

**DEED OF CONSERVATION EASEMENT
Moncreiffe Ridge - Johnston5**

THIS GRANT DEED OF CONSERVATION EASEMENT is made and entered into this 5th day of ~~December~~^{March}, 1997 by S.K. Johnston, Jr. (a/k/a/Summerfield K. Johnston, Jr.), a married man dealing in his sole and separate property, of Hamilton County, Tennessee, whose address is Krystal Building, Suite 600, 100 West 9th Street, Chattanooga, Tennessee 37402 (hereinafter referred to as "Grantor"), and THE NATURE CONSERVANCY, a District of Columbia non-profit corporation, whose address is 1815 North Lynn Street, Arlington, VA 22209 (hereinafter referred to as the "Conservancy"),

WITNESSETH THAT:

WHEREAS, Grantor is the owner of certain real property in Sheridan County, Wyoming, more particularly described in Exhibit A hereto (hereinafter referred to as the "Grantor's Land"); and

WHEREAS, Grantor's land is adjacent and appurtenant to that certain parcel of land owned in fee by the Conservancy consisting of one (1) acres in area, more or less, and more particularly described in Exhibit B hereto, including ingress and egress to said parcel; and

WHEREAS, Grantor's Land currently remains in a substantially undisturbed, natural state and has significant ecological and open-space values and provides significant relatively natural habitat for native wildlife and plants; and

WHEREAS, Grantor's Land contains high quality occurrences of an aspen/lodgepole; and

WHEREAS, all of the natural elements and ecological and open-space values on Grantor's Land are of great importance to Grantor and the Conservancy and to the people of the State of Wyoming, and are worthy of preservation; and

WHEREAS, Grantor, as owner in fee of Grantor's Land, owns the affirmative rights to identify, to preserve and protect in perpetuity, and to enhance and restore the native species, natural features, and processes of Grantor's Land; and

WHEREAS, Grantor desires and intends to transfer such rights to the Conservancy; and

WHEREAS, the Conservancy is organized to preserve and protect natural areas and ecologically significant land for aesthetic, scientific, charitable, and educational purposes, and is

qualified under Section 170(h)(3) of the Internal Revenue Code of 1954, as amended, to acquire and hold conservation easements;

NOW THEREFORE, in consideration of the mutual covenants contained herein, Grantors do hereby convey to The Nature Conservancy, a District of Columbia non-profit corporation, its successors and assigns, a conservation easement in perpetuity consisting of the rights hereinafter enumerated, over and across Grantor's Land (hereinafter referred to as the "Conservation Easement").

1. Purposes. It is the purpose of this Conservation Easement to preserve and protect in perpetuity and to enhance and restore the significant relatively natural habitat and natural ecosystems of Grantor's Land. Specifically, and without limitation of the general purposes, it is the purpose hereof to preserve, protect, and enhance, upon mutual agreement, the aspen/lodgepole communities. In so doing, it is the purpose of this Conservation Easement to permit the continuation on Grantor's Land of such ranching, agricultural and recreational activities as are consistent with the conservation purposes of this Conservation Easement and which help defray the expense of maintaining the land and this easement.

2. Easement Documentation Report. The parties acknowledge that an Easement Documentation Report (the "Report") of the Property has been prepared by a competent naturalist familiar with the environs. The Report has been reviewed and approved by the Conservancy and Grantor as an accurate representation of the biological and physical condition of the Property at the time of this grant. The Report, signed by Grantor and the Conservancy, has been placed on file with the Conservancy and a copy will be provided to Grantor. In the event a controversy arises with respect to the nature and extent of the physical or biological condition of the Property, the parties may utilize the Report and any other relevant documents, surveys or other information to assist in the resolution of the controversy.

3. Conservancy's Rights. The rights conveyed to the Conservancy by this Conservation Easement are the following:

A. To identify, to preserve and protect in perpetuity and to enhance, by mutual agreement, the significant relatively natural habitat for plants and wildlife and similar ecosystems on Grantor's Land.

B. To enter upon Grantor's Land to enforce the rights herein granted, to study and make scientific observations of its ecosystems, and to determine whether Grantor's activities are in compliance with the terms of this Conservation Easement, all upon reasonable prior notice to Grantor, and in a manner that will not unreasonably interfere with the use being made of Grantor's Land, consistent with this Conservation Easement, at the time of such entry. The Conservancy shall also have the right of immediate entry to Grantor's Land if, in the

Conservancy's sole judgment, such entry is necessary to prevent damage to or the destruction of the conservation purposes of this Conservation Easement, which will be reasonably exercised and will take into account Grantor's right to engage in ranching and agricultural activities as set out in paragraph 1 herein. The Conservancy shall have the right of access for such other purposes as defined herein, provided that the Conservancy shall notify Grantor or Grantor's agents prior to entry except in emergencies.

C. To obtain injunctive and other equitable relief against any activity on, or use of, Grantor's Land which is inconsistent with the Conservation Easement and to enforce the restoration of such areas or features of Grantor's Land as may be damaged by such activities after providing Grantor with reasonable notice and a reasonable opportunity to cure.

D. To remove or cut vegetation, including trees, and to control exotic plant species, to the extent and in any manner necessary or desirable in the Conservancy's opinion to manage Grantor's Land for the protection, preservation, restoration, and enhancement of the species, communities and habitat intended to be protected by this Conservation Easement, provided no such activity shall be conducted without Grantor's prior approval which shall not be unreasonably withheld.

E. To conduct prescribed burns, to the extent necessary or desirable in the Conservancy's opinion to manage Grantor's Land for protection, preservation, restoration and enhancement of the species, communities and habitat intended to be protected by this Conservation Easement, upon prior written notice to and consent from Grantor, which shall not be unreasonably withheld.

F. To construct, maintain, and repair at the Conservancy's cost fences bounding Grantor's Land and such other fences, gates, and other enclosures or exclosures as the Conservancy deems necessary or advisable to protect ecologically sensitive areas on Grantor's Land, provided no such activity shall occur without Grantor's prior approval which shall not be unreasonably withheld.

G. With the prior approval and consent of Grantor, use Grantor's Land for scientific and educational purposes, through restoration enhance the natural, ecological, wildlife features and values of Grantor's Land, and to invite third parties upon the premises solely for the purposes granted to the Conservancy by this easement.

4. Grantor's Rights. The following uses and practices, though not an exhaustive recital of consistent uses and practices, are consistent with this Conservation Easement, and these practices may not be prevented or limited by this Conservation Easement except for the requirement of prior approval from the Conservancy where provided herein:

A. To pasture and graze domestic livestock and/or buffalo, except within enclosures constructed or designated by the Conservancy; provided (1) that range shall be maintained in a "good to excellent" condition as determined by the standards of the U.S.D.A. Natural Resources Conservation Service; and (2) further, that such grazing shall not adversely affect the wintering habitat for elk and mule deer or the other significant relatively natural habitat for plants, wildlife, and similar ecosystems on Grantor's Land; and (3) all grazing shall be carried out according to the best course of husbandry practiced in the vicinity. In no event shall Grantor use Grantor's Land in any manner which would, in the Conservancy's sole judgment, adversely affect the natural habitat intended to be protected by this Conservation Easement or which is otherwise inconsistent with the purposes of this Conservation Easement.

B. To construct, maintain and repair one single family residential cabin, provided that the single family residential cabin shall not exceed 2500 square feet together with attendant outbuildings, barns, corrals, fences and roads for ingress and egress, and which shall be constructed only with the Conservancy's prior written consent as to the location of the single family residential cabin and attendant structures, which consent may only be withheld if the location violates the specific purposes described in paragraph 1.

C. To continue current levels of agricultural and ranching activity on Grantor's Land as described in the Report, which shall specifically include the right to lease existing pasture for grazing purposes only.

D. To build, maintain, and repair perimeter and other fencing related to the ranching and residential uses permitted herein provided that fencing shall be constructed so as not to exclude or unduly restrict wildlife movement to and from historical use areas located on or off of Grantor's Land.

E. To maintain, repair, and, in the event of its destruction, to reconstruct or replace any building or irrigation structure now existing or permitted hereunder with another of similar size, function, capacity, location, and materials.

F. To construct utility systems within existing easements or rights of way and to maintain or repair such utility systems and roads as are necessary for the uses of Grantor's Land permitted herein.

G. To plant and maintain native, or other approved species with the Conservancy's prior written consent, plant communities to protect, preserve, and enhance the aesthetic and wildlife habitat values of Grantor's Land, and for ranching and agricultural purposes; and to conduct prescribed burns in conjunction with the Conservancy for those purposes.

H. To use agrichemicals, including, but not limited to, fertilizers, only in those amounts and with that frequency of application constituting the minimum necessary to accomplish reasonable ranching and agricultural purposes, including for the control of noxious weeds and pests, it being understood and agreed that the use of such chemicals shall in all cases be conducted in such a manner as to minimize any adverse effects upon the underlying natural habitat values and surface or subsurface water resources of Grantor's Land, and that under no circumstances shall aerial spraying of agrochemicals be permitted.

I. To ride horses on, over and across the Grantor's Land.

J. To fish, hike, birdwatch, picnic, camp, and carry on other passive recreational uses, subject to the restrictions contained herein.

K. To construct new hiking and horseback riding trails with the Conservancy's prior written consent, which may be withheld only if in the Conservancy's determination such construction violates the purposes described in paragraph 1.

L. To control predators, provided that Grantor shall have no right to use poison bait, cyanide guns, or other non-selective control techniques, and provided further that any such hunting, trapping or fishing shall be done in a manner that does not adversely affect the viability of any species population on Grantor's Land.

M. To hunt any game species, provided hunting is done in a manner that does not adversely affect the viability of any species' population and is done in a manner consistent with the game laws of the state of Wyoming.

N. To lease or sell hunting rights, provided that any leasee or owner of such rights shall be bound by the terms and conditions of this conservation easement.

O. To harvest timber and firewood for non-commercial domestic purposes on land owned by Grantor only, provided that no tree, living or dead, may be felled if it contains an active raptor nest, nor shall trees be felled for the purpose of harvesting firewood within fifty feet of the center line of any stream or naturally occurring waterway.

P. To maintain the existing water resources on Grantor's Land, and to construct new water resources with the Conservancy's prior written consent, which may be withheld if in the Conservancy's determination any significant harm to the conservation purposes of this Conservation Easement may result.

5. **Notice.** Grantor shall not undertake any activity where consent is required without first having notified the Conservancy. Prior to the commencement or undertaking of any such activity, Grantor shall send the Conservancy written notice of the intention to commence or undertake such activity. Said notice shall inform the Conservancy of all aspects of such proposed activity including, but not limited to, the nature, siting, size, capacity, and number of improvements, facilities, or uses.

Said notice shall be sent by registered or certified mail, return receipt requested, and shall be addressed to the Conservancy's Western Regional Attorney, 2060 Broadway, Suite 230, Boulder, Colorado 80302, with a copy to the Conservancy's Wyoming Field Office, 258 Main Street, Lander, Wyoming 82520, or to such other address as Grantors may be from time to time informed of in writing by the Conservancy.

The Conservancy shall have thirty (30) days from the posting of such notice, as indicated by the registered or certified return receipt, to review the proposed activity and to notify Grantors of its objections thereto. Such objections, if any, shall be based upon the Conservancy's opinion that the proposed activity is inconsistent with this Conservation Easement. Said notice shall inform Grantors of the manner in which the proposed activity can be modified to be consistent with this Conservation Easement. The proposed activity may thereafter be conducted only in a manner that is mutually acceptable to Grantors and the Conservancy.

The Conservancy's response to Grantor's notice shall be sent by registered or certified mail, return receipt requested, to S.K. Johnston, Jr., Krystal Building, Suite 600, 100 West 9th Street, Chattanooga, Tennessee 37402, or to such other address as the Conservancy from time to time may be informed of in writing by Grantor.

Should the Conservancy fail to post its response to Grantor's notice within thirty (30) days of the posting of said notice, the proposed activity shall automatically be deemed consistent with the terms of this Conservation Easement, the Conservancy having no further right to object to the activity identified by such notice.

Grantors shall be under no liability or obligation for any failure in the giving of notice as required above with regard to any activity undertaken by Grantors necessitated by virtue of fire, flood, act of God, or other element, or cause beyond the control of Grantors similar to those hereinabove specified.

6. **Prohibited Activities.** The following inconsistent uses and practices by Grantor, though not an exhaustive recital of inconsistent uses and practices, are inconsistent with the purpose of this Conservation Easement, and shall be prohibited:

A. The change, disturbance, alteration, or impairment of the significant relatively natural habitat for plants, wildlife, or similar ecosystems within and upon Grantor's Land, except as provided herein.

B. The construction or placement of any buildings, camping accommodations, mobile homes, boat ramps, bridges, billboards, or other advertising materials or any structures, except as expressly provided herein.

C. The removal, destruction, or cutting of native vegetation, except for agricultural purposes, by grazing, or personal-use firewood cutting, or as otherwise expressly provided herein.

D. The growing of crops, including but not limited to fruits, forage, and timber.

E. The introduction of non-native plant or animal species, except for the grazing of livestock permitted herein.

F. The use of agrichemicals other than for the control of noxious weeds and/or pests, except as provided herein.

G. The construction of any roads or vehicle trails, except as specifically provided for under paragraph 4.B..

H. The trapping of animals and the hunting of any non-game animals, except as provided herein.

I. The exploration for or extraction of minerals, oil, gas, or other hydrocarbons, soils, sands, gravel, rock, or other materials on or below the surface of Grantor's Land, with the exception of any exploration or extraction of such materials as may be necessary and permissible for activities as specified and permitted by this Conservation Easement, provided that under no circumstances shall surface disturbance pursuant to the exploration or extraction of such materials be greater than an area equal to one acre in size.

J. The division, subdivision, or de facto subdivision of Grantor's Land.

K. The use of any motorized vehicles off roadways now existing or new roadways permitted herein, except for those ranching and agricultural purposes permitted herein.

L. The establishment or maintenance of any commercial feed lot, which shall be defined for purposes of this Conservation Easement as a permanently constructed confined area

or facility within which the land is not grazed or cropped annually, for purposes of engaging in the business of the reception and feeding of livestock for hire.

M. The dumping or other disposal of hazardous or toxic materials or of non-compostable refuse.

Notwithstanding anything in this Easement to the contrary, this prohibition does not make the Conservancy an owner of Grantor's Lands, nor does it permit the Conservancy to control any use of Grantor's Land by the Grantor which may result in the storage, dumping or disposal of hazardous or toxic materials; provided, however, that the Conservancy may bring an action to protect the conservation values of the Grantor's Land, as described in this Easement. (This prohibition does not impose liability on the Conservancy, nor shall the Conservancy be construed as having liability as a "responsible party" under CERCLA or similar federal or state statutes.)

N. The manipulation, diversion, or other alteration of natural water courses, wetlands, or other bodies of water or any practice which degrades or destabilizes their natural banks or shorelines, except as specifically provided for under paragraph 4.P. herein.

O. The degradation, pollution, or drainage of any surface or sub-surface water.

P. Any change in the topography of Grantor's Land through the placement therein of soil, land fill, dredging spoils, or other material, except as incidental and necessary to the activities permitted herein.

Q. The harvest of timber or collection of firewood, except as otherwise provided herein.

R. Any commercial or industrial use, except the ranching, agricultural and other business activities specifically permitted herein.

7. Remedies. Should Grantors undertake any activity requiring approval of the Conservancy without or in advance of securing such approval, or undertake any activity in violation of the terms of this Conservation Easement, the Conservancy shall have the rights granted herein, including but not limited to, the right to force the restoration of that portion of Grantor's Land affected by such activity to the condition that existed prior to the undertaking of such unauthorized activity. In such case, the prevailing party shall be entitled to its costs of suit, including attorneys' fees, and, if the Conservancy prevails, the cost of such restoration. In the event that redress is secured without a completed judicial proceeding, the parties shall each be liable for their respective costs of suit. Nothing herein contained shall be construed to preclude

Grantors from exhausting their legal remedies in determining whether the proposed activity to which the Conservancy has objected is inconsistent with the Conservation Easement.

8. Taxes. Grantors agree to pay any and all real property taxes and assessments levied by competent authority on Grantor's Land, including any tax or assessment on the easement herein granted. If the Grantors or their successors and assigns, become delinquent in payment of said taxes or assessments, such that a lien against the land is created, the Conservancy at its option, shall have the right to purchase and acquire the Grantor's, or their successor's or assign's, interest in said Grantor's Land by paying funds to discharge said lien or delinquent taxes or assessments, or to take other actions as may be necessary to protect the Conservancy's interest in the Grantor's Land and to assure the continued enforceability of this Conservation Easement.

9. Costs. Grantors agree to bear all costs of their operation, upkeep, and maintenance of Grantor's Land, and do hereby indemnify the Conservancy therefrom.

10. Liabilities.

A. The Conservancy, its successors and assigns, agrees to indemnify Grantor, his successors and assigns, from all damages or injuries suffered by Grantor on Grantor's Land, as a result of any negligence or willful misconduct on Grantor's Land by the Conservancy, its employees, invitees, agents or contractors; and the Conservancy does further agree to hold Grantor harmless and to defend Grantor from any claims or causes of action asserted by any third party, including employees, invitees, agents and contractors of the Conservancy, for injuries to persons or property suffered on Grantor's Land as a result of any negligence or willful misconduct on Grantor's Land by the Conservancy, except to the extent due to the negligence or willful misconduct of Grantor, its employees, invitees, agents, or contractors. As used herein, the term "invitees" shall include, but not be limited to, lessees, tenants, permittees and guests.

B. The Grantor, its successors and assigns, agrees to indemnify the Conservancy and the Conservancy's members, directors, officers, employees, agents, and contractors and heirs, personal representatives, successors, and assigns of each of them from and against all liabilities, penalties, costs, losses, damages, expenses, causes of action, claims, demands, or judgments, including and without limitation, reasonable attorney's fees, arising from any negligence or willful misconduct on Grantor's Land by the Grantor, its employees, invitees, agents or contractors; and the Grantor does further agree to hold the Conservancy harmless and to defend the Conservancy from any claims or causes of action asserted by any third party, including employees, invitees, agents and contractors of the Grantor, for injuries to persons or property suffered on Grantor's Land as a result of any negligence or willful misconduct on Grantor's Land by the Grantor, except to the extent due to the negligence or willful misconduct of the Conservancy its employees, invitees, agents, or contractors. As used herein, the term "invitees" shall include, but not be limited to, lessees, tenants, permittees and guests.

C. The Grantor, its successors and assigns, agrees to indemnify the Conservancy and the Conservancy's members, directors, officers, employees, agents, and contractors and heirs, personal representatives, successors, and assigns of each of them from and against all liabilities, penalties, costs, losses, damages, expenses, causes of action, claims, demands, or judgments, including and without limitation, reasonable attorney's fees, arising from or in any way connected with the presence or release of any hazardous material or substance of any kind on Grantor's Land. This paragraph shall not apply in the case of any hazardous material or substance in any manner placed on Grantor's Land by the Conservancy or the Conservancy's representatives or agents.

11. Access. Nothing herein contained shall be construed as affording the public access to any portion of the land subject to this Conservation Easement.

12. Amendments. If circumstances arise under which an amendment to or modification of this Conservation Easement would be appropriate, Grantor and the Conservancy may, by mutual written agreement, jointly amend this Conservation Easement; provided that no amendment shall be made that will adversely affect the qualification of this Conservation Easement or the status of the Conservancy under any applicable laws, including Section 170(h)(3) and 501(c)(3) of the Internal Revenue Service Code of 1986. Any such amendment shall be consistent with the purpose of this Conservation Easement, shall not affect its perpetual duration, shall not permit additional residential development on Grantor's Land other than residential development permitted by this Conservation Easement on its effective date, and shall not permit any impairment of the significant conservation values of Grantor's Land. Nothing in this paragraph shall require Grantor or the Conservancy to agree to any amendment or to consult or negotiate regarding any amendment.

13. Assignment. The Conservancy may not assign this easement to any organization without Grantors' consent. The Conservancy may, from time to time, review this Easement for reassignment to another suitable organization. If the Conservancy finds that monitoring or other stewardship aspects of this Easement would be more efficiently carried out by a similar conservation organization, the Conservancy may seek to reassign this easement, subject to landowner approval. As a condition of any such proposed transfer, the Conservancy will require that 1) the conservation purposes of this easement continue to be carried out; and (2) any assignment shall be made only to an organization qualified at the time of transfer as an eligible donee under Internal Revenue Code Section 170(h)(3) or its successor, or any regulations issued thereunder.

14. Change of Conditions. The Conservancy hereby covenants and agrees that in the event that a later unexpected change in the conditions of or surrounding Grantor's Land makes

impossible or impractical any continued use of Grantor's Land for the conservation purposes described herein, and the restrictions are extinguished by judicial proceeding, then, upon the subsequent sale, exchange, or condemnation of Grantor's Land, the Conservancy will apply its share (determined as set forth below) of any proceeds received from such sale, exchange, or taking in a manner consistent with the conservation purposes of this easement or for the protection of a "relatively natural habitat of fish, wildlife, or plants or similar ecosystem," as that phrase is used in P.L. 96-541, 26 USC 170(L)(4)(a)ii, as amended, and in regulations promulgated thereunder.

For purposes of compliance with Treasury Regulations Section 1.170A-14(g)(6)(ii), the Grantor hereby agrees that at the time of the conveyance of this conservation easement to the Conservancy, the donation of this conservation easement by the Grantor gives rise to a real property right, immediately vested in the Conservancy, with a fair market value of said conservation easement as of the date of contribution that is at least equal to the proportionate value that this conservation easement at the time of the contribution bears to the fair market value of the property as a whole at that time. That proportionate value of the Conservancy's property rights shall remain constant.

Whenever all or part of the Grantor's Land is taken in exercise of eminent domain by public, corporate, or other authority so as to abrogate the restrictions imposed by this Conservation Easement, the Grantors and the Conservancy shall join in appropriate actions at the time of such taking to recover the full value of the taking and all incidental or direct damages resulting from the taking, which proceeds shall be divided in accordance with the proportionate value of the Conservancy's and Grantor's interests as specified above; all expenses incurred by the Grantors and the Conservancy in this action shall be paid out of the recovered proceeds.

15. Appurtenant Easement. The Conservation Easement granted herein is appurtenant to certain other real property granted to the Conservancy contemporaneously with this conveyance, and more particularly described in Exhibit B, attached hereto and made a part hereof by this reference.

16. Enforcement. Enforcement of the terms and provisions of this Conservation Easement shall be at the discretion of the Conservancy. Any forbearance on behalf of the Conservancy to exercise its rights hereunder in the event of any breach by Grantors shall not be deemed or construed to be a waiver of the Conservancy's rights hereunder in the event of any subsequent breach.

17. Binding Effect. This Conservation Easement shall run with and burden title to Grantor's Land in perpetuity, and shall bind Grantor, and his heirs, administrators, personal representatives, successors, and assigns of each of them. The Grantor agrees that the terms, conditions, restrictions and purposes of this grant will be inserted by him in any subsequent deed

or other legal instrument by which the Grantor divests himself of either the fee simple title to or his possessory interest in the Grantor's Land.

18. Definitions. The terms "Grantor" and "Conservancy," wherever used herein, and any pronouns used in place of those terms, shall be deemed to include, respectively, Grantor and his heirs, personal representatives, executors, administrators, successors, and assigns, and the Conservancy, its successors, and assigns.

19. Extinguishment. If circumstances arise in the future that render the purpose of this Conservation Easement impossible to accomplish, this Conservation Easement can only be terminated or extinguished, whether with respect to all or part of Grantor's Land, by judicial proceeding in a court of competent jurisdiction.

20. Invalidity of Provision. If any provision of this Deed of Conservation Easement or the application thereof to any person or circumstance is found to be invalid, the remainder of the provisions of the Deed of Conservation Easement and the application of such provisions to persons or circumstances other than those as to which it is found to be invalid, shall not be affected thereby.

21. 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. No alteration or variation of this instrument shall be valid or binding unless contained in an amendment that complies with paragraph 12 above.

22. Recordation. The Conservancy shall record this instrument in a timely manner in the Office of the County Clerk and Recorder in Sheridan County, Wyoming, and in such other offices as may be required under state law.

23. Notices. Any notice that either party desires or is required to give to the other shall be in writing and sent by registered or certified mail, return receipt requested, addressed as follows:

Grantor: S. K. Johnston, Jr.
Krystal Building,
Suite 600,
100 West 9th Street,
Chattanooga, Tennessee 37402

The Conservancy: The Nature Conservancy
Western Regional Attorney


2060 Broadway, Suite 230
Boulder, Colorado 80302

And a copy to: The Nature Conservancy
258 Main Street, Suite 200
Lander, WY 82520

or such other address as any of the above parties from time to time shall designate by written notice to the other.

March IN WITNESS WHEREOF, Grantors have hereunto set their hands this 5th day of
~~December, 1997~~^{B.}

GRANTOR



S. K. Johnston, Jr.]

Date: March 5, 1998

State of ~~Tennessee~~ Georgia) ss.

County of Cobb)

On March 5, 1998, before me, the undersigned, a Notary Public in and for said State, personally appeared S.K. Johnston, Jr., personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument.

Witness my hand and official seal.

Signature Rose Marie League

My Commission Expires: _____
Notary Public, Cobb County, Georgia
My Commission Expires June 29, 2000

The foregoing Deed of Conservation Easement is hereby duly accepted by The Nature Conservancy.

GRANTEE

The Nature Conservancy

By: Keith Lenart

Its: Dir of Land Conservation

Date: 12/12/97

State of Wyoming)

) ss.

County of Fremont)

On the 12 day of December, 1997, before me, the undersigned, a Notary Public in and for said State, personally appeared Keith Lenart, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Director of Land Conservation of the Corporation that executed the within instrument and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

Witness my hand and official seal.

Signature Janet R. Britt

My Commission Expires: Feb 22, 2001



EXHIBIT A
GRANTOR'S LAND

In Township 53 North, Range 84 West, of the 6 th P.M., Sheridan County, Wyoming:

Section 5: Lots 1, 2, and 3, S1/2NE1/4, SE1/4, SE1/4NW1/4, E1/2SW1/4

EXHIBIT B

THE CONSERVANCY'S PROPERTY

All that certain real property in Sheridan County, Wyoming, located in Township 53 North, Range 84 West, described as follows:

- (1) the South 208.71 feet of the West 208.71 feet of the Northeast quarter of Section 7; and
- (2) the North 208.71 feet of the East 208.71 feet of the Southwest quarter of Section 7.

Containing 2 acres, more or less.