Conservancy determines that a violation may exist or has occurred, Conservancy may seek an injunction to temporarily or permanently stop such violating use or activity. Conservancy may also institute an action requiring Landowner to restore or pay for the restoration of the Property to its condition prior to the violation. Conservancy may pursue any equitable remedy without the necessity of proving either actual damages or the inadequacy of otherwise available legal remedies. Conservancy's remedies described in this Easement are cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity, including those described in C.R.S. §§38-30.5-101, *et seq.*. Except as otherwise set forth in this Easement, failure of Conservancy to discover a violation or to take immediate action shall not bar it from doing so at a later time.

- B. *Informal Resolution of Differences.* Upon Conservancy giving written notice of violation, the parties shall meet as soon as possible to resolve their differences. If a resolution of the differences cannot be achieved at the meeting, both parties shall meet with a mutually acceptable mediator to attempt to resolve the dispute, but only if Conservancy in its sole discretion has determined that Landowner has ceased, and agrees to postpone during such mediation, any further activity that constitutes the alleged violation. The mediation shall take place in Fremont County, unless otherwise agreed in writing between Conservancy and Landowner.
- C. *Waiver of Certain Defenses.* Forbearance by the Conservancy to exercise its rights under this Easement in the event of a violation of any term shall not be deemed or construed to be a waiver by the Conservancy of such term or of any subsequent violation of the same or any other term of this Easement or of any of the Conservancy's rights under this Easement. No delay or omission by the Conservancy in the exercise of any right or remedy upon any violation by the Landowner shall impair such right or remedy or be construed as a waiver. Landowner hereby waives any defense of laches, estoppel, or prescription, including the one year statute of limitations for commencing an action to enforce the terms of a building restriction or to compel the removal of any building or improvement because

of the violation of the same under C.R.S. § 38-41-119, *et seq.* Notwithstanding the foregoing, the provisions of this ¶ XVI. C shall be subject to the five-year limitation described in ¶ XVI. A above.

- D. *Acts Beyond Landowner's Control.* Conservancy may not bring an action against Landowner for violations of this Easement resulting from causes beyond Landowner's control, including, without limitation, fire, flood, storm, and earth movement, or from any prudent action taken by Landowner under emergency conditions to prevent, abate, or mitigate significant injury to the Property resulting from such causes. However, Conservancy may bring an action for damages or injunctive relief against any other person or entity for actions that impair or interfere with the Property's Conservation Values. In the event of an action against another person or entity, Landowner, at its option, shall join in the action or assign its rights of action to Conservancy.
- E. *Performance to Continue.* Each Party is required to continue to perform its obligations under this Easement pending final resolution of any dispute arising out of or relating to this Easement.
- F. *Costs and Attorneys Fees and Restoration.* All costs incurred by Conservancy in connection with the successful enforcement of this Easement, including, without limitation, costs of suit and reasonable attorneys' fees, shall be borne by Landowner. If Landowner prevails in any action to enforce the terms of this Easement, Landowner's costs of suit, including, without limitation, expert witness fees and attorneys' fees, shall be borne by Conservancy, but only if the court determines that Conservancy's position was frivolous or substantially without merit. Any costs of restoration necessitated by Landowner's violation of the terms of this Easement shall be borne by Landowner.

XVII. Termination and Proceeds. This Easement constitutes a property interest immediately vested in Conservancy. If future circumstances make it impossible for Landowner and Conservancy to accomplish the purposes of the Easement, this Easement can only be terminated in judicial proceedings by a court of competent jurisdiction. Should this Easement be terminated or should any interest in the Property be taken by exercise of power of eminent domain or acquired by purchase in lieu of condemnation subject to prior written consent of Conservancy, Conservancy is entitled to a share of the proceeds of any sale, exchange or involuntary conversion of the Property formerly subject to this Easement as required under Treasury Regulation 1.170A-14(g)(6)(ii). Conservancy's share shall be determined by multiplying the fair market value of the Property determined on the date of termination of this deed by fifty percent (50%). The Conservancy shall use its proceeds in a manner which is consistent with the conservation purposes of this Easement.

- A. **Condemnation.** If all or any part of the Property is taken under the power of eminent domain, or is otherwise acquired through a purchase in lieu of a taking, Landowner and Conservancy 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. Landowner and Conservancy shall each be entitled to compensation from the balance of the recovered proceeds in accordance with their respective percentage interests as determined pursuant to ¶ XVII, above. In no event, however, shall Conservancy receive any amount for anything other than the Property subject to this Easement. The respective rights of the parties set forth in this Easement shall be in addition to, and not in limitation of, any rights they may have at common law.
- B. **Change of Conditions.** In granting this Easement the Landowner has considered the possibility that uses prohibited by the terms of this Easement may become more economically valuable than permitted uses, and that neighboring properties may in the future be put entirely to such prohibited uses. A change in the potential economic value of any use that is prohibited by or inconsistent with this Easement or a change in any current or future use of neighboring properties shall not constitute a change in conditions that makes it impossible or impractical for continued use of the Property for conservation purposes and shall not constitute grounds for terminating this Easement.

XVIII. Landowner's Warranty of Title; Access. Landowner warrants that Landowner has good and sufficient title to the Property and hereby promises to defend the same against all claims from persons claiming by, through or under Landowner, with the exception of those matters of record that are listed in the attached **Exhibit D**. Landowner hereby grants to the Conservancy the right to access the Property for the purposes described herein, by way of North Street or Field Avenue, and to ensure that at all times the Conservancy has full right of access to the Property for the purposes described in this Easement.

XIX. General Indemnity. Landowner acknowledges that Conservancy has no responsibility or right to control, maintain, operate or keep up the Property. Landowner shall indemnify, hold harmless and defend Conservancy and its members, directors, officers, employees, agents, and contractors and the heirs, personal representatives, successors, and assigns of each of them (collectively "Indemnified Parties") from and against all liabilities, penalties, costs, losses, damages, expenses, claims, demands, or judgments, including, without limitation, reasonable attorneys' fees, arising from or in any way connected with: (A) injury to or death of 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, unless due solely to the negligence or willful misconduct of any of the Indemnified Parties, (B) the obligations specified in ¶ III.C, above, (C) any claim

against Landowner's title or any defect in Landowner's title that threatens Conservancy's interest in the Property, and (D) the presence or release of hazardous or toxic substances on, under or about the Property. For the purpose of this Easement, hazardous or toxic substances shall mean any hazardous or toxic substance which is regulated under any federal, state or local law.

XX. **Landowner's Environmental Warranty and Indemnity.** Landowner warrants that Landowner has no actual knowledge of a release or threatened release of hazardous substances or wastes on the Property and hereby promises to defend and indemnify Conservancy against all litigation, claims, demands, penalties, and damages, including reasonable attorneys' fees, arising from or connected with any release of hazardous waste or violation of federal, state, or local environmental laws. Without limiting the foregoing, nothing in this Easement shall be construed as giving rise to any right or ability in Conservancy, nor shall Conservancy have any right or ability, to exercise physical or managerial control over the day-to-day operations of 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, or similar federal or state statutes.

XXI. **Transfer of Easement.** Conservancy shall have the right to transfer this Easement to any private nonprofit organization that at the time of transfer is a Qualified Conservation Organization, provided that the organization expressly agrees to assume the responsibility imposed on Conservancy by this Easement and agrees that the conservation purposes that this Easement is to advance will be carried out. Notwithstanding anything in this Easement to the contrary, this Easement shall not be transferred by Conservancy to any governmental entity or public agency without the approval of Landowner. If Conservancy ever ceases to exist or no longer qualifies under §170(h) of the Code or applicable state law, a court with jurisdiction shall transfer this Easement to another Qualified Conservation Organization having similar purposes and mission as Conservancy and that agrees to assume the responsibility of enforcing this Easement. Landowner shall be given notice of any such court proceeding.

XXII. **Transfer of the Property and Notice of Obligations of Landowner and Third Parties.**

A. *Notice.* Landowner shall notify Conservancy in writing at least thirty (30) days prior to the transfer of the Property, and any document of conveyance shall expressly refer to this Easement.

B. *Failure to Comply Does Not Invalidate.* Failure to provide notice pursuant to this Easement or such recorded document shall not invalidate any transfer of the Property.

XXIII. **Notices.** All notices or demands under this Easement shall be in writing and shall be deemed given and received when delivered personally, or

- A. In the case of nationally recognized overnight courier service, notice shall be deemed to have been given and received on the second business day following its deposit with such courier service.
- B. In the case of the U.S. Postal Service, notice shall be deemed to have been given and received on the third business day after the deposit of a postage prepaid, certified return receipt requested, envelope containing the notice.
- C. In the case of facsimile or email transmission, notice shall be deemed to have been given and received on the day of such transmission.
- D. All notices shall be given to the respective parties at the following addresses, until further written notice by the other party:

To Landowner:

Lee Ann Oliver
1200 Field Avenue
Canon City , CO 81212

To Conservancy:

Central Colorado Conservancy
PO Box 942
Salida, CO 81201
Telephone: 719-539-7700

XXIV. General Provisions.

- A. *Reasonableness Standard.* The parties shall follow a reasonable standard and shall use their best efforts to make any determinations that are necessary or are contemplated to be made by them (either separately or jointly) under this Easement in a timely manner and shall cooperate with one another and shall take all other reasonable action suitable to that end. They shall make their judgments reasonably in a manner that is consistent with preservation of the Conservation Values set forth in this Easement.
- B. *No Third Party Enforcers.* This Easement is entered into by and between Landowner and Conservancy only, and is solely for the benefit of Landowner and Conservancy and their respective successors and assigns, and it is not intended to, nor does it, create rights or responsibilities in any third parties.
- C. *No Representation of Tax Benefits.* Landowner represents and warrants that:

1. Landowner will not be claiming federal or state tax deductions or tax credits for this conservation easement and has not relied upon any information or analyses furnished by Conservancy with respect to either the availability, amount or effect of any deduction, credit or other benefit to Landowner or the value of the Easement or the Property. Landowner has been advised by Conservancy to obtain its own tax, legal, financial, appraisal and other advice, and Conservancy has provided no such advice to Landowner.
 2. Landowner has relied solely upon its own judgment and/or professional advice furnished by the legal, financial and accounting professionals engaged by Landowner. If any person providing services in connection with this Easement or the Property was recommended by Conservancy, Landowner acknowledges that Conservancy is not responsible in any way for the performance of services by these persons.
 3. This Easement is not conditioned upon the availability or amount of any deduction, credit or other benefit.
- D. *Subsequent Liens on the Property.* No provisions of this Easement should be construed as impairing the ability of Landowner to use this Property as collateral for subsequent borrowing, provided that any deed of trust, mortgage or lien arising from such a borrowing will be subordinated to this Easement.
- E. *No Extinguishment through Merger.* Should Conservancy in the future own all or a portion of the fee interest in the Property: (1) Conservancy as successor in title to Landowner shall observe and be bound by the obligations of Landowner and the restrictions imposed upon the Property by this Easement; (2) 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 (3) Conservancy as promptly as practicable shall either (a) assign Conservancy's interest in this Easement to another holder in conformity with the requirements of this Easement and ¶ XXI, above, or (b) sell, donate or otherwise transfer the fee interest in the Property to another Qualified Conservation Organization (described in Recital C, above) whose mission includes protection and management of natural and/or park and/or community garden areas. Any instrument of assignment of this Easement or the rights conveyed herein shall refer to the provisions of this Easement and shall contain language necessary to keep this Easement in force.
- F. *Estoppel Certificates.* Upon Landowner's request, Conservancy shall execute a document or estoppel certificate in a form provided by or accepta-

ble to Conservancy, evidencing the extent of Landowner's compliance with the terms of this Easement, after an inspection by Conservancy made at Landowner's cost within a reasonable time after Landowner's written request.

- G. *Severability.* If any provision of this Easement, or the application thereof to any person or circumstance, is found to be invalid, it shall be replaced as nearly as possible with a valid provision similar thereto, and the remainder of the provisions of this Easement or the application of such provision to persons or circumstances other than those as to which it is found to be invalid, as the case may be, shall not be affected thereby.
- H. *Successors.* This Easement is binding upon, and inures to the benefit of the parties, their successors, agents and assigns and shall continue as a servitude running in perpetuity with the Property. All subsequent owners of the Property are bound to all provisions of this Easement to the same extent as Landowner.
- I. *Termination of Rights and Obligations.* A party's future rights and obligations under this Easement terminate upon transfer of that party's interest in the Property; provided, however, that liability for acts or omissions occurring prior to transfer shall survive the transfer.
- J. *Amendment of Easement.* The Parties acknowledge that biological, geological, climate and other changes will occur on the Property, and over time those changes may warrant amendments to this Easement. To address such changes, while preserving one or more of the Conservation Values in the context of such changes, or for any other reason circumstances arise under which an amendment to or modification of this Easement or any of its exhibits would be appropriate, Landowner and Conservancy may jointly amend this Easement so long as the amendment (1) is consistent with the Conservation Values and Purpose of this Easement, (2) does not affect the perpetual duration of the Easement, (3) does not affect the qualifications of this Easement under any applicable laws, including C.R.S. §38-30.5-101 *et seq.* or the Code or any regulations promulgated pursuant to those laws, and (4) complies with Conservancy's procedures and standards for amendments (as such procedures and standards may be amended from time to time). Any amendment must be in writing and shall be recorded as set forth in subparagraph L, below. The term "amendment" means any instrument that purports to alter in any way any provision of or exhibit to this Easement. Nothing in this Easement shall be construed as requiring Conservancy to agree to any proposed amendment.
- K. *Jurisdiction.* Venue for any court action concerning the terms of this Easement will be in Fremont County, Colorado. Landowner and Conserv-

ancy consent to personal jurisdiction in the state courts in Fremont County for any such proceeding in law or equity.

- L. *Recording.* Conservancy shall record this Easement in timely fashion in the official records of each county in which the Property is situated, and may re-record it at any time as may be required to preserve its rights in this Easement. Conservancy may also record a document, executed solely by Conservancy in the real property records in the county within which the Property is located to put third parties on notice of the requirements of ¶ III (Rights of Conservancy).
- M. *Entire Agreement.* This Easement, together with the Baseline Report and Exhibits hereto, sets forth the entire agreement of the parties with respect to this Easement and supersedes all prior discussions, negotiations, understandings, or agreements relating to this Easement, all of which are merged herein.
- N. *Controlling Law.* The interpretation and performance of this Easement shall be governed by the Code and the laws of the State of Colorado.
- O. *Liberal Construction.* Any general rule of construction to the contrary notwithstanding, this Easement shall be liberally construed to protect the Conservation Values set forth in this Easement and C.R.S. §38-30.5-101, *et seq.* If any provision in 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. The Recitals at the beginning of this Easement are not mere surplusage but are an integral part of this Easement and are incorporated into the body of this Easement.
- P. *Interpretation Consistent with Code.* This easement shall be interpreted in a manner consistent with the Code to insure the protection of the Conservation Values as defined by the Code.
- Q. *No Forfeiture.* Nothing contained herein will result in a forfeiture or reversion of Landowner's title in any respect.
- R. *Captions.* The captions in this Easement have been inserted solely for convenience of reference and are not a part of this Easement and shall have no effect upon construction or interpretation.
- S. *Joint Obligation.* In the event the Property is owned by more than one owner, all such owners shall be jointly and severally liable for the obligations imposed by this Easement upon the Landowner.

- T. *Conservancy Acknowledgement of Donation (I.R.C. Sec. 170(f)(8)*. The Conservancy acknowledges receipt and acceptance of this Easement encumbering the Property described herein, for which no goods or services were provided, except for the consideration, if any, recited above.

XXV. Glossary. Following are the definitions of certain terms used in this Easement:

- A. **Construction or Construct.** Any demolition, construction, reconstruction, expansion, exterior alteration, installation or erection of temporary or permanent Improvements; and, whether or not in connection with any of the foregoing, any excavation, dredging, mining, filling or removal of gravel, soil, rock, sand, coal, petroleum or other minerals.
- B. **Landowner.** The undersigned Landowner or Landowners and all persons or entities after them who hold an interest in the Property, and their success in interest or assigns.
- C. **Mining.** Drilling, exploration by geophysical and other methods, mining, extraction and operating any portion of the Property for and producing Minerals, including the construction of any and all roads, pipelines, structures, equipment, tanks, storage facilities, ponds, evaporation pools or pits, utility lines, or associated improvements of any kind or description, and including all activities described as "oil and gas operations" in C.R.S. Sec. 34-60-103, as amended.
- D. **Review and Approval.** Review and Approval of Conservancy under the procedure described in ¶ XIII.
- E. **Tower.** A structure, the greatest dimension of which is its height, such as, without limitation, that is used to generate wind power.

IN WITNESS WHEREOF, Landowner and Conservancy, intending to legally bind themselves, have set their hands on the date first written above.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

SIGNATURE PAGES FOLLOW]

LANDOWNER:

David B. Smith

David B. Smith (signature)

STATE OF New Mexico }

COUNTY OF Donna Ana }

ss.

The foregoing instrument was acknowledged before me this 1st day of June, 2018, by David B. Smith.

WITNESS my hand and official seal.

My commission expires: April 12th 2021

Pablo Garcia III
Notary Public



OFFICIAL SEAL
Pablo Garcia III
NOTARY PUBLIC - STATE OF NEW MEXICO
My Commission Expires April 12th 2021

LANDOWNER:

Susan J. Nissim

Susan J. Nissim (signature)

STATE OF California
COUNTY OF Marin

ss.

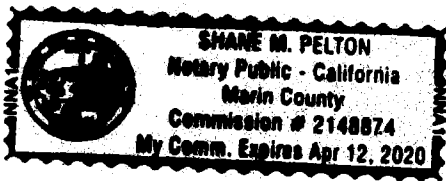
The foregoing instrument was acknowledged before me this 2nd day of June, 2018, by Susan J. Nissim.

WITNESS my hand and official seal.

My commission expires: 4-12-2020

Sp

Notary Public



ACCEPTED:

Central Colorado Conservancy, a Colorado non-profit corporation

By [Signature]

Name: Andrew J. Mackie

Title: Executive Director

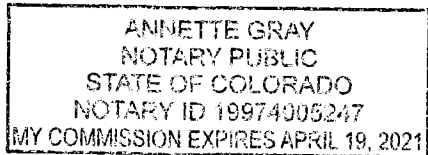
STATE OF COLORADO }
 }
COUNTY OF Fremont }

ss.

The foregoing instrument was acknowledged before me this 11 day of June, 2018, by Andrew J. Mackie, as Executive Director of Central Colorado Conservancy, a Colorado nonprofit corporation.

WITNESS my hand and official seal.

My commission expires: 4-19-21

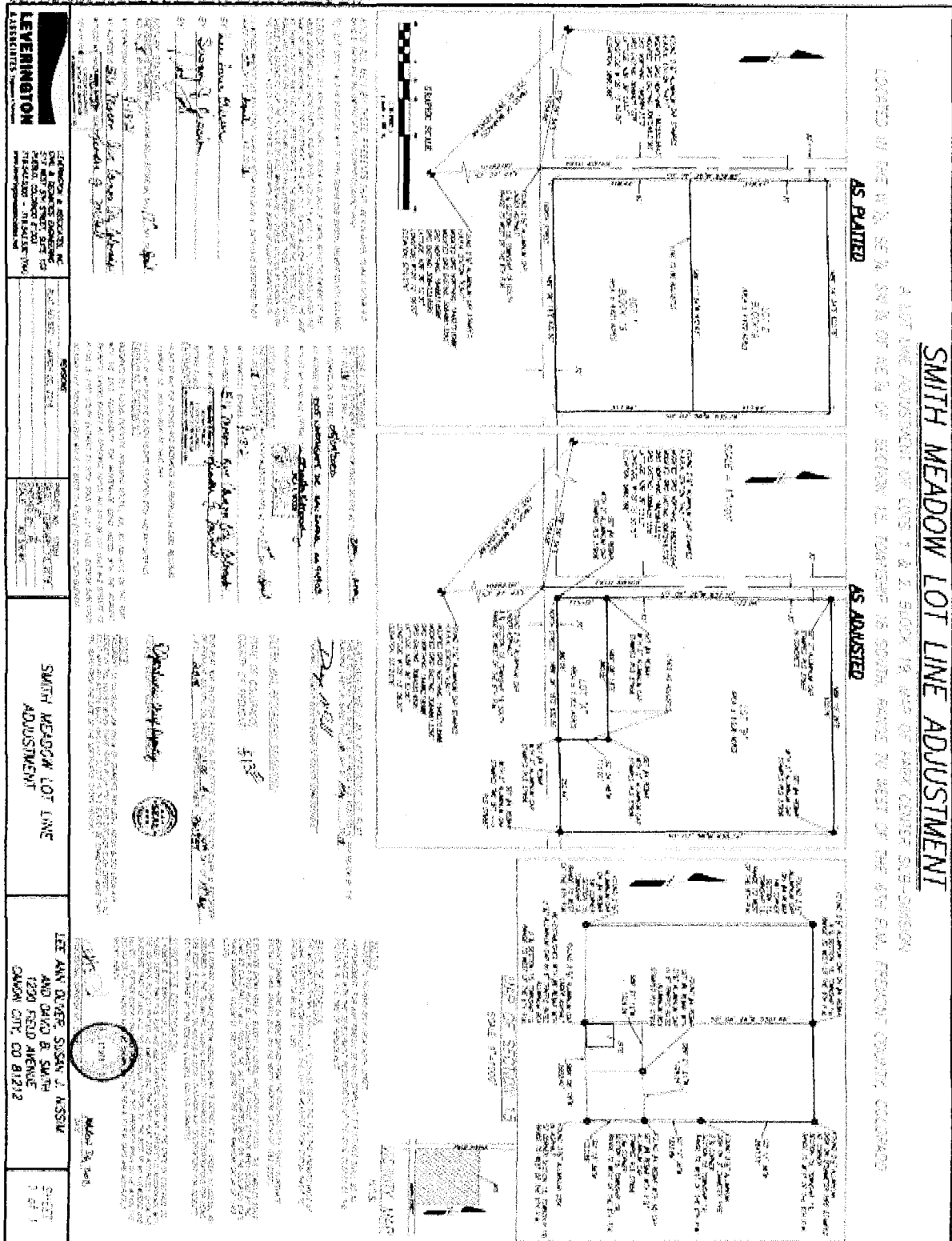


[Signature]
Notary Public

Schedule of Exhibits

- Exhibit A Plat of Property including location of Building Envelope
- Exhibit B Description of Water Rights
- Exhibit C Acknowledgment of Baseline Report
- Exhibit D Record Exceptions to Title

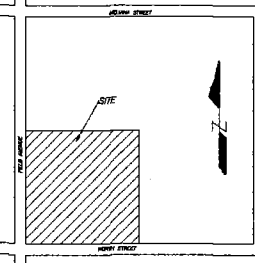
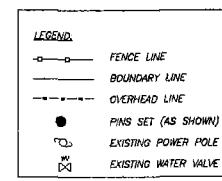
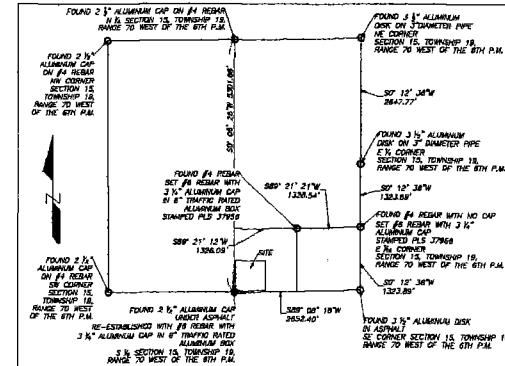
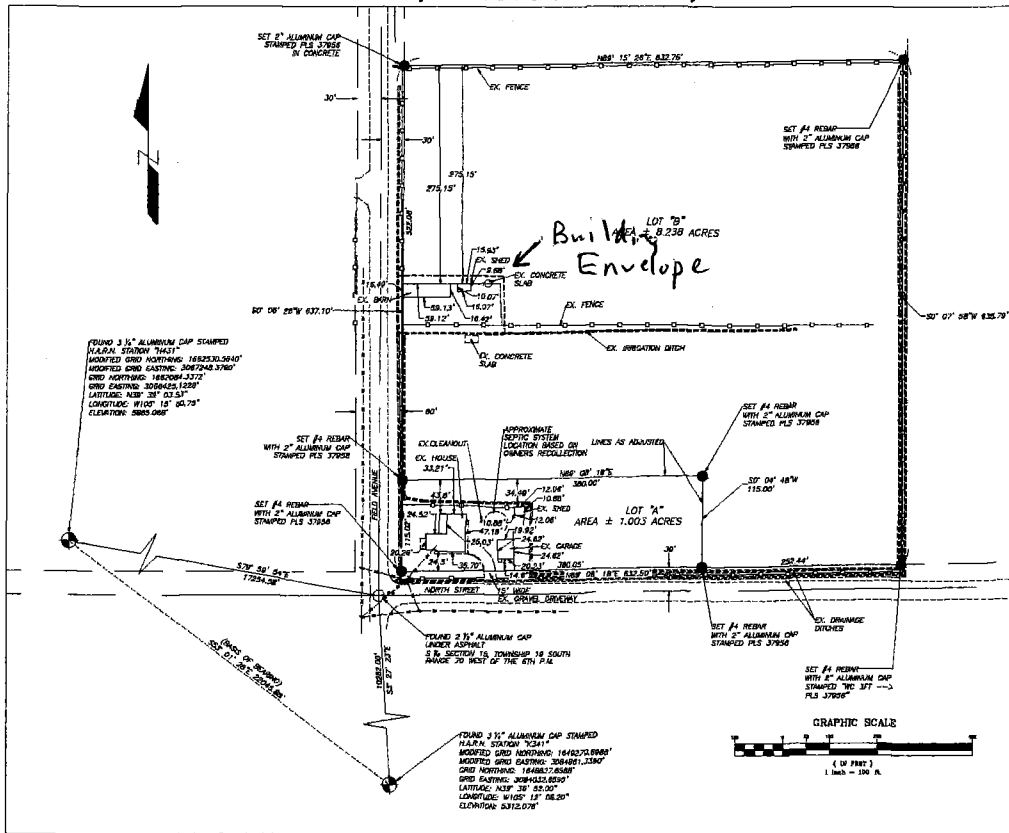
Exhibit A
Plat of Property including location of Building Envelope (2 pages)



SMITH MEADOW LOT LINE ADJUSTMENT

A LOT LINE ADJUSTMENT OF LOTS 1 & 2, BLOCK 19, MAP OF PARK CENTER SUB-DIVISION
LOCATED IN THE W 1/2, SE 1/4, SW 1/4 OF NE 1/4 OF SECTION 15, TOWNSHIP 18 SOUTH, RANGE 70 WEST OF THE 6TH P.M., FREMONT COUNTY, COLORADO

AS ADJUSTED
(IMPROVEMENT & EASEMENT DRAWING)



<p>LEVERINGTON & ASSOCIATES, INC. CIVIL & GEOMETRICS ENGINEERING 517 WEST 6TH STREET, SUITE 102 FREMONT, COLORADO 81003 719.543.3300 - 719.543.0301 (FAX) www.leveringtonandassociates.com</p>	<p>REVISIONS</p> <table border="1"> <tr> <td>PLAT REVISION - FEB. 28, 2018</td> </tr> </table>	PLAT REVISION - FEB. 28, 2018	<p>PROJECT NO. 17036 DATE - FEBRUARY 13, 2017 DRAWN BY: JRE CHECKED BY: JRE SCALE: 1" = 50'</p>	<p>IMPROVEMENT DRAWING LOT LINE ADJUSTMENT</p>	<p>LEE ANN OLIVER, SUSAN J. NISSIM, AND DAVID B. SMITH 1200 FIELD AVENUE CANON CITY, CO 81212</p>	<p>SHEET 1 of 1</p>
	PLAT REVISION - FEB. 28, 2018					
<p>NO CLAIMS ARE MADE BY THE DRAWING WITHOUT WRITTEN PERMISSION OF LEVERINGTON & ASSOCIATES, INC.</p>						

Exhibit B
Description of Water Rights

**40 shares of the capital stock of the Canon Heights Irrigation and Reservoir Company
formerly known as Park Center Land and Water Company**

Exhibit C
Acknowledgment of Baseline Report
OWNER ACKNOWLEDGEMENT STATEMENT

Please complete to satisfy Section 1.170A-14(g)(5)(i)(D) of the federal tax regulations and the Standards and Practices of the Land Trust Alliance.

Landowner: Lee Ann Oliver
1200 Field Avenue
Canon City, CO 81212

Conservancy: Central Colorado Conservancy
128 East First Street
P.O. Box 942
Salida, Colorado 81201

Property Description:
The Property consists of 8 acres of land in Fremont County.

A baseline inventory report has been prepared by Central Colorado Conservancy and is dated June 11, 2018 (the "Baseline Inventory Report").

In compliance with Section 1.170-14(g)(5)(i)(D) of the Treasury Regulations, Landowner and Conservancy agree that the Baseline Inventory Report is an accurate representation of the Property at the time of the conservation easement donation.

Lee Ann Oliver
Landowner — June 11, 2018
Date

[Signature]
Conservancy — Central Colorado Conservancy 6/11/18
Date

**Exhibit D
Record Exceptions to Title**

1. Right of way for ditches and easements as reserved in Deed recorded February 13, 1893 in Book 52 at Page 349.