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

CONSERVATION EASEMENT DEED

KNOW ALL MEN BY THESE PRESENTS, that **EGP DEVELOPMENT CORP.**, a New Hampshire corporation, with a principal place of business at 10 Forest Green Road, Rye, County of Rockingham and State of New Hampshire 03870 (hereinafter referred to as the "Grantor" which word where the context requires includes the plural and shall, unless the context clearly indicates otherwise, include the Grantor's successors and assigns),

for consideration paid, with warranty covenants, grants in perpetuity to

ROCKINGHAM COUNTY CONSERVATION DISTRICT, a political subdivision of the State of New Hampshire, with a mailing address of 110 North Road, Brentwood, County of Rockingham, State of New Hampshire 03833, a "qualified organization" within the meaning of Section 170(b)(1) of the Internal Revenue Code of 1986, as amended, and a governmental body eligible to hold a "conservation easement" within the meaning of NH RSA 477:45-47 (hereinafter referred to as the "Grantee" which shall, unless the context clearly indicates otherwise, include the Grantee's successors and assigns),

the Conservation Easement (herein referred to as the "Easement") hereinafter described with respect to that certain parcel of land (herein referred to as the "Property"), being unimproved land situated on Winnicutt Road in the Towns of Stratham and Greenland, County of Rockingham, State of New Hampshire, more particularly described in Schedule A attached hereto and made a part hereof.

1. **PURPOSES**

The Easement hereby granted is pursuant to NH RSA 477:45-47, exclusively for the following conservation purposes:

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ROCKINGHAM COUNTY
REGISTRY OF DEEDS

- A. The preservation of land and the Winnicutt River on which it fronts, subject to the Easement granted hereby; and
- B. The preservation and conservation of open spaces, the protection of the well radius and the purposes thereof, as set forth in the document recorded in the Rockingham County Registry of Deeds at Book 3225, Page 1243, and as further set forth in the easement granted by EGP Development Corp. to the Town of Stratham to be recorded herewith (hereinafter referred to as the "Well Radius Easement"), particularly the conservation of the 14.108 acres of productive farm and/or forest land of which the land area subject to the Easement granted hereby consists and the protection of the undeveloped water frontage along the Winnicutt River upon which it fronts, and of the wildlife habitat on the property and the scenic enjoyment of the general public. These purposes are consistent with the clearly delineated open space conservation goals and/or objectives as stated in NH RSA Chapter 79-A which states: "It is hereby declared to be in the public interest to encourage the preservation of open space, thus providing a healthful and attractive outdoor environment for work and recreation of the state's citizens, maintaining the character of the state's landscape, and conserving the land, water, forest, agricultural and wildlife resources."
- C. The purposes are consistent with clearly delineated open space conservation goals and/or objectives, i.e., the following statements in Chapter 7 (Resource Conservation and Preservation) of the August, 1998 Master Plan of the Town of Stratham ("the Master Plan"): "Although Stratham's natural features still exist in abundance, past development has inevitably resulted in the loss of some resources, especially open spaces and active agricultural land. Careful attention must be given to future development so that further development so that further losses to both the natural and cultural environment are minimized and that the essential qualities that make Stratham the community it is remain intact;" and the clearly delineated open space conservation goals and/or objectives as stated in Chapter 8 (Existing and Future Land Use) of the Master Plan, which states that "[t]he protection of open space in Stratham is necessary and desirable for a variety of reasons..."

All of these purposes are consistent and in accordance with the U.S. Internal Revenue Code, Section 170(h).

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

- 2. USE LIMITATIONS (Subject to the reserved rights specified in Section 3 below)
 - A. In addition to all limitations of use within the Well Radius Easement, and consistent with the purposes thereof, the Property shall be maintained in perpetuity as open space without there being conducted thereon any industrial or commercial activities, except agriculture as described below, and provided that

the productive capacity of the Property to produce forest and/or agricultural crops shall not be degraded by on-site activities.

- i. For the purposes hereof, "agriculture" shall include floricultural, and horticultural activities; the haying and maintaining of open fields; and processing and sale of pick-your-own fruits.
 - ii. Agriculture on the Property shall be performed, to the extent reasonably practicable, in accordance with a conservation plan on file with the Grantee for sites and soils of the Property. Agricultural management activities shall be in accordance with the then current scientifically based practices recommended by the University of New Hampshire Cooperative Extension, U.S. Natural Resources Conservation Service, or other government or private, nonprofit natural resource conservation and management agencies then active.
- B. The Property shall not be subdivided except as described in Paragraph 3 below.
- C. No structure or improvement including, but not limited to, a dwelling, any portion of a septic system, telecommunications and/or wireless communication facility, tower, tennis court, swimming pool, or mobile home, shall be constructed, placed or introduced onto the Property. However, ancillary structures and improvements including but not limited to, an unpaved road, trail, dam, fence, bridge, culvert, or shed may be constructed, placed, or introduced onto the Property only as necessary in the accomplishment of the agricultural, forestry, conservation, or non-commercial outdoor recreational uses of the Property and provided that they are not detrimental to scenic and wildlife habitat protection purposes of this Easement.
- D. No removal, filling, or other disturbances of soil surface, nor any changes in topography, surface or subsurface water systems, wetlands, or natural habitat shall be allowed unless such activities:
- i. are commonly necessary in the accomplishment of the agricultural, conservation, habitat management, or noncommercial outdoor recreational uses of the Property; and
 - ii. do not harm state or federally recognized rare, threatened, or endangered species, such determination of harm to be based upon information from the New Hampshire Natural Heritage Inventory or the agency then recognized by the State of New Hampshire as having responsibility for identification and/or conservation of such species; and
 - iii. for necessary installation and maintenance of approved drainage practices, utilities and/or roadway grading adjacent to or within the Easement

property as shown on the approved subdivision plan for EGP Development known as the Peabody Farm Subdivision on Winnicutt Road in Stratham and Greenland, New Hampshire; and

- iv. are not detrimental to scenic and wildlife habitat protection purposes of this Easement; and
 - v. prior to commencement of any such activities, all necessary Federal, State, and local permits and approvals shall be secured.
- E. No outdoor advertising structures such as signs and billboards shall be displayed on the Property.
- F. There shall be no mining, quarrying, excavation, or removal of rocks, minerals, gravel, sand, topsoil, or other similar materials on the Property, except in connection with any improvements made pursuant to the provisions of sections 2.A., C., D., or E., above. No such rocks, minerals, gravel, sand, topsoil, or other similar materials shall be removed from the Property.
- G. There shall be no dumping, injection, burning, or burial of man-made materials or materials then known to be environmentally hazardous including vehicle bodies or parts.

3. RESERVED RIGHTS

- A. All uses permitted by the Well Radius Easement, including without limitation, the ability to operate, access and maintain Well #1051010 as described therein.
- B. No uses permitted under Section 2 or reserved under Section 3 hereof shall conflict with any use or limitation contained therein within the Well Radius Easement.
- C. Grantor reserves the right to post against hunting, fishing and/or public access or not to post as Grantor may desire from time to time.
- D. Grantor reserves the right to permit or to forbid the use of motorized recreational vehicles of all kinds, as the Grantor may desire from time to time.
- E. The land subject to the easement must remain in the same ownership as the existing house which is part of the same subject parcel.
- F. If the Well Radius Easement is abandoned, the rights reserved under paragraphs 3A and 3B hereof shall be abandoned.

4. NOTIFICATION OF TRANSFER, TAXES, MAINTENANCE

- A. The Grantor agrees to notify the Grantee in writing 10 days before the transfer of title to the Property.
- B. The Grantee shall be under no obligation to maintain the Property or pay any taxes or assessments thereon.

5. BENEFITS, BURDENS, AND ACCESS

- A. The burden of the Easement conveyed hereby shall run with the Property and shall be enforceable against all future owners and tenants in perpetuity; the benefits of this Easement shall not be appurtenant to any particular parcel of land but shall be in gross and assignable or transferable only to the State of New Hampshire, the U.S. Government, or any subdivision of either of them, consistent with Section 170(c)(1) of the U.S. Internal Revenue Code of 1986, as amended, or to any qualified organization within the meaning of Section 170(h)(3) of said Code, which organization has among its purposes the conservation and preservation of land and water areas and agrees to and is capable of enforcing the conservation purposes of this Easement. Any such assignee or transferee shall have like power of assignment or transfer.
- B. The Grantee shall have reasonable access to the Property and all of its parts for such inspection as is necessary to determine compliance with and to enforce this Easement and shall have reasonable access to the Property and all of its parts for such inspection as is necessary to determine compliance with and to enforce this Easement and exercise the rights conveyed hereby and fulfill the responsibilities and carry out the duties assumed by the acceptance of this Easement.
- C. The Grantee shall have the right to install and maintain signs that identify and further the conservation or preservation purposes of the Property, or for identification of conservation partners, provided the purposes of this easement are not impaired.

6. BREACH OF EASEMENT

- A. When a breach of this Easement, or conduct by anyone inconsistent with this Easement, comes to the attention of the Grantee, it shall notify the Grantor in writing of such breach or conduct, delivered in hand or by certified mail, return receipt requested.
- B. The Grantor shall, within thirty (30) days after receipt of such notice or after otherwise learning of such breach or conduct, undertake those actions, including restoration, which are reasonably calculated to cure swiftly said breach, or to

terminate said conduct, and to repair any damage. The Grantor shall promptly notify the Grantee of its actions taken under this section.

- C. If the Grantor fails to take such proper action under the preceding paragraph, the Grantee shall, as appropriate to the purposes of this deed, undertake any actions that are reasonably necessary to cure such breach or to repair any damage in the Grantor's name or to terminate such conduct. Without limitation, the Grantee may hay and maintain the field. The cost thereof, including the Grantee's expenses, court costs, and legal fees shall be paid by the Grantor, provided that the Grantor is directly or primarily responsible for the breach.
- D. Nothing contained in this Easement shall be construed to entitle the Grantee to bring any action against the Grantor for any injury to or change in the Property resulting from causes beyond the Grantor's control, including, but not limited to, unauthorized actions by third parties, natural disasters such as fire, flood, storm, and earth movement, or from any prudent action taken by the Grantor under emergency conditions to prevent, abate, or mitigate significant injury to the Property resulting from such causes.
- E. The Grantee and the Grantor reserve the right, separately or collectively, to pursue all legal remedies against any third party responsible for any actions detrimental to the conservation purposes of this Easement.
- F. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair Grantee's rights of remedies or be construed as a waiver.

7. EXECUTORY INTEREST

- A. If the Grantee ceases to enforce the Easement conveyed hereby or fails to enforce it within thirty (30) days after receipt of written notice from **The Town of Stratham, by its Conservation Commission, for land in Stratham and the Town of Greenland, by its Conservation Commission, for land in Greenland (Executory Holder)** requesting such enforcement delivered in hand or by certified mail, return receipt requested, then said **Executory Holder** shall have the right to enforce this Easement. All reasonable costs of such enforcement shall be paid by the Grantee. In such circumstance, the **Executory Holder** shall then also have the right to terminate the interest of the Grantee in the Property by recording a notice to that effect in the Registry of Deeds referring hereto and shall then assume all interests and responsibilities granted to the Grantee in this deed.
- B. The interests held by the **Executory Holder** are assignable or transferable to any party qualified to become the Grantee's assignee or transferee as specified in Section 5.A. above. Any such assignee or transferee shall have like power of assignment or transfer.

8. NOTICES

All notices, requests and other communications, required or permitted to be given under this Easement shall be in writing, except as otherwise provided herein, and shall be delivered in hand or sent by certified mail, postage prepaid, return receipt requested to the appropriate address set forth above or at such other address as the Grantor or the Grantee may hereafter designate by notice given in accordance herewith. Notice shall be deemed to have been given when so delivered or so mailed.

9. SEVERABILITY

If any provision of this Easement, or the application thereof to any person or circumstance, is found to be invalid by a court of competent jurisdiction, by confirmation of an arbitration award or otherwise, the remainder of the provisions of this Easement or the application of such provision to persons or circumstances other than those to which it is found to be invalid, as the case may be, shall not be affected thereby.

10. CONDEMNATION

- A. Whenever all or part of the Property is taken in exercise of eminent domain by public, corporate, or other authority so as to abrogate in whole or in part the Easement conveyed hereby, the Grantor and the Grantee shall thereupon act jointly to recover the full damages resulting from such taking with all incidental or direct damages and expenses incurred by them thereby to be paid out of the damages recovered.
- B. The balance of the land damages recovered (including, for purposes of this subsection, proceeds from any lawful sale, in lieu of condemnation, of the Property unencumbered by the restrictions hereunder) shall be divided between the Grantor and the Grantee in proportion to the fair market value at the time of condemnation of their respective interests in that part of the Property condemned. The values of the Grantor's and Grantee's interest shall be determined by an appraisal prepared by a qualified appraiser at the time of condemnation.
- C. The Grantee shall use its share of the proceeds in a manner consistent with and in furtherance of one or more of the conservation purposes set forth herein.

11. ADDITIONAL EASEMENT

Should the Grantor determine that the expressed purposes of this Easement could better be effectuated by the conveyance of an additional easement, the Grantor may execute an additional instrument to that effect, provided that the conservation purposes of this Easement are not diminished thereby and that a public agency or qualified organization described in Section 5.A., above, accepts and records the additional easement.

12. ARBITRATION OF DISPUTES

- A. Any dispute arising under this Easement shall be submitted to arbitration in accordance with NH RSA 542.
- B. The Grantor and the Grantee shall each choose an arbitrator within 30 days of written notice from either party. The arbitrators so chosen shall in turn choose a third arbitrator within 30 days of the selection of the second arbitrator.
- C. The arbitrators so chosen shall forthwith set as early a hearing date as is practicable which they may postpone only for good cause shown.
- D. A decision by two of the three arbitrators, made as soon as practicable after submission of the dispute, shall be binding upon the parties and shall be enforceable as part of this Easement.

The Grantee, by accepting and recording this Easement, agrees to be bound by and to observe and enforce the provisions hereof and assumes the rights and responsibilities herein granted to and incumbent upon the Grantee, all in the furtherance of the conservation purposes for which this Easement is delivered.

13. MERGER

The Grantor and Grantee explicitly agree that it is their express intent, forming a part of the consideration hereunder, that the provisions of the Easement set forth herein are to last in perpetuity, and that to that end no purchase or transfer of the underlying fee interest in the Property by or to the Grantee or any successor or assign shall be deemed to eliminate the Easement, or any portion thereof, granted hereunder under the doctrine of "merger" or any other legal doctrine.

The Grantee, by accepting and recording this Easement, agrees to be bound by and to observe and enforce the provisions hereof and assumes the rights and responsibilities herein granted to and incumbent upon the Grantee, all in the furtherance of the conservation purposes for which this Easement is delivered.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand and seal this 19th day of November, 2004.

EGP DEVELOPMENT CORP.


By:


Edward G. Patenaude, President

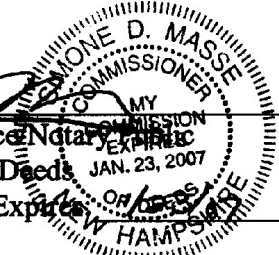
STATE OF NEW HAMPSHIRE

COUNTY OF Shutland

On this, the 19th of November, 2004, before me, the undersigned officer, personally appeared Edward G. Patenaude, who acknowledged himself to be the President of EGP DEVELOPMENT CORP., and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.



Justice of the Peace Notary Public
Commissioner of Deeds
My Commission Expires OR 1/23/07
NEW HAMPSHIRE



ACCEPTED: ROCKINGHAM COUNTY CONSERVATION DISTRICT

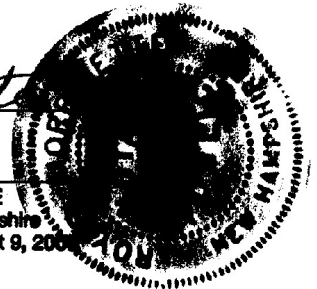
By: Cynthia W. Smith
CYNTHIA W. SMITH
Title: Chairman
Date: Dec. 9, 2004

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM

On this 9th day of DECEMBER, 2004, before me personally appeared CYNTHIA W. SMITH of Rockingham County Conservation District, known to me, or satisfactorily proven, to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he/she executed the same as his/her free act and deed for the purposes therein contained.

Roy E. Morissette
Justice of the Peace/Notary Public
My Commission Expires:

ROY E. MORRISETTE
Notary Public - New Hampshire
My Commission Expires August 9, 2008



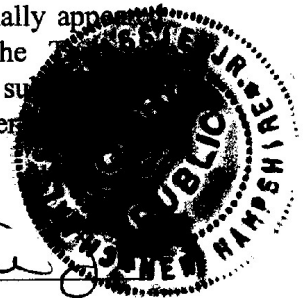
ACCEPTED: TOWN OF STRATHAM

By: *D. A. Shurt*
Title: *Chairman Board of Selectmen*
Date: *1/24/05*

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM

On this *24th* day of *January*, 2004, before me personally appeared *David Shurt*, duly authorized *Selectman* of the Town of Stratham, known to me, or satisfactorily proven, to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he/she executed the same as his/her deed for the purposes therein contained.

Paul W. Gosselin
Justice of the Peace/Notary Public
My Commission Expires: *12-15-09*

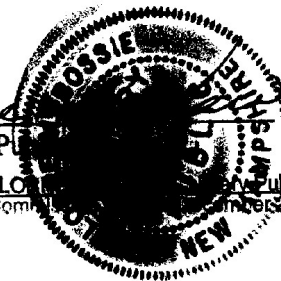


ACCEPTED: TOWN OF GREENLAND

By: Mark F. WeaverTitle: Chair - Board of SelectmenDate: 3/7/05STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM

On this 9 day of March, 2005, before me personally appeared Mark F. Weaver, duly authorized Selectman of the Town of Greenland, known to me, or satisfactorily proven, to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he/she executed the same as his/her free act and deed for the purposes therein contained.

Laura M. Brown
Justice of the Peace/Notary Public
My Commission Expires: LO Public
My Comm. Expires: Dec 20, 2005



SCHEDULE A

A portion of that tract or parcel of land located easterly of Winnicutt Road in Stratham and Greenland, County of Rockingham and State of New Hampshire described as "CONSERVATION EASEMENT "A" IN STRATHAM, 508,933 sq. ft., 11.683 acres, CONSERVATION EASEMENT "C" IN GREENLAND, 7,017sq. ft., 0.161 acres, and CONSERVATION EASEMENT "B" IN GREENLAND, 98,598 sq. ft., 2.264 acres" for a total of 14.108 acres on a plan captioned "Subdivision of Land of Charles W. Peabody, Trustee of the Charles W. Peabody Rev. Trust & Katherine S. Peabody, Trustee of The Katherine S. Peabody Rev. Trust for EGP Development, Winnicutt Road, Stratham & Greenland, New Hampshire" by Doucet Survey, Inc. recorded in the Rockingham County Registry of Deeds as Plan D-32084.

Meaning to place the conservation restrictions contained herein on that portion of Lot 15 described above. Lot 15 contains 17.034 acres. That portion of Lot 15 described on the plan as "LOT 15 EXCLUSION AREA, 127,462 sq.ft., 2.926 acres" is specifically excluded from the terms and restrictions of this conservation easement.