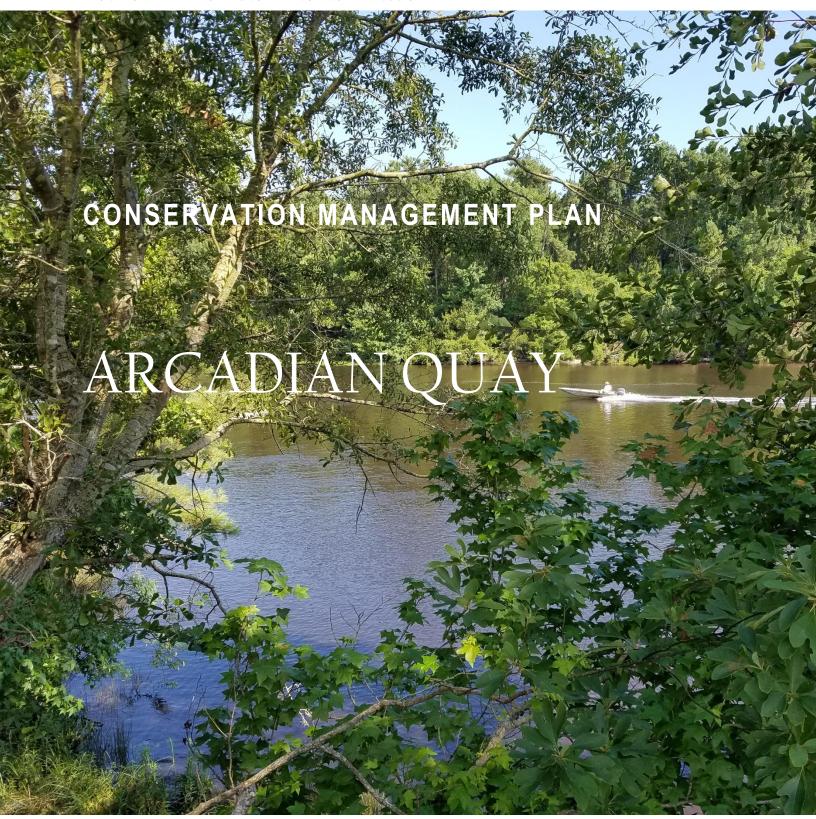
North American Land Trust



Arcadian Quay Conservation Area Conservation Management Plan

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Arcadian Quay

Conservation Management Plan

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I. Property Overview and Regional Context

The Arcadian Quay property is located in North Myrtle Beach, Horry County, South Carolina and consists of approximately 30 acres that will be protected by a perpetual conservation easement. This tract is located off Old Sanders Rd. and Bourne Trail, just off the Hwy 31 exit at Robert Edge Parkway. Although rural at one time, this area is slated for intensive development as the highway has made the area easily accessible. Some tracts along this road have already converted to single family residential development. The property has a mature canopy forest buffer and an open grass field. Additionally, the property is located on the Atlantic Intracoastal Waterway. The property contains a drainage ditch that has established young successional trees and shrubs along the banks, creating a diverse and emerging habitat.

This Conservation Management plan is being prepared for the conservation area. One of the primary conservation values from this property is simply that of removing the threat of conversion to residential development. The SC Department of Natural Resources in its State Wildlife Action Plan indicates that:

"Increased population growth accompanied by unplanned and uncontrolled industrial, residential, and commercial development is a serious threat to aquatic resources in the Pee Dee-Coastal Plain Ecobasin. The majority of the growth and the greatest threat to aquatic resources is expected to occur along the eastern portion of the ecobasin near the coast...Residential and resort communities along the 'Grand Strand' will strain the already significantly degraded aquatic habitats." In this context, removal of future development is the best conservation tool for this tract.

In addition to this, the tract has numerous habitats and values from a conservation perspective. NALT is recommending specific conservation management objectives for this tract as follows:

NALT recommends the long-term goals and objectives for Arcadian Quay Preserve be:

- Water quality protection
- Preservation and enhancement of biodiversity
- Implementation of a conservation management strategy
- Create a functional access for future users
- Scenic viewshed protection/Aesthetics, particularly from public roads and the AIW

All plans should be adaptive, recognizing that factors may change over-time, and this plan should evolve accordingly. Listed below are practices that are recommendations by the North American Land Trust to achieve the long term and short-term goals of an integrated conservation management plan:

- 1. Transition open field into a native warm season grass meadow
- 2. Establishment of riparian protection and buffer strategy
- 3. Creation of trail network for management and access
- 4. Continue biological surveys of the property, adapting plan as necessary

By protecting the Arcadian Quay Property, the owners have ensured that ecologically valuable lands will forever remain intact.



II. Management Goals and Objectives

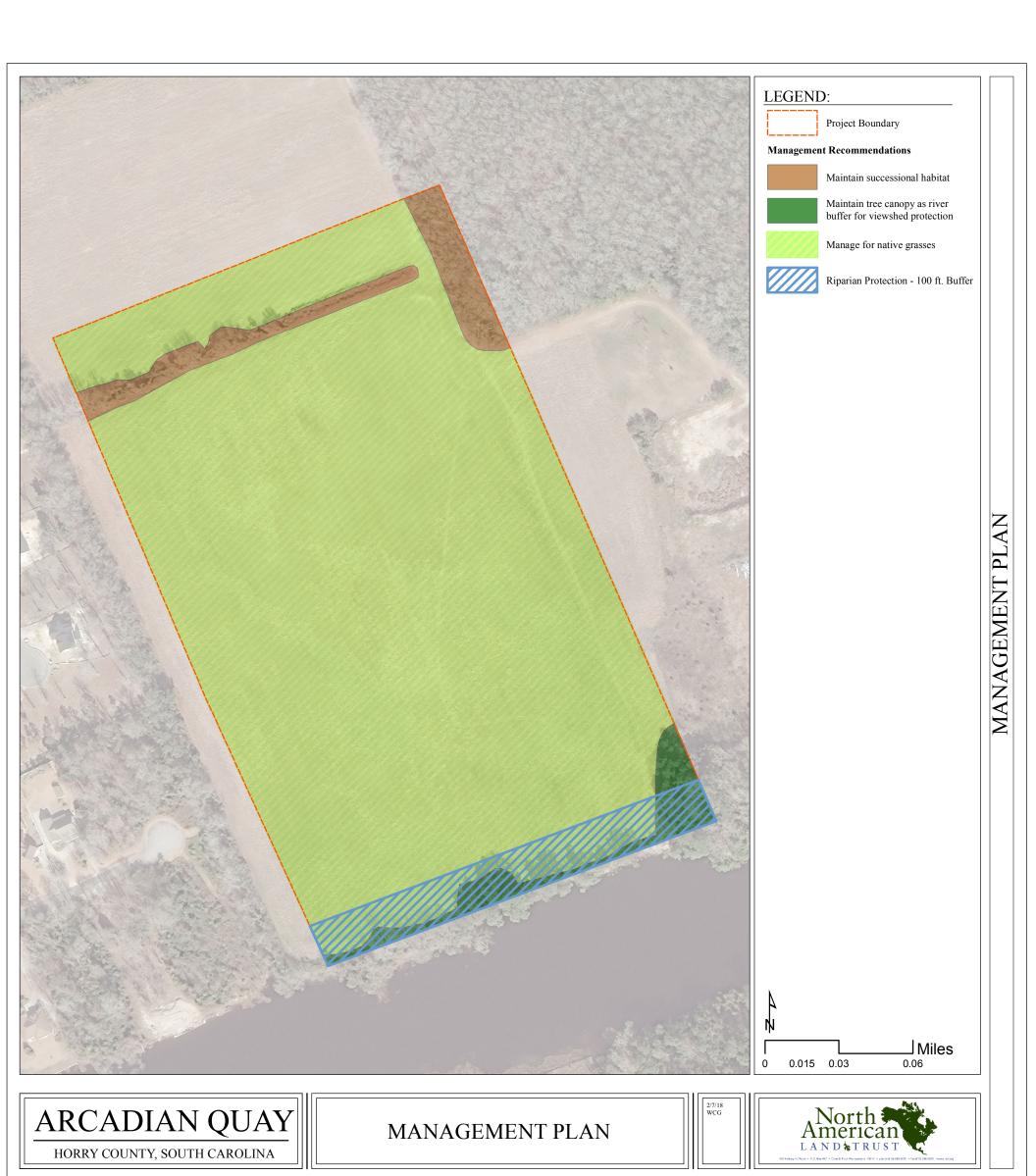
Although Arcadian Quay is not a large site, it does offer high quality habitat for grassland species, and those utilizing successional habitat. In addition, its river buffer consists of mature trees that provide vital edge habitat for both the waterway and grasslands. The buffer could easily be used by Bald Eagles or Osprey, and is already being used by Painted Buntings and other species that utilize transitional forests. The property is directly adjacent to the Atlantic Intracoastal Waterway, a natural and recreational resource. The property is located in the Coastal Sampit watershed.

This variation in habitats allows for biodiversity. Additionally, the proximity of the preserved area which is located in the Town of North Myrtle Beach, a highly developed and developing area makes the natural communities associated with this site even more important as refuge for a variety of wildlife species, as well as for water quality protection.

Management recommendations for the property include:

- 1. Protect the naturally vegetated river buffer to protect water quality, buffer habitat and scenic viewsheds from the AIW.
- 2. Transition open field into a warm season grass meadow.
- 3. Establish and maintain trails/firebreaks for the property.
- 4. Continue biological surveys and botanical inventories.

III. Management recommendations for Habitat or Species



Management Recommendation #1: Water Quality Protection/River Buffers

Arcadian Quay property sits along the bank of the Atlantic Intracoastal Waterway. The portion of this waterway is manmade; however it is an important natural and recreational resource. The waterway boasts a variety of aquatic and terrestrial wildlife.

Intracoastal Waterway (taken from the Horry County Comprehensive Plan)

The Intracoastal Waterway (ICW) is a 3,000 mile inland waterway that runs parallel to the Atlantic and Gulf coasts. Some sections of the waterway consist of natural inlets, saltwater rivers, bays and sounds, while others are artificial canals. While the Waccamaw River and Little River are natural portions of the ICW, the majority of the ICW in Horry County was constructed by the US Army Corps of Engineers (ACOE) in 1936. Over time, the waterway has become a part of the natural scenery. While the ICW in Horry County is tidally influenced, salt water only influences its northern reach in Little River. The remaining portion of the ICW in the Grand Strand is freshwater until it reaches Winyah Bay in Georgetown County. Along the freshwater portions of the ICW in Horry County, the artificial portion of the waterway mimics the blackwater rivers in the area.

Originally established to provide a safe transportation route and to protect commerce, the ICW now mainly serves as a route for transient boaters and other recreational users. Because the ICW is no longer primarily used for the transportation of goods, it is no longer regularly dredged to sustain its channel, potentially affecting its use for recreational boaters.

Management recommendations:

- 1. Reduce impervious surfaces. The conservation easement largely addresses this by removing development from the tract.
- 2. River buffers. One of the single most important tools for protection of waterways is a naturally vegetated buffer.
 - a) Maintain at least 100' natural vegetation.
 - b) Arcadian Quay has high quality vegetation along the bank of the river, including mature canopy trees. Allow continued natural regeneration to occur, or plant native species to create a natural wilderness buffer for the property.
 - c) Maintain waterway views with view "windows" trimming shrub level vegetation to 1' from ground, and/or "limbing up" removing view obstruction but leaving tree canopies. This leaves root structures for erosion and filtration.
 - d) If access is desired to waters/bank edge, consider clearing a "view corridor" only, leaving specimen trees, but removing shrub understory only for the 50-75' strip. Leave the remaining area wooded and natural. If sod is part of the corridor use a

- drought tolerant species, such as carpet grass that is ideal for coastal climates and does not require fertilization or irrigation.
- e) Ensure shrub level materials such as wax myrtles are plentiful for native, seasonal and migrating songbirds such as Painted Buntings.
- f) Protect or promote mature specimen trees for nesting sites for Bald Eagles and Osprey, as well as other species that will utilize the waterway.



Management recommendation #2: Scenic view protection

Overview: Contrary to what many landowners might consider to be true, this management recommendation is to protect the scenic qualities currently existing on the Arcadian Quay property for people viewing the property from waterways and roadways. This is particularly needed in the Myrtle Beach region, one of the most rapidly developing areas in South Carolina and the East Coast. This pressure is acute on beaches, creeks and waterways. With each high rise condominium, multi-family housing complex, commercial venture or even golf course, natural habitats are lost. First and foremost this impacts the flora and fauna of the area, but there is also a negative impact to residents and visitors to the area with the loss of natural landscapes to visually enjoy.

This property, conserved in a natural state without intense development, will benefit the larger public, residents and visitors alike.

Management recommendations:

- 1. The protection of this property with a conservation easement will largely protect this property as a scenic view from the waterway and adjacent upland.
- 2. Careful consideration should be given to any structures and their placement, orientation and size to minimize visual impact to the surrounding area.
- 3. Wherever possible create or maintain "nature curtains" or natural buffers of 30-100' from roadways and/or waterways.
- 4. Consider natural solutions for erosion control or streambank stabilization in lieu of riprap or bulkheads. If these are necessary, native landscaping should be used to naturalize the site.
- 5. Avoid large scale clearings of forests in viewshed areas.
- 6. If exercising the reserved right for homesites, remove only vegetation required for the homesite, gradually increasing any further clearing to minimize disruption.

Management Recommendation #3: Convert open field to warm season grass meadow

Native grasslands are one of the most endangered ecosystems in the South. Historically, the region contained vast acreages of native grassland and savannas with scattered trees and shrub cover, which was maintained by fire. Today, that acreage has been replaced with non-native grasses (e.g., tall fescue, orchardgrass and bermudagrass), agricultural crops, forest cover and suburban development. As a result, several wildlife species dependent upon quality early successional habitat have experienced significant declines in population.

This region of SC would likely have contained many such grasslands, savannas, or native grass openings. Due to the construction of the AIW, and alteration of topography, restoring a true native landscape for this property is unlikely. However, restoring native habitats to a practicable extent should always be a goal.

One piece of this would be to establish openings/meadows that provide edge for wildlife. If planted and managed as wildlife habitat using native grasses, even without a natural fire regime, numerous species will benefit. NALT suggests consideration of native grass mixes and species that include: switchgrass (*Panicum virgatum*), indiangrass (*Sorghastrum nutans*), eastern gamagrass (*Tripsacum dactyloides*), big bluestem (*Andropogon gerardii*), and little bluestem (*Schizachyrium scoparium*) for this site.

Management recommendations:

Native grasses are already occurring in the fields/meadows. Essentially managing to promote them is the best start. The primary strategy for this is to mow in the early fall with the blade set to 10-12". This will keep sunlight from reaching non-native species, and allow the natives to thrive. Consider rotating compartments to allow for variety in field succession.

After one year, monitor the grass species present. If non-natives are continuing consider herbicide application for unwanted species. You may also consider supplemental plantings using high quality native grass seeds. Recommendations for planting native grasses is below:

Native warm season grass may need special attention given for purchasing and planting seed, and for management of established stands. The following features are important to note, as warm-season grass planting differs from other traditional plantings:

1. Purchasing Seed

- a. It is best to purchase certified seed of varieties adapted to the region of planting. Certified seed is guaranteed to be true to a variety, and use of certified seed may lead to a more reliable planting.
- b. It is best to order different species and varieties separately instead of pre-mixed because seeding and management specification will differ between species.
- c. Warm season grass species should be purchased on a pure live seed (PLS) basis. Do not confuse 12 lb PLS/acre with 12 bulk lb/acre.
- d. If you do purchase mixed seed consider using a short mixture of seeds and forbs that provide quality cover for ground-nesting and brood rearing birds.

2. Time Of Planting

- a. Plant seeds in March or early April at the latest.
- b. Irrigate if possible to help seed establishment.
- c. Use tilling or herbicide on undesired weed species.

3. Preparing to plant

- a. Conduct a soil test prior to planting (ideally in the fall). The pH should be adjusted to a range of 5 6 if needed. Incorporate lime in the fall to allow it time to adjust pH before planting in the spring. Fertility up to medium levels for phosphorous (P), and potassium (K). Incorporate P and K into the soil at planting time. Do not apply nitrogen (N) at or before planting time.
- b. Seedbeds should be adequately plowed, disked and packed prior to planting. A cultipacker works well for firming the seedbed. If a prepared hard seedbed is rained on before planting, harrow and cultipack again before planting.
- c. Till soil to a depth of 3 inches prior to seeding. Follow the procedures described above for seedbed preparation.

4. Equipment Needed

- a. Ideally seed will be drilled into a prepared seedbed.
- b. Switchgrass may be planted with a conventional drill because it has a hard, smooth seed coat. Conventional drills equipped to seed alfalfa work well.
- c. Eastern gamagrass seed is about the size of corn seed and is best planted with a corn planter.
- d. Big and little bluestem and indiangrass seed have appendages with fine hair and will not pass through conventional equipment unless they can be ordered as "debearded" or brushed seed. Most likely a drill with a specialized seed box containing "picker wheels" is necessary or the fluffy seed of these grasses will lodge in the seed chute. These drills often are available for use through state wildlife agencies, soil conservation districts, the Natural Resources Conservation Service Seed drills advertised as "native grass drills", such as a Tye or Truax drill, have special boxes equipped with picker wheels and augers which help prevent seed from sticking together and move the seed to the drilling mechanism. Native seed drills have multiple boxes, which allow for the planting of both switchgrass and fluffy seeded species at the same time.
- e. Switchgrass, indiangrass, and big and little bluestem should be seeded at ¼ to ½ inch deep.
- f. If a seed drill is not available, seed may be broadcast over a site.
- g. Broadcast fluffy seed (bluestem and indiangrass) with a drop spreader or cyclone spreader and then drag to lightly cover seed.

5. After Planting the Meadow

- a. Ideally, native grasses meadows would be managed with prescribed burning to mimic natural processes. Size of the property and proximity to the airport makes this unlikely on this site. As a result, routine mowing/bush-hogging will likely be the maintenance regime, with herbicide treatment for non-native competition.
- b. The best time of year to mow is during the fall through late winter.

- c. Mow on a three-year cycle where 1/3 of the area is mowed each year.
- d. Do not mow during the spring or summer months because of the nesting season.
- e. When mowing, cut grass no lower than 10-12" inches and allow stubble to remain until spring to help insulate plant roots and provide cover for wildlife.

6. Weed Control

- a. Post-planting weed control requires prompt attention especially during the establishment year. Inspect the planting every two to four weeks for weed pressure.
- b. A combined program of mowing and herbicides will likely be necessary to control weeds. Use herbicides labeled for most native grass restoration plantings, such as PlateauTM.

7. Long-term Management of Native Warm-Season Grass Fields

a. Periodically disking (once every 2 years) should maintain open structure at ground level.



Management recommendation #4: Create Trail/firebreak Network

Wildfires area a serious threat in the North Myrtle Beach area. Given that, the fuel load for Arcadian Quay is not problematic. Although NALT generally encourages the reintroduction of prescribed burning to any property to mimic natural conditions, and to reduce the threat of wildfire, that is unlikely on this property.

NALT does recommend that a naturalized trail network be established to serve multiple purposes: access for management activities, potential access for future homesites, passive recreational use for the property, and to act as a firebreak in the unlikely event that a wildfire were to occur.

Management recommendations:

- 1. Establish logical trail network as identified
- 2. Roads should be placed on a long-term maintenance rotation



Management Recommendation #5: Eradicate Invasive Species

Invasive species are non-native plant, insect or animal species that have been introduced into an area outside of their original range and compete with native species for resources. Invasive species reproduce and spread rampantly because they have no natural enemies in their new homes. Invasive species are recognized as one of the leading threats to biodiversity and impose enormous costs to agriculture, forestry, fisheries, and other human enterprises, as well as to human health.

No invasive species were noted on site, however, there are many species in close proximity so vigilance is necessary.

<u>Management Recommendation #6: Continue Biological Surveys/Manage for Species of Concern (current/future)</u>

Overview: NALT recommends that biological inventories and botanical surveys be continued each season, and management strategies refined accordingly. Whether hiring experts in a particular biological discipline, engaging with natural resource agencies, or partnering with universities and coalitions, NALT recommends continued documentation of this property. The priority species listed in the next section should be a starting point for inventories.

Any species identified should be input into a Priority Species Map when discovered. Overall management techniques should be adapted and refined as new priority species are discovered.

Species of Concern observed at Arcadian Quay (more detailed fact sheets attached):

- 1. Eastern Fox Squirrel, Sciurus Niger
- 2. Eastern Meadowlark
- 3. Painted Bunting



Eastern/Southern Fox Squirrel (Sciurus niger)

Overview: The Eastern Fox Squirrel is typically found throughout the eastern and central United States, where it inhabits a variety of open hardwood, hardwood pine, and swamp areas. This species' ideal habitat consists of well dispersed tall pines and oaks interspaced with agricultural land with little understory vegetation. They take refuge and raise their young in leaf nests made of a large ball of leaves and shredded material on twigs in hardwoods and pines, as well as cavities in a variety of tree species during winter and spring

Threats & Status: Despite the fact that it is considered a federally secure species, the Eastern Fox Squirrel's range in the eastern states has been greatly reduced in the past 100 years due to rapid deforestation from heavy logging and urbanization, mange mite, game hunting, and severe winter weather. The loss of this species' preferred habitat consisting of mature open pine-oak forests and bottomland swamps, as well as the large-scale monocultural replacement of longleaf pine by loblolly pine, are especially detrimental to fox squirrels throughout the southeast. The lack of suitable cavity trees is a possible critical factor in the survival of the Eastern Fox Squirrel's litter.

Management: Studies in the southeast show that forest management practices that reduce understory vegetation and promote the retention of mature mast-producing hardwood can benefit the Eastern Fox Squirrel's survival. Prescribed burning at 2 to 5 year intervals can help maintain an open understory and

improve foraging habitat. In addition, habitat can be improved with: selective cutting that encourages nut-bearing trees and other food species, leaving over mature and large-crowned trees for cavities, mowing or light grazing of forest understory, and the placement of den boxes in areas that lack natural cavities.





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USDA Forest Service. Sciurus niger. (n.d.). *Index of Species Information*. Retrieved December 30, 2015, from http://www.fs.fed.us/database/feis/animals/mammal/scni/all.html



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IV. Existing Habitats and Species of Concern

Habitat Overview:

Successional Fields/ Grasslands

Habitat description: Although not a natural community per se, this open field does have biological importance. The field provides important "edge" habitat. In ecology, edge effects refer to the changes in populations or community structures that occur at the boundary of two habitats. Though the relationship can have both positive and negative outcomes, in this situation the field likely offers opportunities for foraging and bugging for some species of wildlife.

Management recommendations:

- 1. Convert this field into a native warm season grass meadow (Management recommendation #3)
- 2. Establish naturally vegetated river buffer (Management recommendation #1)
- 3. This meadow also is critical to the scenic conservation purpose for Arcadian Quay from the Intracoastal Waterway (Management recommendation #2)
- 4. Continue biological surveys of this area (Management recommendation #7)

Species of concern associated with this habitat:

Early	Seccesional	Terrestr	ial Prio	ity Species			
SCIENTIFIC NAME	COMMON NAME	G- RANK	S- RANK	LEGAL STATUS	PRIORITY		SPECIFIC HABITAT REQUIREMENTS
MAMMALS	-	-	-	_			
Eptesicus fuscus	Big Brown Bat	G5	SNR		Highest	X	buildings, cavity trees, under bridges and in bat boxes; forage in open fields or forest gaps
Microtus pennsylvanicus	Meadow Vole	G5	SNR	Of concern, State	High	X	tall grass prairie habitats
Neotoma floridana	Eastern Woodrat	G5	S3/S4	Of concern, State	Moderate	X	wide variety of habitats
Ursus americanus	Black Bear	G5	S3?	Of concern, State	Moderate	X	early successional habitat and forest interior; den sites
REPTILES & AMPHIBIANS	-	-	-	-	-	-	-
Crotalus horridus	Timber Rattlesnake	G4	SNR	Of Concern, State	High	X	dry, south-facing slopes at high elevations; rock outcrops or logs for den sites with south face exposed to sun
Heterodon simus	Southern Hognose Snake	G2	SNR	Of Concern, State	Highest	X	friable soils; underground refugia such as stump holes and rodent burrows; abundance of toads
Ophisaurus attenuatus	Slender Glass Lizard	G5	S4		Moderate	X	underground refugia such as stump holes and rodent burrows; open canopied forests or fields
Terrapene carolina	Eastern Box Turtle	G5	SNR		Moderate	X	moist woodlands; sandy or loamy soils in open for egg laying; loose soils and leaf litter for burrowing
<u>BIRDS</u>	-	_					

Ammodramus savannarum	Grasshopper Sparrow	G5	SNRB, SNRN		Highest	X	broomsedge fields and other openings
Caprimulgus carolinensis	Chuck-will's- widow	G5	S4		High	X	openings for nocturnal feeding; mixed forests with light to moderate understory
Caprimulgus vociferus	Whip-poor-will	G5	S4		High	X	openings for nocturnal feeding; mixed forests with light to moderate understory
Chaetura pelagica	Chimney Swift	G5	SNRB		High	X	open areas for foraging; cavity for nesting (often chimneys)
Colinus virginianus	Northern Bobwhite	G5	S4		Highest	X	brushy areas and grasslands, thickets, woodland margins
Columbina passerine	Common Ground-Dove	G5	SNR	State Threatened	Highest	X	shrubs near openings for nesting; sandy bare ground or short grass for foraging
Dendroica discolor	Prairie Warbler	G5	S4		High	X	open old fields with scattered saplings; open woodlands with shrub-scrub
Elanoides forficatus	Swallow-tailed Kite	G5	S2	State Endangered	Highest	X	open savannahs for foraging; mature trees for nesting near swamps and marshes
Empidonax virescens	Acadian Flycatcher	G5	S4B		High		Riverbanks, streams, banks, alder zones
Falco sparverius paulus	American Kestrel	G5	SNR		Highest	X	nest cavity in large open area; extensive open areas with high perches for foraging
Gallinago gallinagodelicata	Wilson's Snipe	G5	SNRN		High	X	boggy areas; wet meadows with short grass; along pond and marsh margins for probe foraging
Icteria virens	Yellow-breasted Chat	G5	S4B		High	X	old fields, briar thickets, dry woodland margins;
Icterus spurius	Orchard Oriole Dark-eyed	G5	S5?B SNRB,		Moderate	X	orchard-like sttings; woodland margins short grass openings near
Junco hyemalis	Junco Loggerhead	G5	SNRN	Of Concern,	Moderate	X	conifer woodlands
Lanius ludovicianus	Shrike	G4	S3	State	Highest	X	open areas with perches
Passerina caerulea	Blue Grosbeak	G5	SNRB		Moderate	X	hardwood saplings or shrubs for nesting; open areas
Passerina cyanea	Indigo Bunting	G5	SNRB		Moderate	X	woodland margins; shrubby thickets in openings
Pipilo erythrophthalmus	Eastern Towhee	G5	SNR		High	X	brushy areas; woodland margins and understory
Progne subis	Purple Martin	G5	SNRB		High	X	forage over open areas near or over water; nest in man-made houses or gourds
Scolopax minor	American Woodcock	G5	S4		Moderate	X	moist soils and leaf litter for probe foraging; woodlands for nesting; openings for mating displays
Spiza americana	Dickcissel	G5	SNRB		Moderate	X	open, grassy areas
•							saplings and shrubs in weedy thickets and woodland
Spizella pusilla	Field Sparrow Eastern	G5	S5?		High	X	margins short to medium-height grasses for nesting and
Sturnella magna	Meadowlark	G5	SNR		High	X	foraging moderate to dense brush and
Toxostoma rufum	Brown Thrasher Eastern	G5	SNR		High	X	saplings open areas with scattered
Tyrannus tyrannus	Kingbird	G5	SNRB		High	X	trees and other perches

Tyto alba	Barn Owl	G5	S4	Of Concern, State	Moderate	X	grasslands or marshes for foraging; nest cavities; dense roosting cover
<u>INSECTS</u>							
							specialist in seasonally wet to dry grassland and pine savannah habitats; regenerating burn sites; host plants: Little Bluestem, Pine Barrens Reed Grass, and Lopsided Indian Grass; nectar
Atrytone arogos	Arogos Skipper					X	plants
Dorymyrmex bureni	"A Pyramid Ant"					X	prefer sandy soils in highly disturbed areas like pastures, open fileds, open scrub, sandhills, dunes, lawns, and roadsides
Dorymyrmex medeis	"A Pyramid					x	prefer sandy soils in highly disturbed areas like pastures, open fields, open scrub, sandhills, dunes, lawns, and roadsides

IV. Mapping

- A. Soils
- B. Aerial
- C. Concept Plan

SOILS MAP

HORRY COUNTY, SOUTH CAROLINA

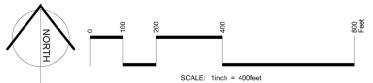


LEGEND:

Subject Property

NOTES

- Property boundaries from a survey by The Brigman Company, Conway, SC; dated 4.22.2016 Revised 6.9.2016: Revised 7.19.2016
- 2. Aerial photograph from Apollo Mapping; date flown January 18, 2016
- Topography digitized from DEM (2foot contour intervals).
- 4. Soils information from USDA NRCS National Soil Information System Database (NASIS)
- 5. Surveyed wetlands by The Brigman Company, April 20, 2016.
- 6. Floodplain Zone X per FEMA Map Panel 45041C0579H



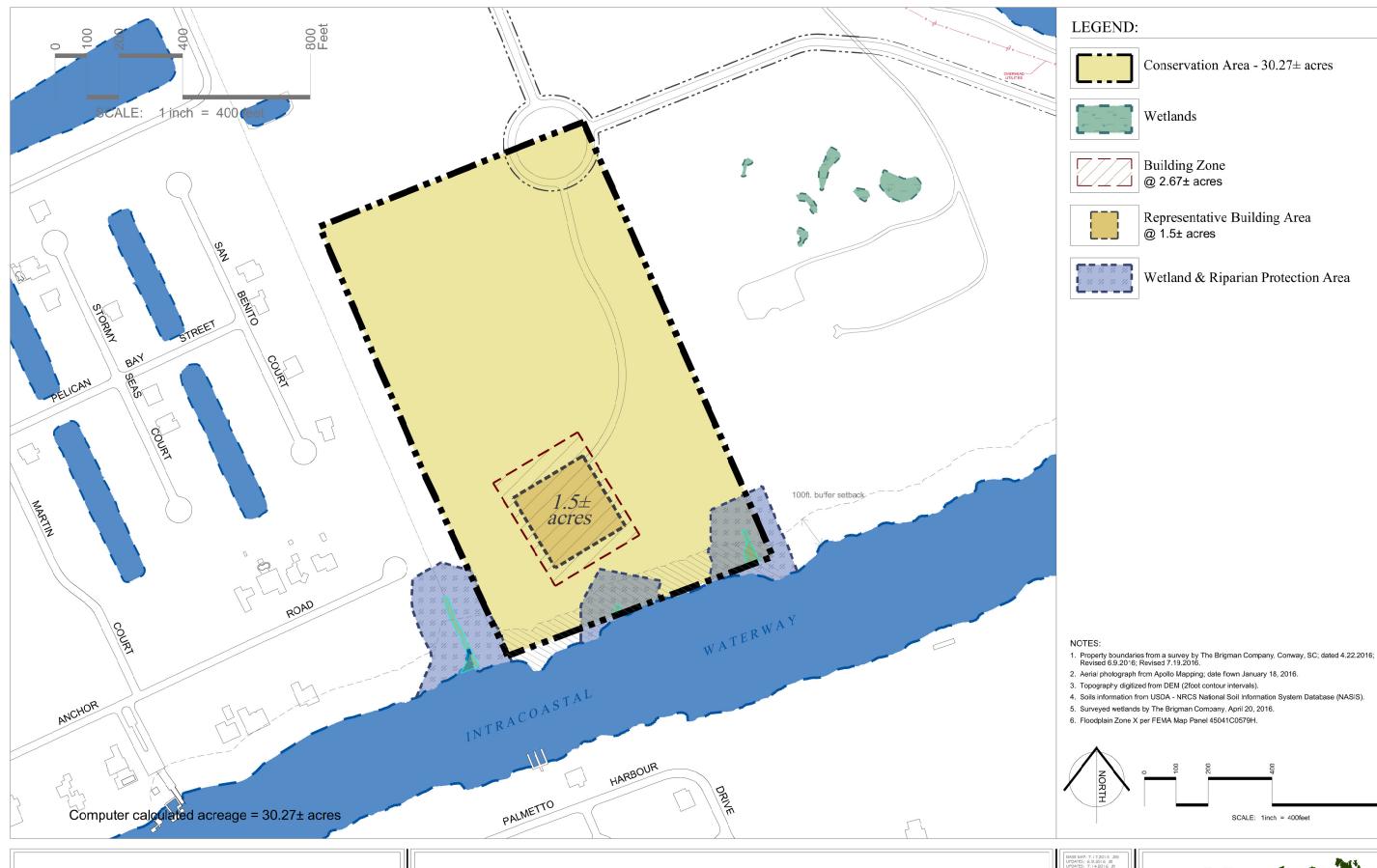
ARCADIAN QUAY

HORRY COUNTY, SOUTH CAROLINA

AERIAL PHOTOGRAPH







ARCADIAN QUAY

HORRY COUNTY, SOUTH CAROLINA

CONCEPT PLAN





V. Next Steps and Activity Timeline

NALT recommends the following tasks during the first year of operation:

- 1. Identify Conservation Management Team to include:
 - a. Forestry Management Contractor (Native Grass work)
 - b. Road maintenance contractor (general)
 - c. Site improvement/repair contractor (construction)
 - d. Biological expertise (as necessary)
 - e. Site security contractors (as necessary)
 - f. Natural resource agencies and partners
- 2. Develop a list of local partners/players to open dialogue as necessary:
 - a. Local government and planning departments
 - b. Academics or natural resource partners
- 3. Meet with contractors on CMP Plan components to obtain bids, determine timetable for implementation
- 4. Draft annual Management Budget for the property (begin 3-5 year projection)
- 5. Implement Conservation Management Plan to include:
 - a. Native Grass Planting
 - b. Shorescaping
 - c. Road/trail improvements
- 6. Modify budget and timetables for the next five-year period.

VI. Proposed Budget (sample to be modified as activities progress)

Sample hudget to be used for implementation	an l		1	
Sample budget to be used for implementatio	0.11			
Proposed 2015-2016 Budget				
	Proposed Cost	Committed	Discretionary	Notes
Site Maintenance				
Securing site gate, locks, fencing, etc.)				
Misc (signs, hardware, etc.)				
Routine mowing				
Preserve				
ROW				
Drainage pipes				
Road repair/maintenance				
				1
Habitat Enhancement/Land Mngmt				
Prescribed burning				
New firebreaks/trails				
Burning (labor, equip, etc.)				1
Timber thinnings				
Improvement cut/transition				
Removal of regeneration stands				
Invasive species treatments				
Lagoon Management				
Water quality monitoring/treatment				
Fish stocking Native Grass/Prairie Restoration				
Native Grass/Prairie Restoration				
Mildlife Management				
Wildlife Management		1 1	1	
Nuisance control (hogs, beavers, etc.)				
Healthy herd management				
5:1 : 1				
Biological surveys/enhancements		T	1 1	
Wetland enhancement/restoration/monitori	ing			
Biological surveys				
Site improvement		1 1	1 1	
Building envelope/view shed ex.				
New trails				
Capital Expenditure/Amenity/Improvements	_			
Fishing dock/pier				
Boardwalks				
Docks				
Site inspection and management				
Total				
Total Committed				
Total Discretionary				
Total Discretional y				

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Appendix 1: Conservation Easement

After recording please return to: North American Land Trust P.O. Box 467 Chadds Ford, PA 19317

NOTICE OF CONVEYANCE AND TRANSFER PAYMENT REQUIRED – SEE ARTICLE 7

PIN: 35700000018

Instrument#: 2016000149760, DEED BK: 3972 PG: 3051 DOCTYPE: 062 12/15/2016 at 01:16:16 PM, 1 OF 40, EXEMPT, MARION D. FOXWORTH III, HORRY COUNTY, SC REGISTRAR OF DEEDS

CONSERVATION EASEMENT AND DECLARATION OF RESTRICTIONS AND COVENANTS

THIS CONSERVATION EASEMENT AND DECLARATION OF
RESTRICTIONS AND COVENANTS ("Conservation Easement") first executed on

NOV. 30, 2016, to be effective on Nocumber 15, 2016, is made by and between
ARCADIAN QUAY, LLC, a Delaware limited liability company ("Owner"), having an address of 3424 Peachtree Road NE, Suite 1550, Atlanta, Georgia 30326, and NORTH AMERICAN
LAND TRUST ("Holder"), a Pennsylvania non-profit corporation having an address of Post
Office Box 467, Chadds Ford, PA 19317.

ARTICLE 1. BACKGROUND

- 1.1 Owner is the owner of certain real property in Horry County, South Carolina, that consists of 30.27 acres (hereinafter called the "Conservation Area") as most recently described in a deed granted to Owner and recorded in the Office of the Registrar of Deeds of Horry County on August 10, 2016 as Instrument # 2016000093900 at Deed Book 3938 page 3220. The Conservation Area is intended to include any gaps and gores lying between the described Conservation Area and adjoining tracts of land.
- 1.2 Holder is a non-profit corporation, having a tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (hereinafter called the "Code"), which has been established as a public charity for the purpose of preserving and conserving scenic landscapes, natural habitats and environmentally sensitive areas and for other charitable, scientific and educational purposes and which is a "qualified organization" under Section 170(h)(3) of the Code (hereinafter a "Qualified Organization").
- 1.3 Preservation of the Conservation Area by this Conservation Easement shall serve the following purposes pursuant to 26 U.S.C. § 170 (h)(4)(a) and 26 CFR §1.170A-14(d)(i), (the "Conservation Purposes"):

- 1.3.1 Preservation of the Conservation Area as a relatively natural habitat of fish, wildlife, or plants or similar ecosystem; and
- 1.3.2 Preservation of the Conservation Area as open space which provides scenic enjoyment to the general public and yields a significant public benefit; and
- 1.3.3 Preservation of the Conservation Area as open space which, if preserved, will advance a clearly delineated Federal, State or local governmental conservation policy and will yield a significant public benefit.
- 1.4 The Conservation Purposes and the natural, physical or other characteristics of the Conservation Area that support and justify the Conservation Purposes (which may be hereinafter called the "Conservation Values") have been documented and established in the reports, plans, photographs, and documents assembled by, and retained in the offices of, North American Land Trust (collectively called the "Baseline Documentation"), pursuant to 26 CFR §1.170A-14(g)(5). The Baseline Documentation describes the following Conservation Values of the Conservation Area, among others:
 - 1.4.1 The Conservation Area provides the natural ecological requirements for at least fifty species of plants.
 - 1.4.2 The Conservation Area is highly visible from the Atlantic Intracoastal Waterway, thus providing a natural scenic view to the general public.
 - 1.4.3 The Conservation Area includes habitat for at least eight bird species considered Species of Regional Importance by the Partners In Flight Species Assessment Database: Eastern Wood Pewee (Contopus virens), Rubythroated Hummingbird (Archilochus colubris), Tufted Titmouse (Baeolophus bicolor), Yellow-throated Warbler (Dendroica dominica), Chimney Swift (Chaetura pelagica), Red-bellied Woodpecker (Melanerpes carolinus), Eastern Kingbird (Tyrannus tyrannus), Brown Thrasher (Toxostoma rufum).
- 1.5 The following government conservation policies are supported by the grant of this Conservation Easement and the Conservation Values described above achieve a significant public benefit towards the fulfillment of these conservation policies:
 - 1.5.1 South Carolina Code Annotated 48-59-20 et seq., states that "rapid land development and economic growth which has benefited the state's people and economy, but has also led to the loss of forestlands, farmlands, wildlife habitats, outstanding natural areas, beaches and public areas for outdoor recreation; and has impacted the health of the state's streams, rivers, wetlands, estuaries, and bays, all of which impacts the quality of life of the state's current and future citizens and may jeopardize the well-being of the state's environment and economy if not addressed appropriately".
 - 1.5.2 South Carolina Code Annotated 48-59-20 et seq., also notes that "the protection of open space by acquisition of interests in real property from willing sellers is essential to ensure that the State continues to enjoy the benefits of wildlife

habitats, forestlands, farmlands, parks, historical sites, and healthy streams, rivers, bays, and estuaries; for recreational purposes, for scientific study, for aesthetic appreciation, for protection of critical water resources, to maintain the state's position as an attractive location for visitors and new industry, and to preserve the opportunities of future generations to access and benefit from the existence of the state's outstanding natural and historical sites."

- 1.5.3 The Horry County Parks and Open Space Plan sets forth the following public objectives that are advanced by the conservation of the Conservation Area by this Conservation Easement:
 - (a) Promote the preservation of open space, scenic areas and vistas, greenways, squares and village greens;
 - (b) Promote the protection and conservation of environmental or natural resources.

This will be accomplished by permanently eliminating the potential for environmental impacts associated with development to the full extent allowed by zoning, protecting naturally vegetated open lands, and limiting the visual impact of development over 887 linear feet of shorefront along the Atlantic Intracoastal Waterway affording scenic views to users of that public waterway.

- 1.5.4 The Horry County Comprehensive Plan sets forth the following public Water Resource needs and goals that are advanced by the conservation of the Conservation Area by this Conservation Easement:
 - (a) Maintain and improve the surface water quality for all waterbodies located in Horry County.
 - (b) Maintain and improve water quality in the coastal zone.
 - (c) Conserve the essential flood reduction, groundwater recharge, pollution filtering, and recreation functions of wetlands.
 - (d) Recognize the link between land use and water quality, use a combination of regulation and incentives to ensure that new development adequately mitigates its impacts on water quality.
 - (e) Encourage development techniques which maintain or improve water quality.

The substantially reduced allowance for built structures as perpetually limited by this Conservation Easement will contribute to water quality protection by allowing for natural water infiltration and reduction of erosion and sediment pollution and other sources of pollution associated with development.

- 1.5.5 The Horry County Comprehensive Plan states the following public Land Resource needs and goals that are advanced by the conservation of the Conservation Area by this Conservation Easement:
 - (a) Horry County needs to protect and conserve its forests, agriculture, plant and animal habitat, and urban trees while increasing its preserved open areas, scenic areas and recreational opportunities.
 - (b) Protect, promote, and enhance, the forestlands of Horry County in a manner consistent with achieving the greatest good for its citizens.
 - (c) Recognize the fragmentation of the natural landscape that is occurring and take steps to mitigate these effects.
 - (d) The use of native species should be encouraged whenever possible.

The Conservation Easement will contribute to the accomplishment of these goals by significantly and perpetually reducing the potential for development and land disturbance thereby conserving scenic views, retaining sustainably managed forests, and preventing further fragmentation of wildlife habitat.

- 1.5.6 The Conservation Area supports one of the five Areas for Conservation Action Opportunities with Urban and Developing lands as recognized within Chapter 3 of the South Carolina State Wildlife Action Plan (SWAP). The SC SWAP plan lists "Protection of habitat through acquisition and easements" as a primary conservation action. The Conservation Area supports this policy via permanent protection of land and important natural resources within a highly populated county that continues to face accelerated development pressure.
- 1.5.7 The Conservation Area is in close proximity to the Seavista Resort, Sanibel Resort, and South Bay Cove Conservation Areas previously conserved by Conservation Easement donations to the Holder. This Conservation Area will enhance protected areas and their associated habitats, thus contributing to the overall preservation of land and water quality preservation in Horry County.
- 1.5.8 Since 2014 North American Land Trust has been working in the northern region of Horry County, termed The Atlantic Intracoastal Waterway Conservation Corridor (AIWWCC). At the time of this document, the AIWWCC is a 6 mile stretch of conservation work that begins approximately at the intersection of SC Highway 17 and SC Highway 22 and ends to the northeast at approximately the intersection of SC Highway 17 and the Robert Edge Parkway. In this 6 mile conservation corridor, North American Land Trust has conserved over 814 acres within 2 miles north of the Atlantic Intracoastal Waterway (AIW). 48.5% of this land is contiguous with the AIW. South Carolina allocated 2015 fiscal year funding of \$500,000.00 to AIW preservation efforts. The Conservation Area contributes further to these conservation efforts.

- 1.6 Owner and Holder desire to perpetually accomplish, fulfill and protect the Conservation Purposes and conserve the Conservation Values.
- 1.7 Owner intends to grant the easement and impose the restrictive covenants on the Conservation Area as stated in this Conservation Easement to accomplish the Conservation Purposes.
- 1.8 Owner and Holder intend that this document be a "conservation easement" as defined in the Conservation Easement Act of 1991, as amended (the "State Conservation Easement Law"), Sections 27-8-10 et seq. of the South Carolina Code of Laws.

NOW, THEREFORE, for no consideration and as an absolute charitable gift and further in consideration of the above premises, the mutual covenants, terms, conditions, restrictions, and promises contained in this Conservation Easement, and intending to be legally bound hereby, Owner hereby voluntarily, unconditionally and absolutely grants and conveys unto Holder, its successors and assigns, a perpetual conservation easement and the easements, covenants, prohibitions, and restrictions in this Conservation Easement, in perpetuity, to accomplish the Conservation Purposes. Holder hereby accepts the grant of such easement and the right to enforce such covenants, prohibitions and restrictions and agrees to hold such easements and rights exclusively for the Conservation Purposes and to enforce the terms of the covenants, prohibitions and restrictions in this Conservation Easement.

ARTICLE 2. GRANT OF EASEMENT OF ACCESS

Owner hereby voluntarily, unconditionally and absolutely grants and conveys unto Holder, its successors and assigns, a perpetual conservation easement and easement in gross over the Conservation Area for the purpose of preserving and protecting the Conservation Purposes and enforcing the restrictive covenants set forth below. In addition, Owner hereby grants and conveys unto Holder, its successors and assigns, pursuant to 26 CFR §1.170A-14(g)(5)(ii), the easement and right of Holder and its agents to enter upon and inspect the Conservation Area for compliance with this Conservation Easement at any time and from time to time. Holder shall make a reasonable effort to give Owner notice of any such entry and inspection at least seven (7) days in advance, except in instances when Holder reasonably suspects or knows of a violation of this Conservation Easement.

ARTICLE 3. OWNER'S DECLARATION OF COVENANTS AND RESTRICTIONS

Owner, for Owner and Owner's successors and assigns, covenants and declares that the Conservation Area shall be, and hereby is, bound by and made subject to the following covenants and restrictions in perpetuity, SUBJECT TO AND EXCEPTING however the Reserved Rights (hereinafter defined) which are reserved to Owner and Owner's successors and assigns in Article 4 of this Conservation Easement:

3.1 <u>Use Restrictions</u>. The Conservation Area shall not be used for a residence or for any commercial, institutional, industrial or agricultural purpose or purposes. Among the uses prohibited by the preceding sentence are, without limiting the meaning or interpretation

of the preceding sentence, any of the following: (1) construction or occupancy of any dwellings; (2) manufacture or assembly of any products, goods, equipment, chemicals, materials or substances of any kind or nature whatsoever; (3) sale of any products, goods equipment, chemicals, materials, substances or services of any kind or nature whatsoever; (4) storage of any products, goods, equipment, chemicals, materials or substances of any kind or nature, except if stored for use upon the Conservation Area in connection with activities not prohibited by this Conservation Easement; and (5) offices for persons involved in the sale, manufacture or assembly of goods or services or for the performance of services.

- 3.2 <u>Structures Prohibited.</u> No Structure (hereinafter defined) of any kind shall be built, erected, installed, placed, affixed or assembled within or upon the Conservation Area or upon any trees or other natural features upon the Conservation Area. "<u>Structure</u>" shall mean any assembly of material forming a construction for occupancy or use for any purpose and erected upon or attached to the ground including, for example but not to limit the foregoing definition, the following: building; platform; shed; bin; shelter; dam; dike; tower; tank; antenna; bulkhead; paved, stone or concrete street, driveway or vehicle parking area; riding arena; and riding ring with a surface that is impervious to percolation of storm water.
- 3.3 Removal of Ground or Surface Water from Conservation Area. No ground or surface water from the Conservation Area shall be removed, collected, impounded, stored, transported, diverted or otherwise used for any purpose or use outside the Conservation Area unless approved by Holder in its sole discretion without obligation to do so nor for any purpose or use within the Conservation Area that is prohibited by this Conservation Easement.
- 3.4 <u>Roads, Driveways, Etc.</u> There shall not be constructed, cut, created, paved with impervious material or placed on the Conservation Area any road, driveway, cartway, path or other means or right of passage across or upon the Conservation Area. No road, driveway, cartway, path or other means or right of passage located on the Conservation Area shall be used for access to any use (whether or not upon the Conservation Area) which is prohibited by this Conservation Easement.
- 3.5 <u>Live Trees</u>. No cutting, removal or destruction of live trees shall be permitted upon or within the Conservation Area.
- 3.6 <u>Signs and Similar Structures</u>. No signs, billboards or outdoor advertising structures shall be placed, erected or maintained within the Conservation Area.
- 3.7 <u>Land Disturbance</u>; <u>Mineral Extraction</u>. There shall be no filling, excavating, dredging, surface mining, drilling or any removal of topsoil, sand, gravel, rock, peat, gas, oil, coal, other minerals or other materials, upon or from the Conservation Area; provided however that this Conservation Easement shall not prohibit production of natural gas, oil and accompanying liquids from beneath the Conservation Area provided that (a) only horizontal or similar drilling methods from surface locations not within the Conservation Area are used; (b) within the Conservation Area no surface mining or drilling methods

are used, and no pipeline construction, equipment or water storage, or other land disturbance occurs; (c) no visible or discernible impact on the surface of the Conservation Area occurs; (d) no methods shall be permitted which enter or interfere with the water bearing zones under the Conservation Area; and (e) any impact upon the biological, aquatic, hydrologic or other natural resources of the Conservation Area is prohibited.

- 3.8 <u>Dumping and Pollution</u>. There shall be no dumping of ashes, trash, garbage, or any other unsightly or offensive materials at any place on, under or within the Conservation Area. There shall be no discharge of chemicals, waste water or other pollutants onto the Conservation Area or into any permanent or intermittent water course within the Conservation Area.
- 3.9 <u>Change of Topography</u>. There shall be no change in the topography of the Conservation Area by any means or method.
- 3.10 <u>Water Courses</u>. There shall be no dredging, channelizing or other manipulation of natural water course or of any other water course existing within the Conservation Area as of the date of this Conservation Easement except that manmade drainage swales, ditches or storm water management facilities may be dredged or otherwise altered for maintenance purposes or to maintain its function for its intended purpose on the date of this Conservation Easement.
- 3.11 Wetland and Riparian Protection Area.
 - 3.11.1 "Wetland and Riparian Protection Area" shall mean that part of the Conservation Area that lies within, or within 100 feet of: (a) any body of water or permanent or intermittent watercourse (including but not limited to any lake or pond, but excluding manmade storm water swales or ditches not fed by a spring, pond or other natural source) as defined by its banks or the mean water elevation as Holder deems relevant and appropriate in the circumstances; and (b) any wetland under the regulatory jurisdiction of the federal or state government.
 - 3.11.2 There shall be no clearing, cutting or removal of live or dead trees, other clearing or removal of vegetation, clearing or removal of leaf litter or other natural detritus, or digging, earth movement or other alteration of the earth surface or topography within the Wetland and Riparian Protection Area, except that areas within the Wetland and Riparian Protection Area that are predominantly in grasses on the date of this Conservation Easement may be mowed.
 - 3.11.3 Owner shall be responsible for ascertaining the boundaries of the Wetland and Riparian Protection Area, at Owner's expense, in consultation with Holder, before undertaking any action that is or may be prohibited in the Wetland and Riparian Protection Area. If the banks of a water course are not clearly defined then Holder shall, in its reasonable discretion, establish a line of the mean water elevation to substitute for that purpose upon request by Owner,

- relying on available topographic, hydrologic information, and other maps and relevant information. Owner shall bear the expense of any survey or field work necessary to establish the line.
- 3.11.4 Any approvals by Holder of Reserved Rights to be conducted within the Wetland and Riparian Protection Area, if permitted under this Conservation Easement subject to approval by Holder, shall be granted by Holder only if Holder concludes that the Reserved Rights shall have no material adverse effect on the habitat within the Wetland and Riparian Protection Area and thus on the Conservation Values and Conservation Purposes pertaining to the Wetland and Riparian Protection Area.
- 3.12 Soil Erosion and Sedimentation Control. All activity on the Conservation Area shall be conducted so as to avoid the occurrence of soil erosion and sedimentation of streams or other water courses. Without limitation of the foregoing, Owner and Holder shall, in identifying practices that will prevent soil erosion and sedimentation, refer to the soil conservation practices as then established or recommended by the Natural Resources Conservation Service of the United States Department of Agriculture or any successor governmental office or organization performing the same function within the United States government, as approved by Holder.
- 3.13 Transfers of Development Rights or Development Density Credits. The Conservation Area may not be used as open space for purposes of obtaining or qualifying for governmental approval of any subdivision or development on lands outside the boundaries of the Conservation Area nor, without limitation of the foregoing, may the Conservation Area be used in the calculation of the amount or density of housing units or other construction for development or other impervious ground coverage on lands outside the boundaries of the Conservation Area or for sale by Owner.
- 3.14 No Subdivision. There shall be no subdivision or other division of the Conservation Area into one or more lots, tracts or parcels of land under separate ownership.
- 3.15 Notice of Exercise of Reserved Rights. As required by 26 C.F.R. § 1.170A-14(g)(5)(ii), Owner shall notify Holder in writing before exercising any Reserved Right that may impair the conservation interests associated with the Conservation Area.
- 3.16 Preservation of Conservation Area. The parties recognize that this Conservation Easement cannot address every circumstance that may arise in the future, and the parties agree that the purpose of this Conservation Easement is to preserve the Conservation Values of the Conservation Area and to fulfill the Conservation Purposes in accordance with 26 U.S.C. § 170(h). Without limiting the preceding covenants and restrictions, and in fulfillment of the requirements of 26 CFR §§1.170A-14(g)(1) and 1.170A-14(e)(2), any right, use or activity which is not reserved in Article 4 of this Conservation Easement and which is inconsistent with the Conservation Purposes or which materially threatens the Conservation Purposes is prohibited.

- 3.17 <u>Restrictions Cumulative</u>. The prohibitions and restrictions in this Conservation Easement shall be considered cumulative. No prohibition or restriction contained herein shall be interpreted as a limitation on the meaning, effect, interpretation or enforceability of another prohibitive or restrictive provision.
- 3.18 Rights of Ownership Generally. Owner retains, not as Reserved Rights but incidental to its ownership of the Conservation Area, in addition to the Reserved Rights set forth in Article 4, all rights accruing from ownership of the Conservation Area, including the right to engage in or permit others to engage in all uses of the Conservation Area except to the extent prohibited, restricted, limited or conveyed to Holder according to the terms of this Conservation Easement, including the rules of construction and interpretation of this Conservation Easement, subject to procedures set forth in this Conservation Easement or provided in applicable law.

ARTICLE 4. RESERVED RIGHTS

Owner reserves for Owner and Owner's successors and assigns who may now or hereafter be an owner of all or part of the Conservation Area the rights set forth in this Article 4 (the "Reserved Rights"). Owner and Holder intend that these Reserved Rights and the activities and uses which are described below as the Reserved Rights are exceptions to the prohibitions and restrictions set forth in Article 3 and, hence, may be conducted as described below without having an adverse effect on the Conservation Purposes; except, however, that none of the Reserved Rights shall supersede the protections of the Wetland And Riparian Protection Area set forth in Article 3 except with the approval of Holder which may be given or withheld in its discretion. A Reserved Right to "construct" a Structure or other improvement shall include the right to maintain, repair, replace, use, and occupy such Structure or improvement for the purpose and within the limitations stated in this Article.

- 4.1 <u>Dwelling and other Buildings in Building Zone.</u>
 - 4.1.1 Within the area described as the "Building Zone" in Exhibit "A" (the "Building Zone") attached to and incorporated in this Conservation Easement Owner may construct either one Residence (hereinafter defined) or one Resort Building, (hereinafter defined) but not both, subject to the limitations in this Section.
 - 4.1.2 "Residence" shall mean one single family dwelling. The single family dwelling and Structures customarily accessory to residential use, such as a shed, kennel, garage, gazebo, septic system, well, or swimming pool, shall be constructed within a Building Area to be identified and located within the Building Zone as provided below. Use of the Residence shall include, in addition to use as a residence, customary home occupations such as an office for a home-based business or a craft business such as furniture making, provided that the business is actively operated by one or more of the residents of the permitted dwelling and that the business use does not occupy more than one half of the space within the buildings in the Building Area in which the business use is contained.

- 4.1.3 "Resort Building" shall mean one building containing not more than one kitchen and up to 12 bedrooms for use by any persons, whether or not for compensation, as the Owner may choose. The Resort Building shall be constructed within a Building Area to be identified and located within the Building Zone as provided below.
- 4.1.4 In addition to the foregoing uses permitted, within the Building Zone Owner may:
 - (a) remove vegetation and perform grading to the extent reasonably necessary to facilitate the construction and use of the buildings and other Structures permitted in this Section;
 - (b) install landscaping and other vegetation (including ornamental gardens) and irrigation systems;
 - (c) construct storm water drainage systems; and
 - (d) install roads, driveways, utilities, and walkways.
 - (e) Any permitted clearing or construction shall be done so as to minimize the impact on surrounding vegetation, and shall be done in accordance with best management practices.
- 4.1.5 The "Building Area" shall mean and be identified and located as follows:
 - (a) The Building Area shall be located within the Building Zone and shall be no more than one and one half (1.5) acres in area.
 - (b) Owner shall notify Holder of the location and dimensions of the Building Area and the permitted driveways serving the Building Area at least 30 days before any removal of vegetation, excavation or construction has occurred within the proposed Building Area. The notice shall include a map showing the location and dimensions of the proposed Building Area and driveways in such detail as Holder requests. Permanent survey monuments such as iron pins shall be placed by a licensed professional surveyor at the corners of the surveyed boundaries of the Building Area before any excavation or construction occurs within the proposed Building Area.
 - (c) The legal description of the Building Area shall be set forth in a written document signed by Holder and Owner shall be recorded in the same place of public record in which this Conservation Easement was recorded.
- 4.2 <u>Driveway</u>. Owner may construct and pave with pervious or impervious material (such as bituminous asphalt, concrete or crushed stone) a driveway for access to the Building Area in a location approved by Holder. The width of the driveway and any area of land

- disturbance, grading or tree removal for such driveway shall be no greater than the minimum necessary to meet any legal requirements or, to the extent no legal requirements apply or are lawfully waived, the minimum practicable consistent with sound engineering techniques and methods.
- 4.3 <u>Alternative Energy Structures</u>. In the Building Zone Owner may construct, or attach to existing Structures, Structures to generate energy for the conduct of any of the permitted activities under this Conservation Easement provided that the energy is derived from a natural source such as solar or wind energy, substantially all of the energy produced is consumed on the Conservation Area for the permitted uses and not sold or otherwise transferred for use off of the Conservation Area, and the Structure is not visible from any property, street, trail or waterway accessible to the general public.
- 4.4 <u>Picnic Shelters and Areas</u>. Owner may construct in locations approved by Holder roofed shelters for outdoor picnicking and similar outdoor recreation uses provided they are open, without walls, on at least three sides and that the aggregate ground coverage area of all such shelters shall not exceed 2,500 square feet for all shelters. Insect screens are permitted on the roofed shelters and will not be considered a wall for purposes of these restrictions. Owner may construct picnic tables and benches, charcoal cooking grills, fire pits or rings, and similar Structures commonly associated with outdoor picnicking and similar outdoor recreation.
- 4.5 <u>Buildings for Storage</u>. Owner may construct, outside of the Building Area, buildings for storage of equipment and materials used in the maintenance of the Conservation Area, also commonly referred to as a shed or barn, provided that the aggregate ground coverage area of all such buildings shall not exceed 2,700 square feet either within the Building Zone or otherwise only in locations approved by Holder. This ground coverage limitation shall not apply to permitted buildings within the Building Area.
- 4.6 <u>Agricultural Activity</u>. "<u>Agricultural Activity</u>" shall mean the following: breeding and raising livestock and other animals; growing and harvesting crops; growing orchard trees and nursery trees (but excepting trees for wood products); and boarding and training horses and training riders. Agricultural Activity shall be permitted within the Conservation Area in accordance with the following covenants and restrictions:
 - 4.6.1 All Agricultural Activity shall be located only within the Building Zone and, if outside of the Building Zone, then: (a) outside forested areas (b) outside of areas where the Agricultural Activity will interfere with natural forest succession of partially forested areas, and (c) outside of the Wetland and Riparian Protection Area.
 - 4.6.2 Agricultural Activity shall be conducted in accordance with soil conservation practices as then established or recommended by the Natural Resources Conservation Service of the United States Department of Agriculture or any successor governmental office or organization

- performing the same function within the United States government, as approved by Holder.
- 4.6.3 Tree removal for the purpose of conducting Agricultural Activity shall not be permitted except to the extent such tree removal is otherwise permitted in this Article 4.
- 4.7 Unpaved Vehicle Trails. Owner may also construct unpaved vehicle trails for limited vehicular access to the areas of the Conservation Area otherwise inaccessible by vehicle for use in maintenance, emergency access, and other permitted uses of the Conservation Area if the following requirements and conditions are satisfied: (a) the surface of such trails shall have a pervious surface (such as dirt or crushed stone that is not so fine as to create the equivalent of a paved condition); (b) such trails shall be located, to the extent possible, in the path of roads or trails existing on the date of this Conservation Easement; (c) the width of the area cleared for such trails shall not exceed that which is necessary for a single lane of vehicular traffic and some intermittent wider areas designed for vehicle passing; (d) and such trails shall be otherwise constructed in a manner to avoid unnecessary tree removal and land disturbance; (e) if such trails require any grading or change in topography, then such grading shall blend into the natural topography of the Conservation Area, shall control erosion, and shall be of a design and location approved, in advance, by the Holder in its discretion; and (f) Holder approves the proposed service vehicle trail based on the foregoing requirements.
- 4.8 Trails and Raised Walkways. Owner may construct trails or paths for nature education and outdoor recreation purposes if the following requirements and conditions are satisfied: (a) the surface of the trail shall remain pervious (such as dirt, wood chips or gravel); (b) the trail shall be located, to the extent possible, in the path of a trail or forestry road existing on the date of this Conservation Easement; (c) the width of the area cleared and improved for the trail shall not exceed that which is necessary for pedestrian or equestrian use; and (d) the trail shall be otherwise constructed in a manner to avoid unnecessary tree removal, grading and other land disturbance. Owner may construct raised walkways (but not bridges or similar structures for motor vehicle use) for access to any or all of the land within the Conservation Area if the following requirements and conditions are satisfied: (a) it can be demonstrated to Holder that it is not feasible to use any existing walkway or pathway or to improve any existing walkway or pathway for such access purpose; (b) Owner shall comply with all other covenants and restrictions of this Conservation Easement; and (c) Holder approves the proposed walkway based on the foregoing requirements.
- 4.9 Permitted Work within a Wetland And Riparian Protection Area. Within the Wetland and Riparian Protection Area Owner may, with the approval of Holder, dredge or otherwise manipulate previously-altered natural or manmade water courses, remove trees, other woody vegetation and other vegetation or disturb the land surface for the following purposes: (a) to maintain wetlands existing on the Conservation Area, (b) to restore wetlands previously existing on the Conservation Area, (c) to restore natural stream channel morphology and natural wetland hydrology; (d) to conduct bank stabilization, sea-walling, or bulk-heading limited to that required to construct the dock as permitted in

Section 4.21; and (e) to conduct limited pruning of vegetation along an aggregate length of not more than 75 feet of the bank of the Atlantic Intracoastal Waterway provided that only trees less than 12 inches in diameter at breast height may be removed, all trees that are not removed as aforesaid shall be pruned only below 12 feet from ground level, and all other woody vegetation may be pruned to a height of not lower than three feet above ground level except for a distance of 25 feet within the aforesaid 75 feet of the bank in which the woody vegetation may be pruned to ground level.

- 4.10 Participation in Ecological Programs. Owner may participate in, and retain revenue from, future conservation, preservation, or mitigation programs involving ecological assets, including but not limited to, carbon sequestration credits, wetland and stream credits, endangered species credits, water quality credits, and ground water credits, located within the Conservation Area, even if protected by this Conservation Easement, so long as (a) such participation does not require any use or action upon the Conservation Area that is prohibited by this Conservation Easement nor is any such use or action permitted by this Section; (b) any approval by Holder required by this Conservation Easement for any use or action permitted by this Conservation Easement is obtained; (c) the uses and the Conservation Purposes that are intended to be protected by this Conservation Easement; and (d) notice is provided to Holder at least 30 days before Owner enters into any agreement by which Owner will be legally obligated to participate in any such program.
- 4.11 Subdivision and Allocation of Reserved Rights. Owner may, with prior approval from Holder, subdivide the Conservation Area into lots for separate conveyance and ownership. Holder's review and decision whether to approve subdivision shall take into consideration the effect of the proposed lot boundaries and intended transfer upon the Conservation Purposes, the lot size and combination with the Building Area that would be most likely to promote the long term care, maintenance and stewardship of the Conservation Area, and the burdens of monitoring and enforcing this Conservation Easement. Subdivision shall result in no addition to or other amendment of the Reserved Rights and any parcel subdivided from out of the Conservation Area shall remain under and subject to this Conservation Easement. Owner acknowledges that, if the Conservation Area is subdivided, Reserved Rights which are limited in number or area must be allocated between the lots resulting from such subdivision. In connection with any subdivision or partition of the Conservation Area by any means, the following procedures shall apply:
 - 4.11.1 Owner shall allocate, but not increase, such Reserved Rights between or among the lots resulting from such subdivision. Such allocation shall be stated in a document which shall be subject to review and approval by Holder and which shall be recorded in the place of public record in which this Conservation Easement has been recorded before any conveyance of an interest in the lots resulting from such subdivision. Such allocation shall specifically identify, with respect to number or the allowable ground coverage, how much of the unused coverage or other Reserved Rights permitted by this Conservation Easement will be allocated to the respective lots.

- 4.11.2 If Owner fails to make such allocation in a written document for such purpose before conveying title to or any beneficial interest in any of the lots resulting from such subdivision, then the Reserved Rights, whether or not built, shall be allocated proportionately among the lots resulting from such subdivision, in proportion to the relative area of such lots, as determined by Holder in its discretion, it being understood that this allocation shall not result in allowing any increase in the Reserved Rights.
- 4.11.3 After any subdivision of the Conservation Area and conveyance of one or more lots resulting from such subdivision, and subject to Holder's prior approval thereof (such approval not to be unreasonably withheld, consistent with and taking into consideration the fulfillment of the Conservation Purposes and the preservation of the Conservation Values), the owners of such respective lots may mutually agree among themselves to re-allocate, but not increase, such Reserved Rights in a manner different from the original allocation as determined above, provided that such allocation or re-allocation of Reserved Rights as among such lots does not result in any increase in Reserved Rights, is reflected in a document that is signed by all owners of such lots and by Holder and is recorded in the place of public record in which this Conservation Easement has been recorded. The form and content of any such document shall be subject to Holder's review and approval.

4.12 Fences and Boundaries.

- 4.12.1 Owner may construct fences, provided that no fence shall be permitted if, in the reasonable opinion of Holder, it impairs the scenic view into the Conservation Area in any material respect. Any fence that would be visible from the Atlantic Intracoastal Waterway shall be approved by Holder before construction. Fences that do not, in Holder's judgment, impair the view into the Conservation Area shall be permitted.
- 4.12.2 Nothing in this Conservation Easement shall prohibit Owner from identifying (by survey or marking) and otherwise maintaining visual indications of the boundary lines around the perimeter of the Conservation Area to protect the Conservation Area from trespassing and to assist Owner in the management and supervision of the management of the Conservation Area in accordance with this Conservation Easement.
- 4.13 <u>Wildlife Stands, Nests and "Blinds"</u>. Owner may construct a reasonable number of wildlife hunting or observation stands and "blinds" and houses, nests or perches for birds or other wildlife; provided that in the construction of any such Structure Owner shall comply with all other covenants and restrictions of this Conservation Easement.
- 4.14 <u>Existing Structures</u>. Structures existing on the Conservation Area on the date of this Conservation Easement, whether or not such Structure would be permitted to be constructed on the Conservation Area under these Reserved Rights, may, nevertheless, be repaired, restored or replaced but only within the vertical and horizontal dimensions in

which the Structure existed on date of this Conservation Easement, but with no change of use except to a use that would be permitted under this Conservation Easement in its location; provided however that an existing structure located within a Building Area shall not be subject to the limitations on dimensions in this Section but instead shall be subject to the covenants and restrictions imposed on any Structure located within a Building Area.

- 4.15 <u>Utility Installations</u>. Owner may install cables and pipelines normally used in connection with supplying water, electricity, communications, natural gas or similar utility services, removing sanitary sewage effluent, or controlling storm water runoff if the following requirements and conditions are satisfied: (a) such facilities may only be constructed and used to serve the uses, Structures and improvements permitted under the terms of this Conservation Easement; (b) all such facilities shall be located underground to the extent feasible; (c) all such construction and maintenance is conducted in a manner designed to produce no material adverse effect on the Conservation Purposes; and (d) Holder approves the proposed utility facility based on the foregoing requirements.
- 4.16 <u>Wildlife Harvesting Not Prohibited</u>. Nothing in this Conservation Easement shall be construed to limit the right of Owner and Owner's guests and invitees to hunt, trap, and otherwise harvest fish and other wildlife.
- 4.17 <u>Tree Cutting and Forest Management</u>. Owner shall have the right, for the benefit of Owner and Owner's representatives, agents, contractors, subcontractors, licensees, and lessees, to conduct the following activities within the Conservation Area if the requirements of this Section are met:
 - 4.17.1 A live tree that has been damaged or disturbed by forces of nature or by disease or that is evidently at risk of falling may be cut and removed if such tree presents a threat of injury to persons or livestock or other property or blocks a trail, road or other means of access to any part of the Conservation Area.
 - 4.17.2 Trees may be removed within a Building Area.
 - 4.17.3 Trees may be removed outside of a Building Area to the most limited extent necessary to construct the Structures and other improvements expressly permitted in this Conservation Easement, according to a plan approved in advance by Holder.
 - 4.17.4 Early successional tree species may be selectively removed within areas existing in a meadow condition at the time this Conservation Easement is granted, for the purpose of preserving such areas as meadow.
 - 4.17.5 "Forestry Activities" shall mean (i) harvesting, cutting, removal and sale of trees and forest products (including, but not limited to, trees, logs, poles, posts, pulpwood, firewood, chips, seeds, bark, pinestraw, stumps and other forest products); (ii) planting and growing of trees for the foregoing purposes; (iii) treating trees with herbicides, pesticides and fertilizer customarily used in

the forest industry; (iv) constructing forest skid trails in connection with tree harvesting operations; (v) placing or storing sawdust, bark, sawtimber, logs, or other forest products in the Conservation Area; (vi) conducting prescribed burning; and (vii) undertaking such activities as may be necessary to facilitate production of forest products or to protect forest health. Owner may conduct Forestry Activities only if all of the following requirements are met:

- (a) Forestry Activities shall not be conducted within the Wetland and Riparian Buffer Protection Area, within mixed hardwood forest outside the Wetland And Riparian Protection Area or within areas reasonably determined by Holder to be a wetland or identified in the Baseline documentation as Atlantic Coastal Plain Nonriverine Swamp and Wet Hardwood Forest except (i) in accordance with a Forest Management Plan and (ii) only for the purpose of promoting the maturing and ecological enhancement of forest conditions.
- (b) Before conducting Forestry Activities Owner shall prepare a tree harvest and forest management plan (the "Forest Management Plan"). The Forest Management Plan shall be submitted to and approved by Holder.
- (c) The Forest Management Plan must address and provide information regarding the following matters in such detail as Holder may reasonably request: the proposed location of harvesting activity, wetland delineation within the harvest area, harvesting plans and protocols, proposed road locations and design standards, erosion control measures, and replanting plans and schedule. The Forest Management Plan shall also contain: a statement of Owner's forest management objectives and goals, including the Forest Management Objectives (hereinafter defined); forest stand descriptions, including species composition, age classes and, where available, soil types; a forest stand map; and an outline of proposed silvicultural practices.
- (d) The Forest Management Plan must be prepared at Owner's expense by qualified natural resource personnel (e.g. a registered forester), who are experienced in the preparation of forest management plans.
- (e) The Forest Management Plan shall be prepared in a manner that is designed to achieve the following purposes and forest management objectives (collectively, the "Forest Management Objectives"):
 (i) minimizing insect infestation; (ii) identifying and protecting habitat for exceptionally rare, threatened or endangered species;
 (iii) avoidance of water pollution from Forestry Activities, erosion or sedimentation; (iv) protection of the Conservation Values and fulfillment of the Conservation Purposes; (v) promotion of sustainable forestry; (vi) assuring artificial or natural regeneration of the forest in both sufficient quantity and quality; (vii) compliance with all

applicable federal, state and local laws, rules, orders and regulations; (viii) identifying strategies to promote wildlife habitat and private recreational activities permitted by this Conservation Easement; and (ix) compliance with then-current best management practices published by the South Carolina Forestry Commission or its successor ("BMPs"). In the event of a conflict between the preceding Forest Management Objectives, the protection of the Conservation Values and fulfillment of the Conservation Purposes shall be the paramount consideration.

- (f) All Forestry Activities shall be conducted in accordance with (a) the Forest Management Plan; (b) BMPs; and (c) this Conservation Easement.
- 4.18 Signs. Owner may construct a reasonable number of signs of the following types:
 - 4.18.1 regulatory or directional signs including, for example but not for limitation of the foregoing, "no trespassing" signs, "no gunning" signs, or "no hunting" signs;
 - 4.18.2 signs stating the common name of the Conservation Area, the names and addresses of the occupants or both;
 - 4.18.3 signs advertising or directing participants to an activity permitted under the provisions of this Conservation Easement;
 - 4.18.4 signs advertising buildings or lots within the Conservation Area as being for sale or for rent, but only during the time that the building or lot is being offered for sale or rent and then until the sale or lease is consummated:
 - 4.18.5 signs identifying the interest of Owner or Holder in the Conservation Area; and
 - 4.18.6 signs educating the public as to the ecology of the area.

Notwithstanding the foregoing, any sign that is greater than four square feet in surface area and visible from any public road or waterway accessible to the public shall be prohibited unless such sign shall have no material adverse effect upon the Conservation Purposes and such sign is approved in writing by Holder.

4.19 <u>Maintenance of Roads, Trails, Etc.</u> Owner may maintain in passable condition the Structures, roads, trails or walkways existing within the Conservation Area at the date of this Conservation Easement or, if applicable, constructed pursuant to the Reserved Rights in this Article 4, by such activities as the following: the pruning trees or other vegetation which threaten the safety of persons who may use or maintain the road, trail or walkway; installing or applying materials necessary to correct or impede erosion; grading earth to maintain a passable condition or to control or impede erosion; replacing existing culverts,

water control structures and bridges; and dredging roadside swales and ditches. The right of maintenance in this section includes the right to, and therefore allows the Owner to, repave roads or driveways that are paved with bituminous asphalt, concrete or similar impervious material on the date of granting this Conservation Easement but does not include the right to pave with impervious material a road or driveway that is not paved on the date of granting this Conservation Easement unless such paving is permitted under another provision of this Conservation Easement.

- 4.20 <u>Notice and Approval Before Exercise of Certain Reserved Rights</u>. None of the Reserved Rights for which the approval of Holder is expressly required in any Section of this Article 4 may be exercised or undertaken unless Owner has first satisfied the following conditions and requirements:
 - 4.20.1 Owner shall notify Holder in writing before exercising any of such Reserved Rights.
 - 4.20.2 Holder must be satisfied, as evidenced by its prior written approval of Owner's proposed exercise of a Reserved Right, that any use or activity done in the exercise of the Reserved Right will meet the requirements and conditions for such Reserved Right, will have no material adverse effect on the Conservation Purposes or on the Conservation Values or other significant environmental features of the Conservation Area, will not alter or permit the alteration, disturbance or destruction of the use of the Conservation Area that is intended to be protected by this Conservation Easement.
 - 4.20.3 Notwithstanding anything in this Conservation Easement to the contrary, if Owner undertakes to exercise a Reserved Right or other action, without prior approval of Holder, where such approval is expressly required under this Conservation Easement, then such exercise of the Reserved Right by Owner may be treated by Holder, in Holder's sole discretion, as an action that was prohibited by this Conservation Easement as fully as if the Reserved Right or other right was not contained in, or reserved to Owner under, this Conservation Easement. Should Holder elect, in its discretion, to decline to assert this prohibition and to waive a violation of the Conservation Easement arising solely from Owner's failure to seek and obtain Holder's approval before exercising a Reserved Right or other right where such approval is required, Holder shall not be thereby obligated to do so in any future circumstance or event and Holder's waiver shall not be construed to require any waiver in a subsequent instance.
 - 4.20.4 Notwithstanding the foregoing, in the event the Conservation Area is affected or in imminent danger of being affected by casualty damage resulting from an Act of God, fire or other event beyond Owner's control then the prior approval requirements of this Section shall be waived as to any action that would otherwise require such approval but which must be undertaken by Owner immediately in order to prevent loss, damage or injury to persons or property or to prevent ecological damage to the Conservation Area or

neighboring property (an "Emergency Restoration Action"); provided that Owner makes a good faith effort to notify Holder prior to undertaking such Emergency Restoration Action and to keep Holder informed of its ongoing actions.

- 4.20.5 Holder's prior written approval of the exercise of Reserved Rights for which approval of Holder is required shall be obtained, conditionally obtained or declined according to the procedure provided in this Section. At least fortyfive (45) days before Owner begins, or allows, any exercise of Reserved Rights on the Conservation Area Owner must notify Holder in writing of Owner's intentions to do so; provided, however that Holder may, upon written request, reduce the period of time for notice of the proposed exercise of Reserved Rights for simpler requests, in Holder's discretion. Such notice must include plans depicting, in such detail as Holder requests, the construction or other use or activity, and location thereof, which Owner intends to undertake. Owner may also be required to present to Holder for review any applications to, and approvals or permits issued by, any governmental entity that is required for the exercise of the Reserved Right for which Holder's approval is sought. Holder may request additional information or details not provided by Owner regarding Owner's proposed exercise of Reserved Rights as Holder reasonably believes necessary to determine compliance with this Article. Holder shall not be obligated to accept or respond to any request for approval of a Reserved Right if the Owner is then in violation of this Conservation Easement in any material respect. Holder shall have thirty (30) days from receipt of the notice or, if later, any additional information regarding the proposed use or activity requested by Holder, in which to make one of the following determinations:
 - (a) Approve Owner's proposed exercise of a Reserved Right in accordance with the materials submitted by Owner ("Approval"). Approval on such terms shall constitute a covenant by Owner to exercise the Reserved Right solely in accordance with the notice and other information submitted to Holder; which covenant shall be enforceable by Holder as fully as if stated in this Conservation Easement.
 - (b) Approve Owner's proposed exercise of a Reserved Right in accordance with the materials submitted by Owner but subject, however, to such qualifications and conditions as Holder may impose in its notice of approval. Such qualifications and conditions shall be limited to those which Holder deems necessary to: assure compliance by Owner with any of the express covenants or restrictions of this Conservation Easement, preserve and protect the Conservation Purposes or restrict Owner's exercise of the Reserved Rights to that which Owner has represented to Holder. Approval on such terms shall constitute a covenant by Owner to exercise the Reserved Right, if at all, only in accordance with the notice and other information submitted

- to Holder, as modified or supplemented by the qualifications and conditions that Holder imposed; which covenant shall be enforceable by Holder as fully as if stated in this Conservation Easement.
- (c) Decline to grant approval of Owner's proposed exercise of a Reserved Right on the basis of the notice and other materials submitted. Should Holder decline to grant approval Holder shall state in writing its reasons.
- 4.20.6 Holder shall exercise reasonable judgment in applying the standards of review and approval for the exercise of Reserved Rights, consistent with and taking into consideration the fulfillment of the Conservation Purposes and the preservation of the Conservation Values.
- 4.20.7 Holder may grant, with or without conditions, approval for recurrent exercises of Reserved Rights, particularly but not necessarily limited to activities of a de minimis nature, if Holder concludes that doing so will have no material adverse effect on the Conservation Purposes or on the burden on, and effectiveness of, Holder's monitoring and enforcement in accordance with this Conservation Easement. Such approval must be in writing and shall, as with other approvals of the exercise of Reserved Rights, be limited to the description of the proposed exercise of Reserved Rights in Owner's proposal as modified or limited by the conditions in Holder's written approval.
- 4.20.8 In the event that Holder's approval is required and Holder fails to respond within the time period specified above and further fails to respond within ten days after a second written request by Owner to Holder, then the Holder shall be deemed to have granted Approval (as defined above) unless the activity for which approval is required is plainly prohibited by this Conservation Easement.
- 4.20.9 Owner shall be responsible for obtaining all necessary government permits and approvals for any activity for which Holder's approval is required and Holder shall have the right, but not the obligation, to require that such permits and approvals be produced for inspection by Holder before Holder's approval is granted or as a condition to approval.
- 4.20.10 Owner shall be responsible, as a condition of the right to exercise the Reserved Rights for which the approval of Holder is expressly required, for payment of Holder's reasonable costs and expenses, including legal and consultant fees, associated with review of Owner's request for approval; provided, however, that Holder will notify Owner before incurring any costs or expenses which it believes Owner may be obligated to pay under this Section though Holder shall not be required to predict the exact amount of the cost or expense. Holder may condition consideration of a proposal for exercise of Reserved Rights upon the deposit of a sum of money with Holder to secure payment of Holder's reasonable costs of review. The time period for

Holder's consideration of Owner's request shall not run until such deposit is made.

- 4.20.11 While the parties believe that each of the Reserved Rights as to which Holder's prior approval is required can be exercised in some manner without adverse effect on the Conservation Purposes of this Conservation Easement, no assurance is given that the above Reserved Rights may be exercised in specifically the manner as Owner might initially propose without having an adverse effect on the Conservation Purposes or other significant ecological values of the Conservation Area. The foregoing procedure is established for the purpose of making that determination and preventing any activity on or use of the Conservation Area that may have such an adverse effect.
- 4.20.12 In consideration for Holder accepting the perpetual responsibility and obligation to review the proposed exercise of Reserved Rights by Owner, Owner hereby waives, for Owner, and Owner's successors, legal representatives, and assigns, to the fullest extent allowed by law, any and all right to seek or recover damages from Holder in any litigation or other legal action arising from a dispute over Holder's exercise of its rights, obligations or interpretations under this Article 4 and agrees that the sole remedy or legal right to seek redress arising from any decision of Holder pursuant to this Article 4 shall be to seek a declaratory judgment or other legal declaration by a court of competent jurisdiction as to the rights of Owner hereunder.
- 4.21 <u>Docks</u>. Owner may construct one dock, but not a launching facility, and walkways and pathways to such dock, for personal, common or shared use. The location and design of the dock, walkway and pathway shall be as approved by Holder prior to construction. The dock must be constructed and placed in a manner and location as will have no material adverse effect upon the Conservation Values or the Conservation Purposes, including sensitive elements of the ecosystem such as rare species nesting and foraging habitat, rare plant populations or exemplary natural communities.

ARTICLE 5. HOLDER'S COVENANTS

- 5.1 <u>Best Efforts to Enforce</u>. Holder shall use its best efforts to enforce both the rights granted to it and the restrictions imposed upon the Conservation Area under this Conservation Easement.
- 5.2 <u>Inability to Enforce</u>: Procedure. If at any time Holder is unable to enforce this Conservation Easement or if Holder or any successor or assignee of Holder's rights under this Conservation Easement ceases to exist or ceases to be a Qualified Organization and if, within a reasonable period of time after the occurrence of any of these events, Holder or any successor or assignee fails to assign all of its rights and responsibilities under this Conservation Easement to a Qualified Organization and "holder", then the rights and responsibilities under this Conservation Easement shall become vested in and fall upon

- another Qualified Organization in accordance with a proceeding before, and the order of, any court of competent jurisdiction.
- Assignment by Holder. Notwithstanding the foregoing or anything else in this Conservation Easement to the contrary, Holder and its successors and assigns shall have the right to assign, either wholly or partially, its right, title and interest hereunder provided that (a) the assignee is a Qualified Organization; (b) the assignee shall hold the Conservation Easement exclusively for the Conservation Purposes; and (c) the assignee agrees that the Conservation Purposes continue to be carried out. Holder agrees to notify Owner of its intent to assign the Conservation Easement, including disclosing the identity of the intended assignee, at least 30 days prior to such assignment and to offer Owner, during such period after notice and until assignment, an opportunity to comment on, but not approve or disapprove, such assignment.

ARTICLE 6. REMEDIES AND ENFORCEMENT

- 6.1 Remedies Generally. Holder shall have the right to enforce by proceedings at law or in equity each and every one of the covenants and restrictions in this Conservation Easement. The foregoing shall not limit any of the rights or remedies available to Holder in any law or in this Conservation Easement. Holder's remedies described in this Conservation Easement shall be cumulative and concurrent and shall be in addition to all remedies now or hereafter available or existing at law or in equity.
- 6.2 <u>Violation of Conservation Easement</u>. If Holder determines that this Conservation Easement is being or has been violated or that a violation is threatened or imminent then the following provisions shall apply:
 - 6.2.1 Holder must notify Owner of the violation. Holder's notice may, in Holder's discretion, include its recommendations of measures to be taken by Owner to cure the violation and restore features of the Conservation Area damaged or altered as a result of the violation.
 - 6.2.2 Holder shall afford Owner a period to cure the violation as stated below before undertaking action in court to enforce the Conservation Easement, provided, however, that no cure period is required if circumstances require prompt action to prevent or mitigate irreparable harm or alteration to, or destruction of, any natural resource or other feature of the Conservation Area described in the Conservation Purposes and Conservation Values.
 - Owner's cure period, if a cure period is required under the preceding paragraph, shall expire thirty (30) days after the date of Holder's notice to Owner but shall be extended for the time reasonably necessary to cure the violation if, and only if, all of the following conditions are satisfied:

 (a) Owner ceases the activity constituting the violation promptly upon receipt of Holder's notice; (b) Owner and Holder agree in writing, within the initial thirty (30) day period after Holder's notice to Owner or such longer time as Holder may afford in its discretion, upon the measures Owners will take to

cure the violation; (c) Owner commences to cure the violation within the initial thirty (30) day period or such longer time as Holder may afford in its discretion; and (d) Owner continues thereafter to use best efforts and due diligence to complete the cure measures that Holder and Owner have agreed upon in writing. In no event shall Holder be obligated, notwithstanding the foregoing, to allow a cure period of more than 90 days or to refrain from commencing a legal action in court during the cure period if Holder concludes it is necessary to do so in order to preserve its right to enforce the Conservation Easement. Nothing in this paragraph shall require or prohibit settlement of a litigation or threatened litigation arising from an actual or alleged violation.

- 6.3 Remedy of Specific Performance. Without limitation of any other rights of Holder in this Conservation Easement, Holder's right of enforcement of this Conservation Easement shall include the right to seek specific performance by Owner of the restoration of the Conservation Area to its condition at the time of the donation of the Conservation Easement as required by 26 C.F.R. § 1.170A-14(g)(5)(ii) or to its condition prior to any activity that violates this Conservation Easement or as otherwise may be necessary to remedy any violation of any easement, covenant, prohibition or restriction in this Conservation Easement, as Holder may elect.
- 6.4 Non-Binding Mediation. Any dispute, controversy or claim arising out of, or related to, this Conservation Easement shall be subject to mediation in accordance with this Section. If Owner and Holder are unable to resolve any dispute, controversy or claim, they shall first submit the dispute, controversy or claim to an independent third party mediator acceptable to them. Unless agreed to by Owner and Holder, neither of them shall be required to participate in mediation sessions exceeding a total of eight (8) hours as to any one dispute, controversy or claim. The cost of the mediation shall be split equally between the parties. The mediation process may be initiated by either Owner or Holder upon written request to the other. If Owner and Holder cannot agree on a mediator within fifteen (15) days of the written request, either Owner or Holder may file a request for mediation with the American Arbitration Association ("AAA") office nearest the Conservation Area, and selection of the mediator shall proceed under the Rules then established by the AAA. Within ten (10) days of selection of the mediator, Owner and Holder shall submit a written summary of its position to the mediator, with any other reasonable documentation it believes is relevant to the dispute. These submissions will be exchanged between Owner and Holder. At a time and place convenient to Holder and Owner, but not later than thirty (30) days after submission of written materials to the mediator, Owner and Holder shall meet with the mediator, discuss any nonbinding recommendations the mediator may have, and attempt in good faith to resolve the dispute. In the event Owner and Holder have not resolved the dispute, controversy or claim within thirty (30) days of the meeting with the mediator, Owner and Holder shall each have the right to initiate legal proceedings concerning such dispute, controversy or claim without further notice to the other. If Owner or Holder breaches this obligation by refusing to participate in the mediation process outlined above (and in accordance with the established schedule), the other shall be entitled to initiate legal proceedings immediately on any dispute, controversy or claim. The content of any documents,

discussions, negotiations, offers made, offers declined, settlements proposed, mitigations suggested or proposed or other matters that arise or that are produced during the mediation shall not be admissible as evidence or used as argument in any contemporaneous or subsequent legal proceeding. Notwithstanding anything in this Section to the contrary, the requirements of this Section: (a) do not create or give rise to any independent or substantive rights or cause of action not stated in this Conservation Easement and (b) shall not apply, nor shall be construed to limit or delay the right of Holder to commence and pursue litigation to enforce this Conservation Easement, in regard to any dispute, controversy or claim arising from a violation of this Conservation Easement that, in the sole and independent judgment of Holder, represents an ongoing or imminent material adverse impact upon the Conservation Values or the Conservation Purposes or upon the ultimate ability of the Owner to restore the condition of the Conservation Area.

- 6.5 Remedy of Damages. If Owner violates this Conservation Easement in such a manner as to cause damage to, extract or remove any trees, mineral resources, pond, wetland, stream, or other natural resource protected by this Conservation Easement, including violation resulting from failure to obtain Holder's approval, Holder shall be entitled to payment of damages in the amount of the value of the protected natural resource; provided, however, that if the natural resource effected by the Owner's violation of this Conservation Easement can be restored to its condition prior to the violation and if Owner does restore the natural resource to its condition prior to the violation within a time period accepted by Holder in writing, then Holder shall accept such restoration in lieu of damages. Holder may seek payment and recovery of such damages by any means available at law. The value of the protected natural resource shall be the greater of (a) the market value of the resource or, (b) the cost of immediate restoration of the Conservation Area and all resources to its condition prior to the violation. If such restoration is not reasonably possible then double the market value of the resource shall be the amount of liquidated damages. If the resource does not have a readily determinable market value then the amount of damages shall be the amount which a court having jurisdiction may determine, taking into account the importance of the resource to the fulfillment of the Conservation Purposes. Nothing in this Section is intended to limit, waive or release Holder's right so seek specific performance or other equitable remedy.
- 6.6 Rights and Remedies in Relation to Third Parties. As the owner of a real property interest under this Conservation Easement, Holder shall have the right, without limitation of any rights herein as against Owner, to assert and enforce any of the rights and remedies in this Conservation Easement against any person or entity other than Owner that engages in any action upon the Conservation Area that constitutes a violation of any of the covenants or restrictions of this Conservation Easement, whether such person or entity enters upon the Conservation Area as a tenant, guest or invitee of Owner, by an act of trespass or by any claim of right and Owner shall cooperate with Holder by joining in any action or proceeding commenced by Holder for such purpose.
- 6.7 <u>Remedy: Failure to Pay Certain Charges</u>. If Owner fails to pay any assessments, fees, fines, levies, penalties, taxes, and other charges imposed by a government, governmental agency, or governmental authority that can become a lien on the Conservation Area or

upon this Conservation Easement or the rights it represents or that it grants to Holder (collectively, "Governmental Charges"), Holder may, but shall have no obligation to, pay such Governmental Charges or any part thereof upon ten (10) days after sending written notice to Owner, according to any bill, statement, or estimate procured from the appropriate public office. Payment made by Holder shall become a lien on the Conservation Area in favor of Holder upon payment by Holder and shall bear interest until Holder is paid by Owner at the rate of twelve percent (12%) per annum or at the highest rate of interest per annum as is allowed by applicable law, whichever is less.

- 6.8 Certain Events Not a Violation. Notwithstanding anything herein to the contrary, Holder shall not bring any action seeking to enforce this Conservation Easement against Owner, nor shall this Conservation Easement be considered to have been violated by Owner, as a result of any damage to the Conservation Area if such damage was solely the result of:

 (a) a natural event such as an earthquake or flood, wind, lightning or other storm event, including those events commonly referred to as "acts of God"; (b) damage by persons trespassing upon the Conservation Area; or (c) any emergency measures reasonably and prudently taken by Owner to abate or mitigate significant injury to the Conservation Area as a result of any such natural event or trespass.
- Enforcement After Permitted Subdivision. If ownership of the Conservation Area has been subdivided in accordance with this Conservation Easement such that the Conservation Area is no longer owned by one owner and, thereafter, a violation of this Conservation Easement occurs or appears to Holder to have occurred, Holder need only give notice of violation or enforcement action to, and need only undertake legal and other enforcement action against, the owner of that portion of the Conservation Area on which the event, condition or circumstance which constitutes a violation has occurred or exists. Notwithstanding the foregoing, Holder may, in its discretion, give notice of a violation or enforcement action to, undertake enforcement action against and make a party to any legal action, such other owners or parties as Holder deems necessary or appropriate to the correction of the violation, monitoring or management of the Conservation Area or the Conservation Easement, protection of Holder's rights, or fulfillment of the Conservation Purposes of this Conservation Easement.
- Owner and Holder and no third party beneficiary rights, rights of enforcement or other rights are created or intended to be created or granted by this Conservation Easement in or to any other person or entity, any person or entity that was once an "Owner" but is no longer an owner of the Conservation Area, the public generally or any governmental authority except to the limited extent necessary to undertake an action under Section 5.2 or as required by statute (and only to the extent such statute cannot be waived by agreement of Holder and Owner). Owner and Holder do not intend that this Conservation Easement be or create a trust. Without limitation of the foregoing, no person or entity that has been an Owner shall have any rights under this Conservation Easement after such Owner has conveyed that Owner's legal ownership interest in the Conservation Area and no person or entity that is an Owner as to a part of the Conservation Area shall have any rights under this Conservation Easement as to any part of the Conservation Area not owned by that Owner.

- 6.11 Reimbursement of Expenses of Enforcement. In the event that Holder acts, after violation of the Conservation Easement, to enforce this Conservation Easement or any obligation hereunder, all reasonable expenses incurred by Holder shall be charged to and paid by Owner, including reasonable attorneys' fees regardless of whether an action or proceeding is commenced and whether incurred before or after the expiration of any cure period provided in this Conservation Easement; except however that Owner shall not be responsible to Holder for costs of a frivolous action by Holder or an action brought in bad faith by Holder, as determined by a court of competent jurisdiction. All such reasonable expenses, together with costs of collection (including reasonable attorneys' fees), shall be recoverable by Holder and be subject to collection by all lawful means for the collection of a debt under the law of the state in which the Conservation Area is located.
- 6.12 No Merger of Title. Notwithstanding anything to the contrary in this Conservation Easement, should Holder become an Owner of any portion of the Conservation Area, this Conservation Easement shall not merge with any interest in the Conservation Area upon conveyance to Holder and title shall be transferred subject to the continued validity and enforceability of this Conservation Easement in accordance with the laws of the State in which the Conservation Area is located. In such event the rights of Holder under this Conservation Easement as to the portion of the Conservation Area owned by Holder shall forthwith be transferred to a Qualified Organization in accordance with Section 5.3. or, if necessary, 5.2.
- 6.13 Reimbursement of Expenses of Litigation. Owner acknowledges that for the fulfillment of Owner's purposes and intentions for this Conservation Easement, Owner requires Holder to accept perpetual obligations for the interpretation and enforcement of this Conservation Easement and that, pursuant to 26 CFR § 1.170A-14(c), Holder must maintain its reserve capacity to enforce this Conservation Easement. It is therefore agreed that, should Owner or anyone acting by, through, under or on behalf of Owner, commence litigation against Holder to enforce any rights hereunder or to dispute any actions or inaction of Holder, to enforce any alleged duty or obligation of Holder hereunder or to seek damages or specific performance against Holder then unless Holder is finally determined by a court of competent jurisdiction, beyond right of appeal, to have acted contrary to the terms of this Conservation Easement and to have failed to exercise reasonable judgment taking into account the Conservation Purposes, the Conservation Values and the circumstances of which Holder had actual knowledge at the relevant time, then Owner shall reimburse Holder on demand for all reasonable costs and expenses, including attorney's fees, reasonably incurred by Holder in its defense in such litigation. Holder shall not be considered to have failed to exercise reasonable judgment as aforesaid solely based on the fact that Holder did not or does not prevail in legal proceedings or that Holder is determined to have adopted an interpretation of this Conservation Easement not accepted by the court.
- 6.14 No Waiver of Rights of Enforcement. The failure of Holder to exercise any of its rights under this Conservation Easement on any occasion shall not be deemed a waiver of said rights and Holder retains the right in perpetuity to require full compliance by Owner of the covenants and restrictions in this Conservation Easement.

ARTICLE 7. GENERAL PROVISIONS

- Owner and Holder Further Defined. The term "Owner" used in this Conservation Easement shall mean and include the above-named Owner and any of Owner's successors or assigns, whether one or more, that are the legal owners of the Conservation Area or any part thereof as to such part of the Conservation Area. The term "Holder" used in this Conservation Easement shall mean and include the above-named Holder and its successors and assigns, it being understood and agreed that any assignee of the rights of Holder hereunder must be a Qualified Organization and shall carry out the obligations of Holder and the intent of this Conservation Easement.
- 7.2 <u>Vesting of Real Property Interest</u>. This Conservation Easement gives rise to a real property right and interest immediately vested in Holder with a fair market value that is at least equal to the proportionate value that this Conservation Easement at the time of this gift bears to the value of the Conservation Area as a whole at that time. That proportionate value of the Holder's property rights shall remain constant. The fair market value of this Conservation Easement shall be the difference between the fair market value of the Conservation Area unrestricted by this Conservation Easement and the fair market value of the Conservation Area as restricted by this Conservation Easement.
- 7.3 Rules of Construction and Interpretation. The parties recognize the environmental, scenic, and natural values of the Conservation Area and have the common purpose of preserving these values. Any general rule of construction to the contrary notwithstanding, this Conservation Easement shall be liberally construed in favor of the grant to promote, protect and fulfill the Conservation Purposes and the policies and purposes of Holder. If any provision in this Conservation Easement is found to be ambiguous, an interpretation consistent with the Conservation Purposes that would render the provision valid should be favored over any interpretation that would render it invalid. If any provision of this Conservation Easement is determined by final judgment of a court having competent jurisdiction to be invalid, such determination shall not have the effect of rendering the remaining provisions of this Conservation Easement invalid. The parties intend that this Conservation Easement, which is by nature and character primarily prohibitive (in that Owner has restricted and limited the rights inherent in ownership of the Conservation Area), shall be construed at all times and by all parties to promote, protect and fulfill the Conservation Purposes.
- Indemnification. Owner covenants and agrees to indemnify, defend, reimburse, and hold harmless Holder, its directors, officers and employees (an "Indemnified Party") from, for and against any Loss (hereinafter defined) to the extent such Loss arose from an Indemnified Cause (hereinafter defined). A "Loss" shall mean any loss, cost, liability, penalty, fine, or damage of any kind or nature whatsoever which an Indemnified Party may reasonably be concluded to have suffered, paid or incurred. The term "cost" shall include, but shall not be limited to, reasonable attorneys' fees and witness and court fees. An "Indemnified Cause" shall mean any of the following: the violation or alleged violation of any law in, upon or involving the Conservation Area by Owner or anyone acting by, for, through or under the direction of Owner, including but not limited to any tenant, contractor, agent, licensee or invitee of Owner; any tax or assessment upon the

Conservation Area or upon this Conservation Easement or the rights it represents or that it grants to Holder; any death or injury to any person occurring on or about the Conservation Area; any lien or attempts to enforce a lien asserted against the Conservation Area; the costs of performing any work on the Conservation Area; any loss or damage to any property on or about the Conservation Area; or any lawsuit or governmental administrative or law enforcement action which is commenced or threatened against an Indemnified Party or to which any Indemnified Party is made a party or called as a witness; but notwithstanding the foregoing, "Indemnified Cause" shall not, as to an Indemnified Party, include any cause which results from acts which are finally determined by a court to have been the result of bad faith, negligence or willful misconduct by that Indemnified Party. It is further agreed that no person shall have an indemnification obligation or liability under this Section as to any Indemnified Cause which arises entirely and solely from events which occurred after such person is no longer the legal owner of the Conservation Area or any part thereof and is no longer in possession of the Conservation Area or any part thereof (it being understood that one or more subsequent Owners shall have such indemnification, defense, reimbursement, and holding harmless obligation).

- 7.5 Responsibilities and Liabilities of Owner. Without limitation of anything herein to the contrary, Owner shall (a) retain all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operations, upkeep, and maintenance of the Conservation Area, including the general liability insurance coverage and obligation to comply with applicable law and (b) pay all Governmental Charges.
- 7.6 <u>Vesting of Real Property Interest and Allocating Proceeds Following Judicial Extinguishment or Condemnation of Conservation Easement.</u>
 - 7.6.1 The donation and grant of the perpetual conservation easement contained in this Conservation Easement with respect to the Conservation Area (the "Restrictions") gives rise to a property right, immediately vested in the Holder, with a fair market value that is at least equal to the proportionate value that such perpetual conservation easement at the time of the gift, bears to the value of the Conservation Area as a whole at that time. That proportionate value shall remain constant.
 - 7.6.2 It is the intention of the parties that no change in conditions surrounding the Conservation Area, including for example, but without limitation, changes in the use of properties adjoining or in the vicinity of the Conservation Area, will at any time or in any event result in the extinguishment of any of Restrictions.
 - 7.6.3 If, however, notwithstanding the foregoing intention, to ensure compliance with 26 CFR 1.170A-14(g)(6), a subsequent unexpected change in conditions surrounding the Conservation Area makes impossible or impractical the continued use of the Conservation Area for conservation purposes as described herein, and as a result of such change, gives rise to the extinguishment of such Restrictions by judicial proceedings, the Holder, on a

subsequent sale, exchange or involuntary conversion of all or part of the Conservation Area, shall be entitled to a portion of the proceeds of such sale, exchange or involuntary conversion at least equal to that proportionate value of the perpetual conservation easement granted hereunder bears to the value of the Conservation Area as a whole at that time, unless state law provides that the Owner is entitled to the full proceeds from such judicial conversion without regard to the terms of this Conservation Easement. Such portion of the proceeds allocable to Holder shall be used by Holder in a manner consistent with the Conservation Purposes set forth herein.

- 7.6.4 This Section shall also apply whenever all or part of the Conservation Area is taken by the exercise of eminent domain by judicial proceedings the same as any other extinguishment by judicial proceedings otherwise described in this Section. Owner and Holder shall join in appropriate actions at the time of such taking by eminent domain to recover the full value of the taking and all incidental or direct damages resulting from such taking.
- 7.6.5 This Section shall be construed to cause this Conservation Easement to conform to the requirements of 26 CFR §1.170A-14(g)(6), it being the specific intention of the parties that the conservation purposes protected in this Conservation Easement shall be treated as being protected in perpetuity in accordance with 26 CFR §1.170A-14(g)(6).
- 7.7 <u>Covenants, Etc. Run With The Land</u>. This Conservation Easement and all of the covenants, indemnifications, releases, easements and restrictions in this Conservation Easement shall run with the land and be binding upon Owner and Owner's successors and assigns, unless otherwise expressly provided in this Conservation Easement.
- 7.8 <u>Limitation on Owner Liability</u>. An Owner shall be and remain liable, even after ownership has been transferred, for any breach or violation of this Conservation Easement if, but only if, such breach or violation occurred during such time as such Owner was the legal or equitable owner of, or is in possession of, the entire Conservation Area or that part of the Conservation Area on which the breach or violation occurred.
- 7.9 <u>Effect on Mortgages and Other Liens</u>. All mortgages, deeds of trust and other liens or encumbrances upon all or any part of the Conservation Area which either come into existence or are recorded in the place for the recording of such liens or encumbrances after the date of this Conservation Easement will be subject to and subordinate to this Conservation Easement.
- 7.10 Right of Conveyance Retained; Notice Required. Nothing in this Conservation Easement shall limit the right of Owner, Owner's successors or assigns to grant or convey the Conservation Area, provided that any such grant or conveyance shall be under and subject to this Conservation Easement. Owner shall notify Holder in writing of any sale, transfer, lease or other disposition of the Conservation Area or any part thereof, whether by operation of law or otherwise, not later than 30 days after such disposition and such

- notice shall include a copy of the deed, lease, or other declaration of transfer, the date of transfer, and the name or names and addresses for notices of the transferee.
- 7.11 Transfer Payment. In consideration of the perpetual obligations assumed by Holder in this Conservation Easement, the costs of which are unpredictable, including, but not necessarily limited to, the obligations to travel to and inspect the Conservation Area for compliance with this Conservation Easement, communicate with present and future owners and respond to questions and other matters, and maintain financial resources for the enforcement of compliance when necessary in fulfillment of Holder's obligation to be a Qualified Organization under 26 CFR §1.170A-14(c)(1), and in consideration of Owner's desire to support Holder in its charitable mission with respect to the Conservation Area and other properties in which Holder may have accepted conservation easement restrictions, Owner agrees for itself, Owner's successors and assigns, that there shall be paid to Holder the Transfer Payment (hereinafter defined) at the time of each Qualifying Transfer (hereinafter defined) and in the manner stated in this Section.
 - 7.11.1 The "Transfer Payment" shall be the amount equal to one percent (1.0%) of the Purchase Price (hereinafter defined) of the Conservation Area or part thereof, the improvements on the Conservation Area and all of the other land and improvements that are included in the Qualifying Transfer.
 - 7.11.2 A "Qualifying Transfer" shall mean the conveyance of legal title to the Conservation Area or any part thereof, the improvements on the Conservation Area, and any other land and improvements which are conveyed by the same deed of conveyance with which the Conservation Area or part thereof is conveyed.
 - 7.11.3 The "Purchase Price" shall be the sum of all of the following given in consideration for a Qualifying Transfer: (a) payment of money, (b) transfer of real or personal property or other tangible consideration, (c) purchase money indebtedness, and (d) the assumption of indebtedness. Owner shall be obligated to provide to Holder a true and correct copy of the agreement of sale pertaining to the Qualifying Transfer or other documents verifying the Purchase Price to the reasonable satisfaction of Holder.
 - 7.11.4 In the event of a Qualifying Transfer in which all or part of the consideration to seller is in the form of real or personal property rather than the payment of money, purchase money indebtedness or assumption of indebtedness, the Purchase Price shall include an amount equal to the fair market value of such real or personal property given in consideration for the Qualifying Transfer as determined by a qualified appraiser approved by Holder in its reasonable judgment. Appraisals used in the determination of the Purchase Price shall be based upon the guidelines and ethical standards of the Appraisal Institute, as then in effect, for the type of property involved. However, Owner and Holder may, if they so elect in their discretion, without obligation to do so, accept an alternate method of establishing the value of property including by contemporaneous agreement.

- 7.11.5 Purchase Price shall not impute fair market value to that portion of a Qualifying Transfer that is a gift, devise, bequest or other transfer not involving consideration by the payment of money, transfer of real or personal property, purchase money indebtedness or assumption of indebtedness.
- 7.11.6 The Transfer Payment shall not be applicable to a Qualifying Transfer into a corporation, limited liability company or general or limited partnership where the Owner that is the transferor receives all of the shares of the transferee entity as consideration and receives no other consideration.
- 7.11.7 The obligation for payment of the Transfer Payment shall be binding upon the Owner that is the transferor in the Qualifying Transfer and the purchaser or grantee that is the transferee in the Qualifying Transfer, all of whom shall be jointly and severally liable for the payment of the Transfer Payment, and also shall be binding upon their respective successors and assigns, and shall run with the land until paid.
- 7.11.8 The Transfer Payment shall be paid to Holder at or before the time of transfer of legal title as aforesaid. The amount of any Transfer Payment not paid in the amount and at the time required herein shall, (a) accrue interest payable to Holder in the amount of twelve percent (12%) per annum and (b) constitute, together with the accrued interest, to the extent permitted by applicable law, a lien on the Conservation Area in favor of the Holder until paid in full, provided that such lien shall not be superior to any mortgage, deed of trust or other lien that was executed, recorded and otherwise validly established against the Conservation Area prior to the date of the Qualifying Transfer.
- 7.11.9 Owner shall be liable for reasonable attorneys' fees and other costs of collection reasonably incurred by Holder in the enforcement of this Section.
- 7.11.10 If and to the extent the law of the state in which the Conservation Area is located so requires in order to preserve the validity of this Section, it is agreed that the Transfer Payment shall not apply to any Qualifying Transfer that occurs after the lifetime plus twenty-one (21) years of any biological child of Stephen Thor Johnson, President of the North American Land Trust.
- 7.11.11 Without limitation of any other provision of this Conservation Easement, neither the validity of this Section nor compliance with or enforcement of this Section shall have any bearing whatever on the validity or enforceability of any other provision of this Conservation Easement.
- 7.12 Managerial Control Retained by Owner. Nothing in this Conservation Easement shall be construed as giving rise to any right or ability of Holder to exercise physical or managerial control over day-to-day operations of the Conservation Area, or any of Owner's activities on the Conservation Area, or otherwise to become an operator with respect to the Conservation Area within the meaning of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.

- 7.13 Compliance With Law. Notwithstanding provisions hereof to the contrary, if any, Owner shall be solely responsible for complying with all federal, state and local laws and regulations in connection with the conduct of any use of the Conservation Area or the erection of any Structure permitted hereunder, and Owner shall be solely responsible for obtaining any required permits, approvals from the relevant governmental authorities in connection therewith.
- 7.14 <u>Public Access Not Created</u>. Nothing in this Conservation Easement shall be construed to create any right of access to the Conservation Area by the public.
- 7.15 Notices. All notices required of Owner under the terms of this Conservation Easement, and all requests for the approval by Holder, shall be in writing shall be deemed to have been given when either served personally or when sent by certified mail, with return receipt requested and postage prepaid, addressed to Holder at the address stated on the first page of this Conservation Easement or such other address provided by notice from Holder or Owner to the other for the purpose. Notices by Holder to an Owner need only be given to the Owner of the portion of the Conservation Area that is the subject of the notice.
- 7.16 <u>Headings</u>. The underlined headings preceding the Sections in this Conservation Easement are intended for convenience of reference only and shall not be applied in the construction or interpretation of the substance of this Conservation Easement nor shall any such headings be construed to add to, detract from or otherwise alter the substance, meaning, force or effect of any of the Sections in this Conservation Easement.
- 7.17 Availability or Amount of Tax Benefits. Holder makes no warranty, representation or other assurance regarding the availability, amount or effect of any deduction, credit or other benefit to Owner or any other person or entity under United States or any state, local or other tax law to be derived from the donation of this Conservation Easement or other transaction associated with the donation of this Conservation Easement. This donation is not conditioned upon the availability or amount of any such deduction, credit or other benefit. Holder makes no warranty, representation or other assurance regarding the value of this Conservation Easement or of the Conservation Area. As to all of the foregoing, Owner is relying upon Owner's own legal counsel, accountant, financial advisor, appraiser or other consultant and not upon Holder or any legal counsel, accountant, financial advisor, appraiser or other consultant of Holder. In the event of any audit or other inquiry of a governmental authority into the effect of this donation upon the taxation or financial affairs involving Owner or Owner's successors or assigns or other similar matter then Holder shall be reimbursed and indemnified for any cost or expense of any kind or nature whatsoever incurred by Holder in responding or replying thereto.
- 7.18 <u>Warranties and Representations of Owner</u>. By signing this Conservation Easement, Owner acknowledges, warrants and represents to Holder that:
 - 7.18.1 Owner has received and fully reviewed the Baseline Documentation in its present form in its entirety.

- 7.18.2 The Baseline Documentation includes, among other things:
 - Photographs of current site conditions on the Conservation Area.
 - Narrative description of the significant ecological and other conservation values and characteristics of the Conservation Area.
 - Supportive Mapping of the Conservation Area including, but not limited to, location maps, aerial photographs and topography.
 - Existing Conditions Report prepared by a biologist/naturalist describing the conservation values and purposes, and any other significant ecological characteristics of the Conservation Area.
- 7.18.3 The Baseline Documentation is an accurate representation of the condition of the Conservation Area at the time of granting this Conservation Easement.
- 7.18.4 Owner has had the opportunity to be represented by counsel of Owner's selection, and fully understands that Owner is hereby permanently relinquishing property rights which would otherwise permit Owner to have a fuller use and enjoyment of the Conservation Area.
- 7.18.5 The undersigned individual or individuals signing as or on behalf of Owner has all legal authority to enter into this Conservation Easement and perform all of the obligations of Owner hereunder, as the binding act of Owner.
- 7.18.6 Owner is seized of the Conservation Area in fee simple title. Owner has the right to grant and convey this Conservation Easement. The Conservation Area is free and clear of any Deed of Trust, Mortgage and any other liens and monetary encumbrances except: (a) liens for taxes not yet due and payable and (b) Deed of Trust or Mortgage liens that are subordinate to this Conservation Easement by virtue of the executed form of Joinder and Consent of Lienholder attached hereto and incorporated herein.
- 7.18.7 There are no recorded or unrecorded leases or other agreement for the production of minerals or removal of timber from the Conservation Area which would, if any of the activities permitted under such lease or other agreement was undertaken by Owner, violate the covenants or restrictions in this Conservation Easement or otherwise defeat the Conservation Purposes.
- 7.18.8 Owner has, to the extent Owner in Owner's discretion has deemed appropriate, investigated with all due diligence the cost, practicality, right, and ability to use and improve the Building Zone according to the Reserved Rights permitted within the Building Zone under this Conservation Easement, as such use and improvement may be affected by zoning, other governmental regulation, access, availability of utilities, soil conditions, geology, topography, other physical and environmental conditions, and any other factor

or condition. As to the cost, practicality, right, and ability of Owner to use and improve the Building Zone as and to the extent permitted in this Conservation Easement, Holder makes no warranty or representation, has no obligation, gives no assurance, and is released by Owner, Owner's successors and assigns from any liability and claims, both compensatory and consequential.

- 7.19 State Conservation Easement Law. This Conservation Easement shall be a "conservation easement" under, and shall be governed by, the State Conservation Easement Law and Holder shall have all of the rights and powers of a "Holder" under the State Conservation Easement Law.
- 7.20 <u>Governing Law</u>. This Conservation Easement shall be governed by and construed under the law of the state in which the Conservation Area is located.

TO HAVE AND TO HOLD the easements and rights in this Conservation Easement unto Holder, its successors and assigns, for its own use and benefit forever.

IN WITNESS WHEREOF, and intending to be legally bound hereby, Owner and Holder have executed this Conservation Easement as of the day and year first above written:

ARCADIAN QUAY, LLC, a Delaware limited liability company

By: Arcadian Quay Management, LLC, a Delaware limited liability company, its Manager

By: EcoVest Arcadian Quay, LLC, a Delaware limited liability company, its Manager

By: EcoVest Capital, Inc., a Delaware corporation, its Sole Member

Vitness: Jan hours By

Adam S. Lloyd, Senior Vice President and

Chief Operating Officer

Witness:

NORTH AMERICAN LAND TRUST a non-profit corporation

By:

Stephen Thor Johnson, President

Witness:

Witness:

35

State of Georgia

County of Fulton

The foregoing instrument was acknowledged before me this ______ day of _______, 20/6 by Adam S. Lloyd, Senior Vice President and Chief Operating Officer of EcoVest Capital, Inc., Sole Member of EcoVest Arcadian Quay, LLC, which is Manager of Arcadian Quay Management, LLC, which is Manager of Arcadian Quay, LLC, a Delaware limited liability company, on behalf of the company.

2017

Notary Public

My commission expires:_

STATE OF PENNSYLVANIA :
COUNTY OF CHESTER :

On this, the 30 day of NOVERBER, 2016, before me, a Notary Public in and for the State of Pennsylvania, the undersigned officer, personally appeared Stephen Thor Johnson, who acknowledged himself to be the President of North American Land Trust, a Pennsylvania Non-Profit Corporation, and that he as such officer, being authorized to do so, executed the foregoing conservation easement for the purposes therein contained by signing the name of the corporation by himself as President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(Seal)

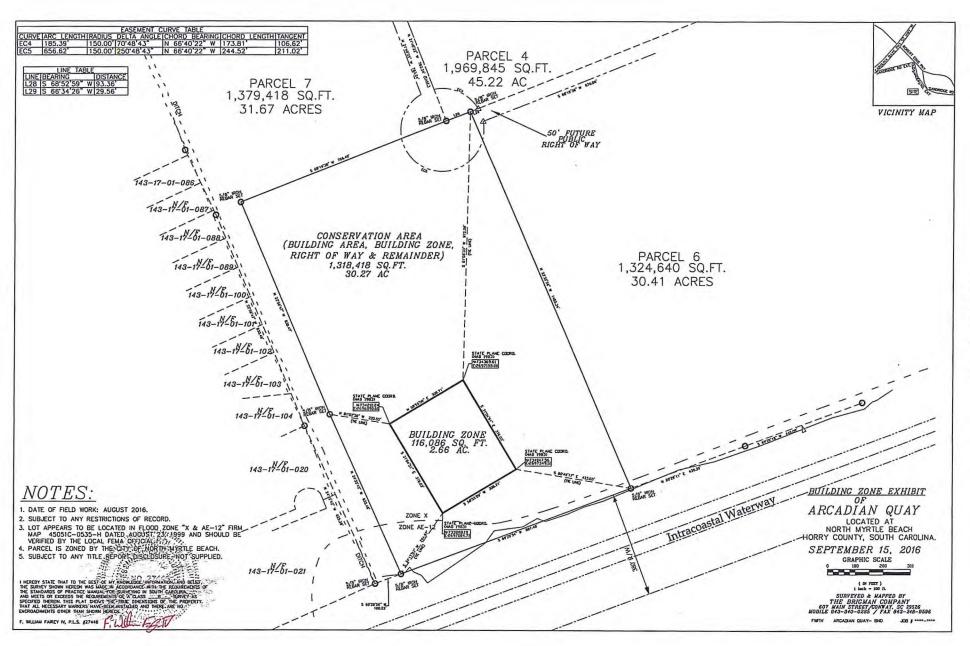
Notary Public

My commission expires:

COMMONWEALTH OF PENNSYLVANIA

NOTARIAL SEAL Karen M. Mazza, Notary Public Pennsbury Twp., Chester County My Commission Expires Aug. 22, 2018

MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES



STATE OF SOUTH CAROLINA COUNTY OF HORRY)				
)	AFFIDAVIT			
PEF	RSONALLY appeared before me the unc	dersigned, who bein	g duly sworn, deposes and says:			
1.	I have read the information on this affidavit and I understand such information.					
2.	The Easement being granted is described as "Conservation Easement and Declaration of Restrictions and Covenants, between Arcadian Quay, LLC and North American Land Trust dated Drawers, 2016.					
3.	The deed is exempt from the deed recording fee because (See Information section of affidavit):					
	SC Code Section 12-24	-40 (1) - Value Less	than One Hundred (\$100.00) Dollars			
	If exempt under exemption #14 as desprincipal relationship exist at the time purchase the realty? Check Yes or No	scribed in the Inform of the original sale a	nation section of this affidavit, did the agent and and was the purpose of this relationship to			
4.	As required by Code Section 12-24-70 transaction as: Grantor	0, I state that I am a	responsible person who was connected with the			
5,	I understand that a person required to furnish this affidavit who wilfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.					
		Arcadi BY: Ar BY: Ec Ecove	an Quay, LLC cadian Quay Management, LLC, Manager covest Arcadian Quay, LLC, Manager BY: st Capital, Inc., Sole Member			
			S. Lloyd, Sr. Vice President and Chief			
uay	orn to before me this of December 2016. ary Public for Georgia Commission Expires:	OCT 9 201				

INFORMATION

Except as provide in this paragraph, the term "value" means "the consideration paid or to be paid in money or money's worth for the realty." Consideration paid or to be paid in money's worth includes, but is not limited to, other realty, personal property, stocks, bonds, partnership interest and other intangible property, the forgiveness or cancellation of a debt, the assumption of a debt, and the surrendering of any right. The fair market value of the consideration must be used in calculating the consideration paid in money's worth. Taxpayers may elect to use the fair market value of the realty being transferred in determining fair market value of the consideration. In the case of realty transferred between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, and in the case of realty transferred to a trust or as a distribution to a trust beneficiary, "value" means the realty's fair market value. A deduction from value is allowed for the amount of any lien or encumbrance existing on the land, tenement, or realty before the transfer and remaining on the land, tenement, or realty after the transfer. Taxpayer may elect to use the fair market value for property tax purposes in determining fair market value under the provisions of the law.

Exempted from the fee are deeds:

- (1) transferring realty in which the value of the realty, as defined in Code Section 12-24-30, is equal to or less than one hundred dollars:
- (2) transferring realty to the federal government or to a state, its agencies and departments, and its political subdivisions, including school districts;
- (3) that are otherwise exempted under the laws and Constitution of this State or of the United States;
- (4) transferring realty in which no gain or loss is recognized by reason of Section 1041 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (5) transferring realty in order to partition realty as long as no consideration is paid for the transfer other than the interests in the realty that are being exchanged in order to partition the realty;
- (6) transferring an individual grave space at a cemetery owned by a cemetery company licensed under Chapter 55 of Title 39:
- (7) that constitute a contract for the sale of timber to be cut;
- (8) transferring realty to a corporation, a partnership, or a trust in order to become, or as, a stockholder, partner, or trust beneficiary of the entity provided no consideration is paid for the transfer other than stock in the corporation, interest in the partnership, beneficiary interest in the trust, or the increase in value in such stock or interest held by the grantor. However, the transfer of realty from a corporation, a partnership, or a trust to a stockholder, partner, or trust beneficiary of the entity is subject to a fee even if the realty is transferred to another corporation, a partnership, or trust;
- (9) transferring realty from a family partnership to a partner or from a family trust to a beneficiary, provided no consideration is paid for the transfer other than a reduction in the grantee's interest in the partnership or trust. A "family partnership" is a partnership whose partners are all members of the same family. A "family trust" is a trust, in which the beneficiaries are all members of the same family. The beneficiaries of a family trust may also include charitable entities. "Family" means the grantor and the grantor's spouse, parents, grandparents, sisters, brothers, children, stepchildren, grandchildren, and the spouses and lineal descendants of any the above. A "charitable entity" means an entity which may receive deductible contributions under Section 170 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (10) transferring realty in a statutory merger or consolidation from a constituent corporation to the continuing or new corporation;
- (11) transferring realty in a merger or consolidation from a constituent partnership to the continuing or new partnership; and,
- (12) that constitute a corrective deed or a quitclaim deed used to confirm title already vested in the grantee, provided that no consideration of any kind is paid or is to be paid under the corrective or quitclaim deed.
- (13) transferring realty subject to a mortgage to the mortgagee whether by a deed in lieu of foreclosure executed by the mortgagor or deed pursuant to foreclosure proceedings.
- (14) transferring realty from an agent to the agent's principal in which the realty was purchased with funds of the principal, provided that a notarized document is also filed with the deed that establishes the fact that the agent and principal relationship existed at the time of the original purchase as well as for the purpose of purchasing the realty.
- (15) transferring title to facilities for transmitting electricity that is transferred, sold, or exchanged by electrical utilities, municipalities, electric cooperatives, or political subdivisions to a limited liability company which is subject to regulation under the Federal Power Act (16 U.S.C. Section 791(a)) and which is formed to operate or to take functional control of electric transmission assets as defined in the Federal Power Act.

Appendix 2: Baseline Biological Assessment

ARCADIAN QUAY CONSERVATION AREA

Biological Assessment Horry County, South Carolina

Prepared For:

North American Land Trust P.O Box 467, Chadds Ford, PA 19317



Rough green snake (Opheodrys aestivus) in the northern entrance

Prepared By:

Williams Gandy, Biogeographer
Peter Smith, Conservation Biologist
North American Land Trust
NC Field Office
P.O. Box 83
Boone, NC 28607
(828) 284.9894, wgandy@nalt.org

July 2016

DATES VISITED: 2016/07/12

COUNTY: Horry

CONSERVATION AREA SIZE: ~30.27 acres

LOCATION: Approximate Conservation Area center: 33.831, -78.705

UNITED STATES ECOREGION: Conservation Area is located in the Middle Atlantic

Coastal Plain, specifically within Level VI EPA Ecoregion #63h (Carolina Flatwoods)

WATERSHED: Little River (HUC: 0304020803)

USGS QUAD: Wampee (USGS Quadrangle ID: 33078-G6)

GENERAL DESCRIPTION

The property is in the immediate area of the NALT 2015 easements of Seavista Resort, Sanibel Resort, and South Bay Cove; Seavista is 0.15 miles to the east and South Bay Cove is 0.4 miles to the west. Approximately 900 linear feet of the tract border the Atlantic Intracoastal Waterway (AIWW) along the property's southern border.

Approximately 27.9 acres of the easement is open field while the remaining 2.3 acres is forested land that runs south-southeasterly from the northeastern corner.

The northeastern corner's forested area is part of a larger stand, which continues off-site, and fits generally into The Southern Atlantic Coastal Plain Nonriverine Swamp and Wet Hardwood Forest Ecological System (CES203.304) (NatureServe 2016). This area is approximately .68 acres and exhibits main canopy species of sweetgum (*Liquidambar styraciflua*), red maple (*Acer rubrum*), and water oak (*Quercus nigra*). The subcanopy and understory at this forested edge can be quite thick with typical sweet bay (*Magnolia virginiana*), swamp bay (*Persea palustris*), inkberry (*Ilex glabra*), dwarf palmetto (*Sabal minor*) and cane grass (*Arundinaria tecta*). Lots of typical native vine species such as greenbiars (*Smilax spp.*), frost grape (*Vitis vulpina.*), muscadine (*Muscadina rotundifolia*), yellow jessamine (*Gelsemium sempervirens*) and Virginia creeper (*Parthenocissus quinquefolia*) grow over the six to twelve foot stratum and into the mature canopy at this interface between field and forest. The remaining 1.6 acres is forested edge surrounding the northern manmade drainage that flows west-southwesterly and the Atlantic Intracoastal Waterway (AIWW).

The majority of the easement is an open field that has typical game-based legume, senna (*Senna sp.*) and ruderal species, such as dog fennel (*Eupatorium capillifolium*), young groundseltree (*Baccharis halimifolia*) and both native and non-native morning glories (*Ipomoea spp.*). The detritus on the floor of the field shows many corn cobs, indicating where corn grew in years past.

The property is highly visible from the AIWW. There are no structures on the property. The AIWW is a valuable resource to South Carolina and the greater Atlantic Coast. The Atlantic Intracoastal Waterway Association reports that in neighboring North Carolina the AIWW has an economic impact of 257 million dollars in annual sales, over 4000 jobs, 124 million dollars in wages, 35.6 million dollars in federal taxes and fees, and 21.4 million dollars in state taxes and fees (http://www.atlanticintracoastal.org/issues 2016). Comparing the mile markers along the waterway show that the AIWW in South Carolina is around 88 miles shorter or approximately 73% of that of North Carolina's portion (http://www.offshoreblue.com/assets/aicw/aicw-navpak.zip 2016).

PHYSICAL DESCRIPTION

ASPECT: Mostly flat, no appreciable aspect

SLOPE: Mostly flat (0-3.0%), with steep (30.1-60.0%) bluffs at the AIWW

ELEVATION: ~15'-30'

TOPOGRAPHY: Typical Coastal Plain topography, flat uplands with very subtle grades.

Eroded bluffs at the ICW

HYDROLOGY AND MOISTURE: Mesic to Wet-Mesic

GEOLOGY: Qso: Pleistocene sand primarily

ANIMAL HABITAT FACTORS

HABITAT HETEROGENEITY: Intermediate to mature wet hardwood forest, planted pasture, shrubby edge.

AMPHIBIAN BREEDING SITES: Occasional, wet hardwood forest and the woodland edge and (ditch line) has areas that will hold water for extended periods of time during wet periods.

DENNING SITES: None noted.

BIG TREES/LARGE CAVITIES: Throughout the wet hardwood forest along the AIWW.

MAST PRODUCING SPECIES: Oaks (Quercus spp.), hickories (Carya ovalis).

RARE, UNCOMMON OR INDICATOR SPECIES

Global, Federal, and State ranking information for rare species is maintained by the State Natural Heritage Program and the US Fish and Wildlife Service. Any rare species discussed in the following text will follow the standardized ranking system. Global ranks are defined thusly: G1 = critically imperiled globally because of extreme rarity (5 or fewer occurrences), G2 = imperiled globally because of rarity (6 to 20 occurrences), G3 = rare or uncommon (localized within range or narrowly endemic to special habitats, generally 20-100 occurrences), G4 = apparently secure, G5 = demonstrably secure, T_ = the rank of a subspecies or variety. State rankings follow the same categories: S1 = critically imperiled in state because of extreme rarity (5 or fewer occurrences), S2 = Imperiled in state because of rarity (6 to 20 occurrences), S3 = rare or uncommon (localized within range or narrowly endemic to special habitats, generally 20-100 occurrences), S4 = apparently secure, S5 = demonstrably secure. Watchlist status is as follows: W1 = rare, but relatively secure, W2 = rare, but taxonomically questionable, W3 = rare,

but uncertain documentation, W4 = rare, but believed not native, W5A = rare because of severe decline, W5B = exploited plants, W6 = regionally rare, W7 = rare and poorly known. A "?" after a ranking indicates that the ranking is uncertain. An "X" after state or global designation indicates that the species is presumed extirpated. State Designations: E = Endangered, T = Threatened, SC = Special Concern, SR = Significantly Rare, -L = Limited, -T = Throughout, -D = Disjunct, -P = Peripheral. Federal Designations: LT = Listed Threatened, LE = Listed Endangered, FSC = Federal Species of Concern

SPECIAL STATUS SPECIES PRESENT

None noted during surveys

LANDSCAPE FACTORS

ADJACENT LAND USE/OFFSITE STRESSES: Agricultural and forested lands. **RELATION/CONNECTION TO OTHER SITES:** South Bay Cove, Seavista Resort and Sandridge Focus Area.

DEGREE OF THREAT/POTENTIAL FOR CHANGE: Very low

MANAGEMENT

A Conservation Management Plan will be prepared by the North American Land Trust post biological assessment report and baseline documentation.

PLANT SPECIES OBSERVED

Scientific Name	Common Name	Comments
Acer rubrum var. trilobum	Carolina red maple	
Ambrosia artemisiifolia	annual ragweed	
Ampelopsis arborea	peppervine	
Aralia spinosa	devil's walkingstick	
Arundinaria gigantea	giant cane	
Arundinaria tecta	switch cane	
Baccharis halimifolia	eastern baccharis	
Callicarpa americana	American beautyberry	
Carya glabra	pignut hickory	
Celtis laevigata	sugarberry	
Clethra alnifolia	coastal sweet pepperbush	
Erechtites hieracifolia	pilewort	
Erigeron philadelphicus	Philadelphia fleabane	
Eupatorium capillifolium	dogfennel	
Gelsemium sempervirens	Carolina Jessamine	

Helenium amarumyellow sneezeweedHypericum sp.St. John's wort

Ilex vomitoria yaupon

Ipomoea pandurata man of the earth

Ipomoea quamoclit cypress vine Invasive

Juncus sp. rush

Juniperus virginiana eastern red cedar

Ligustrum sp. privet Invasive

Liquidambar styraciflua sweetgum Liriodendron tulipifera tulip poplar

Lonicera japonicum Japanese honeysuckle Invasive

Magnolia virginiana sweetbay

Melia azedarach chinaberry tree Invasive

Muscadina rotundifoliamuscadineMyrica ceriferawax myrtle

Oxalis dillenii slender yellow woodsorrel

Parthenocissus quinquefolia Virginia creeper Persea palustris swamp bay Pinus taeda loblolly pine Platanus occidentalis sycamore Prunus serotina black cherry Pteridium aquilinum bracken fern Quercus nigra water oak Quercus phellos willow oak Rhus copallinum winged sumac Sabal minor dwarf palmetto

Sassafras albidum sassafras Senna sp. senna

Smilax bona-noxsaw greenbriarSmilax laurifolialaurel greenbriar

Solidago spp. goldenrod

Taraxacum officinale common dandelion

Toxidendron radicanspoison ivyUlmus americanaAmerican elm

Verbena officinalis common vervain Invasive

Description of observed plants can be found at: http://plants.usda.gov/

Scientific Name	Common Name	Comments
Birds		
Accipiter cooperii	Cooper's hawk	
Corvus brachyrhnchos	American crow	
Cyanocitta cristata	Blue jay	
Toxostoma rufum	Brown thrasher	
Turdus migratorius	American robin	

Reptiles

Anolis carolinensis Opheodrys aestivus Carolina anole Rough green tree snake

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