

NOTICE: THIS DEED OF CONSERVATION EASEMENT CONTAINS COVENANTS THAT INCLUDE RESTRICTIONS ON USE, SUBDIVISION, AND SALE OF LAND AND REQUIRES SPECIFIC REFERENCE IN A SEPARATE PARAGRAPH OF ANY SUBSEQUENT DEED OR OTHER LEGAL INSTRUMENT BY WHICH ANY INTEREST IN THE PROPERTY IS CONVEYED.

DEED OF CONSERVATION EASEMENT

THIS DEED OF CONSERVATION EASEMENT ("Conservation Easement") made this 16th day of December, 2013, by and between PARSONS CREEK FARM, LLC, a Maryland limited liability company, having an address at 696 Bucks Lane, Great Falls, Virginia 22066-2633 (collectively, "Grantors") and the MARYLAND ENVIRONMENTAL TRUST, having an address at 100 Community Place, First Floor, Crownsville, Maryland 21032 ("MET") and EASTERN SHORE LAND CONSERVANCY, INC. ("ESLC"), a Maryland nonprofit corporation, having an address at Post Office Box 169, Queenstown, Maryland 21658 (collectively, "Grantees").

This Conservation Easement is based upon a form that assumes there are multiple Grantors and multiple Grantees. In the event that this assumption is wrong for this Conservation Easement, then, as appropriate, any Provision assuming multiple Grantors or Grantees shall be interpreted to mean only one Grantor or Grantee, as the case may be. In addition, Art. VI. D shall be disregarded when there is only one Grantee.

Maryland Environmental Trust, created pursuant to Subtitle 2 of Title 3 of the Natural Resources Article, Annotated Code of Maryland, is charitable in nature. It was established to conserve, improve, stimulate, and perpetuate the aesthetic, natural, health and welfare, scenic and cultural qualities of the environment, including, but not limited to, land, water, air, wildlife, scenic qualities, open spaces, buildings or any interest therein, and other appurtenances pertaining in any way to the State. MET is a "qualified organization" within the meaning of Section 170(h)(3) of the United States Internal Revenue Code ("IRC").

Eastern Shore Land Conservancy, Inc. is a nonprofit tax exempt organization within the meaning of Section 501(c)(3) of the IRC, established to promote the protection of productive farmland and natural areas of Maryland's Eastern Shore and is a "qualified organization" within the meaning of Section 170(h)(3) of the IRC.

Grantors own in fee simple 255.469 acres, more or less, of certain real property in Dorchester County, Maryland, and more particularly described in Exhibit A attached hereto, which is a portion of real property that was conveyed to the Grantors by Deborah A. George, Trustee of the Deborah A. George Trust U/T/A Dated April 10, 2009 by Deed dated September 10, 2010 and recorded among the Land Records of Dorchester County, Maryland in Liber 996, Folio 457 (the "Property"). The address of the Property is 964 Taylors Island Road, Madison, Maryland 21677. The Property is identified on tax map 49, parcel 10.

The Property consists of approximately 50 acres of agricultural land, 130 acres of woodlands, 66 acres of wetlands and wet meadows; five (5) acres of ponds; shoreline on Parsons Creek and the Little Choptank River; relatively natural habitat for Delmarva fox squirrel, a federally listed endangered species; relatively natural habitat for forest interior dwelling bird species, populations of which are declining in Maryland; scenic value of significant public benefit along Parsons Creek and the Little Choptank River.

In recognition of the Conservation Attributes defined below, Grantors intend hereby to grant a perpetual Conservation Easement over the Property, thereby restricting and limiting the use of the Property as provided in this Conservation Easement for the purposes set forth below. Grantors thus intend to make a charitable gift of a qualified conservation contribution in the form of this Conservation Easement with respect to the Property to further the preservation and conservation of the Property and the goals of Grantees.

Grantees intend hereby to accept this Conservation Easement and to hold such Conservation Easement exclusively for conservation purposes, as defined in Section 170(h)(4)(A) of the IRC. Grantees are able to monitor and enforce such Conservation Easement.

ARTICLE I. GRANT AND DURATION OF EASEMENT

The above paragraphs are incorporated as if more fully set forth herein. As an absolute gift for no monetary consideration (\$0.00) but in consideration of the facts stated in the above paragraphs and the covenants, terms, conditions and restrictions in this Conservation Easement (the "Provisions"), Grantors unconditionally and irrevocably hereby voluntarily grant and convey in trust unto Grantees, their successors and assigns, forever and in perpetuity, this Conservation Easement of the nature and character and to the extent set forth below, with respect to the Property. By execution hereof, Grantors intend to create a charitable trust to benefit the citizens of the State of Maryland.

This Conservation Easement shall be perpetual. It is an easement in gross and as such it is inheritable and assignable in accordance with Article XI, runs with the land as an incorporeal interest in the Property, and is enforceable with respect to the Property by Grantees against Grantors and their personal representatives, heirs, successors and assigns.

ARTICLE II. CONSERVATION PURPOSE

Pursuant to and in compliance with the requirements of Section 170(h)(4)(A) of the IRC and Section 1.170A-14(d) of the Treasury Regulations, the conservation of the Property will protect the following conservation attributes, as further set forth in Exhibit B: (1) the protection of relatively natural habitat of fish, wildlife or plants, or similar ecosystems; and (2) the preservation of open space for the scenic enjoyment of the general public and which yields a significant public benefit, or pursuant to a clearly delineated Federal, State, or local

governmental conservation policy and which yields a significant public benefit ("Conservation Attributes").

The purpose of this Conservation Easement is to preserve and protect in perpetuity the Conservation Attributes of the Property identified above and further described in Exhibit B, and to prevent the use or further development of the Property in any manner that would conflict with these Conservation Attributes ("Conservation Purpose"). The Conservation Attributes are not likely to be adversely affected to any substantial extent by the continued use of the Property as authorized herein or by the use, maintenance or construction of those Structures (as defined below) that exist on the Property or are permitted herein.

ARTICLE III. LAND USE AND STRUCTURES

A. General. This Article sets forth certain specific restrictions, prohibitions, and permitted activities, uses, and Structures under this Conservation Easement. Other than the specifically enumerated Provisions described below, any activity on or use of the Property that is otherwise consistent with the Conservation Purpose of this Conservation Easement is permitted. All manner of industrial activities and uses is prohibited. If Grantors believe or reasonably should believe that an activity not expressly prohibited by this Conservation Easement may have a significant adverse effect on the Conservation Purpose of this Conservation Easement, Grantors shall notify Grantees in writing before undertaking such activity.

B. Agricultural Uses and Activities. "Agriculture," or "Agricultural" as the context requires, means production and/or management of products such as livestock, poultry, crops, trees, shrubs, plants and other vegetation, and aquaculture, but not surface, sub-surface, or spring water. This includes, by way of example and not limitation, the related activities of tillage, fertilization, application of pesticides, herbicides and other chemicals, harvesting and mowing, and the feeding, housing, breeding, raising, boarding, training and maintaining of animals such as horses, ponies, cattle, sheep, goats, hogs, and poultry. Commercial (as defined below) small animal kennel operations are prohibited.

Agricultural uses and activities are permitted on the Property on a Commercial (as defined below) or non-Commercial basis.

C. Commercial Uses and Activities. "Commercial" means any use or activity conducted by Grantors or a third party for the purpose of realizing a profit or other benefit to Grantors, their designees, or such third party from the exchange of goods or services by sale, barter, or trade. In instances in which the Grantors are a nonprofit corporation, Grantors may conduct only those Commercial uses or activities that are directly related to Grantors' mission. Commercial activities and uses that are permitted shall be limited in scale to those appropriate to the size and location of the Property and shall not harm the Conservation Attributes. The following Commercial activities and uses are permitted:

(1) Commercial activities within Dwelling Units (as defined below) (for example: ongoing activities such as a professional office, or an at-home child day care; or occasional activities such as fundraisers or benefits);

(2) Commercial activities related to Agriculture inside of Structures (as defined below) used for Agriculture (for example: farm machine repair shop or seed and mineral shop);

(3) seasonal or occasional outdoor Commercial activities that are accessory to the Agricultural uses of the Property (for example: hay rides, corn maze, farm animal petting zoo, pick your own produce) and sale of Agricultural products produced off of the Property but associated with such seasonal or occasional activities (for example, the sale of apple cider on a hay ride);

(4) production/processing (within a permitted Structure) of Agricultural products (as listed in Article III.B above), a majority of which are produced on the Property or another property owned by Grantors, into derivatives thereof;

(5) the Commercial retail and/or non-retail sale of (i) Agricultural products (as listed in Article III.B above), a majority of which are produced on the Property or on a property owned by Grantors; or (ii) derivatives produced pursuant to III.C(4) above;

(6) Commercial services related to Agriculture limited to equestrian sports, events, and shows, boarding, the training of horses/ponies and riders, and the provision of recreational or therapeutic riding opportunities;

(7) Commercial Passive Recreational (as defined below) uses operated by a resident of a Dwelling Unit on the Property, or by the Grantors. Structures associated with these uses must be permitted according to Article III.E (3) below. Any Commercial Passive Recreational uses not prohibited by Articles III.C and III.D shall be limited to a de minimis amount; and

(8) Commercial Ecosystems Services Marketing (as defined below) and Commercial Mitigation and Conservation Banking (as defined below), with approval of Grantees as per Article III.Q and Article V, and Commercial compensation from the implementation of appropriate Agricultural conservation practices; provided, however, that Grantors may not earn Commercial compensation if the activities generating such compensation are required as a result of Grantors' violation of this Conservation Easement. Grantees shall not be entitled to any such compensation.

D. Private Passive Recreational Uses and Activities. "Private" means the intensity of activity that could reasonably be expected in proportion to the number of residents that would typically occupy the permitted Dwelling Units (as defined below) on the Property. "Passive Recreation," or "Passive Recreational" as the context may require, means low-impact activities conducted outdoors, including, by way of example and not by way of limitation, nature study,

orienteering, hunting, fishing, hiking, kayaking, canoeing, sailing, boating, horseback riding, camping, and cross country skiing.

Private Passive Recreational uses are permitted on the Property but shall be limited in scale to those appropriate to the size and location of the Property. Athletic fields and golf courses are prohibited on the Property.

E. Structures, Buildings, Dwelling Units, and Means of Access. "Structure" means anything constructed or erected with a fixed location on the ground or attached to something having a fixed location on the ground. "Building" means any Structure which is designed, built, or occupied as a shelter for persons, animals, or personal property. "Dwelling Unit" means one or more rooms in a Building arranged for independent housekeeping purposes with: (i) furnishing for eating, living, and sleeping; (ii) the provisions for cooking; and (iii) the provisions for sanitation. "Means of Access" means gravel or paved driveways, lanes, farm roads, and parking areas meant to carry vehicular traffic to permitted uses and Structures.

Structures, Buildings, Dwelling Units, and Means of Access are prohibited on the Property, except the following, which include those listed in Exhibit C:

- (1) one (1) single-family detached Dwelling Unit ("Primary Dwelling Unit"). A permitted Primary Dwelling Unit may be remodeled, renovated, replaced, enlarged, or maintained without the prior written approval of Grantees. The relocation of a Primary Dwelling Unit or the conversion of any previously non-residential Structure to a Primary Dwelling Unit shall be subject to Grantees' approval as further set forth in Article V below.
- (2) three (3) Dwelling Units accessory in nature to a Primary Dwelling Unit and limited to the following types: detached guest house, detached caretaker residence, detached farm manager's or employee's house, detached pool house or detached boat house if either Structure meets the definition of Dwelling Unit herein, apartment within a barn, bunk house dormitory within a barn if said bunk house dormitory meets the definition of a Dwelling Unit herein, or accessory apartment located within a Primary Dwelling Unit described in paragraph (1) above ("Accessory Dwelling Unit"). An apartment within a barn or boathouse, a bunk house dormitory within a barn, an apartment within a boat house, or an accessory apartment located within a Primary Dwelling Unit must be fully contained within its Structure and may not be replaced by a detached Dwelling Unit of any kind.

Gross floor area is calculated by first multiplying the exterior footprint of the portions of the Structure with multiple stories by the number of stories with windows and then adding the exterior footprint of any portions of the Structure with one story, including, but not limited to, porches, but excluding unenclosed decks, basements and attics. As listed in Exhibit C and depicted in Exhibits D and E herein, three (3)

Accessory Dwelling Units exist at the time of execution of this Conservation Easement. The Guest House as listed Exhibit C and depicted in Exhibits D and E herein may be remodeled, renovated, replaced, enlarged, or maintained without the prior written approval of Grantees provided that said Structure not exceed a gross floor area of 4,000 square feet. The Boat House as listed Exhibit C and depicted in Exhibits D and E herein may be remodeled, renovated, replaced, enlarged, or maintained without the prior written approval of Grantees provided that the said Accessory Dwelling Unit part of the Structure not exceed a gross floor area of 1,500 square feet. The Bunk House Dormitory as listed Exhibit C and depicted in Exhibits D and E herein may be remodeled, renovated, replaced, enlarged, or maintained without the prior written approval of Grantees provided that said Accessory Dwelling Unit part of the Structure not exceed a gross floor area of 3,000 square feet. The relocation of an Accessory Dwelling Unit or the conversion of any previously non-residential Structure to an Accessory Dwelling Unit shall be subject to Grantees' approval as further set forth in Article V below.

As pertaining to Art. III.E(1) and (2) above, the total number of all Dwelling Units on the Property shall never exceed four (4), and the location of any new Structure containing a Dwelling Unit shall be subject to Grantees' approval as further set forth in Article V below.

(3) Non-residential accessory Structures designed, constructed and utilized for the purpose of serving the Primary Dwelling Unit (for example: detached garage; well house; boat house; pool house; swimming pool; pier; Structures related to hunting such as deer stands or waterfowl blinds);

(4) Non-residential Structures designed, constructed and utilized in connection with the Agricultural uses of the Property. This Provision shall not be construed to permit what is otherwise defined herein as a Dwelling Unit, even if the structure is designed, constructed or utilized for dwelling or residential purposes associated or in conjunction with the Agricultural uses of the Property;

(5) Reasonable Means of Access serving the Structures set forth above in III.E and other permitted uses; provided, however, that reasonable Means of Access to a Structure or use permitted by Art. III.C (3) and/or Art. III.E (1) and (2) is subject to Grantees' approval in accordance with the provisions of Article V below;

(6) Fencing, fences, and gates, which may be constructed, maintained, improved, removed, or replaced to mark boundaries, to secure the Property, or as needed in carrying out activities permitted by this Conservation Easement, and in accordance with Article III.N below; and

(7) Non-residential Structures designed, constructed and utilized in connection with stormwater management, hydrology management, Ecosystem Services, and or Agricultural ditch

management (for example: dams, wiers, berms, water flow control gates).

F. Utilities. Grantor may repair and replace existing Utilities (as defined below) and may install new Utilities as set forth herein. Utilities must be sized and designed to serve the Property and shall not be installed primarily for the purpose of facilitating development, use, or activities on an adjacent or other property. "Utilities" includes, but is not limited to, satellite dishes, electric power lines and facilities, sanitary and storm sewers, septic systems, cisterns, wells, water storage and delivery systems, telephone and communication systems and renewable energy systems (including but not limited to solar energy devices on a Structure; geothermal heating and cooling systems, also known as ground source heat pump; wind energy devices; systems based on the use of Agricultural byproducts and waste products from the Property to the extent not prohibited by governmental regulations; and other renewable energy systems that are not prohibited by governmental regulations). Cellular communication Structures and systems are prohibited. To the extent allowed by law, any net excess generation produced by such renewable energy installation(s) may be credited to the Grantors' utility bill or sold to the utility and shall not constitute Commercial activity.

G. Access Across the Property. No right-of-way for utilities or roadways shall be granted across the Property in conjunction with any industrial, commercial, or residential use or development of an adjacent or other property not protected by this Conservation Easement without the prior written approval of both Grantees, as per Article V.B.(ii).

H. Common Ownership; Subdivision. The two (2) separate deed parcels that constitute the Property (parcel A and parcel B as listed in Exhibit A attached hereto) shall remain in common ownership as if the Property were only one (1) parcel. The division, partition, subdivision, or boundary line adjustment of the Property, including the lease of any portion less than one hundred percent (100%) of the Property for a term in excess of twenty (20) years ("Subdivision," or "Subdivided" as the case may be), is prohibited. Grantees, however, may approve the Subdivision of the Property for reasons which Grantees determine, in their sole discretion, are sufficiently extraordinary to justify an exception to the prohibition, in accordance with the provisions of Article V below.

I. Buffer Requirements. A three-hundred (300) foot vegetative buffer strip along the Little Choptank River and Parsons Creek is required on the Property. Grantors shall maintain such buffer strip if it currently exists, or allow it to naturally revegetate or plant such buffer strip with native species. Once established, Grantors shall not disturb such buffer, except when reasonably required for: (1) erosion control; (2) Passive Recreational uses which require water access and associated Structures, subject to Grantees' approval, per Article V; (3) access to the water for irrigation of the Property; (4) control of non-native and invasive species or removal of dead, diseased, or infected trees as provided for in Article III.K below; (5) access to portions of the Property located across said water bodies which are accessible only by crossing said water bodies and thereby the buffer strip; (6) livestock stream crossings in accordance with an approved Soil and Water Conservation Plan prepared by the Soil Conservation District; (7)

enhancement of Wetlands (as defined below), wildlife habitat or water quality; (8) the existing pier, flood control gates and pond pump house as described in Exhibit C. Grantors shall not store manure or compost nor use or deposit pesticides, insecticides, herbicides or fertilizers (except for revegetation or planting of native species, or control of invasive or diseased species) within the buffer strip. The buffer strip shall comply with Art. III.N of this Conservation Easement.

J. Wetlands. "Wetlands" means portions of the Property defined by Maryland state law or federal law as wetlands at the time of the proposed activity. The diking, draining, filling, dredging or removal of Wetlands is prohibited; provided, however, that (1) the creation, restoration and maintenance of Wetlands and man-made ponds is permitted with all necessary and appropriate permits; and (2) the maintenance of all Agricultural drainage ditches is permitted.

K. Forest Management. Within one year of the execution of this Conservation Easement, Grantors shall be and shall remain in compliance with a Forest Stewardship Plan (the "Forest Plan") that pertains to the Woodland Areas (as hereinafter defined) of the Property. The Forest Plan must at all times be reasonably current, but in no event more than fifteen (15) years old. The Forest Plan shall be prepared by either the Maryland Department of Natural Resources Forest Service, or by a forester licensed and registered in Maryland, and in such latter case shall be reviewed and approved by Grantees. A copy of the Forest Plan shall be provided to Grantees no later than thirty (30) days after its completion. The primary objective of the Forest Plan shall be natural heritage protection, meaning the preservation and enhancement of native species diversity, habitat and water quality, with particular emphasis on the conservation of Delmarva Fox Squirrel ("DFS") habitat and forest interior dwelling bird species ("FIDS") habitat and or other rare, threatened, or endangered species and the secondary objective shall be soil conservation and water protection. At a minimum, the Forest Plan shall include:

- 1) an inventory of any physical and natural features of the Property (including wetlands, streams, water bodies, roads, trails, public use areas, special plant and wildlife habitats, rare or unique species and communities, and other environmentally sensitive features) including any features identified in this Conservation Easement;
- 2) a vegetation map and possibly a soils map and topographic map;
- 3) an access plan for the Property, including all areas to be commercially managed;
- 4) erosion control measures, specifically addressing water bodies and Wetland areas; and
- 5) management strategies for sensitive habitats such as riparian areas (including the need to leave cover over water bodies and plans for the control or removal of invasive and exotic species and dead, diseased, or infested trees), rare, endangered or threatened species habitat, steep slopes, and the features identified in the inventory described in (1) above.

"Woodland Areas" is hereby defined as a biological community dominated by trees and other woody plants covering a land area of one acre or greater, or a land area of one acre or

greater which formerly had such a biological community and is not currently developed, cleared for Agricultural use, or otherwise converted.

In the Woodland Areas, there shall be no burning, mowing, cutting, removal, grazing, livestock access, plowing, tilling or destruction of trees, shrubs, grasses or other vegetation (collectively, "Vegetation") unless (i) Grantors and said activity are in full compliance with the Forest Plan; and (ii) said activity is in compliance with the *Soil Erosion and Sediment Control Guidelines for Forest Harvest Operations in Maryland* ("Guidelines"), prepared by the Maryland Department of Environment, as they may be amended from time to time, or comparable provisions of any guidelines, regulations or other requirements which may replace the Guidelines in the future.

L. Dumping. Dumping or placing of soil or other substance or material as landfill, or dumping or placing of trash, ashes, garbage, waste, abandoned vehicles, appliances, machinery, hazardous or toxic substances, dredge spoils, industrial and commercial byproducts, effluent and other materials on the Property is prohibited, whether by Grantors or third parties. Soil, rock, other earth materials, vegetative matter, or compost may not be placed except when reasonably required for: (1) Agriculture or other permitted uses on the Property; or (2) the construction and/or maintenance of Structures, Buildings, Dwelling Units, and Means of Access permitted under this Conservation Easement. This Conservation Easement does not permit or require Grantees to become an operator or to control any use of the Property that may result in the treatment, storage, disposal, or release of hazardous materials within the meaning of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended.

M. Excavation; Surface and Sub-surface Extraction. Excavation, dredging, or removal of loam, peat, gravel, soil, rock, sand, surface or sub-surface water or other material substance in a manner as to affect the surface or otherwise alter the topography of the Property is prohibited, whether by Grantors or third parties, except for: (1) the purpose of combating erosion or flooding, (2) Agriculture or other permitted uses on the Property, (3) Wetlands or stream bank restoration, or (4) the construction and/or maintenance of permitted Structures and associated Utilities, Means of Access, man-made ponds and wildlife habitat. Grantors shall not sell, transfer, lease, or otherwise separate any mineral rights, currently owned or later acquired, from the surface of the Property. All manner of surface and subsurface mining is prohibited.

N. Visual Screening. In order to maintain the scenic views of the Property from the Little Choptank River and Parsons Creek set forth as a Conservation Attribute in Exhibit B, Grantors shall not erect, construct, assemble, or plant visual screening, including but not limited to stockade fences, tall berms, and dense hedges, that would, in Grantees' sole discretion, substantially block views of the Property from such navigable public waterways.

O. Signage. Display of billboards, signs or advertisements is prohibited on or over the Property, except to: (1) state solely the name and/or address of the Property and/or the owners; (2) advertise the sale or lease of the Property; (3) advertise the Agricultural uses of the Property;

(4) advertise the goods or services sold or produced in accordance with permitted Commercial uses of the Property; (5) commemorate the history of the Property, its recognition under local, state or federal historical registers, or its protection under this Conservation Easement or federal, state or local environmental or game laws; (6) provide directions to permitted uses and Structures on the Property; and/or (7) address hunting, fishing, or trespassing (including signs or blazes on trees, the latter of which may be unlimited in number, for the purpose of delineating Property boundaries, which Grantees encourage in order to prevent encroachments). No billboard, sign, or advertisement on or over the Property shall exceed four (4) feet by four (4) feet. Multiple signs shall be limited to a reasonable number, shall be placed at least five hundred (500) feet apart, and shall be placed in accordance with applicable local regulations, except that signs permitted under exceptions (5) and (7) may be placed the lesser of one hundred (100) feet apart or the distance required by law.

P. Reserved Rights Exercised to Minimize Damage. All rights reserved by Grantors or activities not prohibited by this Conservation Easement shall be exercised so as to prevent or to minimize damage to the Conservation Attributes identified above and water quality, air quality, land/soil stability and productivity, wildlife habitat, scenic and cultural values, and the natural topographic and open space character of the Property.

Q. Ecosystems Services, Ecosystems Services Marketing, and Mitigation and Conservation Banking. "Ecosystems Services" means the conditions and processes through which natural ecosystems (such as forests, wetlands, grasslands, and endangered species habitat and the species that inhabit them) provide services (such as air and water purification, flood control, carbon and nutrient scrubbing, soil formation, decomposition and filtration of waste, pollination of crops, provision of habitat) that sustain and fulfill healthy human and natural systems. "Ecosystems Services Marketing" means sale, trade, exchange or payment to conserve, establish or enhance a particular natural function or Ecosystems Service. "Mitigation and Conservation Banking" means current or future programs with state or federal agencies or private entities intended to provide incentive or compensation for the conservation of rare, threatened or endangered species or communities by protecting or enhancing their habitats, or for other environmental preservation or enhancement efforts (such as Wetland mitigation, carbon credit, and similar programs).

If Grantors wish to develop or enhance existing Ecosystems Services on the Property, Grantors may do so by installing vegetative treatments and by excavating, filling and grading for forest or grassland establishment, erosion control measures, streambed or stream bank restoration, habitat restoration or wetland creation or restoration; provided, however, that such actions must be consistent with the Conservation Attributes of the Property as they are identified in this Conservation Easement. If Grantor wishes to create wetlands in an historically upland area, Grantor may do so only if such area has either historical or current evidence of two or more of the following: (a) hydric soils; (b) hydrophytic vegetation; (c) wetland hydrology. In connection with such activities, Grantors may construct new Structures (including but not limited to dams, weirs, water flow control gates) but not new Buildings. Grantors reserve the right to

enter into agreements whereby Grantors agree to manage or permit a third party to manage the natural resources associated with the Property in a specific manner consistent with this Conservation Easement. Grantors may also enter into overlay conservation easements; provided, however, that Grantees must approve any request to subordinate this Conservation Easement to an overlay conservation easement.

With approval of Grantees as further set forth in Article V below, Grantors may engage in Ecosystems Services Marketing and/or Mitigation and Conservation Banking on the Property on a Commercial basis.

ARTICLE IV. GRANT OF UNRESERVED PROPERTY RIGHTS

Grantors retain the right to sell, devise, transfer, lease, mortgage or otherwise encumber the Property subject to the provisions of this Conservation Easement. Grantors retain the right to sell, trade, or exchange credits allocated to Agricultural products produced on the Property. Grantors hereby grant to Grantees all rights (except as specifically reserved herein) that are now or hereafter allocated to, implied, reserved or inherent in the Property, and the parties agree that such rights are terminated and extinguished and may not be used or transferred to any other property adjacent or otherwise, and may not be used for the purpose of calculating permissible lot yield of the Property or any other property. Grantors further agree that the Property shall not be used to provide required open space for the development or subdivision of another property, nor shall it be used in determining any other permissible residential, commercial or agricultural uses of another property.

ARTICLE V. GRANTEE APPROVAL PROCESS

A. This Conservation Easement provides that, in specified circumstances, before Grantors can take certain actions Grantees must first give their permission, consent or approval. These specified circumstances include, but are not limited to:

- location of any new Structure containing a Dwelling Unit, as per Article III.E;
- location of any replacement Dwelling Unit if different from the location of the replaced Dwelling Unit, as per Article III.E;
- conversion of any previously non-residential Structure to be or include a Dwelling Unit, as per Article III.E;
- location of a new Means of Access to a Dwelling Unit, as per Article III.E(5);
- size of a parking area and Means of Access for a small-scale seasonal or occasional outdoor Commercial use or activity accessory to Agriculture, as per Article III.E(5);
- access across the Property for utilities or roadways serving another property, as per Article III.G;
- Subdivision of the Property, as per Article III.H;
- Structures associated with Passive Recreational water uses, located within the

300-foot buffer strip, as per Article III.I (2); and

- use of the Property for Commercial Ecosystems Services Marketing or Mitigation and Conservation Banking, as per Article III.Q .

B. Whenever the Provisions of this Conservation Easement require the permission, consent or approval of Grantees, Grantors shall submit to Grantees a written and visual description of the request for which approval is sought, accompanied by such plats, maps, Subdivision plans, drawings, photographs, written specifications, or other materials as Grantees may need to consider the request. Said materials shall be submitted prior to any start of construction and in advance of, or concurrent with, application for permits from federal, state, or local governments. Grantees shall evaluate the submission for completion and may require that Grantors submit additional information necessary for a complete submission. When Grantees deem the submission complete ("Request"), Grantees shall act on the Request within the timeframe provided for in Article V.C below.

(i) In evaluating the Request, each Grantee shall consider the specific Provision of this Conservation Easement requiring the approval, and said approval shall be granted or denied based on such Grantee's sole discretion as to whether the Request conforms to the Conservation Attributes listed in Article II and Exhibit B of this Conservation Easement and the Conservation Purpose of this Conservation Easement. Approval is required by both Grantees.

(ii) If Grantors, with the support of a state or local government, are seeking approval of access across the Property for utilities or roadways as referenced in Article III.G, Grantees shall consider, in addition to the Conservation Attributes listed in Article II and Exhibit B of this Conservation Easement and the Conservation Purpose of this Conservation Easement, the following:

1. Does the project serve a valid public purpose, promote the public interest, or provide a public benefit;
2. Can the project be located in an alternative site without significant expense to a public agency;
3. Has the project received the written support of a state or local government;
4. Does the project maximize the use of concealment methods, if applicable;
5. Is the location of the project acceptable to Grantees;
6. Will the project provide a private benefit to Grantors;
7. Will the party making the Request compensate Grantees for Grantees' actual administrative costs and/or attorneys' fees (including but not limited to outside counsel fees) related to its review of the Request (whether or not such Request is approved), and, if approved, inspection of installation of the project, monitoring for violations and enforcement related to the project;
8. Has the party making the Request proffered acceptable mitigation, on or off the Property, to address the adverse impacts of the project and provide

a net gain in Conservation Attributes, if feasible (for example, additional plantings, the grant of additional land, or a monetary payment).

(iii) If Grantors are seeking location approval for a permitted Dwelling Unit all Grantors who have a real property interest in the portion of the Property at issue must join in the submission before it will be deemed a Request.

C. Grantees shall each provide to Grantors a written decision regarding the Request within ninety (90) days after receipt of the Request, unless the time for consideration is extended by mutual agreement of the parties. Failure of either Grantee to act within the time provided shall be deemed an approval by such Grantee.

D. If an expert within the Maryland Department of Natural Resources advises Grantees of an occurrence of a rare, threatened, or endangered species that was not previously recognized on the Property, and that the habitat, survivability, or fitness for such species could be enhanced by a practice or activity which would otherwise result in a violation of a Provision of this Conservation Easement, Grantees, in their sole discretion, may approve of such a practice or activity.

ARTICLE VI. ENFORCEMENT AND REMEDIES

A. Grantees and their employees and agents shall have the right to enter the Property at reasonable times for the purpose of inspecting and surveying the Property to determine whether Grantors are complying with the Provisions of this Conservation Easement. Grantees shall provide prior notice to Grantors at their last known address, unless Grantees determine that immediate entry is required to prevent, terminate, or mitigate a suspected or actual violation of this Conservation Easement which poses a serious or potentially permanent threat to Conservation Attributes, in which latter case prior reasonable notice is not required.

In the course of such inspection, Grantees may inspect the interior of Buildings and Structures permitted by Article III.E (3) and III.E (4) for the purpose of determining compliance with this Conservation Easement. In the event that a dispute arises between Grantees and Grantors as to whether a Building or Structure is a Dwelling Unit which would not otherwise be permitted by this Conservation Easement, such Building or Structure shall be deemed to contain a Dwelling Unit unless proven otherwise by the Grantors.

B. Upon any breach of a Provision of this Conservation Easement by Grantors, Grantees may institute suit to enjoin any such breach or enforce any Provision by temporary, *ex parte* and/or permanent injunction, either prohibitive or mandatory, including a temporary restraining order, whether by *in rem*, *quasi in rem* or *in personam* jurisdiction; and require that the Property be restored promptly to the condition required by this Conservation Easement at the expense of Grantors. Before instituting such suit, Grantees shall give notice to Grantors and provide a reasonable time for cure; provided, however, that Grantees need not provide such notice and cure

period if Grantees determine that immediate action is required to prevent, terminate or mitigate a suspected or actual breach of this Conservation Easement.

Grantees' remedies shall be cumulative and shall be in addition to all appropriate legal proceedings and any other rights and remedies available to Grantees at law or equity. If Grantors are found to have breached any of Grantors' obligations under this Conservation Easement, Grantors shall reimburse Grantees for any costs or expenses incurred by Grantees, including court costs and reasonable attorneys' fees.

C. No failure or delay on the part of Grantees to enforce any Provision of this Conservation Easement shall discharge or invalidate such Provision or any other Provision or affect the right of Grantees to enforce the same in the event of a subsequent breach or default.

D. Each Grantee has independent authority to enforce the Provisions of this Conservation Easement. In the event that the Grantees do not agree as to whether the Grantors are complying with the Provisions, each Grantee may proceed with enforcement actions without the consent of the other Grantee.

ARTICLE VII. NO PUBLIC ACCESS

Although this Conservation Easement will benefit the public in the ways recited above, the granting of this Conservation Easement does not convey to the public the right to enter the Property for any purpose whatsoever.

ARTICLE VIII. BASELINE DOCUMENTATION

The parties acknowledge that Exhibits A – F (collectively, the "Baseline Documentation") reflect the legal description of the Property, existing uses, location, Conservation Attributes and Structures, Buildings, and Dwelling Units on the Property as of the date of this Conservation Easement. Grantors hereby certify that the attached Exhibits are sufficient to establish the condition of the Property at the time of the granting of this Conservation Easement. All Exhibits are hereby made a part of this Conservation Easement:

A. Exhibit A: Boundary Description and Property Reference is attached hereto and made a part hereof. Exhibit A consists of three (3) pages.

B. Exhibit B: Conservation Attributes is attached hereto and made a part hereof. Exhibit B consists of five (5) pages.

C. Exhibit C: Inventory of Existing Structures is attached hereto and made a part hereof. Exhibit C consists of one (1) page.

D. Exhibit D: Color Digital Images of the Property are not recorded herewith but are

kept on file at the principal office of the Maryland Environmental Trust and are fully and completely incorporated into this Conservation Easement as though attached hereto and made a part hereof. A list of the image numbers, vantage points, and image descriptions is recorded herewith. Exhibit D consists of fifty-seven (57) color digital images and four (4) pages.

E. Exhibit E: Aerial Photograph of the Property is not recorded herewith but kept on file at the principal office of the Maryland Environmental Trust and is fully and completely incorporated into this Conservation Easement as though attached hereto and made a part hereof. Exhibit E consists of one (1) page.

F. Exhibit F: Tax Map Showing Approximate Location of Property is attached hereto. This is to be used only by Grantees as an aid for locating the Property. It is not a plat or legal description of the Property. Exhibit F consists of one (1) page.

ARTICLE IX. DUTIES AND WARRANTIES OF GRANTORS

A. Change of Ownership. In order to provide Grantees with notice of a change in ownership or other transfer of an interest in the Property, Grantors agree to notify Grantees in writing of the names and addresses of any party to whom the Property, or any part thereof, is transferred in accordance with Section 10-705 of Real Property Article, Ann. Code of Maryland, or such other comparable provision as it may be amended from time to time. Grantors, their personal representatives, heirs, successors and assigns further agree to make specific reference to this Conservation Easement in a separate paragraph of any subsequent deed or other legal instrument by which any interest in the Property is conveyed.

B. Subordination. Grantors certify that all mortgages, deeds of trust, or other liens (collectively "Liens"), if any, affecting the Property are subordinate to, or shall at time of recordation become subordinate to, the rights of Grantees under this Conservation Easement. Grantors have provided, or shall provide, a copy of this Conservation Easement to all mortgagees of mortgages and to all beneficiaries and/or trustees of deeds of trust (collectively "Lienholders") already affecting the Property or which will affect the Property prior to the recording of this Conservation Easement, and shall also provide notice to Grantees of all such Liens. Each of the Lienholders has subordinated, or shall subordinate prior to recordation of this Conservation Easement, its Lien to this Conservation Easement either by signing a subordination instrument contained at the end of this Conservation Easement which shall become a part of this Conservation Easement and recorded with it, or by recording a separate subordination agreement pertaining to any such Lien.

C. Real Property Taxes. Except to the extent provided for by State or local law, nothing in this Conservation Easement shall relieve Grantors of the obligation to pay taxes in connection with the ownership or transfer of the Property.

D. Warranties. The grantor who signed this Conservation Easement on the date set forth above ("Original Grantor") is the sole owner of the Property in fee simple and has the right and ability to convey this Conservation Easement to Grantees. The Original Grantor warrants that the Property is free and clear of all rights, restrictions, and encumbrances other than those subordinated to this Conservation Easement or otherwise specifically agreed to in writing by the Grantees. The Original Grantor warrants that it has no actual knowledge of any use or release of hazardous waste or toxic substances on the Property that is in violation of a federal, state, or local environmental law and will defend, indemnify, and hold Grantees harmless against any claims of contamination from such substances. The Original Grantor warrants that Exhibit C is an exhaustive list of all Dwelling Units on the Property.

E. Continuing Duties of Grantors. For purposes of this Conservation Easement, "Grantors" shall mean only, at any given time, the then current fee simple owner(s) of the Property and shall not include the Original Grantor or other successor owners preceding the current fee simple owner(s) of the Property, except that if any such preceding owners have violated any term of this Conservation Easement, they shall continue to be liable therefor.

ARTICLE X. TERMINATION

As set forth in Article I above, this Conservation Easement is granted in perpetuity. Grantees have determined that the Conservation Attributes set forth in Exhibit B constitute a valued public purpose worthy of permanent protection. Notwithstanding the preceding two sentences, this Conservation Easement may be terminated only due to extraordinary circumstances and only by way of Article X. A or B below.

A. Judicial Extinguishment. This Conservation Easement may be extinguished, other than as set forth in Art. X.B below, only if a court with jurisdiction, at the joint request of Grantors and Grantees, determines that conditions on or surrounding the Property have changed such that it has become impossible or impractical to fulfill the Conservation Purpose.

B. Condemnation. This Conservation Easement may be terminated through condemnation proceedings if condemnation of a part or all of the Property by a public authority renders it impossible or impractical to fulfill the Conservation Purpose. Grantees may, at their option, join in the negotiations or proceedings at any time to object to the taking and 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 Conservation Easement in connection with such taking shall be paid out of the recovered proceeds.

C. Proceeds. The granting of this Conservation Easement gives rise to a property right, immediately vested in Grantees, with a fair market value at least equal to the ratio of the value of this Conservation Easement on the effective date of this grant to the value of the Property without deduction for the value of the Conservation Easement on the effective date of this grant.

If this Conservation Easement is terminated in whole or in part, whether by judicial extinguishment or condemnation, Grantees shall be entitled to a percentage of the gross sale proceeds or condemnation award equal to the greater of: (i) the percentage required pursuant to Treasury Regulation §1.170A-14(g)(6); or (ii) the proportion that the value of this Conservation Easement at the time of extinguishment or condemnation bears to the then value of the Property as a whole. Such proceeds received by Grantees shall be used by Grantees in a manner consistent with the Conservation Purpose of the original contribution. This paragraph is subject to any applicable Maryland or Federal statutes, including but not limited to Section 12-104(g) of Real Property Article, Ann. Code of Maryland.

ARTICLE XI. MISCELLANEOUS

A. Assignment. Each Grantee may assign, upon prior written notice to Grantors, its rights under this Conservation Easement to any "qualified organization" within the meaning of Section 170(h)(3) of the IRC or the comparable provision in any subsequent revision of the IRC and only with assurances that the Conservation Purpose will be maintained. If any such assignee shall be dissolved or shall abandon this Conservation Easement or the rights and duties of enforcement herein set forth, or if proceedings are instituted for condemnation of this Conservation Easement, this Conservation Easement and rights of enforcement shall revert to the assigning Grantee. If said Grantee shall be dissolved and if the terms of the dissolution fail to provide a successor, then Grantors shall institute in a court of competent jurisdiction a proceeding to appoint an appropriate successor as Grantee. Any such successor shall be a "qualified organization" within the meaning of Section 170(h)(3) of the IRC or the comparable provision in any subsequent revision of the IRC. No assignment may be made by any Grantee of its rights under this Conservation Easement unless Grantee, as a condition of such assignment, requires the assignee to carry out the Conservation Purpose.

B. Amendment. Grantors and Grantees recognize that circumstances could arise that justify an amendment of certain of the Provisions contained in this Conservation Easement. To this end, Grantors and Grantees have the right to agree to amendments to this Conservation Easement; provided, however, that:

(1) No amendment shall be allowed if it would adversely affect the qualification of this Conservation Easement or the status of Grantees under any applicable state or federal law, including Section 170(h) of the Internal Revenue Code;

(2) No amendment shall be allowed if it would create private inurement or private benefit;

(3) Proposed amendments will not be approved unless, in the opinion of each Grantee, the requested amendment satisfies the more stringent of the following: (A) (i) the amendment

either enhances or has no adverse effect on the Conservation Purpose protected by this Conservation Easement and (ii) the amendment upholds the intent of the original Grantors and the fiduciary obligation of the Grantees to protect the Property for the benefit of the public in perpetuity; or (B) the amendment complies with such Grantee's amendment policy at the time that the amendment is requested;

(4) The amendment must be in conformity with all of each Grantee's policies in effect at the time of the amendment;

(5) The amendment is subject to and dependent upon approval of the Maryland Board of Public Works; and

(6) The amendment must be recorded among the Land Records in the county or counties where this Conservation Easement is recorded.

Grantors and Grantees may agree to an amendment in lieu of engaging in full condemnation proceedings; provided that Grantees determine that the exercise of condemnation would be lawful, the best interest of all parties would be better served by negotiating a settlement with the condemning authority, and the Grantees receive and use compensation as set forth in Art. X.C above. In such event, an amendment shall only be required to satisfy Art. XI.B(5) and (6).

Proposed amendments that exceed the discretion granted to the Grantors and Grantees pursuant to this Provision are permitted only if they are authorized by a Maryland court having jurisdiction, and in evaluating any such proposed amendment, the court shall apply the law of charitable trusts as then in effect in the State of Maryland. Nothing in this Article XI.B shall require Grantors or Grantees to (i) agree to any amendment; or (ii) consult or negotiate regarding any amendment.

C. Compliance with Other Laws. The Provisions of this Conservation Easement do not replace, abrogate or otherwise set aside any local, state or federal laws, requirements or restrictions imposing limitations on the use of the Property.

In the event that any applicable state or federal law imposes affirmative obligations on owners of land which if complied with by Grantors would be a violation of a Provision of this Conservation Easement, Grantors shall: (i) if said law requires a specific act without any discretion on the part of Grantor, comply with said law and give Grantees written notice of Grantors' compliance as soon as reasonably possible, but in no event more than thirty (30) days from the time Grantors begins to comply; or (ii) if said law leaves to Grantors' discretion how to comply with said law, use the method most protective of the Conservation Attributes of the Property listed herein and in Exhibit B and give Grantees written notice of Grantors' compliance as soon as reasonably possible, but in no event more than thirty (30) days from the time Grantors begin to comply.

D. Construction. This Conservation Easement shall be construed to promote the purposes of the statutes creating and governing the Maryland Environmental Trust, the purposes of Section 2-118 of Real Property Article, Ann. Code of Maryland, and the Conservation Purpose, including such purposes as are defined in Section 170(h)(4)(A) of the IRC. This Conservation Easement shall be interpreted under the laws of the State of Maryland, resolving any ambiguities and questions of the validity of specific provisions in a manner consistent with the Conservation Purpose.

E. Entire Agreement and Severability. 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 this Conservation Easement. If any Provision is found to be invalid, the remainder of the Provisions of this Conservation Easement, and the application of such Provision to persons or circumstances other than those as to which it is found to be invalid, shall not be affected thereby.

F. Joint and Several. If Grantors at any time own the Property in joint tenancy, tenancy by the entireties or tenancy in common, all such tenants shall be jointly and severally liable for all obligations set forth in this Conservation Easement.

G. Recordation. Grantees shall record this instrument in a timely fashion among the Land Records of Dorchester County, Maryland, and may re-record it at any time as may be required to preserve their rights under this Conservation Easement.

H. Notice to Grantees. Any notices by Grantors to Grantees pursuant to any Provision hereof shall be sent by registered or certified mail, return receipt requested, addressed to:

Maryland Environmental Trust
100 Community Place, First Floor
Crownsville, Maryland 21032

and to

Eastern Shore Land Conservancy, Inc.
P.O. Box 169
Queenstown, Maryland 21658

or to such other addresses as Grantees may establish in writing on notification to Grantors, or to such other address as Grantors know to be the actual location(s) of Grantees.

I. Counterpart Signatures. The parties may execute this Conservation Easement in two or more counterparts, which shall, in the aggregate, be signed by all parties; each counterpart shall be deemed an original instrument as against any party who has signed it. In the event of

any disparity between the counterparts produced, the recorded counterpart shall be controlling.

J. Captions. The captions in this Conservation Easement have been inserted solely for convenience of reference and are not a part of this instrument. Accordingly, the captions shall have no effect upon the construction or interpretation of the Provisions of this Conservation Easement.

TO HAVE AND TO HOLD unto the Maryland Environmental Trust and the Eastern Shore Land Conservancy, Inc., their successors and assigns, forever. The covenants agreed to and the terms, conditions, and restrictions imposed as aforesaid shall be binding upon Grantors, their survivors, agents, personal representatives, heirs, assigns and all other successors to them in interest, and shall continue as a servitude running in perpetuity with the Property.

AND Grantors covenant that they have not done or suffered to be done any act, matter or thing whatsoever, to encumber the interest in the Property hereby conveyed; that they will warrant specially the Property granted and that they will execute such further assurances of the same as may be requisite.

IN WITNESS WHEREOF, Grantors and Grantees have hereunto set their hands and seals the day and year above written.

GRANTOR:

PARSONS CREEK FARM, LLC, a Maryland limited liability company

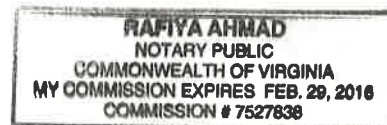
By: Deborah A. George (SEAL)
Deborah A. George
Manager

VIRGINIA ~~STATE OF MARYLAND~~, VIRGINIA of FAIRFAX, TO WIT:

I HEREBY CERTIFY, that on this 22nd day of NOVEMBER, 2013, before me the subscriber, a Notary Public of the State aforesaid, personally appeared DEBORAH A. GEORGE, known to me (or satisfactorily proven) to be the Manager of Parsons Creek Farm, LLC, the Grantor of the foregoing Deed of Conservation Easement and acknowledged that she executed the same for the purposes therein contained and in my presence signed and sealed the same.

WITNESS my hand and Notarial Seal.

Rafiya Ahmad
Notary Public
My Commission Expires: FEB 29, 2016



ACCEPTED BY GRANTEEES:

MARYLAND ENVIRONMENTAL TRUST

BY: Elizabeth Buxton (SEAL) DATE: 12/9/13
Elizabeth Buxton
Director

EASTERN SHORE LAND CONSERVANCY, INC.,
a Maryland nonprofit corporation

BY: Robert J. Etgen (SEAL) DATE: 12/9/13
Robert J. Etgen
Executive Director

I hereby certify this deed was prepared by or under the supervision of
Kristen O. Maneval, an attorney admitted to practice by the Court of Appeals of
Maryland.

Kristen O. Maneval
Kristen O. Maneval

Approved as to legal form and sufficiency this 16th day of December, 2013.
“Approved” means the document meets the legal requirements for a deed of conservation
easement; it does not mean approval or disapproval of the transaction.

Kristen O. Maneval
Assistant Attorney General

Deed of Conservation Easement
PARSONS CREEK FARM, LLC, Grantor
Maryland Environmental Trust and Eastern Shore Land Conservancy, Inc., Grantees

BASELINE DOCUMENTATION REPORT
October 17, 2013

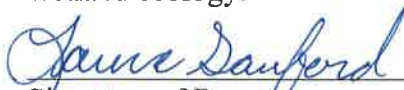
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|-----------|--|
| EXHIBIT A | Boundary Description and Property Reference |
| EXHIBIT B | Conservation Attributes |
| EXHIBIT C | Inventory of Existing Structures |
| EXHIBIT D | Color Digital Images of the Property |
| EXHIBIT E | Aerial Photograph of the Property |
| EXHIBIT F | Tax Map Showing Approximate Location of Property |

This Baseline Documentation Report was prepared by Ann Gutierrez Carlson, a conservation easement planner at the Maryland Environmental Trust ("Preparer"). The Preparer has been employed at the Maryland Environmental Trust for five years and has been trained to document property specific information necessary to develop this Baseline Documentation Report. The Preparer has considerable field experience and attends regular trainings, conferences, and professional development seminars to expand and enhance her skill set. In addition, the Preparer has college and/or graduate level course work in forestry, ecological restoration, population ecology, biology, wetland ecology, insect ecology, natural resource management, herbaceous and woody plant identification, water resources, land use planning, conservation planning and Geographic Information Systems.


Signature of Preparer

12-10-2013
Date

This Baseline Documentation Report was prepared by Laura Sanford, a land protection specialist at the Eastern Shore Land Conservancy ("Preparer"). The Preparer has been employed at the Eastern Shore Land Conservancy for four years and has been trained to document property specific information necessary to develop this Baseline Documentation Report. The Preparer has considerable field experience and attends regular trainings, conferences, and professional development seminars to expand and enhance her skill set. In addition, the Preparer has college and/or graduate level course work in ecology, biology, water resources, native flora, land use planning, Geographic Information Systems, Land Trust Alliance Standards & Practices, and wetland ecology.


Signature of Preparer

12/9/2013
Date

Deed of Conservation Easement
PARSONS CREEK FARM, LLC
Boundary Description and Property Reference
Exhibit A
Page One of Three

Parcel A

ALL that tract or parcel of land, together with the buildings and improvements thereon situate, lying and being in No. 16 or Madison Election District of Dorchester County, Maryland, and which according to a Certificate of Survey dated August 31, 1963, by J.R. McCrone, Jr., Inc., Registered Civil Engineers and Land Surveyors, is more particularly described as follows:

BEGINNING for the same at a Stone, said Stone being the most easterly comer of the herein described land and being at the end of the fifteenth course of the description in a Deed recorded in the Land Record Books of Dorchester County, Maryland, under Liber No. C.L. 34, folio 610, and running from said Stone, by and with the land of Herbert C. Guterman the following three courses and distances: (1) South 11 degrees 39 minutes West 1237.03 feet to the center of a driveway leading from the herein described land, across the said Guterman land, to Maryland Highway No. 16 leading from Madison to Taylor Island; thence (2) continuing South 11 degrees 39 minutes West 12.00 feet to a Concrete Monument by a large Pine Tree; thence (3) South 33 degrees 47 minutes West 419.66 feet to a Stone and the land of Claude Adams; thence (4) by and with the said Adams land, South 70 degrees 16 minutes West 2029.40 feet to an Iron Pipe at the intersection of two ditches and the land of, or formerly of, Arthur Howard Eaton (Parcel B hereinbelow); thence by and with the said Eaton Land and a ditch the following seven courses and distances: (5) North 10 degrees 15 minutes West 456.71 feet to a large Oak Tree; thence (6) South 78 degrees 10 minutes West 319.91 feet to a Stone; thence (7) South 00 degrees [sic] 03 minutes West 30.74 feet to a Stone; thence (8) South 86 degrees 00 minutes West 724.51 feet; thence (9) North 80 degrees 25 minutes West 87.76 feet; thence (10) North 63 degrees 41 minutes West 168.83 feet; thence (11) North 75 degrees 53 minutes West 222.80 feet, more or less, to the mean-high-water line of Parson's Creek; thence by and with the mean-high-water line of said Creek and the many meanderings thereof generally the following two courses and distances: (12) North 06 degrees 25 minutes West 579.57 feet; thence (13) North 50 degrees 04 minutes West 1643.21 feet to the waters of Little Choptank River; thence by and with the mean-high-water line of said River and the many meanderings thereof generally the following two courses and distances: (14) North 27 degrees 47 minutes East 986.75 feet; thence (15) North 63 degrees 53 minutes East 348.29 feet to an extension of the first course of the description in the aforementioned Deed recorded in the Land Record Books of Dorchester County, Maryland, under Liber C.L. 34, folio 610; thence (16) by and with the said first course extended, South 74 degrees 30 minutes East 673.72 feet, more or less, to a large Oak Tree believed to be the Beginning Point of the description in said Deed recorded in Liber C.L. 34, folio 610; thence by and with the South side of the land of Gilbert F. Pergande, as described in a recent survey of said Pergande land, the following eight courses and distances: (17) South 74 degrees 57 minutes East 269.66 feet to a Point near the northeast comer of a cemetery lot; thence (18) by and with a ditch bank and fence, South 75 degrees 22 minutes East 592.24 feet; thence (19) South 81 degrees 02

Deed of Conservation Easement
PARSONS CREEK FARM, LLC
Boundary Description and Property Reference
Exhibit A
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minutes East 1023.00 feet; thence (20) South 82 degrees 53 minutes East 429.00 feet; thence (21) South 83 degrees 30 minutes East 313.50 feet; thence (22) North 79 degrees 00 minutes East 445.50 feet; thence (23) South 77 degrees 00 minutes East 800.25 feet; thence (24) South 33 degrees 30 minutes East 121.78 feet to the Place of Beginning, containing 235.288 Acres of Land, more or less.

TOGETHER with a right-of-way or easement across the roadway as now in use leading from the herein described land across the land of Herbert C. Guterman to Maryland Highway No. 16, which Highway leads from Madison to Taylor Island, the centerline of said right-of-way being more particularly described by courses and distances as follow: Beginning for the same at the end of the first course of the above description and running from thence (1) south 55 degrees 11 minutes East 563.79 feet to the said Maryland Highway No. 16.

EXCEPTING the graveyard which lies near the end of the sixteenth course of the above description, the outlines of said graveyard being more particularly described by courses and distances, to include all visible grave sites, as follows: Beginning for the same at a Point, said Point being at the northwest corner of the following described land and being South 69 degrees 59 minutes East 228.44 feet from the large oak tree at the end of the sixteenth course of the above description, and running from said Point (1) South 74 degrees 09 minutes East 39.07 feet to the intersection with a wire fence; thence (2) along said wire fence South 18 degrees 58 minutes West 52.14 feet to a Stake; thence (3) North 73 degrees 05 minutes 30 seconds West 39.85 feet to a Stake; thence (4) North 19 degrees 52 minutes East 51.46 feet to the Point of Beginning, containing 2040.3 square feet of land, more or less.

SAID Parcel A is shown and designated as "JAMES L.S. STRONG, LIBER R.S.M. 69, FOLIO 510 AND LIBER R.S.M. 71, FOLIO 482" on a Plat made by J.R. McCrone, Jr., Inc., in July 1963, revised July 13, 1963, entitled: "PLAT SHOWING SURVEY OF THE LINES OF POSSESSION OF THE LAND OF JAMES L.S. STRONG AND THE DEED DESCRIPTION LINES OF ADJOINING PROPERTY IN THE 16TH ELECTION DIST., DOR. CO., MD.", which Plat is recorded among the Plat Records of Dorchester County, Maryland in Plat Liber P.L.C. No. 7) folio 96.

Parcel B

BEGINNING for the same at a Point in the mouth of a ditch on the East shore of Parsons Creek, said Point being at the northwest corner of the herein described land and the southwest corner of the land described in a Deed from John E. Chubb, *et ux.*, to Wild Wing Hunt Club dated September 25, 1967, and recorded in the Land Record Books of Dorchester County, Maryland, under Liber 153, folio 112 (Parcel A hereinabove), and from said Place of Beginning running by and with said Parcel A hereinabove and a ditch, the following seven courses and

Deed of Conservation Easement
PARSONS CREEK FARM, LLC
Boundary Description and Property Reference
Exhibit A
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distances: (1) South 75 degrees 53 minutes East 222.80 feet, more or less; thence (2) South 63 degrees 41 minutes East 168.83 feet; thence (3) South 80 degrees 25 minutes East 87.76 feet; thence (4) North 86 degrees 00 minutes East 724.51 feet to a stone; thence (5) North 00 degrees 03 minutes East 30.74 feet to a stone; thence (6) North 78 degrees 10 minutes East 319.91 feet to a large marked oak tree; thence (7) South 10 degrees 15 minutes East 456.71 feet to an Iron Pipe and the land of Claude W. Adams; thence by and with the said Adams land the following three courses and distances: (8) by and with the South side of a ditch, South 74 degrees 35 minutes West 656.27 feet to a marked pine tree; thence (9) by and with the South side of a ditch, South 69 degrees 03 minutes West 120.94 feet to a marked oak tree; thence (10) by and with a wire fence on a ridge between two ditches, South 74 degrees 53 minutes West 963.26 feet to a Post at the shore of the aforementioned Parsons Creek; thence by and with the mean-high-water line of said Creek and the many meanderings thereof, generally, the following six courses and distances: (11) North 45 degrees 01 minutes West 54.98 feet; thence (12) North 33 degrees 36 minutes East 576.29 feet; thence (13) North 44 degrees 17 minutes West 223.49 feet; thence (14) North 08 degrees 47 minutes West 98.15 feet; thence (15) North 21 degrees 17 minutes East 101.95 feet; thence (16) North 41 degrees 28 minutes West 56.13 feet to the Place of Beginning, containing 20.228 Acres of Land, more or less.

SAID Parcel B is shown and designated "AREA= 20.228 ACRES+-" on a Plat made by J.R. McCrone, Jr., Inc., dated May, 1969, entitled "LAND OF THE ESTATE OF LOIS MARIE EATON CLARK TO BE CONVEYED TO WILD WING HUNT CLUB, INC. IN THE 16TH ELECTION DISTRICT, DORCHESTER CO. MD," which Plat is recorded among the Plat Records of Dorchester County, Maryland, in Plat Liber P.L.C. No. 34, folio 35.

PARCELS A AND B BEING THE SAME PARCELS A AND B conveyed to the Grantors by Deborah A. George, Trustee of the Deborah A. George Trust U/T/A Dated April 10, 2009 by Deed dated September 10, 2010 and recorded among the Land Records of Dorchester County, Maryland in Liber 996, Folio 457.

Deed of Conservation Easement
PARSONS CREEK FARM, LLC
Conservation Attributes
Exhibit B
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General Physical Description of the Property

The Property consists of approximately 50 acres of Agricultural land, 130 acres of Woodland Area, 66 acres of wetlands and wet meadows, five (5) acres of ponds, shoreline on Parsons Creek and the Little Choptank River, and approximately 4.5 acres of developed area including existing Means of Access and Structures.

The Woodland Area consist of mixed hardwood coastal plain upland and bottomland forest. Plant species of the upland Woodland Area include loblolly pine, red oak, American holly, sweet gum and *Vaccinium* sp. Plants of the forested bottomland include red maple, willow oak, bayberry, *Clethra* sp., netted chain fern and bracken ferns.

The marsh along the Little Choptank River is classified as E2EM5P (Estuarine Intertidal Emergent *Phragmites australis* Irregularly Flooded) in the National Wetlands Inventory. The marsh along Parsons Creek is classified as E2EMP (Estuarine Intertidal Emergent Irregularly Flooded) in the National Wetlands Inventory. Species in these marshes include groundsel shrub, marsh elder, salt-marsh aster, *Juncus* sp., and *Scripus* sp.

The Property is located in a rural area of Dorchester County, in an area dominated by forest, farmland and the federally protected and managed Blackwater National Wildlife Refuge.

Conservation Attributes

1. Preservation of Open Space

a. Scenic Enjoyment of the General Public and Will Yield a Significant Public Benefit

i. From Waterways

The Property contains approximately 1,520 feet of scenic frontage on the Little Choptank River and 2,991 feet of scenic frontage on Parsons Creek. Both waterways are navigable. The Property provides views of marshland and Agricultural fields with a backdrop of forestlands. The Conservation Easement will provide the permanent protection of the scenic view along the aforementioned waterways for the benefit of those traveling said waterways.

b. Pursuant to a Clearly Delineated Federal, State, or Local Government Conservation Policy and Will Yield a Significant Public Benefit

The scenic and government policy related conservation values of the Property described above are in furtherance of *The Conservation Easement Policies of the Maryland Environmental Trust* as adopted by MET on June 2, 1991 and most recently updated on March 4, 2013. MET exists pursuant to Subtitle 2 of the Natural Resources Article, to conserve natural and scenic qualities of Maryland's environment.

Deed of Conservation Easement
PARSONS CREEK FARM, LLC
Conservation Attributes
Exhibit B
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- i. Water Quality Protection
The Property contains 4,511 linear feet of shoreline along the Little Choptank River and Parsons Creek, which are protected by a 300-foot buffer strip.
- ii. Furthers the goals of Tax-Property Article § 8-209
The Property includes approximately 50 acres of tillable cropland. The Property receives a reduced property tax assessment from the State of Maryland. “The General Assembly declares that it is in the general public interest of the State to encourage farming activities to: maintain a readily available source of food and dairy products close to the metropolitan areas of the state; encourage the preservation of open space as an amenity necessary for human welfare and happiness; and prevent the forced conversion of open space land to more intensive uses because of the economic pressures caused by the assessment of the land at rates or levels incompatible with its practical use for farming.” (Md. Annotated Code Tax-Property Article § 8 – 209).
- iii. Furthers the goals of the Chesapeake Bay Critical Area Law
All land within 1000 feet of Little Choptank River and Parsons Creek is subject to the provisions and requirements of Maryland’s Chesapeake Bay Critical Area Protection Program (Natural Resources Article, Sections 8-1801 through 8-1816 and Code of Maryland Regulations 27.01.01 through 27.01.11). Approximately 136 acres of the Property exist within the Critical Area.
- iv. Furthers the goals of Senate Joint Resolution 10 (2002), which
“established a statewide goal to triple the existing number of acres of productive agricultural land preserved by the Maryland Agricultural Land Preservation Foundation, GreenPrint, Rural Legacy, and local preservation programs by the year 2022.”
- v. Protects Forest Priority Area
The Property falls within the “Lower Shore Health Core Forestry Priority Area” as identified by the Maryland Department of Natural Resources (“DNR”) Forest Service in the *Maryland Forest Assessment 2010*. The *Maryland Forest Assessment 2010* identified forest priority areas to “determine where strategies to maintain, and even increase, forest cover, would be most effective.”

Deed of Conservation Easement
PARSONS CREEK FARM, LLC
Conservation Attributes
Exhibit B
Page Three of Five

- vi. Consistent with the *Maryland Forest Resource Strategy 2010-2015*
The Conservation Easement is in accordance with policies detailed in *Maryland Forest Resource Strategy 2010-2015*. Goal I.A. of the *Maryland Forest Resource Strategy 2010-2015* is to “Keep Forests as Forests – Prevent the loss of private forest land and forested landscapes through technical assistance, tax guidance, incentives, and mechanisms such as land acquisition and conservation easements.” Strategy I.A.5. listed to achieve said goal is to “Pursue no-net-loss of forests” with tactics such as the “Use [of] conservation easements, purchase of development rights, Forest Conservation Management Agreements, and other land preservation techniques to protect priority forest lands.” The *Maryland Forest Assessment 2010* identified forest priority lands. The *Maryland Forest Resource Strategy 2010-2015* was prepared using the information from the *Maryland Forest Assessment 2010* by the DNR Forest Service to lay out a five-year plan based on a long-term approach to desired conditions for Maryland’s future forests.
- vii. Support of the Dorchester County Council
At the October 1, 2013 meeting of the Dorchester County Council, the council “supported” the conservation easement donation on the Property. (Source: letter dated October 3, 2013 from Jay L. Newcomb, President, Dorchester County Council).
- viii. Consistent with County Comprehensive Plan or Master Plan
A conservation easement is consistent with the County Comprehensive Plan; the long term planning objective is the “promotion of agribusiness and the conservation of natural resources” (correspondence dated August 13, 2013, from Steve Dodd, Director, Dorchester County Planning and Zoning).
- ix. Consistent with Local Zoning, specific law or ordinance
The Property is in two zoning districts; 119 acres are zoned Agricultural Conservation and 136 acres are zoned Resource Conservation. According to this zoning the “theoretical maximum number of houses allowed on the property is sixteen” (correspondence dated August 13, 2013, from Steve Dodd, Director, Dorchester County Planning and Zoning). The 136 acres zoned Resource Conservation is in the Critical Area.

The Dorchester County Zoning Code states: “The Agricultural Conservation District is established to conserve farmland and to encourage agricultural activities thereby ensuring that commercial agriculture will

Deed of Conservation Easement
PARSONS CREEK FARM, LLC
Conservation Attributes
Exhibit B
Page Four of Five

continue as a long-term land use and viable economic activity within the county. Agriculture is the preferred use in the AC District, and within the district agricultural uses are protected from development that might adversely affect them. A wide range of uses related to agriculture are permitted, including agriculture-related commercial and industrial uses. Low-density residential development is permitted where it is located and designed to minimize impacts on natural environments and the rural landscape.” (§155-33A-1 of the Dorchester County Code)

The Dorchester County Zoning Code states: “The Resource Conservation District is established to conserve natural environments (maritime areas, wetlands and forests) and to encourage resource development activities, such as agriculture, forestry and fisheries, thereby helping to ensure that resource development continues as a long-term land use and a viable economic activity in the county. Residential development at very low density is permitted in the RC District where it is located and designed to respect existing features of the natural landscape. This district includes land within the critical area.” (§155-33A-3 of the Dorchester County Code)

2. Protection of a Relatively Natural Habitat of Fish, Wildlife, Plants, or similar Ecosystems
 - a. Protection of Rare, Threatened or Endangered species - Delmarva Fox Squirrel
The Wildlife and Heritage Service, a division of the Maryland Department of Natural Resources, reports that the Delmarva fox squirrel (“DFS”), a state and federally listed endangered species, is known to occur on the Property and in the immediate vicinity of the Property. There are recorded occurrences of DFS on the Property and in the adjacent forested areas. DFS habitat is further protected by way of this Conservation Easement through the required Forest Plan with a primary objective of “natural heritage protection, meaning the preservation and enhancement of native species diversity, habitat and water quality, with particular emphasis on the conservation of Delmarva Fox Squirrel (“DFS”) habitat and forest interior dwelling bird species (“FIDS”) habitat and or other rare, threatened, or endangered species”. (Source: Green Infrastructure Evaluation Report, Maryland Department of Natural Resources, August 27, 2013; letter from Lori A. Byrne, Environmental Review Coordinator Maryland Department of Natural Resources, dated September 6, 2013).
 - b. FIDS Habitat Protection
The forested area on the Property contains Forest Interior Dwelling Bird Species (FIDS) habitat. Populations of many FIDS are declining in Maryland and throughout the eastern United States. The conservation of FIDS habitat is

Deed of Conservation Easement
PARSONS CREEK FARM, LLC
Conservation Attributes
Exhibit B
Page Five of Five

strongly encouraged by the Department of Natural Resources. (Source: Green Infrastructure Evaluation Report, Maryland Department of Natural Resources, August 27, 2013; letter from Lori A. Byrne, Environmental Review Coordinator Maryland Department of Natural Resources, dated September 6, 2013).

c. Received a Good Green Infrastructure Rating from DNR

The Property received a score of 19 and rating of "Good" in the Green Infrastructure Evaluation Report. The Property contains 200 acres of total green infrastructure. Maryland's green infrastructure provides the bulk of the state's natural support system. Ecosystem services, such as cleaning the air, filtering and cooling water, storing and cycling nutrients, conserving and generating soils, pollinating crops and other plants, regulating climate, sequestering carbon, protecting areas against storm and flood damage, and maintaining aquifers and streams, are all provided by green infrastructure. (Source: Green Infrastructure Evaluation Report, Maryland Department of Natural Resources, September 6, 2013).

3. Near Other Protected Lands

The Property is near Blackwater National Wildlife Refuge and a 91.2 acre MET/ESLC easement (232ABE92.DORC).

Deed of Conservation Easement
 PARSONS CREEK FARM, LLC
 Inventory of Existing Structures
 Exhibit C
 Page One of One

| | |
|---|---|
| 1. Primary Dwelling Unit | Permitted by Article III.E(1) |
| 2. Shed (non-residential Structure) | Permitted by Article III.E(3) |
| 3. Guest House (Accessory Dwelling Unit = 1,836 sq ft gross floor area) | Permitted by Article III.E(2) |
| 4. Boat House with Accessory Dwelling Unit (total size is 1,984 sq ft gross floor area which includes the Accessory Dwelling Unit contained within; the Accessory Dwelling Unit = 1,130 sq ft gross floor area) | Accessory Dwelling Unit permitted by Article III.E(2); and boat storage/dock area permitted by Article III.E(3) |
| 5. Barn with Bunk House Dormitory Accessory Dwelling Unit (total size is 16,992 sq ft gross floor area which includes the Accessory Dwelling Unit contained within; the Accessory Dwelling Unit, the Bunk House = 2,976 sq ft gross floor area) | Barn permitted by Article III.E(4) and Accessory Dwelling Unit permitted by Article III.E(2) |
| 6. Run-in shed (Agricultural Structure) | Permitted by Article III.E(4) |
| 7. Pier | Permitted by Article III.E(3) |
| 8. Flood control gates | Permitted by Article III.E(7) |
| 9. Pump house for pond | Permitted by Article III.E(7) |

At the date of this Conservation Easement none of the Structures listed above are located in the 300 foot buffer strip set forth in Article III.I herein except for the pier, flood control gates and pump house for pond.

Deed of Conservation Easement
 PARSONS CREEK FARM, LLC
 Color Digital Images of the Property
 Exhibit D
 Page One of Four

| Image File Name: DORC-ParsonsCreekFarm-BL20130930-(Image #).jpg | | |
|--|--|--|
| <u>Image #</u> | <u>Vantage Point</u> | <u>Image Description</u> |
| 1 | At the entrance to the Property looking WNW | Showing the entrance to the Property |
| 2 | At the entrance to the Property looking S | Showing the eastern Property boundary; note white property marker in right of image, Property is the right side of image |
| 3 | At the entrance to the Property looking N | Showing the eastern Property boundary; note white property marker in left of image, Property is the left side of image |
| 4 | At a point along the Means of Access near the easternmost pond looking W | Showing the Means of Access |
| 5 | Same vantage point as image 4 looking E | Showing the Means of Access |
| 6 | At the N side of the eastern most pond looking S | Showing the pond and open meadow; forest in image is also the Property |
| 7 | At a point on the northern Property boundary N of the Barn with Bunk House looking E | Showing the northern Property boundary; Property is right side of image |
| 8 | Same vantage point as image 7 looking S | Showing the N façade of the Barn with Bunk House |
| 9 | Same vantage point as image 7 and 8 looking E | Showing the northern Property boundary; Property is left side of image |
| 10 | At a point on the Means of Access to the Barn with Bunk House looking N | Showing the S façade of the Barn with Bunk House |

Deed of Conservation Easement
 PARSONS CREEK FARM, LLC
 Color Digital Images of the Property
 Exhibit D
 Page Two of Four

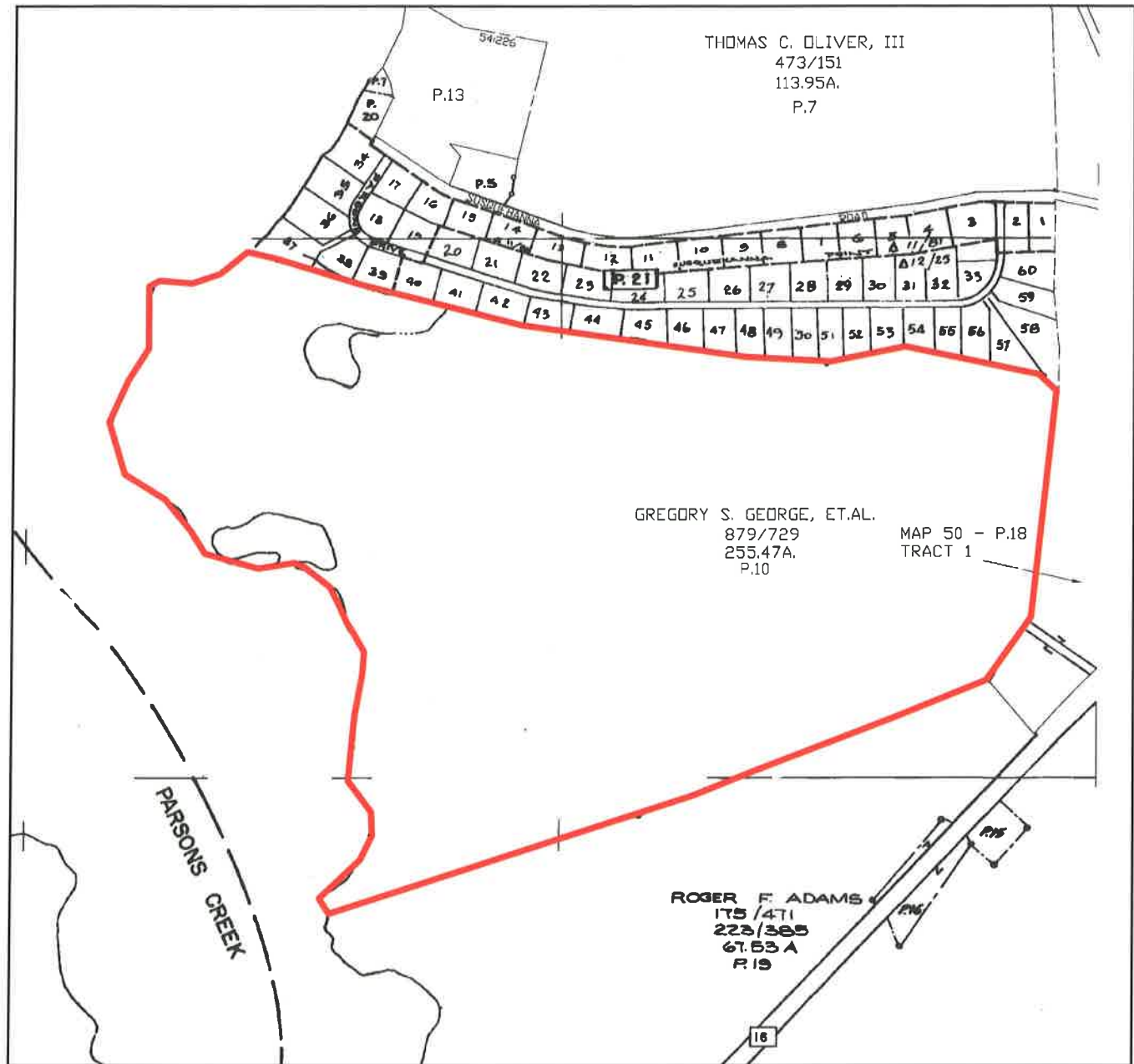
| <u>Image #</u> | <u>Vantage Point</u> | <u>Image Description</u> |
|----------------|---|--|
| 11 | At a point on the Means of Access to the Barn with Bunk House looking E | Showing the Boat House with Accessory Dwelling Unit, Primary Dwelling Unit and pond |
| 12 | At a point ENE of the Primary Dwelling Unit looking WSW | Showing the Boat House with Accessory Dwelling Unit, Primary Dwelling Unit and pond in front of Structures |
| 13 | Same vantage point as image 12 | Showing the Primary Dwelling Unit and pond in front of Structures |
| 14 | Same vantage point as image 13 and 14 | Showing the Boat House with Accessory Dwelling Unit and pond in front of Structures |
| 15 | At the NW Property corner looking S | Showing the western property boundary that is the shoreline along the Little Choptank River |
| 16 | At the NW Property corner looking E | Showing the northern Property boundary; Property is right side of image |
| 17 | At a point 10 feet S from the NW Property corner looking SSE | Showing the shoreline and marsh along the Little Choptank River |
| 18 | Same vantage point as image 17 looking SE | Showing the marsh along the Little Choptank River |
| 19 | At the easternmost point of the Property looking NW | Showing the shoreline and marsh along the Little Choptank River |
| 20 | At a point 10 feet S of image 19 looking S | Showing the mouth of the ditch and shoreline along Parsons Creek |
| 21 | Same vantage point as image 20 looking SE | Showing the marsh and ditch of the Property |
| 22 | At a point 5 feet NE of vantage point 21 looking NE | Showing the marsh, ditch and Structures in background |
| 23 | At the end of the pier looking S | Showing the shoreline along Parsons Creek and the SW Property corner in the far right in image |
| 24 | Same vantage point as image 23 looking SSE | Showing the shoreline along Parsons Creek |
| 25 | Same vantage point as images 23 and 24 looking SE | Showing the shoreline along Parsons Creek |
| 26 | Same vantage point as images 23, 24 and 25 looking E | Showing the shoreline along Parsons Creek and the pier |

Deed of Conservation Easement
 PARSONS CREEK FARM, LLC
 Color Digital Images of the Property
 Exhibit D
 Page Three of Four

| Image # | Vantage Point | Image Description |
|----------------|---|---|
| 27 | Same vantage point as images 23, 24, 25 and 26 looking N | Showing the shoreline along Parsons Creek and the pier |
| 28 | Same vantage point as images 23, 24, 25, 26 and 27 looking NW | Showing the shoreline along Parsons Creek |
| 29 | At a point on the pier near the shoreline looking ESE | Showing the shoreline along Parsons Creek |
| 30 | Same vantage point as image 29 looking N | Showing the shoreline along Parsons Creek and inlet |
| 31 | At a point on the pier at the shoreline looking N | Showing the marsh; Showing the pump house for the pond near the pier in the far right in image |
| 32 | At the western edge of the pond near the pier looking E | Showing the pond near the pier |
| 33 | At a point midway along the southern Property boundary looking WSW | Showing the southern Property boundary; Property is the right side of the image |
| 34 | Same vantage point as image 33 looking ENE | Showing the southern Property boundary; Property is the left side of the image |
| 35 | At a point along the southern Property boundary looking N | Showing the ferns and forest of the Property |
| 36 | At the SE Property corner looking NE | Showing the Property corner (note flagging in image); Property is the left side of the image |
| 37 | At a point along the forest edge looking NW | Showing the run-in shed |
| 38 | At a point midway along the northern Property boundary where the forest begins, looking W | Showing the northern Property boundary which is the tree line; Property is left of the tree line in the image |
| 39 | Same vantage point as image 38 looking E | Showing the northern Property boundary which runs along the left side of the image; Property is the right side of image |
| 40 | At a point NE of the Barn with Bunk House looking SW | Showing the Barn with Bunk House |
| 41 | At a point in the Means of Access looking SW | Showing the northern wing of the Primary Dwelling Unit with garage area |

Deed of Conservation Easement
 PARSONS CREEK FARM, LLC
 Color Digital Images of the Property
 Exhibit D
 Page Four of Four

| <u>Image #</u> | <u>Vantage Point</u> | <u>Image Description</u> |
|-----------------------|--|--|
| 42 | At a point NW of the Primary Dwelling Unit looking SE | Showing the N façade of the Primary Dwelling Unit |
| 43 | At a point W of the Primary Dwelling Unit looking E | Showing the W façade of the Primary Dwelling Unit |
| 44 | Same vantage point as image 43 looking S | Showing the N façade of the Boat House with Accessory Dwelling Unit |
| 45 | At a point S of the Boat House looking N | Showing the S façade of the Boat House with Accessory Dwelling Unit |
| 46 | At a point near the Means of Access to the Boat House with Accessory Dwelling Unit looking W | Showing the Means of Access to the Boat House with Accessory Dwelling Unit and the Boat House with Accessory Dwelling Unit |
| 47 | At a point SE of the Primary Dwelling Unit looking NW | Showing the S and E facades of the Primary Dwelling Unit |
| 48 | Same vantage point as image 47 looking NE | Showing the pond between the Barn with Bunk House and the Primary Dwelling Unit |
| 49 | At a point E of the Primary Dwelling Unit looking WNW | Showing the Primary Dwelling Unit |
| 50 | Same vantage point as image 49 looking W | Showing the Primary Dwelling Unit |
| 51 | At a point on the Means of Access to the Guest House looking N | Showing the Guest House and shed |
| 52 | Same vantage point as image 51 looking SW | Showing the Means of Access and pastures |
| 53 | At a point NE of the Guest House looking SW | Showing the N and E façades of the Guest House |
| 54 | At a point along the eastern Property boundary looking N | Showing the eastern Property boundary; Property is left side of image |
| 55 | At a point along the eastern Property boundary looking N | Showing the eastern Property boundary; Property is left side of image |
| 56 | At a point in the NE area of the Property looking W | Showing a typical image of the forest |
| 57 | At a point in the NE area of the Property looking S | Showing a typical image of the forest |



Deed of Conservation Easement Parsons Creek Farm, LLC



Exhibit F Tax Map Showing Approximate Location of the Property Page One of One

Date Printed: August 22, 2013

0 250 500 1,000
Feet



This map is not a survey and must not be construed as one. The information imparted with this map is only to be used by Grantees to clearly depict property boundaries and as an aid for locating the Property. It is not a plat or legal description of the Property. Property boundaries, while approximate, were established using the best available information which may include: surveys, tax maps, metes and bounds descriptions, and field mapping using G.P.S. and/or orthophotos.

LIBER 1180 FOLIO 434

LR - Government
Instrument 0.00
Agency Name: MD
ENVIRONMENTAL TST/ESLC
INC
Instrument List:
Agreement / Easement
Describe Other: DEED
OF CONSERVATION
EASEMENT
Reference/Control #:
1180/398

=====
Total: 0.00
#2301766-1
12/17/2013 09:08
CC09-KP
#2301766 CC0101 -
Dorchester
County/CC01.01.02 -
Register 02 500

DOCUMENT VALIDATION

(excluded from page count)

Circuit Court For Dorchester County

AMY J. CRAIG, CLERK
206 HIGH STREET - P. O. BOX 150
CAMBRIDGE, MARYLAND 21613

LICENSE AND RECORDING
(410) 228-0480

State of Maryland Land Instrument Intake Sheet

☐ Baltimore City ☒ County: Dorchester County
 Information provided is for the use of the Clerk's Office, State Department of
 Assessments and Taxation, and County Finance Office Only.
 (Type or Print in Black Ink Only—All Copies Must Be Legible)

LIBER 1180 FOLIO 435

| | | | | | | | | |
|---|---|--|---|--|--|---|--|-------------------------|
| 1 | Type(s) of Instruments | (<input type="checkbox"/> Check Box if addendum Intake Form is Attached) | | | | | | |
| | | <input type="checkbox"/> Deed <input type="checkbox"/> Deed of Trust | <input type="checkbox"/> Mortgage <input type="checkbox"/> Lease | <input checked="" type="checkbox"/> Other <u>Conservation Easement</u> | <input type="checkbox"/> Other _____ | | | |
| 2 | Conveyance Type Check Box | <input type="checkbox"/> Improved Sale Arms-Length [1] | <input type="checkbox"/> Unimproved Sale Arms-Length [2] | <input type="checkbox"/> Multiple Accounts Arms-Length [3] | <input type="checkbox"/> Not an Arms- Length Sale [9] | | | |
| 3 | Tax Exemptions (if applicable) Cite or Explain Authority | Recordation | State Agency | | | | | |
| | | State Transfer | State Agency | | | | | |
| | | County Transfer | State Agency | | | | | |
| 4 | Consideration and Tax Calculations | Consideration Amount | | | | Finance Office Use Only Transfer and Recordation Tax Consideration | | |
| | | Purchase Price/Consideration | \$ 0.00 | | Transfer Tax Consideration | \$ | | |
| | | Any New Mortgage | \$ 0.00 | | X () % = | \$ | | |
| | | Balance of Existing Mortgage | \$ 0.00 | | Less Exemption Amount - | \$ | | |
| | | Other: | \$ 0.00 | | Total Transfer Tax - | \$ | | |
| | | Other: | \$ 0.00 | | Recordation Tax Consideration | \$ | | |
| | | Full Cash Value: | \$ 0.00 | | X () per \$500 = | \$ | | |
| | | | | | TOTAL DUE | \$ | | |
| 5 | Fees | Amount of Fees | | Doc. 1 | Doc. 2 | Agent: | | |
| | | Recording Charge | \$ 0.00 | | \$ | Tax Bill: | | |
| | | Surcharge | \$ 0.00 | | \$ | C.B. Credit: | | |
| | | State Recordation Tax | \$ 0.00 | | \$ | Ag. Tax/Other: | | |
| | | State Transfer Tax | \$ 0.00 | | \$ | | | |
| | | County Transfer Tax | \$ 0.00 | | \$ | | | |
| | | Other | \$ 0.00 | | \$ | | | |
| | | Other | \$ 0.00 | | \$ | | | |
| 6 | Description of Property SDAT requires submission of all applicable information. A maximum of 40 characters will be indexed in accordance with the priority cited in Real Property Article Section 3-104(g)(3)(i). | District | Property Tax ID No. (1) | Grantor Liber/Folio | Map | Parcel No. | Var. LOG | |
| | | 16 | 004235 | | 49 | 10 | <input type="checkbox"/> (5) | |
| | | Subdivision Name | | Lot (3a) | Block (3b) | Sect/AR (3c) | Plat Ref. | SqFt/Acreage (4) |
| | | | | | | | | 255.469 ac |
| | | Location/Address of Property Being Conveyed (2) | | | | | | |
| | | 964 Taylors Island Road, Madison, MD 21677 | | | | | | |
| | | Other Property Identifiers (if applicable) | | | | | Water Meter Account No. | |
| | | | | | | | | |
| | | Residential <input type="checkbox"/> or Non-Residential <input type="checkbox"/> | Fee Simple <input type="checkbox"/> or Ground Rent <input type="checkbox"/> | Amount: | | | | |
| | | Partial Conveyance? <input type="checkbox"/> Yes <input type="checkbox"/> No | Description/Amt. of SqFt/Acreage Transferred: | | | | | |
| | | | | | | | | |
| | | If Partial Conveyance, List Improvements Conveyed: | | | | | | |
| 7 | Transferred From | Doc. 1 – Grantor(s) Name(s) | | | | Doc. 2 – Grantor(s) Name(s) | | |
| | | PARSONS CREEK FARM, LLC | | | | | | |
| | | Doc. 1 – Owner(s) of Record, if Different from Grantor(s) | | | | Doc. 2 – Owner(s) of Record, if Different from Grantor(s) | | |
| | | | | | | | | |
| 8 | Transferred To | Doc. 1 – Grantee(s) Name(s) | | | | Doc. 2 – Grantee(s) Name(s) | | |
| | | Maryland Environmental Trust | | | | | | |
| | | Eastern Shore Land Conservancy, Inc. | | | | | | |
| | | New Owner's (Grantee) Mailing Address | | | | | | |
| 9 | Other Names to Be Indexed | Doc. 1 – Additional Names to be Indexed (Optional) | | | | Doc. 2 – Additional Names to be Indexed (Optional) | | |
| | | | | | | | | |
| 10 | Contact/Mail Information | Instrument Submitted By or Contact Person | | | | | <input checked="" type="checkbox"/> Return to Contact Person | |
| | | Name: Ann Gutierrez Carlson | | | | | <input type="checkbox"/> Hold for Pickup | |
| | | Firm: Maryland Environmental Trust | | | | | <input type="checkbox"/> Return Address Provided | |
| | | Address: 100 Community Place, 1st Floor Crownsville, MD 21032 Phone: (410) 514-7900 | | | | | | |
| 11 | Assessment Information | IMPORTANT: BOTH THE ORIGINAL DEED AND A PHOTOCOPY MUST ACCOMPANY EACH TRANSFER | | | | | | |
| | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | Will the property being conveyed be the grantee's principal residence? | | | | | |
| | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | Does transfer include personal property? If yes, identify: _____ | | | | | |
| | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | Was property surveyed? If yes, attach copy of survey (if recorded, no copy required). | | | | | |
| | | | | | | | | |
| Assessment Use Only – Do Not Write Below This Line | | | | | | | | |
| Terminal Verification | | Agricultural Verification | | Whole | Part | Tran. Process Verification | | |
| Transfer Number | Date Received: | Deed Reference: | Assigned Property No.: | | | | | |
| Year | 20 | 20 | Geo. | Map | Sub | Block | | |
| Land | | | Zoning | Grid | Plat | Lot | | |
| Buildings | | | Use | Parcel | Section | Occ. Cd. | | |
| Total | | | Town Cd. | Ex. St. | Ex. Cd. | | | |
| REMARKS: | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

Space Reserved for County Validation