

DEED OF CONSERVATION EASEMENT

THIS DEED OF CONSERVATION EASEMENT (the “Easement” or “Conservation Easement”) dated as of _____, 2018 (the “Easement Date”) is granted by and between Tiny Timber, LLC, (the “Owner”) having a mailing address at 26 Quarry Road, Ithaca, NY 14850, and the Town of Dryden, (the “Holder”), a municipal corporation in the State of New York, having its office at 65 East Main Street, Dryden, NY, 13053.

This Conservation Easement is intended to be interpreted so as to convey to Holder in perpetuity all of the rights and privileges of a holder of a conservation easement under the New York State Environmental Conservation Law, Article 49, Title 3. Holder is a “public body” as defined at New York State Environmental Conservation Law, sec. 49-0303(3) and a permissible grantee of a conservation easement within the meaning of Article 49, Title 3, of the Environmental Conservation Law of the State of New York (such statute, as amended, the regulations promulgated thereunder, as amended, and any successor to such statute and/or regulations) and has the power to acquire conservation easements.

Article I. Purpose and Property Description

1.1 Property

The grantor of this Conservation Easement (Owner) is the sole owner in fee simple of the real property that is subject to the Easement (the “Property” or “Easement Property”), which is legally described in Schedule A and shown as the “Conservation Area” on a professional survey prepared by T.G. Miller, P.C., and dated _____ which has been recorded in the Tompkins County Clerk’s Office as Instrument #2018-_____.

The Property is also described as:

Town: Dryden County: Tompkins State: New York
Street Address: Ellis Hollow Road, Ithaca, NY 14850
Tax Parcel #(s): 66.-1-7.3, in part
Acreage: approximately _____ ± acres

1.2 Purpose of the Conservation Easement

The purpose of this Conservation Easement is to protect, preserve, and maintain the Conservation Values of the Property (as defined in Section 1.3) and to prevent any activities or use of the Property that will impair, diminish, or harm the Conservation Values of the Property. The Parties seek to protect the Conservation Values of the Property while allowing Owner to engage in certain compatible activities and land uses, including but not limited to limited agriculture; forest management; wildlife management; low-impact outdoor recreation; and other activities and land uses that do not impair the Conservation Values.

1.3 Conservation Values

The Property possesses significant natural, open space, scenic, recreational, and educational values (collectively, the "Conservation Values") of great importance to Owner, Holder, and the people of the State of New York. In particular, the Conservation Values found on, or provided by, the Property include, but are not limited to, the following:

NATURAL:

The Property contains slopes that drain to Cascadilla Creek and drains into a freshwater wetland regulated by the New York State Department of Environmental Conservation (NYS DEC). Cascadilla Creek flows into Cayuga Lake, the source of drinking water for the some of the nearby municipalities;

Approximately ____ acres of woodland, meadow, grassland, and wetland habitats that together support a variety of native animals, plants, fungi, and other organisms;

SCENIC and LANDSCAPE CONTEXT:

Wetlands and forests on the Property contribute to the highly scenic character of the Finger Lakes region in general, and specifically, abut, and are within the viewshed of, a publicly accessible conservation property owned and managed by Cornell Botanic Gardens. Therefore this Easement expands the contiguous area of protected lands, enhances the scenic character of the conservation property for visitors and contributes to the integrity of the natural resources within the conserved lands.

The Property is set within a larger landscape dominated by forest lands, agricultural lands, streams and wetlands.

The Property is located within the Emerald Necklace: a priority project listed in the 2009 New York State Open Space Plan.

The Property is located in close proximity to other conserved lands including the Ellis Hollow Nature Preserve, which is permanently protected by the Finger Lakes Land Trust; and the Ellis Hollow Wetlands and the Lab or Ornithology - Durland Bird Sanctuary. Therefore this Easement expands the area of protected lands and conservation values within the Emerald Necklace, and provides an important buffer from development to natural areas.

1.4 Baseline Documentation

Holder acknowledges that the condition and uses of the Property as of the Easement Date are compatible with, and do not conflict with, the purpose, terms, and conditions of this Conservation Easement. Owner has made available to Holder, or Holder's representatives, sufficient documentation and access to the Property to establish the condition and uses of the Property, and to inventory the human and natural features of the Property, as of the Easement

Date. The current uses and features of the Property are described, inventoried, and summarized in a set of written documents, surveys, maps, photographs, and materials referred to as the Baseline Documentation. The Baseline Documentation contains the notarized signatures of the Parties, with a statement attesting that the Parties accept the Baseline Documentation as an accurate representation of the condition and features of the Property as of the Easement Date. The Parties further agree that the Baseline Documentation may serve as a primary resource for assisting Holder with the right and responsibility to recognize any changes that take place on the Property and to monitor the activities on, and conditions of, the Property for the purpose of determining compliance with the terms and provisions of this Conservation Easement. The Parties acknowledge and agree that in the event a controversy arises with respect to the nature and extent of Owner's activities on, or uses of, the Property or its physical condition as of the Easement Date, the Parties shall not be foreclosed from utilizing any other relevant documents, surveys, reports, photographs, or other evidence to assist in the resolution of such controversy.

1.5 New York Department of Environmental Conservation Regulations

The provisions of this Conservation Easement are intended to be in addition to, and not in replacement of, any applicable laws or regulations that may affect the use of the Property; including the New York Department of Environmental Conservation Regulations implementing the Freshwater Wetlands Regulatory Program as currently found at 6 NYCRR Parts 663, 664 and 665.

Article II. Use

2.1 Use of the Property

(A) Prohibitions

The Property may not be used for activities and land uses that Holder determines are not consistent with the purpose of this Conservation Easement, and Owner's use of the Property shall be in accordance with the terms and provisions of this Easement. Notwithstanding any rights of use Owner reserves in this Easement, Owner shall make no use of the Property that impairs or could potentially impair the Conservation Values of the Property, and Owner agrees to notify Holder prior to undertaking any activity otherwise allowed under this Easement that may have a material adverse effect on the Conservation Values of the Property, in accordance with 26 CFR §1.170A-14.

(B) General Ownership

Owner shall retain all customary rights of ownership in the Property that are not limited or extinguished by this Easement, including the right to exclusive possession of the Property, provided that such rights are exercised in a manner that will not frustrate or diminish the purpose of this Easement. Furthermore, Owner shall have the right to engage in any of the activities and land uses permitted under this Easement, and to rent, lease, or grant access to the Property to guests, organizations, outdoor recreation groups or guides, researchers, or the general public for

any of the activities and land uses permitted under this Easement, subject to any and all provisions and limitations described in this Easement. Nothing contained in this Easement grants, nor shall be interpreted to grant, to the public any right to enter upon the Property. In addition, the Property is subject to an easement for ingress and egress retained by Cornell University in an instrument dated June 13, 2001 and recorded the same day in the Tompkins County Clerk's Office in Liber 906 of Deeds at page 13 (the "Cornell Easement"). The purpose of the easement is to allow Cornell University to access lands that it owns immediately to the north of the Property. Nothing in this Conservation Easement is intended to inhibit or in any way modify the rights of Cornell University under its previously retained easement for ingress and egress.

(C) Compatible Uses

It is the intention of the Parties that this Easement is to allow for activities and uses of the Property that are considered to be compatible with the purpose of this Conservation Easement and that do not diminish, harm, or threaten the Conservation Values. Such compatible activities and uses include outdoor recreational activities such as walking, hiking, cross-country skiing, horseback riding, nature study and observation, swimming, hunting, fishing, and biking; sustainable forest management; and low impact research or educational activities. Sustainable land management practices are those that provide goods and services without degrading or perceivably diminishing productivity and environmental resource values at the site over time.

(D) Motor Vehicles

Other than as allowed for the purposes of the Cornell Easement, the use of motor vehicles on the Property shall be only for customary purposes such as access and inspection of the Property, and emergency access for vehicles such as fire trucks and ambulances; and for purposes and activities specifically permitted according to this Easement, such as the construction and maintenance of any permitted structures and improvements and conducting permitted agricultural and forest management activities. Holder retains the right to require the cessation or reduction of any motor vehicle activity that Holder deems to be excessive and which is causing significant erosion or other harm to the Conservation Values of the Property, and Holder also retains the right to require the restoration of any roads, trails, or other areas of the Property that Holder determines to have been significantly damaged or degraded by motor vehicle use.

Article III. Structures and Improvements

3.1 General Prohibition

The placement, construction, or storage of buildings, structures, or other improvements anywhere on the Property is prohibited, except as permitted below in this Article.

3.2 Permitted Structures

The structures and improvements listed below in this Section 3.2 are permitted without prior approval of Holder, provided that such activities are limited in scope, frequency, and intensity, do not cause sedimentation or pollution of any stream or wetland, are undertaken in a manner consistent with the purpose and terms of this Conservation Easement, and the character of the natural habitat is not altered or diminished.

(A) Improved Access Roads and Parking Areas

Owner may maintain any existing improved access roads or parking areas on the Property. Other than as allowed for the purposes of the Cornell Easement, Owner may construct new improved access roads or parking areas only in accordance with an approved Agricultural or Forest Management Plan, or other prior written approval issued by Holder. Improved access roads are those roads or paths that are graded and/or improved with shale, gravel, stone, or other surface material, and which may also have associated ditches, culverts, or bridges. Holder's approval of a new road may specify certain conditions, requirements, or limitations pertaining to such things as road width, location, surface materials, water control devices, and the timing and nature of construction.

(B) Recreational Trails and Unimproved Access Lanes

Owner may maintain existing recreational trails and unimproved access lanes on the Property, and create new foot paths, cross-country ski trails, horse trails, snowmobile trails or unimproved access lanes anywhere on the Property, without prior approval of Holder, provided that any such trails and access lanes are located, constructed, and maintained in a manner that is compatible with the natural and aesthetic characteristics of the Property, and avoid or minimize erosion or other adverse effects to the Conservation Values. Unimproved access lanes are those dirt or grass pathways that might be used by slow-moving motor vehicles to access the Property, but which are not graded or improved with shale, gravel, stone, pavement, or other surface material. Recreational trails, paths, and unimproved access lanes may not be converted to an improved road or otherwise graded or improved with shale, gravel, or other material unless such conversion or improvement is in accordance with an approved Agricultural Management Plan, Forest Management Plan, or otherwise given prior written approval by Holder.

(C) Recreational Structures

The Parties agree that certain recreational structures are compatible with the purpose of this Easement and may be placed anywhere on the Property without prior approval of Holder, provided that such structures are small, non-habitable, predominantly made of wood or other materials that blend in with the natural surroundings. Examples of such recreational structures include bird houses or feeders; benches; picnic tables; hunting tree-stands; wildlife viewing ground-blinds; wildlife viewing platforms, and footbridges. Owner must obtain prior written approval of Holder for any proposed recreational structure that is not included in, or that are of a different nature and type than, the examples given above. Holder retains the right to require the

removal of any structure that Holder determines is not within the meaning and spirit of this Section, that conflicts with the purpose of this Easement or diminishes or threatens the Conservation Values of the Property, or that have fallen into disuse and disrepair.

(D) Forest Management Structures and Improvements

Structures and improvements (whether temporary or permanent) related to permitted forest management activities, such as improved access roads, bridges, culverts, water bars, gates, log landings, and fencing to exclude deer or for other purpose around an area larger than one (1) acre may be constructed and maintained on the Property only in accordance with an approved Forest Management Plan, according to Article V of this Easement. The use of tubes or wire mesh to protect individual tree seedlings or saplings, and the use of fencing to exclude deer from an area smaller than one (1) acre, does not require prior written approval of Holder.

(E) Research Devices and Equipment

The placement of scientific devices or equipment for the purpose of conducting scientific research, gathering data, or documenting conditions on the Property, whether temporary or permanent, shall require the prior written approval of Holder only if such devices or equipment have the potential to disrupt wildlife or habitat, or otherwise impair the Conservation Values of the Property.

(F) Miscellaneous Structures

Other miscellaneous small, movable/removable structures or improvements of a de minimus nature and which would not harm or diminish the Conservation Values of the Property or conflict with the purpose of the Conservation Easement may be permitted on the Property on a case by case basis with prior written approval of Holder.

3.3 Special Protections

(A) Restoration or Enhancement Projects

Holder may grant prior written approval for certain structures, improvements, or work activities specifically related to the protection, maintenance, improvement, enhancement, or restoration of the Conservation Values on the Property. For example, such structures, improvements, or activities might be permitted for purposes such as wetland restoration and grassland management.

(B) Abandoned and Relocated Structures and Improvements

Holder retains the right to require Owner to remove any structure or improvement, or remnants thereof, that has fallen into disuse and disrepair, or that has been damaged by fire or natural disaster and has been abandoned by Owner without plans for replacement or repair. Owner is obligated to restore any site formerly occupied by a structure or other improvement that

has been removed or relocated to an open, vegetated condition, and Holder may require grading and seeding of such sites as necessary.

Article IV. Agriculture

4.1 General Prohibition

Agricultural activities and land uses are limited to those permitted below in this Article, provided that the intensity or frequency of any one or more activities or land uses do not adversely affect the Conservation Values of the Property.

4.2 Permitted Uses and Activities

(A) Owner may keep bees and collect maple sap or other natural forest products anywhere on the Property without prior approval of Holder.

(B) Owner may maintain and mow fields and meadows;

(C) Owner may cut and remove shrubs and trees to maintain fields, reclaim former fields or manage hedgerows provided that the removal of said vegetation is done in a manner that does not diminish or impair the water quality or Conservation Values of the Property;

(D) Owner may plant trees, shrubs, or other vegetation;

(E) Owner may undertake the sale and marketing of products harvested and produced on the Property, subject to the limitations on any Structures and Improvements that may be related to such activity as described in Article III.

4.3 Holders's Right to Require an Agricultural Management Plan; Requirements of Such Plans

(A) If the scale, volume, and/or environmental impacts of any or all agricultural activities being conducted on the Property, or proposed to be conducted on the Property, are, or will be, sufficient enough to warrant the guidance of such activities, as determined by Holder in its sole discretion, then Holder retains the right to require Owner to conduct such activities according to an Agricultural Management Plan that has been reviewed and approved by Holder. If Holder requires Owner to conduct agricultural activities that are already taking place on the Property in accordance with an approved Agricultural Management Plan, then Owner shall have sixty (60) days to prepare and submit such Plan to Holder for review and approval, or to cease the activities in question. If Holder requires Owner to conduct proposed agricultural activities in accordance with an Agricultural Management Plan, then Owner must seek and obtain Holder's approval prior to commencing any phase of the activities. Review and approval of Agricultural Management Plans submitted to Holder will be conducted in accordance with Section 9.3 of this Easement.

(B) The following provisions, requirements, and limitations shall apply to all

Agricultural Management Plans submitted to Holder for review:

(i) Preparation of Plan at Owner's Sole Expense. The Plan must be prepared by a qualified agricultural professional, at Owner's sole expense. A qualified agricultural professional is a person that has a minimum of three (3) years work experience managing or planning for agricultural lands, can provide at least two (2) satisfactory references, and possesses a Bachelor of Science degree in agriculture science, crop and soil science, environmental science, or similar educational credentials approved by Holder. A qualified agricultural professional may include staff of the Natural Resources Conservation Service, the County Soil and Water Conservation District, or other agency or entity deemed by Holder to be qualified and competent to make judgments as to the soundness and sustainability of an Agricultural Management Plan.

(ii) The Plan must specify and describe which agricultural activities Owner, or lessees, intend to engage in and conduct on the Property.

(iii) The Plan must specify where and when on the Property various activities will occur; and where on the Property different structures and improvements will be constructed, placed, removed, or relocated.

(iv) The Plan must incorporate agricultural Best Management Practices (see Section 7.02) to the greatest extent practicable and specifically address safeguards and provide for the protection and minimal disturbance of any steep slopes, watercourses, wetlands, and riparian areas.

(v) When applicable, the Plan must address the prevention of soil loss or erosion; the maintenance of soil fertility; the prevention or mitigation of non-point source pollution runoff; and the general protection of the quality of surface and sub-surface waters and wetlands on and off the Property.

(vi) When applicable, the Plan must provide guidelines and limitations for the use of any fertilizers and biocides intended to be used on the Property.

(vii) Any structures and improvements recommended or addressed in the Plan, including the paving or use of impervious materials on ground surfaces, must be in accordance with the terms and limitations described in Article III of this Easement.

(viii) The Plan shall have been prepared, revised, or updated not more than five (5) years prior to the date any agricultural activities are to take place; the Plan and all updates should cover a period of five (5) years, or other term as appropriate; and the Plan must be updated prior to expiring, as needed, for the continuation of ongoing Agricultural activities.

Article V. Forest Management

5.1 General Prohibition.

Forest management activities are limited to those permitted below in this Article, provided that the intensity or frequency of those activities do not diminish or adversely affect the forest-related Conservation Values on the Property. The purposeful introduction of non-native species on the Property is permitted only with prior approval of the Holder.

5.2 Permitted Uses and Activities

The forest management activities listed below in this Section 5.2 are permitted throughout the Property, without prior approval of Holder, provided that such activities are limited in scope, frequency, and intensity, do not cause sedimentation or pollution of any stream or wetland, are undertaken in a manner consistent with the purpose and terms of this Conservation Easement, and the character of the natural habitat is not altered or diminished.

(A) Protection of Personal Property or Safety

The cutting or removal of trees, alive or dead, to protect buildings, structures, or other significant personal property on the Property is permitted.

(B) Non-Native, Invasive Species

The killing, control, or removal of non-native, invasive species is permitted. Non-native vegetation may be planted solely with prior approval of Holder.

(C) Collection of Non-Wood Forest Products

The collection of non-wood forest products such as maple sap, nuts, berries, honey and mushrooms is permitted.

(D) Collection of Wood Products for Personal Use and Small Scale Forest Stand Improvement

In the absence of an approved Forest Management Plan, Owner may cut trees, dead or alive, for firewood or for personal, non-commercial use only, and which shall be limited to a sustained-yield basis. In addition, Owner may trim, prune, or selectively cut individual trees for the purpose of improving the health, vitality, or productivity of individual trees or stands of trees, or to enhance wildlife habitat provided that cut trees are not commercially sold, and that said cutting results in forest clearings of no more than 50 feet in diameter.

5.3 Forest Stand or Habitat Improvement

Proposed forest stand or habitat improvement activities that exceed the intended limitations, scope, and nature of the small-scale forest stand or habitat improvement activities described and permitted as of right in Section 5.2(D) above, including the opening of forest patches, or clearings more than fifty (50) feet in diameter, may only be conducted in accordance with a Forest Management Plan, as defined in Section 5.6 below, that has been approved by Holder prior to commencement of any such activities.

5.4 Cutting or Clearing to Exercise Other Reserved Rights

Owner may trim or cut trees and brush, dead or alive, for the purpose of exercising other reserved rights retained in this Conservation Easement, such as for the clearing of recreational trails.

5.5 Cutting or Clearing for Commercial or Agricultural Purposes

Owner retains the right to plant, cut, and manage trees and shrubs to maintain or reclaim fields. For the purposes of this Conservation Easement, tree cutting and planting activities may be considered agricultural activities and may be subject to the Agricultural Management Plan requirements described in Article IV.

5.6 Forest Management Plan Requirements

(A) All forest management activities requiring prior approval of Holder, as indicated in this Article V, may only be conducted in accordance with a Forest Management Plan that has been reviewed and approved by Holder prior to commencing any such activities. The following provisions, requirements, and limitations shall apply to Forest Management Plans submitted to Holder for review:

(i) Any Plan that involves commercial harvesting or collecting of timber, firewood, or other wood product(s), and the associated construction or improvement of forest access lanes, must be prepared by a qualified professional forester, at Owner's sole expense. A qualified professional forester is someone that has a minimum of three (3) years work experience managing forests, can provide at least two (2) satisfactory references, and possesses a Bachelor of Science degree in forest management from an educational institution with a forestry curriculum accredited by the Society of American Foresters or other comparable educational standards approved by Holder. Any Plan that involves other non-commercial forest management activities, such as forest stand or habitat improvement activities, must be prepared by a professional forester, biologist, ecologist, botanist, or other qualified and knowledgeable person approved by Holder, at Owner's sole expense.

(ii) The Plan must describe and provide detailed information on the following items: the landowner's objectives; what forestry or habitat management activities are to be conducted (including construction, repair, or enhancement of related improvement such as access

lanes, stream crossings, and log landings); when and where those activities are to be conducted; and which Best Management Practices (see Section 7.2) will be employed.

(iii) The Plan should promote sustainable forestry; sound and generally accepted silvicultural and forest management standards and practices that are based on long rotations, a balance of forest age classes, and a balanced native species composition; and multiple uses and benefits of the forest on the Property, including the maintenance or improvement of soil productivity, water quality, timber and forest product value, wildlife habitat, unique or sensitive natural areas, non-motorized outdoor recreation, and aesthetics.

(iv) Proposed harvesting practices or management activities that are not consistent with the goals described above in Section 5.6(A)(iii) shall only be considered for approval by Holder if the practice is necessary for the purpose of controlling a disease or insect infestation; salvaging dead or dying timber in the event of an infestation, storm, fire, or other natural disaster; or otherwise achieving a specific ecological objective or desired habitat improvement.

(v) The Plan must incorporate Best Management Practices (see Section 7.2) to the greatest extent practicable and specifically address safeguards and provide for the protection and minimal disturbance of any steep slopes, watercourses, wetlands, and riparian areas.

(vi) The Plan shall have been prepared, revised, or updated not more than ten (10) years prior to the date any harvesting or other forest management activities are to take place; the Plan and all updates shall cover a period of at least ten (10) years; and the Plan must be updated prior to expiring, as needed, for the continuation of ongoing forest management activities.

(vii) The Plan should specify that heavy machinery should only be operated when the ground is dry or frozen, and that any and all ruts or other significant soil disturbance occurring as a consequence of forest management activities must be smoothed and repaired upon completion of the project or job.

(viii) Any structures and improvements recommended or addressed in the Plan must be in accordance with the terms and limitations described in Article III of this Easement.

(B) Forest Management Plan Review and Approval

Review and approval of Forest Management Plans submitted to Holder will be conducted in accordance with Section 9.3 of this Easement. At least thirty (30) days prior to the commencement of any forest stand or habitat improvement project or commercial timber or wood product harvesting activity that has been granted prior approval by Holder, Owner shall provide Holder with a notice of intent to engage in such activities. Owner shall permit Holder or Holder's representative(s) to inspect the Property prior to, during, and/or after any harvesting activities to ensure compliance with an approved Plan and the terms of the Conservation Easement. Owner must engage a qualified professional forester (see Section 5.6(A)(i) above), or

other qualified professional approved by Holder to provide actual, on-site supervision of the activities approved in the Plan, at Owner's sole expense, unless Holder waives such requirement in writing.

Article VI. Dumping; Disposal and Storage of Debris and Wastes

6.1 General Prohibition

The storage, dumping, burial, or burning of trash, garbage, vehicles, trailers, boats, household appliances, agricultural or other equipment, construction materials, oil, chemicals, hazardous materials, or other debris or substances anywhere on the Property is prohibited, except as permitted below in this Article.

6.2 Permitted Uses and Activities

Plant or animal materials generated on the Property may be disposed of on the Property, provided that the intensity or frequency of the activity or use does not adversely affect the Conservation Values, and is not within one hundred (100) feet of any stream, wetland, or other natural waterbody. This right includes the production of compost for use on the Property, the piling, scattering, or burning of brush and other vegetation to the extent reasonably necessary to accommodate permitted agricultural, forestry, and landscaping activities, and the occasional burial of animals, but does not include the routine or regular burial of animals or animal remains from any meat processing operation or other occurrence of multiple animal deaths.

Article VII. Alteration of Topography

7.1 General Prohibition

Alteration of the topography of the Property is prohibited, except as may be permitted according to an approved Agricultural Management Plan or Forest Management Plan, as may be required to construct a structure or other improvement permitted according to this Easement, or as permitted below in this Article.

7.2 Best Management Practices

Any permitted activity that alters the topography of the Property, or has the potential to cause erosion, including agricultural, forest management, construction of buildings or other improvements, and other activities permitted by this Easement, must be conducted in a way that avoids or minimizes erosion, or the potential for erosion, and other negative environmental impacts. Such environmental protection is achieved through the use and employment of Best Management Practices (BMP's), which are methods, procedures, devices, guidelines, and/or minimum standards that are designed and used for the purpose of preventing or minimizing erosion, run-off, pollution, habitat destruction, pathogens, noise, or other negative environmental impacts that can occur from conducting activities that can disturb soil or other natural resources. Recommended BMP's are often described and outlined in publications or documents by

government agencies.

7.3 New Ponds

Owner may create and maintain new ponds provided that such activities do not cause significant sedimentation or pollution of any natural surface or subsurface waters on or off of the Property, and only with the prior written approval of Holder. Holder, at its discretion, may place limits on the location, number, size, or total cumulative area of new ponds located on the Property.

7.4 Special Habitat Creation or Restoration Projects

Certain activities or projects that would alter the topography of the Property may be conducted for specific purposes that seek to protect, enhance, or restore Conservation Values on the Property, such as the creation, restoration, or manipulation of wetlands, or the stabilization or restoration of a streambank or other erosion site. Any such activity or project may only be conducted with the prior written approval of Holder and only in accordance with a written plan that is prepared by a qualified professional and that promotes or imitates natural processes to the greatest extent practicable.

7.5 Agricultural Drainage and Soil Control

With prior written approval by Holder, Owner may alter the natural flow of water over the Property to improve the drainage of soils, reduce soil erosion, or improve the forest management potential of the Property, provided such alteration is consistent with sound agricultural practices, and is carried out in accordance with applicable State and federal laws and regulation.

Article VIII. Mineral Resources

8.1 General Prohibition

Extraction of mineral resources from the Property, including the mining, drilling, excavation or any other surface development of the property to extract, store, or transport mineral resources, including (but not limited to) soil, sand, salt, gravel, rock, sod, oil, coal, or natural gas from the Property is expressly prohibited, except as may be permitted below in this Article.

8.2 Off-Site Extraction of Underground Gas and Oil Resources

Owner retains the right to extract oil, gas, and associated hydrocarbons from beneath the Property for commercial purposes, or enter into a lease agreement for such purpose, provided that the exploration, extraction, storage, processing, or transportation of these materials, or the use of machinery or equipment associated with such activities, shall not be conducted from, or take place on, the surface of the Property. Furthermore, the treatment, processing, or disposal of

materials or substances related to mining or mineral extraction on the Property is prohibited; no water resources located on the Property may be used or impacted by such activity; and any offsite drilling and extraction of mineral resources located beneath the Property must not impair the Conservation Values of the Property or otherwise conflict with the purpose and terms of this Easement. Owner is solely responsible for complying with any and all applicable laws, permits requirements, or regulatory approvals, including compliance with §170(h) of the Internal Revenue Code. Owner shall notify Holder before entering into any such oil and/or gas lease.

Article IX. Rights and Duties of Holder

9.1 Grant to Holder

(A) Grant in Perpetuity

By freely and unconditionally signing and recording this Conservation Easement, the Parties intend to be legally bound by the entire agreement, which grants and conveys to Holder a conservation servitude over the Property for the purpose of protecting and maintaining the Conservation Values of the Property in perpetuity. This Conservation Easement shall run with the land and be binding on Owner and Owner's heirs, administrators, successors and assigns, and shall inure to the benefit of Holder and its successors and assigns.

(B) Superior to All Liens

Owner warrants to Holder that the Property is, as of the Easement Date, free and clear of all liens or, if it is not, that Owner has obtained and recorded the legally binding subordination of any liens affecting the Property, and has provided Holder with copies of all such subordinations, prior to recording this Easement.

9.2 Enforcement and Inspection

The grant to Holder under the preceding section gives Holder the right and duty to protect and maintain the Conservation Values on the Property by administering and enforcing the purpose, terms, restrictions, limitations, and provisions set forth in this Conservation Easement. Specifically, Holder retains the right to enforce the terms and provisions of this Conservation Easement, including, in addition to other remedies, the right to enter the Property to inspect and monitor the condition and uses of the Property, to investigate a suspected, alleged, or threatened violation of the Easement, and to require Owner to restore damage to the Property resulting from a violation at Owner's expense.

9.3 Review and Approval

(A) Holders Right to Approve Certain Activities and Land Uses

This Easement identifies certain activities and land uses that require the prior written approval of Holder before Owner can commence engaging in said activities or land uses. As

specified and required in other sections of this easement, Owner shall submit to Holder an Agricultural Management Plan , Forest Management Plan, or other documents, plans, or materials as appropriate for describing Owner's plans for any proposed activity or land use that requires prior written approval of Holder, and Holder retains the right to review such plans and either deny the plans, approve the plans, approve the plans with conditions, or require that modifications be made to the plans before they can be approved. Holder's approval for proposed activities or land uses that Holder determines do not conflict with the purpose and terms of this Conservation Easement or negatively impact the Conservation Values of the Property is not to be unreasonably withheld. Plans or other documents describing proposed activities or land uses that require prior approval of Holder shall be submitted by Owner to Holder in accordance with the Notice provisions described in Section 12.1.

(B) Response Procedures and Time Limitations

Within thirty (30) business days of receiving a written approval request submitted by Owner (including an Agricultural Management Plan or Forest Management Plan), Holder shall notify Owner that the information has been received and will inform Owner if additional information is needed. After notifying Owner that all information necessary for reviewing an approval request has been received, Holder shall then have sixty (60) business days to review the information and within that time shall notify Owner that the Plan or other request is being denied with cause, approved as is, approved with conditions, or that modifications to the Plan or other documents or descriptions are needed. Holder may request from Owner an extension of the time Holder has to review a Plan or other approval request, however Owner is under no obligation to grant such request for additional time. If Holder issues conditional approval for a proposed activity or land use, then commencement of the proposed activity or land use shall constitute acceptance by Owner of all conditions set forth in writing by Holder. If Holder determines that the proposed activity or land use can only be approved with further modifications to the Plan or other materials, then the review and approval process shall begin again and be repeated when such modified or revised Plans or materials are resubmitted to Holder.

9.4 Amendment

Holder may, without any obligation to do so, enter into an amendment of this Conservation Easement with Owner if Holder determines that an amendment would be consistent with, or in furtherance of, the purpose of the Easement; will not result in any private benefit prohibited under the Internal Revenue Code; and otherwise conforms to Holder's policy regarding the amendment of conservation easements. Any amendment, modification, or supplement to this Conservation Easement must be signed and notarized by Owner and Holder and officially recorded in the public records.

Article X. Violation; Remedies

10.1 Violation of Conservation Easement

If Holder determines that this Conservation Easement is being, or has been, violated, or

that a violation of the Easement is threatened or imminent, then the provisions of this Section will apply:

(A) Notice

Holder must notify Owner of the violation. Holder's notice may include its recommendations of measures to be taken by Owner to cure the violation and restore features of the Property damaged or altered as a result of the violation.

(B) Opportunity to Cure

Owner's cure period expires thirty (30) days after the date of Holder's notice to Owner, subject to extension for the time reasonably necessary to cure, but only if all of the following conditions are satisfied:

(i) Owner ceases the activity constituting the violation promptly upon receipt of Holder's notice;

(ii) Owner and Holder agree, within the initial thirty (30) day period, upon the measures Owner will take to cure the violation;

(iii) Owner commences to cure within the initial thirty (30) day period; and Owner continues thereafter to use best efforts and due diligence to complete the agreed upon cure.

(C) Imminent Harm

No notice or cure period is required if circumstances require prompt action to prevent or mitigate irreparable harm or alteration to any natural resource or Conservation Value of the Property.

10.2 Remedies

Upon expiration of the cure period (if any) described in the preceding section, Holder may bring an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Easement; to enjoin present or future violations, ex parte as necessary, by temporary or permanent injunction; to recover any damages to which it may be entitled for violation of the terms of this Easement (including but not limited to injury to any of the Conservation Values of the Property) and to require the restoration of the Property to the condition that existed prior to any such violation. Holder also may exercise the right of self-help and enter the Property to prevent or mitigate further damage to the Conservation Values of the Property. Holder's remedies described in this Section shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.

10.3 Termination

If circumstances arise in the future that render the purpose of this Easement impossible to accomplish, this Easement can only be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction, and the amount of the proceeds to which Holder shall be entitled, after the satisfaction of prior claims, from any sale, exchange, or involuntary conversion of all or any portion of the Conservation Property pursuant to such termination or extinguishment, shall be determined, unless otherwise provided by New York State law at the time. In the event of termination, the following provisions shall apply:

(A) Compensatory Damages

Holder is entitled to collect from the person or party seeking the termination, compensatory damages in an amount equal to the fair market value of the Conservation Easement (determined in accordance with Section 11.5), plus reimbursement of Holder's attorney's fees and other costs.

(B) Restitution

Holder is entitled to recover from the person or party seeking the termination, (i) restitution of amounts paid for this Conservation Easement (if any) and any other sums invested in the Property for the benefit of the public as a result of rights granted under this Conservation Easement plus (ii) reimbursement of Holder's attorney's fees and other costs.

10.4 Condemnation.

If the Easement is taken, in whole or in part, by exercise of the power of eminent domain, Grantee shall be entitled to compensation in accordance with paragraph 10.3(A) and applicable law.

10.5 No Waiver

If Holder does not exercise any right or remedy when it is available to Holder, that is not to be interpreted as a waiver of any non-compliance with this Conservation Easement or a waiver of Holder's right to exercise its rights or remedies at another time.

10.6 No Fault of Owner

Holder will waive its right to reimbursement for the cost of enforcement under this Article as to Owner (but not other persons or parties that may be responsible for a violation) if Holder is reasonably satisfied that a violation was not the fault of Owner and could not have been anticipated or prevented by Owner by reasonable means. In addition, Holder shall not be entitled to bring any action against Owner for any violation resulting from causes beyond Owner's reasonable control, including, without limitation, fire, flood, storm, and earth movement, or from any prudent action taken by Owner under emergency conditions to prevent,

abate, or mitigate significant injury to the Property resulting from such causes.

10.7 Multiple Owners; Multiple Lots

If different Owners own lots within the Property, then only the Owner of the lot in violation or other responsible person or party will be held responsible for the violation.

10.8 Multiple Owners; Single Lot

If more than one person or entity owns the Property, those people or entities that own the Property are jointly and severally liable for the violation regardless of the form of ownership.

10.9 Continuing Liability

If a lot subject to this Conservation Easement is transferred while a violation remains uncured, the Owner who transferred the lot remains liable for the violation jointly and severally with the Owner to whom the lot was transferred. This provision does not apply if Holder has issued a certificate of compliance evidencing no violations within thirty (30) days prior to the transfer. It is the responsibility of the Owner owning the lot prior to the transfer to request a certificate of compliance to verify whether violations exist as of the date of transfer.

10.10 Cost of Enforcement

Any reasonable costs incurred by Holder in enforcing the terms of this Conservation Easement against Owner, or any third-party that violates the terms or provisions of this Easement, including but not limited to costs of suit and attorney's fees, and any costs of restoration necessitated by a violation of the terms of this Easement, shall be borne by the violator and/or Owner, if the violator is the Owner or an employee, agent or invitee of the Owner.

10.11 Failure to Enforce

If Holder ceases to be an organization qualified to hold conservation easements according to IRS regulations, then the rights and duties of Holder under this Conservation Easement may be transferred to another "qualified organization" as defined by 26 CFR 1.170A-14 by a court of competent jurisdiction. In addition, the Attorney General of the State of New York, the New York Department of Environmental Conservation, and the State of New York have the right to enforce this Conservation Easement if Holder fails to do so.

Article XI. Federal and State Tax Items

11.1 Qualified Conservation Contribution

The rights granted to Holder under this Conservation Easement have been donated in whole or in part by Owner. This Conservation Easement is intended to qualify as a charitable

donation of a partial interest in real estate as defined under §170(f)(3)(B)(iii) of the Internal Revenue Code to a qualified organization as defined in §1.170(A-14(c)(1) of the IRS regulations.

11.2 Public Benefit

The Parties have entered into this Conservation Easement to provide a significant public benefit, as defined in section §1.170A-14(d)(2)(i) of the Internal Revenue Code and in accordance with section §49- 0301 of Environmental Conservation Law of the State of New York.

11.3 Mineral Interests

No person or party has retained a qualified mineral right or interest in the Property of a nature that would disqualify the Conservation Easement for purposes of §1.170A-14(g)(4) of the Internal Revenue Code. From and after the Easement Date, the grant or severance of any such right or interest is prohibited and Holder has the right to prohibit the exercise of any such right or interest if granted in violation of this provision.

11.4 Notice Required Under Regulations

As required by §1.170A-14(g)(5)(ii) of the Internal Revenue Code, and in addition to any other notice or approval requirements set forth in this Easement, Owner agrees to notify Holder before exercising any reserved right that may have an adverse impact on the Conservation Values associated with the Property.

11.5 Property Right

In accordance with §1.170A-14(g)(6) of the Internal Revenue Code, Owner agrees that the grant of this Conservation Easement gives rise to a property right, immediately vested in Holder, that entitles Holder to compensation upon extinguishment of the Easement (which may be accomplished only by judicial proceedings). The fair market value of the property right is to be determined in accordance with the Internal Revenue Code; i.e., it is at least equal to the proportionate value that this Conservation Easement, as of the Easement Date, bears to the value of the Property as a whole, as of the Easement Date (the Proportionate Value). If the Proportionate Value exceeds the compensation otherwise payable to Holder, Holder is entitled to payment of the Proportionate Value. Holder must use any funds received on account of the Proportionate Value for conservation purposes (as that phrase is defined in the Internal Revenue Code).

11.6 No Representation of Tax Benefits

(A) Owner represents, warrants, and covenants to Holder that:

(i) Owner has not relied upon any information or analyses furnished by Holder with respect to the availability, amount, or effect of any deduction, credit, or other benefit to

Owner under the Internal Revenue Code and regulations, or other Applicable Law, or with respect to the monetary value of this Conservation Easement or the Property.

(ii) Owner has relied solely upon their own judgment and/or professional advice furnished by the appraiser and any legal, financial, and accounting professionals engaged by Owner.

(B) If any person or party providing services in connection with this Conservation Easement or the Property was recommended by Holder, Owner acknowledges that Holder is not responsible in any way for the performance of services by these persons or parties.

(C) The donation of this Conservation Easement is not conditioned upon the availability or amount of any deduction, credit, or other benefit under the Internal Revenue Code and regulations, or other Applicable Law.

Article XII. Miscellaneous

12.1 Notice Requirements

All notices, approval requests and responses, Plans required in accordance with this Easement, and other official correspondence between the Parties related to the Easement, must be written, unless expressly stated otherwise. Such documents may be delivered by hand or by mail through the United States Post Office or a private delivery service. Documents may be sent by facsimile (fax), electronic mail (e-mail), or other means only if agreed to by both Parties. A notice or other document shall be deemed given as of the date it is received.

12.2 Governing Law

The laws of the State of New York govern this Conservation Easement. Owner is responsible for complying with any and all applicable laws, statutes, codes, ordinances, standards, regulations, regulatory approvals, and/or permit requirements that may apply to any activities or land uses that Owner might engage in on the Property.

12.3 Assignment and Transfer

Holder may assign this Conservation Easement only to a qualified organization in accordance with 26 CFR §1.170A-14 and Section 170(h)(3) of the Internal Revenue Code and otherwise in accordance with applicable law.

12.4 Binding Agreement

Subject to the restrictions on assignment and transfer set forth in the preceding Section, this Conservation Easement binds and benefits Owner and Holder and their respective personal representatives, successors, and assigns.

12.5 No Other Beneficiaries

This Conservation Easement does not confer any enforcement rights or other remedies upon any person or party other than Owner and Holder, except as provided in Section 10.10. Owners of lots adjoining the Property are not beneficiaries of this Conservation Easement and, accordingly, have no right of approval or joinder in any decision or action between the Parties to the Easement.

12.6 Severability

If any provision of this Easement is determined to be invalid, illegal, or unenforceable, the remaining provisions of the Easement shall remain valid, binding, and enforceable. To the extent permitted by Applicable Law, the Parties waive any provision of Applicable Law that renders any provision of this Easement invalid, illegal, or unenforceable in any respect.

12.7 Counterparts

This Conservation Easement may be signed in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement.

12.8 Guides to Interpretation; Captions

The descriptive headings and titles of the articles, sections and subsections of this Conservation Easement are for reference and organizational purposes only, and shall be ignored in its construction.

12.9 Entire Agreement

This is the entire agreement of Owner and Holder pertaining to the subject matter of this Conservation Easement. The terms of this Easement supersede in full all statements and writings between Owner, Holder, and others pertaining to the transaction set forth in this Easement.

12.10 Incorporation by Reference

Each Schedule attached to this Conservation Easement is incorporated into this Easement by this reference. The Baseline Documentation (whether or not attached to this Conservation Easement) is incorporated into this Easement by this reference.

TO HAVE AND TO HOLD unto Grantee (Holder), its successors, and assigns forever.

IN WITNESS WHEREOF Grantor and Grantee (Owner and Holder) have set their hands on the day and year first above written.

TINY TIMBER, LLC

BY: Ormsby Dolph, Managing Member
Owner

TOWN OF DRYDEN

BY:

STATE OF NEW YORK)
COUNTY OF TOMPKINS) ss:

On the ____ day of in the year 2018 before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

NOTARY PUBLIC

STATE OF NEW YORK)
COUNTY OF TOMPKINS) ss:

On the ____ day of in the year 2018 before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

NOTARY PUBLIC