

CROSS REFERENCE TO:
Deed Book 3257, Page 161.
Deed Book 3259, Page 127.
Glynn County, Georgia Records.

AFTER RECORDING, RETURN TO:
Kathleen Nelson
Georgia Land Trust, Inc.
226 Old Ladiga Road
Piedmont, AL 36272

STATE OF GEORGIA
COUNTY OF GLYNN

DEED OF CONSERVATION EASEMENT

THIS DEED OF CONSERVATION EASEMENT (herein referred to as this "Conservation Easement") is made this 31st day of December, 2013, by and between TURTLE RIVER PROPERTIES, LLC, a Georgia limited liability company, its successors, and assigns, having an address at 907 Beachview Drive, St. Simons Island, Georgia 31522 ("Grantor"), in favor of GEORGIA LAND TRUST, INC., a Georgia non-profit corporation, its successors and assigns, having an address at 428 Bull Street, Suite 201, Savannah, Georgia 31401 ("Grantee").

WITNESSETH:

WHEREAS, Grantor is the sole owner in fee simple of 321 acres more or less of certain real property in Glynn County, Georgia more particularly described in **Exhibit "A"** attached hereto and incorporated herein by this reference, with **370 acres** of which being subject to this Conservation Easement (the "Property"); and

WHEREAS, the Property in its present state has not been developed and possesses significant natural, aesthetic, watershed, wildlife, forest, open space, and plant habitat features (collectively the "Conservation Values"). In particular, said Conservation Values include:

1. The preservation of certain open space (including farmland and forest land) within the meaning of § 170(h)(4)(A)(iii)(II) of the Internal Revenue Code of 1986, *as amended* ("the Code"). This Conservation Easement will benefit the public by preserving valuable farm and forest resources in the State of Georgia.
 - a. GEORGIA CONSERVATION USE VALUE ASSESSMENT ("CUVA"). The property will be protected from conversion of productive forested, and ecologically sensitive

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land furthering the goals of the Georgia Conservation Use Value Assessment, O.C.G.A. § 48-5-7.4, a state governmental conservation policy within the meaning of § 170(h)(4)(A)(iii)(II) of the Code.

- i. The Property is enrolled in the Conservation Use Property Tax Program, by virtue of its productive capabilities of forestry. This Conservation Easement will allow the Property to continue to be used in such a manner, but will protect it from development, thus supporting the goals of the Conservation Use Property Tax Program.
- b. U.S. FOREST LEGACY PROGRAM. Protection of the Property is also pursuant to the U.S Forest Legacy Program, 16 U.S.C. § 2103(c) ("FLP"). The Forest Legacy Program was created by the federal government to protect forestland from conversion to non-forest uses, to protect biological diversity and riparian habitats, and to preserve forest lands for present and future timber production.
 - i. FOREST LEGACY PROGRAM ASSESSMENT OF NEEDS FOR THE STATE OF GEORGIA ("GAFLP"). The Property is located in the Savannah-Ogeechee-Altamaha Rivers (SOAR) Forest Legacy Area, a region where fragmentation of forests and threats to water quality are major concerns, according to the Program's Assessment of Needs. ASSESSMENT OF NEEDS at 75-76. The Property is in close proximity to Brunswick, Georgia, a rapidly growing metropolitan area. Fragmentation due to development is one of the main threats to this area. Protection of a sizeable forested tract such as this Property will prevent further fragmentation of forest habitat. Thus, preservation of this Property satisfies several goals of the FLP and GAFLP.
- c. GEORGIA COMPREHENSIVE WILDLIFE CONSERVATION STRATEGY ("GCWCS"). The Georgia Department of Natural Resources (GA DNR), Wildlife Resource Division, developed the GCWCS as a way to safeguard the state's natural heritage. The GCWCS identifies at risk species, high priority habitats, and high priority waters for conservation.
 - i. The Property contains several high priority habitats including Brackish Marsh and Salt Marsh, and Forested Depressional Wetlands. GCWCS at 148-150. The property also contains significant frontage on the Turtle River, a tidal river, and a high priority water identified for conservation action. Much of the Property's mature forest canopy and significant habitat is found along the river, and is afforded special protection, along with the Turtle River frontage, by virtue of Special Natural Areas (SNAs) and Riparian Buffers under this Conservation Easement. Protection of this Property will help protect these high priority habitats important to the State of Georgia.

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
2. Protection of the Property provides for the protection of a significant, relatively-natural habitat of fish, wildlife, or plants, or similar ecosystem, (including but not limited to, habitat for rare, threatened, and/or endangered species) within the meaning of § 170(h)(4)(A)(ii) of the Code and promotes the GCWCS within the meaning of § 170(h)(4)(A)(iii)(II) of the Code. The GCWCS describes a strategy for the comprehensive conservation of Georgia's wildlife.
 - a. The Property contains several high priority habitats including Brackish Marsh and Salt Marsh, and Forested Depressional Wetlands. GCWCS at 148-150. The Property's Forested Depressional Wetlands, and Brackish Marsh and Salt Marsh are afforded special protection, along with Turtle River, as Special Natural Areas (SNAs)/Riparian Buffers, under this Conservation Easement.
 - b. The Property also contains significant frontage on Turtle River, a high priority water identified for conservation action, a tidal river included with the St. Mary's-Satilla Watershed, a high priority watershed in the State of Georgia. GCWCS at 178. Turtle River will be protected by virtue of one hundred (100) foot Riparian Buffers, and are also included within the Special Natural Area.
 - c. The Property provides habitat for a number of other GCWCS plant and animal species of concern, such as southern pocket gopher, gopher tortoise, Eastern diamondback rattlesnake, northern bobwhite, common barn owl, red-cockaded woodpecker, loggerhead shrike, Bachman's sparrow, and Swainson's warbler. A discussion and comprehensive list of plants and animals for which the Property provides habitat is set forth in the Baseline Documentation Report, an Exhibit hereto.
3. The preservation of open space for the scenic enjoyment of the general public within the meaning of § 170(h)(4)(A)(iii)(I) of the Code. The Property is viewable from GA-99, Turtle River and Green Creek. Protection of the Property will insure a scenic view of tidal marsh, mature evergreen forest and open timber for the public's visual enjoyment.
 - a. The Property is close in proximity to several other conservation easements as well as the Wolf Island National Wildlife Refuge. Development of the Property would impair the public's scenic views from GA-99 and the Turtle River. Protecting the Property will insure an open space for scenic enjoyment and ensure that these special habitats will remain a part of Glynn County's landscape.

These Conservation Values are in accordance with § 170(h) of the Code and are shown in the Baseline Documentation Report; and

WHEREAS, this Conservation Easement constitutes a "qualified real property interest" as established in § 170(h)(2)(C) of the Code; and

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WHEREAS, said Conservation Values are of great importance to Grantor, the people of Glynn County, the people of the State of Georgia, and the public in general, and are worthy of preservation; and

WHEREAS, protection of the Property by conservation easement is legally enabled by the Georgia Uniform Conservation Easement Act, O.C.G.A. §§ 44-10-1, et seq.; and

WHEREAS, the protection of the Property in substantially its present state will clearly enhance and preserve the Conservation Values and yield a substantial public benefit; and

WHEREAS, the Conservation Values of the Property are documented in an inventory of relevant features of the Property, on file at the offices of Grantee and referred to as the "Baseline Documentation Report," which is incorporated herewith as **Exhibit "B,"** but is not recorded in full due to its length, which consists of a collection of reports, maps, photographs, and other documentation that both parties agree provide, collectively, an accurate representation of the Property at the time of this Conservation Easement, and is intended to serve as "Documentation" within the meaning of Treas. Reg. § 1.170A-14(g)(5)(i) and as an objective information baseline for monitoring compliance with the terms of this Conservation Easement; and

WHEREAS, Grantor intends that the Conservation Values of the Property be preserved and maintained by the continuation of land use patterns existing at the time of this Conservation Easement; and

WHEREAS, Grantor further intends to convey to Grantee the right to preserve and protect the Conservation Values of the Property, in perpetuity, in substantially its present state as existing at the time of the Conservation Easement; and

WHEREAS, by this Conservation Easement, Grantor and Grantee mutually intend that the Property be preserved in perpetuity in substantially its present state as existing at the time of this Conservation Easement, thereby furthering the Purpose of this Conservation Easement and the Conservation Values of the Property set forth herein, and yielding a significant public benefit; and

WHEREAS, Grantee is a domestic non-profit, publicly-funded, tax-exempt, qualified organization under §§ 501(c)(3) and 170(b)(1)(A)(vi) of the Code. Grantee is registered with the Georgia Secretary of State whoms mission is to protect land for present and future generations. Grantee is authorized by the laws of the State of Georgia to accept, and is willing to accept, conservation easements for the purpose of preserving and protecting natural, scenic, educational, recreational, or open-space values of real property, and Grantee has the resources and commitment to preserve those values and to enforce the restrictions of this Conservation Easement. Grantee has adopted, by Resolution of its Board of Directors, the Land Trust Alliance's *Land Trust Standards and Practices*, published in 2004. Grantee is a "qualified organization" within the meaning of § 170(h)(3) of the Code, an "eligible donee" within the

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meaning of Treas. Reg. § 1.170A-14(c)(1), and a "holder" within the meaning of O.C.G.A. § 44-10-2(2); and

WHEREAS, Grantee agrees, by accepting this Conservation Easement, to honor the intentions of Grantor stated herein and to preserve and protect, in perpetuity, the Conservation Values of the Property for the benefit of this generation and the generations to come;

NOW, THEREFORE, Grantor, as an absolute charitable gift with no monetary consideration, but in consideration of the covenants, mutual agreements, conditions, and promises herein contained, does unconditionally and irrevocably hereby grant and convey unto Grantee, its successors and assigns, forever, a conservation easement as defined in the Georgia Uniform Conservation Easement Act, O.C.G.A. §§ 44-10-1 et seq. (without intending that the existence of this Conservation Easement be dependent on the continuing existence of such laws), in perpetuity, over the Property, of the nature and character and to the extent hereinafter set forth, including the right to preserve and protect the Conservation Values of the Property. Grantee, by its execution hereof, accepts the foregoing grant of the Conservation Easement, and the recordation of this Conservation Easement shall constitute a "recordation of the acceptance" by Grantee within the meaning of O.C.G.A. § 44-10-3(b). Upon the recordation hereof, Grantee shall be entitled to enforce the Conservation Easement pursuant to O.C.G.A. § 44-10-4.

1. Purpose. It is the Purpose of this Conservation Easement (hereafter "Purpose") to assure that the Property will be retained forever predominantly in its present relatively-natural, forested, scenic, aesthetic, and relatively-undeveloped condition, and with its Conservation Values intact, and to prevent any use of the Property that will significantly impair or interfere with the Conservation Values of the Property, as defined herein and in the Baseline Documentation Report. Grantor intends that this Conservation Easement will confine the use of the Property to such activities as are consistent with the Purpose of this Conservation Easement.

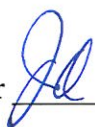
2. Rights of Grantee. To accomplish the Purpose of this Conservation Easement the following rights are conveyed to Grantee by Grantor:

(a) Generally. To preserve and protect the Conservation Values of the Property.

(b) Monitoring. To enter upon the Property at reasonable times in order to monitor, document (including through the use of photographs), and defend Grantor's compliance with and otherwise enforce the terms of this Conservation Easement. Grantee's entry shall not unreasonably interfere with Grantor's use and quiet enjoyment of the Property and shall be upon prior reasonable notice to Grantor, except in emergency cases where Grantee reasonably determines that immediate entry is required to prevent, terminate, or mitigate a violation of this Conservation Easement.

(c) Conservation. To prevent any activity on or use of the Property that is inconsistent with the Purpose of this Conservation Easement and to require the restoration of

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such areas or features of the Property that may be damaged by any inconsistent activity or use, pursuant to Paragraph 7 hereof.

3. Use Limitations. Any activity on, or use of, the Property which is inconsistent with the Purpose of this Conservation Easement is prohibited. The Property shall be restricted from any development or any use other than those defined in Paragraph 4 below. Grantor hereby acknowledges that, pursuant to O.C.G.A. § 44-10-4(b), Grantee is a necessary party in any proceeding of or before any governmental agency which may result in a license, permit or order for any demolition, alteration, or construction on the Property. It is mutually agreed and understood, however, that this Conservation Easement permits Grantor and its successors-in-interest to use the Property for all purposes, present and future, not inconsistent with the Purpose of this Conservation Easement. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

(a) Generally. The change, disturbance, alteration, or impairment of the natural, aesthetic, watershed, wildlife, forest, open space, and plant habitat features of the Property is prohibited, except as expressly provided herein.


(b) Residential, Commercial, or Industrial Uses. Any residential, commercial, or industrial uses of, or activity on, the Property are prohibited, except as follows: (i) Forestry as defined herein, (ii) the leasing of rights retained by Grantor in Paragraph 4 below, and (iii) recreational access to and uses of the Property as described herein.

(c) Subdivision. Grantor and Grantee agree there shall be no legal or de facto division, subdivision or partitioning of the Property into additional legal parcels, and any prior recorded or unrecorded division of the Property into individually described parcels or tracts shall not be construed as a reservation by Grantor of any right to convey such areas separate from the entire Property. Grantor shall continue to maintain the legal parcel comprising the Property, and all interests therein, under common ownership, as though a single legal parcel. Therefore, the Property shall be held as a single and undivided property. However, Grantor may merge one or more parcels so long as such conveyances (i) are accomplished via deed and recorded pursuant to state conveyancing regulations; (ii) are agreed to in writing by Grantee; and (iii) are subject to the terms and conditions of the Conservation Easement and specifically thereby restricted from any development other than as stated in Paragraph 4 of the Conservation Easement.

(d) Improvements. The construction or maintenance on the Property of any buildings, structures (including mobile homes), or other improvements is prohibited, except as described in Paragraph 4 and as otherwise expressly permitted herein.

(e) Minerals, Etc. The exploration for, or extraction of, oil, gas, or other minerals, hydrocarbons, soils or other materials on or below the surface of the Property is prohibited.

(f) Garbage. The dumping or other disposal of trash and garbage whatsoever on the Property is prohibited, except for biodegradable material generated on the Property.

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(g) Soil Erosion and Water Pollution. Any use or activity that causes or presents a risk of causing soil erosion or significant water pollution, including without limitation, excavation, land filling, dredging, and mining, is prohibited, except as described in Paragraph 4 and as otherwise expressly permitted herein.

(h) Signs. Display of billboards, signs, or advertisements is prohibited on or over the Property, except for the posting of no trespassing signs, signs identifying the Conservation Values of the Property and/or identifying the Grantor as owner of the Property, directional signs, informational signs advertising on-site permitted activities, or signs advertising the Property for sale or rent—provided that these signs are no larger than 25 square feet.

(i) Utilities. The construction or extension of utility systems is prohibited, except in the following situations: (i) utilities constructed in order to carry out Forestry allowed herein, provided that their function and location do not significantly impair or interfere with the Conservation Values stated herein. Such utilities may include alternative energy sources, such as solar panels or wind generators, subject to the limitations in this Paragraph, so long as they are not in locations or in sufficient number to adversely impact or impair the Conservation Values of the Property.

(j) Roads. Any construction of permanent roads on the Property, or widening of the now-existing roads on the Property (shown on the Man-Made Features Map of the Baseline Documentation Report) is prohibited, except for the repair and maintenance of the now existing road and trails as provided under Paragraph 4(g) below, or construction of woods roads and firebreaks for Forestry allowed herein.

(k) Antennas, Radio Towers, Etc. No commercial antennas, radio towers, or the like shall be installed on Property. Small private communication antennas and dishes may be used for radio and television communication on the Property and may be powered by alternative power sources such as solar panels or a small wind generator, so long as they do not significantly interfere with the Conservation Values stated herein.

(l) Special Natural Areas (SNAs)/Riparian Buffers. There are Brackish Marsh and Salt Marsh, and Forested Depressional Wetlands on the Property, as well as significant frontage on Turtle River, a high priority water, a part of the high priority watershed, St. Mary's-Satilla. The Brackish Marsh and Salt Marsh, and Forested Depressional Wetlands are deemed Special Natural Areas (SNAs) and are depicted together with the one hundred (100) foot Riparian Buffers, on the Ecological Features Map of the Baseline Documentation Report. These areas are afforded special protection because they are examples of (i) high-quality terrestrial and aquatic natural communities; (ii) habitat for rare species of plants and animals; or (iii) significant geological and geomorphological features and archaeological sites. No Forestry—including timber harvesting, or maintenance of wildlife foodplots—or construction of any improvements will be permitted within the SNAs/Riparian Buffers. The goal here is to maintain a permanent,

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forested buffer along the salt and tidal marsh, the coastal wetland, and the Turtle River frontage. Grantor reserves the right to maintain the SNAs/Riparian Buffers in accordance with Paragraph 4(b)(iv)(C) below.

4. Reserved Rights. Grantor reserves to itself, and to its personal representatives, beneficiaries, heirs, successors, and assigns, all rights accruing from ownership of the Property, including the right to engage in or permit or invite others to engage in all uses of the Property that are not expressly prohibited herein and are not inconsistent with the Purpose of this Conservation Easement. Without limiting the generality of the foregoing, the following rights are expressly reserved:

(a) Public Health and Safety, Erosion. Grantor reserves the right to take action reasonably necessary to prevent erosion on the Property or to protect public health or safety.

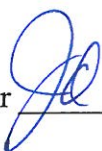
(b) Forestry. Grantor reserves the following rights to use the Property for "Forestry," as more-particularly described and defined in this subsection:

(i) Compliance with Laws & Best Management Practices. Forestry shall be carried out in accordance with all applicable local, state, and federal laws and regulations. Furthermore, Forestry shall be carried out in accordance with the then-current, scientifically-based practices, including best management practices, generally recommended by the State of Georgia Cooperative Extension, the United States Natural Resource Conservation Service, or other government, private, or non-profit natural resource conservation and management agencies then active.

(ii) Land Management Plan. Forestry shall be carried out in accordance with a written Land Management Plan that specifically addresses and is consistent with the terms of this Conservation Easement and the Goals set forth below and takes into consideration the topography and soils of the Property. The Plan shall be prepared by a registered forester, wildlife biologist, agronomist, ecologist or a similar natural resource professional within 2 years of execution of this Conservation Easement. The Land Management Plan shall be updated by a natural resource professional at least every 15 years. The Plan and all updates will be provided to Grantee and attached to the Baseline Documentation Report as an Addendum.

(iii) Goals. Forestry shall be performed in a manner that will not significantly impair or interfere with the Conservation Values of the Property, as hereinafter specified, and in accordance with the following goals: sustainability of soil, air and water quality; maintenance of soil productivity; protection of the SNAs/Riparian Buffers; sustainability and improvement of forest health; and conservation of native plant and animal species.

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(iv) Forestry. Except as restricted or prohibited herein, Grantor reserves the right to use areas outside of the SNAs/Riparian Buffers and within the "Forestry Envelope" as depicted on the Forestry Envelope Map of the Baseline Documentation Report, for Forestry.

(A) Permitted Forestry. "Forestry," as that term is used herein, includes the following: the planting, growing, harvesting, gathering, and storing of forest products; the growing and stocking of forest trees of any size capable of producing forest products; commercial and pre-commercial treatments related to the production or management of forest products, including thinning activities, prescribed fire, and the lawful use of herbicides; the processing and sale of products produced on the Property with equipment designed for in-woods processing; the cutting and sale of timber and other forest products; and generally-accepted forest management activities to support the planting, growing, gathering, harvesting, and storing of forest products.

(B) Prohibited Forestry. Forestry shall be carried out in accordance with the Land Management Plan. Any forestry activities not in compliance with the laws, Best Management Practices, or Goals as defined in Paragraph 4(b)(iii), are prohibited. Clear-cutting of the Property is expressly prohibited, with the exception of clearing for wildlife food plots as described in Paragraph 4(D) below. Selective cutting within the Forestry Envelope is permitted in order to allow long-term management of the forest resources that will improve the forest health and accomplish wildlife management objectives. Proper notice of any Forestry shall be provided to Grantee pursuant to Paragraph 5.

(C) SNAs/Riparian Buffers. The Property contains SNAs/Riparian Buffers as depicted on the Ecological Features Map of the Baseline Documentation Report. Forestry is prohibited in these areas, including commercial timber harvests. However, for the maintenance and improvement of the health of the SNAs/Riparian Buffers Grantor reserves the right to cut, burn, or remove from the SNAs/Riparian Buffers only (i) nuisance exotic or non-native species and plants, (ii) vegetation specified with Grantee's prior written consent, and (iii) damage caused by storms, insects and other animals, acts of God, disease, fire, unauthorized acts of third-parties and other causes beyond the reasonable control of Grantor.

(D) Wildlife Food Plots. The Forestry rights reserved by Grantor include the right—outside of the SNAs/Riparian Buffers—to maintain, expand, reconfigure, and cultivate wildlife food plots that exist on the Property at the time of the execution of this Conservation

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Easement, as depicted on the Man-Made Features Map in the Baseline Documentation Report. Furthermore, Grantor reserves the right to conduct such additional cultivation and clearing of property for wildlife food plots as Grantor reasonably deems necessary to enhance and/or protect wildlife habitat so long as not in locations or in sufficient number to adversely impact or impair the Conservation Values of the Property and are consistent with the Purpose of this Conservation Easement. Wildlife food plots shall not exceed ten percent (10%) of the Forestry Envelopes as depicted on the Forestry Envelopes Map of the Baseline Documentation Report.

(c) Recreational Activities. Grantor reserves the right of its members, its shareholders, its family members, guests, and invitees to engage in outdoor recreational activities, including boating, hunting, shooting, fishing, camping, hiking, biking and horse-back riding. The Property will not be used as a commercial all terrain vehicle (ATV) facility. ATVs will be permitted provided that they are not operated in a manner so as to cause significant erosion, or soil loss, or compromise the ecological integrity of the Property/SNAs/Riparian Buffers.


(d) Education and Promotion. Grantor reserves the right to conduct workshops, seminars, tours, educational research, and related programs and activities on the Property for the purpose of promoting the scientific, ecological, environmental, wildlife, scenic, aesthetic, or similar Conservation Values of the Property in accordance with the Purpose of this Conservation Easement.

(e) Omitted.

(f) Omitted.

(g) Roads and Trails. Grantor reserves the right to maintain, using primarily-permeable materials, the permeable-surfaced roads and trails now existing on the Property. Existing roads and trails are depicted on the Man-Made Features Map of the Baseline Documentation Report. Grantor reserves the right to use roads and trails for all activities permitted under this Conservation Easement. Any construction of permanent roads on the Property or widening of the now-existing roads on the Property, other than those permitted herein, is prohibited in accordance with Paragraph 3(j) above. Grantor reserves the right, outside of the SNAs/Riparian Buffers, to construct and maintain firebreaks, woods roads, and footpaths for walking on the Property, provided that such firebreaks, woods roads, and paths are not in locations or in sufficient number to adversely impact or impair the Conservation Values of the Property. This paragraph shall not be interpreted to permit any extraction or removal of surface materials inconsistent with § 170(h)(5) of the Code and the applicable Treasury Regulations.

(h) Leases. Grantor reserves the right to lease the Property for any use permitted to Grantor under this Conservation Easement, provided that such lease is consistent

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with and subject to the terms of this Conservation Easement, and notice is provided to Grantee pursuant to Paragraph 5 below.

(i) Participation in Ecological Programs. Grantor reserves the right to participate in, and retain revenue from, future conservation, preservation, or mitigation programs involving ecological assets, including but not limited to, carbon sequestration credits, endangered species credits, water quality credits, and ground water credits, on the Property, so long as such participation is consistent with the terms and Purpose of this Conservation Easement, and notice is provided to Grantee pursuant to Paragraph 5 below.

(j) Grantor's Exclusive Access and Use. Except as expressly provided herein, Grantor retains exclusive access to and use of the Property.


(k) Grantor's Fee Ownership Rights. Except as limited in this Conservation Easement, Grantor reserves all rights as fee owner of the Property, including without limitation, the right to use the Property for all purposes not inconsistent herewith.

5. Notice of Intention to Undertake Certain Permitted Actions. The purpose of requiring Grantor to notify Grantee prior to undertaking certain permitted activities is to afford Grantee an opportunity to ensure that the activities in question are designed and carried out in a manner consistent with the Purpose of this Conservation Easement. Notice is required in the following situations:

- (i) Whenever Grantor exercised the following reserved rights set forth in Paragraph 4 – timber harvests, stewardship activities within the SNAs/Riparian Buffers, entering into leases, or participation in ecological programs;
- (ii) Whenever Grantor seeks to undertake an action that may have an adverse impact on the Conservation Values set forth herein;
- (iii) Prior to commencement of any proceeding of or before any governmental agency which may result in a license, permit, or order for any demolition, alteration or construction on the Property;
- (iv) If Grantor receives notice of a condemnation action; or
- (v) Prior to any sale or other transfer of the Property.

Whenever notice is required, Grantor shall notify Grantee in writing not less than forty-five (45) days prior to the date Grantor intends to undertake the activity in question. The notice shall describe the nature, scope, design, location, timetable, and any other material aspect of the proposed activity in sufficient detail to permit Grantee to make an informed judgment as to its consistency with the Purpose of this Conservation Easement.

6. Grantee's Approval. Where Grantee's approval is required, Grantee shall grant or withhold its approval in writing within thirty (30) days of receipt of Grantor's written request.


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Grantee's approval may be withheld only upon a reasonable determination by Grantee that the action as proposed would be inconsistent with the Purpose of this Conservation Easement.

7. Grantee's Remedies. If Grantee determines that Grantor is in violation of the terms of this Conservation Easement or that a violation is threatened, Grantee shall give written notice to Grantor of such violation and demand corrective action sufficient to cure the violation and, where the violation involves injury to the Property resulting from any use or activity inconsistent with the Purpose of this Conservation Easement, to restore the portion of the Property so injured to its condition at the time Grantor conveyed this Conservation Easement to Grantee. If Grantor fails to cure the violation within thirty (30) days after receipt of notice thereof from Grantee or, under circumstances where the violation cannot reasonably be cured within a thirty (30) day period, fails to begin curing such violation within the thirty (30) day period or fails to continue diligently to cure such violation until finally cured, Grantee may bring an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Conservation Easement. If Grantee, in its sole discretion, determines that circumstances require immediate action to prevent or mitigate significant damage to the Conservation Values, then Grantee may pursue its remedies under this section after its good faith efforts to provide emergency notice to Grantor and without waiting for the period provided for cure to expire. Grantee may seek to enjoin the violation by temporary or permanent injunction and to recover any damages to which it may be entitled upon violation of the terms of this Conservation Easement or injury to any Conservation Values herein protected, including damages for the loss of scenic, aesthetic, or environmental values, and to require the restoration of the Property to the condition that existed prior to any such injury. Without limiting Grantor's liability therefor, Grantee, in its sole discretion, may apply any damages recovered to the cost of undertaking any corrective action on the Property. Grantee's rights under this Paragraph apply equally in the event of either actual or threatened violations of the terms of this Conservation Easement, and Grantor agrees that Grantee's remedies at law for any violation of the terms of this Conservation Easement are inadequate and that Grantee shall be entitled to the injunctive relief described in this Paragraph, both prohibitive and mandatory, in addition to such other relief to which Grantee may be entitled, including specific performance of the terms of this Conservation Easement, without the necessity of proving either actual damages or the inadequacy of otherwise available legal remedies. Grantee's remedies described in this Paragraph shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.

8. Mediation. Grantor and Grantee agree that mediation is a cost-effective and preferred method of dispute resolution in many circumstances. If a dispute arises between the parties concerning any proposed use or activity on the Property, Grantor agrees not to proceed with the use or activity pending resolution of the dispute, and the parties shall first consider resolution through mediation. If resolution through mediation is agreed upon, both Grantor and Grantee will select the mediator. If Grantor and Grantee cannot agree on a mediator, their proposed mediators will appoint a third mediator who will mediate the dispute. Mediation is not required if Grantee determines there has been a breach by Grantor of the terms of this Conservation Easement or Grantee determines that immediate action is required to prevent or mitigate significant damage to the Conservation Values. Nevertheless, mediation pursuant to this Paragraph shall be voluntary,

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and this Paragraph shall not be interpreted as precluding or limiting the parties from seeking legal or equitable remedies through means other than mediation. In particular, Grantee need not seek mediation if Grantee determines that the Conservation Values of the Property have been impaired or interfered with.

9. Costs of Enforcement. Any costs incurred by Grantee in enforcing the terms of this Conservation Easement against Grantor, including, without limitation, costs of suit and reasonable attorneys' fees, and any costs of restoration necessitated by Grantor's violation of the terms of this Conservation Easement shall be borne by Grantor, provided that Grantee prevails in any action to enforce the terms of this Conservation Easement. If Grantor prevails in any action to enforce the terms of this Conservation Easement, each party shall bear its own costs of suit, including, without limitation, reasonable attorneys' fees. Grantor shall not be responsible for costs of a frivolous action, or action brought in bad faith by the Grantee, as determined by a court of competent jurisdiction.

10. Grantee's Forbearance. Any forbearance by Grantee to exercise its rights under this Conservation Easement in the event of any breach of any term of this Conservation Easement by Grantor shall not be deemed or construed to be a waiver by Grantee of any subsequent breach of the same or any other term of this Conservation Easement or of any of Grantee's rights under this Conservation Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver.

11. Waiver of Certain Defenses. Grantor hereby waives any defense of laches, estoppel, or prescription.

12. Acts Beyond Grantor's Control. Grantor is responsible for the acts and omissions of persons acting on their behalf, at their discretion, or with their permission, and Grantee shall have the right to enforce against Grantor for events or circumstances of non-compliance with this Conservation Easement resulting from such acts or omissions. However, as to the acts or omissions of third parties other than the aforesaid persons, Grantee shall not have a right to enforce against Grantor unless Grantor is complicit in said acts or omissions, fails to cooperate with Grantee in all respects to halt or abate the event or circumstance of non-compliance resulting from such acts or omissions, or fails to report such acts or omissions to Grantee promptly upon learning of them. Nothing contained in this Conservation Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property caused by wildfire, flood, storm, and earth movement, or other natural disaster, or from any prudent action taken by Grantor under emergency conditions to prevent, abate, or mitigate significant injury to the Property resulting from such causes. Nothing herein shall be construed to preclude Grantor's and Grantee's rights to recover damages from any third party for trespass, vandalism, or other violation of their respective rights in this Conservation Easement and the Property. To that end, Grantee shall have the right, but not the obligation, to pursue all legal and equitable remedies provided by this Conservation Easement against any third party responsible for an event or circumstance of non-compliance with this Conservation Easement and Grantor

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shall, at Grantee's option, assign Grantor's right of action against such third party to Grantee, join Grantee in any suit or action against such third party, or appoint Grantee as Grantor's attorney-in-fact for the purpose of pursuing an enforcement suit or action against such third party.


13. Access. No right of access by the general public to any portion of the Property is conveyed by this Conservation Easement.

14. Costs and Liabilities. Grantor retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep, and maintenance of the Property.

15. Taxes. Grantor shall pay before delinquency all taxes, assessments, fees, and charges of whatever description levied on or assessed against the Property by appropriate authority (collectively "Taxes"), including any Taxes imposed upon, or incurred as a result of, this Conservation Easement, and shall furnish Grantee with satisfactory evidence of payment upon request. However, to the extent that the granting of this Conservation Easement shall entitle Grantor to a revaluation or other tax relief, Grantee agrees to cooperate with Grantor in securing the benefits of same, provided that such cooperation shall be consistent with Board Policy Letter #14 or successor policy. Grantee shall have no liability for the payment of Taxes, if any, levied upon or assessed against this Conservation Easement. Grantee is authorized, but in no event obligated, to make or advance any payment of taxes, upon ten (10) days prior written notice to Grantor, in accordance with any bill, statement, or estimate procured from the appropriate authority, without inquiry into the validity of the taxes or the accuracy of the bill, statement, or estimate, and, until paid by Grantor, the obligation created by such payment shall bear interest at the lesser of five percentage points over the prime rate of interest from time to time charged by the largest banking institution in Georgia or the maximum rate allowed by law.

16. Hold Harmless. Grantor shall hold harmless, indemnify, and defend Grantee and its members, directors, officers, employees, agents, and contractors and the heirs, personal representatives, successors, and assigns of each of them (collectively the "Indemnified Parties") from and against all liabilities, penalties, costs, losses, damages, expenses, causes of action, claims, demands, or judgments, including without limitation reasonable attorneys' fees, arising from or in any way connected with: (1) injury to or the death of any person, or physical damage to any property, resulting from any act, omission, condition, or other matter related to or occurring on or about the Property, regardless of cause, unless due to the negligence or willful misconduct of any of the Indemnified Parties; and (2) the existence or administration of this Conservation Easement, unless due to the negligence or willful misconduct of any of the Indemnified Parties. If Grantor allows the general public to utilize the Property, it will maintain general liability insurance on the Property with reasonable policy amounts to insure risks associated with public use and shall list Grantee as an additional insured on said policy.

17. Extinguishment or Termination. It is the unequivocal intention of Grantor and Grantee that the Purpose of this Conservation Easement be carried out in perpetuity. If

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circumstances arise in the future that render the Purpose of this Conservation Easement impossible to accomplish, this Conservation Easement can only be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction pursuant to O.C.G.A. § 44-10-4(c). The amount of the proceeds to which Grantee shall be entitled, shall be determined in accordance with the Proceeds paragraph below, unless state law provides otherwise. Any and all prior claims shall first be satisfied by Grantor's portion of the proceeds before Grantee's portion is diminished in any way. Grantee shall use all such proceeds in a manner consistent with the Purpose of this Conservation Easement. Grantor and Grantee agree that changed economic conditions shall not be considered as circumstances justifying the termination or extinguishment of this Conservation Easement.

18. Condemnation. If this Conservation Easement is taken, in whole or in part, by exercise of the power of eminent domain or acquired by purchase in lieu of condemnation, Grantee shall be entitled to that portion of the proceeds from the Property's subsequent sale, exchange, or involuntary conversion in accordance the Proceeds paragraph below, unless state law provides otherwise, and Grantor and Grantee agree to join in all necessary and appropriate actions to recover the full value of such condemnation, including all incidental damages.

19. Proceeds. This Conservation Easement constitutes a real property interest, immediately vested in Grantee at the time Grantor conveys this Conservation Easement to Grantee, which, as required under Treas. Reg. § 1.170A-14(g)(6)(ii), the parties stipulate to have a current fair market value determined by multiplying the fair market value of the Property unencumbered by this Conservation Easement (minus any increase in value after the date of this Conservation Easement attributable to improvements) by the ratio of the value of the Conservation Easement at the time of this conveyance to the value of the Property at the time of this conveyance without deduction for the value of the Conservation Easement. The value of this Conservation Easement at the time of this conveyance, and the value of the Property at the time of this conveyance without deduction for the value of the Conservation Easement, shall be determined according to that certain property appraisal report, on file at the office of the Grantee, prepared on behalf of Grantor to establish the value of this Conservation Easement for purposes pursuant to § 170(h) of the Code. For the purposes of this Paragraph, the ratio of the value of the Conservation Easement to the value of the Property unencumbered by the Conservation Easement shall remain constant.

20. Assignment. Grantee shall not transfer the Conservation Easement, whether or not for consideration, unless Grantee, as a condition of the transfer, requires that the conservation purposes which the Conservation Easement is intended to advance continue to be carried out. Moreover, Grantee may assign its rights and obligations under this Conservation Easement only to a qualified organization, as defined in § 170(h)(3) of the Code (or any successor provision then applicable), and the applicable regulations promulgated there under, and authorized to acquire and hold conservation easements under §§ 501(c)(3) and 170(h) of the Code (or any successor provision then applicable) at the time of such assignment. Prior to such assignment, Grantee must notify Grantor of the proposed assignment and assignee. In the event that Grantee ceases to be a qualified holder of this Conservation Easement, this Conservation Easement may

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be assigned in accordance with this Paragraph. Grantor shall have reasonable approval authority over said proposed assignee, but said approval shall not be unreasonably withheld. As a condition precedent to any such transfer, Grantee shall require its successors and assigns to enter into a specific written agreement to be bound by this Conservation Easement, which written agreement shall state that the Purpose this Conservation Easement is intended to advance shall continue to be carried out by such transferee. A copy of each such assumption shall be sent to Grantor or the heirs, executors, administrators, personal representatives, successors, or assigns of Grantor.

21. Subsequent Transfers. Grantor agrees to incorporate the terms of this Conservation Easement in any deed or other legal instrument by which Grantor divests itself of any interest in all or a portion of the Property, including without limitation a leasehold interest. Grantor further agrees to give written notice to Grantee of the transfer of any interest at least forty-five (45) days prior to the date of such transfer. The failure of Grantor to perform any act required by this paragraph shall not impair the validity of this Conservation Easement or limit its enforceability in any way.

22. Estoppel Certificates. Upon request by Grantee, Grantor shall within twenty (20) days execute and deliver any document, including an estoppel certificate, which certifies compliance with any obligation contained in this Conservation Easement and otherwise evidences the status of this Conservation Easement.

23. Notices. Any notice, demand, request, consent, approval, or communication that either party desires, or is required, to give to the other hereunder shall be in writing and either served personally or sent by nationally-recognized, overnight, courier service or U.S. registered or certified mail, postage prepaid, return receipt requested, addressed as follows, or to such other address(es) as may be specified by any such party to the other hereunder by written notice delivered in accordance with this Paragraph:

To Grantor: Turtle River Properties, LLC
Attn: Joe McDonough
907 Beachview Drive
St. Simons Island, Georgia 31522

To Grantee: Georgia Land Trust, Inc.
Attn: Executive Director
428 Bull Street, Suite 201
Savannah, Georgia 31401

Any notice or other communication mailed as hereinabove provided shall be deemed effectively given or received on the date of delivery if personally served or if delivered by nationally-recognized, overnight, courier service, or on the date indicated on the return receipt if sent by U.S. registered or certified mail as described above. If any notice mailed is properly addressed

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but returned for any reason, such notice shall be deemed to be effective notice given on the date of mailing.

24. Recordation. Grantor and Grantee agree that this Conservation Easement shall be promptly recorded in the official records of Glynn County, Georgia. Grantee also retains the right to re-record this Conservation Easement, and any amendments hereto, at any time as may be required to preserve its rights in this Conservation Easement.


25. Amendment. If circumstances arise under which an amendment to or modification of this Conservation Easement would be appropriate, Grantor and Grantee are free to jointly amend this Conservation Easement, provided that no amendment shall be allowed that will (i) affect the status of this Conservation Easement as a "qualified real property interest" within the meaning of § 170(h)(2) of the Code; (ii) cause this Conservation Easement to be contributed to an organization other than a "qualified organization" with the meaning of § 170(h)(3) of the Code; (iii) affect the status of Grantee as a "qualified organization" within the meaning of § 170(h)(3) of the Code; (iv) cause this Conservation Easement to be contributed other than "exclusively for conservation purposes" within the meaning of §§ 170(h)(1),(4), and (5) of the Code; (v) affect the status of this Conservation Easement as a conservation easement within the meaning of O.C.G.A. §§ 44-10-1, et seq.; or (vi) affect the qualification of this Conservation Easement or the status of Grantee under any applicable laws, including but not limited to, O.C.G.A. §§ 44-10-1, et seq., or § 170(h) of the Code. Any amendment shall be consistent with the Purpose of this Conservation Easement, shall not affect its perpetual duration, and shall provide protection equal to or greater than this Conservation Easement. Any such amendment shall be recorded and cross referenced to this Conservation Easement in the official records of Glynn County, Georgia.

25(a). *Special Amendment Notice Provision regarding acceptance under the Georgia Conservation Easement Tax Credit Program.* In the event that this Conservation Easement is accepted under the Georgia Conservation Tax Credit Program and Grantor receives tax credits associated with said acceptance, then Grantor shall notify the Department of Natural Resources ninety (90) days in advance of any potential amendment. According to the Georgia Department of Natural Resources policies in effect at the time of this Conservation Easement, the Department has ninety (90) days to comment on any requested amendment and has approval authority over said amendment. If Grantor does not participate in the Georgia Conservation Tax Credit Program, then this Notice Provision related to the Department of Natural Resources is not applicable or required.

26. Section 2031(c) Federal Estate Tax Exclusion. Grantor and Grantee agree that the rights and activities reserved and permitted hereunder relating to recreational activities are consistent with the Conservation Purpose outlined in § 170(h) of the Code. Grantor believes that such rights and activities do not constitute more than a "de minimis" use of the Property for "commercial recreational activities" as those terms are used in § 2031(c) of the Code. This finding notwithstanding, and in the event a contesting party questions this finding, and solely for the purpose of qualifying the Conservation Easement for the estate tax exclusion and any

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expansion thereof under § 2031(c) of the Code, or its successor provisions, Grantor (including Grantor's estate, successors, and assigns) may elect in writing in recordable form to release and terminate otherwise reserved and permitted "commercial recreational activities" either inter vivos or, alternatively, post mortem, in accordance with § 2031(c), and to the extent permitted by said § 2031(c), if necessary to qualify for the Conservation Easement estate tax exclusion under § 2031(c). Any such election to be recorded in the public records of Glynn County, Georgia.

27. Development Rights. Grantor and Grantee agree that all development rights that are now or hereafter allocated to, implied, reserved, or inherent in the Property are terminated and extinguished, and shall not be used on or transferred to any other property not within the Property or used for the purpose of calculating permissible lot yield of the Property or any other property.

28. General Provisions.

(a) Controlling Law. The interpretation and performance of this Conservation Easement shall be governed by the laws of the State of Georgia.


(b) Liberal Construction. Any general rule of construction to the contrary notwithstanding, this Conservation Easement shall be liberally construed in favor of the grant to effect the Purpose of this Conservation Easement and the policy and purpose of O.C.G.A. §§ 44-10-1, et seq. Grantor and Grantee acknowledge that each party has reviewed and revised this instrument and agree that the rule of construction providing that ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this instrument. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the Purpose of this Conservation Easement that would render the provision valid shall be favored over any interpretation that would render it invalid.


(c) Severability. In the event any provision of this Easement is determined by the appropriate court to be void and unenforceable, all remaining terms will remain valid and binding.

(d) Entire Agreement. This instrument sets forth the entire agreement of the parties with respect to this Conservation Easement and supersedes all prior discussions, negotiations, understandings, or agreements, all of which are merged herein. No alteration or variation of this instrument shall be valid or binding unless contained in an Amendment that complies with the provisions of this Conservation Easement.

(e) No Forfeiture. Nothing contained herein will result in a forfeiture or reversion of Grantor's title in any respect.

(f) Joint Obligation. The obligations imposed by this Conservation Easement upon Grantor shall be joint and several.

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(g) Successors and Assigns: Covenants, Etc. Run With Land. The covenants, terms, conditions, and restrictions of this Conservation Easement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective heirs, executors, administrators, personal representatives, successors, and assigns, and shall continue as an easement and servitude running with the Property in perpetuity and enforceable against Grantor and all present and future owners, tenants, and other holders of any interest in the Property. The benefits herein conferred upon Grantee shall be in gross and assignable by Grantee, but only in accordance with the Assignment provision of this Conservation Easement. The terms "Grantor" and "Grantee," when used herein, shall be deemed to refer to Grantor or Grantee, as the case may be, and its personal representatives, heirs, executors, administrators, successors, and assigns.


(h) Termination of Rights and Obligations. A party's rights and obligations under this Conservation Easement terminate upon transfer of the party's interest pursuant to the terms of this Conservation Easement, except that liability for acts or omissions occurring prior to transfer shall survive transfer.

(i) Captions. The captions in this instrument have been inserted solely for convenience of reference and are not a part of this instrument and shall have no effect upon construction or interpretation.

(j) Counterparts. The parties may execute this instrument in two or more counterparts, which shall, in the aggregate, be signed by both parties; each counterpart shall be deemed an original instrument as against any party who has signed it. In the event of any disparity between the counterparts produced, the recorded counterpart shall be controlling.

(k) Grantor's Representations and Warranties. Grantor hereby represents and warrants the following: that it is seized of the Property in fee simple and has the right to grant and convey this Conservation Easement; that the Property is free and clear of any and all encumbrances except for those permitted exceptions listed in the title investigation report on file at the office of the Grantee; and that Grantee and its successors and assigns shall have the use of and enjoy all of the benefits derived from and arising out of this Conservation Easement.

(l) Environmental Representations. Grantor covenants and represents that, to the best of its knowledge, no hazardous substance or toxic waste exists nor has been generated, treated, stored, used, disposed of, or deposited in or on the Property, and that there are no underground storage tanks located on the Property. If, at any time, there occurs, or has occurred, a release in, on, or about the Property of any substance now or hereafter defined, listed, or otherwise classified pursuant to any federal, state, or local law, regulation, or requirement as hazardous, toxic, polluting, or otherwise contaminating to the air, water, or soil, or in any way harmful or threatening to human health or the environment, Grantor shall take all steps necessary to assure its containment and remediation, including any cleanup that may be required, unless the release was caused by Grantee, in which case Grantee shall be responsible therefore. Nothing in this Conservation Easement shall be construed as giving rise, in the absence of a judicial decree, to any right or ability to Grantee to exercise physical or managerial control over the day-to-day

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operations of the Property, or any of Grantor's activities on the Property, or otherwise to become an operator with respect to the Property within the meaning of The Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA"), and any corresponding state statute.


(m) Authority to Execute. The individual signing below, Joseph N. McDonough, signing on behalf of Grantor, Turtle River Properties, LLC, represents and warrants that he has the requisite authority to bind the entity on whose behalf he is signing.

(n) Baseline Documentation Report, Exhibit "B". In order to establish a present condition of the Conservation Values so as to be able to properly monitor future uses of the Property, assure compliance with the terms hereof, and to provide "Documentation" within the meaning of Treas. Reg. § 1.170A-14(g)(5)(i), Grantee has prepared or caused to be prepared the Baseline Documentation Report dated November 13 – December 29, 2013. Grantee acknowledges, by its acceptance of this Conservation Easement, that Grantor's historical and current uses of the Property as documented in the Baseline Documentation Report are compatible with the Purpose of this Conservation Easement and that the condition of the Property as of the date of this Conservation Easement is accurately depicted therein. Grantor and Grantee acknowledge and agree that, in the event that a controversy arises with respect to the nature and extent of Grantor's historical and present use or the physical condition of the Property subject to this Conservation Easement, the parties may look beyond the Baseline Documentation Report, if necessary, to other relevant or material documents, surveys, reports, and other evidence showing conditions at the time of execution of this Conservation Easement to assist in the resolution of the controversy. Any characterization of the terms of this Conservation Easement contained in the Baseline Documentation Report shall not be interpreted so as to alter, amend, or otherwise modify this Conservation Easement. In any conflict or inconsistency between the terms of this Conservation Easement and the Baseline Documentation Report, the terms of this Conservation Easement shall prevail.

29. List of Attached Exhibits.

Exhibit A:	A legal description of the Property
Exhibit B:	Baseline Documentation Report [The entire Baseline Documentation Report can be found on file at Grantee's office]

[Remainder of this page left intentionally blank]

Grantor  Date 12-31-13

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TO HAVE AND TO HOLD this Conservation Easement unto Grantee and its successors and assigns, together with all and singular the rights, members, and appurtenances thereof to the same being, belonging or in anywise appertaining, to the only proper use and benefit of Grantee forever. The covenants agreed to and the terms, conditions, restrictions, and purposes imposed as aforesaid shall not only be binding upon Grantor but also its personal representatives, heirs, executors, administrators, successors, and assigns, and shall continue as an easement and servitude running in perpetuity with the Property.

IN WITNESS WHEREOF, Grantor and Grantee have executed this document the day and year written below.

Entered into this 31st day of December, 2013.

GRANTOR:

TURTLE RIVER PROPERTIES, LLC
A Georgia limited liability company

By: MM Bulldawg Manager, LLC,
a Georgia limited liability company, its Manager

By: *Joseph N. McDonough*
Name: Joseph N. McDonough
Its: Manager

Signed, sealed, and delivered in the presence of:

Paul J. Martin
Unofficial Witness PAUL J. MARTIN

Date: 12/31/13

Notary Public *Brandy Johns*

Date: 12/31/13

STATE OF Georgia
COUNTY OF Glynn

My Commission Expires: 12/26/16



(Notary Seal)

Grantor

J. Hall

Date

12-31-13

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Grantee

J. Hall

Date

12/31/13

GRANTEE:

GEORGIA LAND TRUST, INC.
a Georgia non-profit corporation

By: *Stephen A. Stutts, Jr.* Date: 12/31/13
Name: Stephen A. Stutts
Board President

Attest: *Katherine Eddins* Date: 12/31/13
Name: Katherine Eddins
Board Secretary

Signed, sealed and delivered in the presence of:

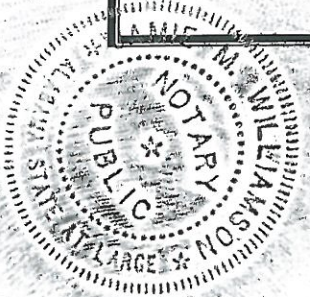
Terri C. Daulton Date: 12/31/13
Unofficial Witness

James M. Williamson Date: 12/31/13
Notary Public *James M. Williamson*

STATE OF Alabama
COUNTY OF At Large

My Commission Expires: 29 June 2014

(Notary Seal)



Grantor *JH* Date 12-31-13

Grantee *GLT* Date 12/31/13

SCHEDULE OF EXHIBITS

EXHIBIT A: LEGAL DESCRIPTION OF PROPERTY
EXHIBIT B: BASELINE DOCUMENTATION REPORT

Grantor  Date 12-31-13


Grantee  Date 12/31/13

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

LEGAL DESCRIPTION OF "TURTLE RIVER, LLC", CONSERVATION EASEMENT PARCEL ONE AND PARCEL TWO:

ALL THAT CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF TRACT 2, CABBAGE BLUFF AND DOVER HALL, GLYNN COUNTY, GEORGIA, (TRACT 2 IS ACCORDING TO DEED RECORDED IN D.B. 1594, PG. 241 OF THE PUBLIC RECORDS OF SAID COUNTY) AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS; FOR A POINT OF REFERENCE COMMENCE AT THE POINT WHERE THE MITERED EASTERLY RIGHT-OF-WAY LINE OF GEORGETOWN ROAD (AN 80-FOOT RIGHT-OF-WAY ACCORDING TO PLAT RECORDED IN P.C. 2, MAP 56 OF THE PUBLIC RECORDS) INTERSECTS THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF GEORGIA STATE HIGHWAY NO. 99 (A 100-FOOT RIGHT-OF-WAY ACCORDING TO GEORGIA DEPT. OF TRANSPORTATION RIGHT-OF-WAY MAPS FOR PROJ. NO. S1256(1)) AND FROM SAID POINT, RUN NORTH 65°-48'-03" EAST ALONG LAST MENTIONED SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 3080.03 FEET TO A POINT OF CURVATURE; RUN THENCE IN A NORTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE IN LAST MENTIONED SOUTHEASTERLY RIGHT-OF-WAY LINE, SAID CURVE BEING CONCAVE TO THE NORTHWEST WITH A RADIUS OF 2914.79 FEET, A CHORD DISTANCE OF 904.41 FEET, TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 56°-52'-33" EAST; RUN THENCE NORTH 47°-57'-03" EAST ALONG LAST MENTIONED SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 425.33 FEET TO THE POINT OF BEGINNING OF CONSERVATION EASEMENT PARCEL ONE, SAID POINT BEING GEORGIA EAST ZONE COORDINATE NORTH 443903.11, EAST 814286.76.

FROM THE POINT OF BEGINNING THUS DESCRIBED, RUN SOUTH 69°-45'-00" EAST ALONG THE SOUTHERLY LINE OF AN ACCESS EASEMENT TO ST. ANDREWS PLANTATION RESORT PROPERTIES, LLC (ACCORDING TO DEED RECORDED IN D.B. 3235, PG. 135 OF THE PUBLIC RECORDS OF SAID COUNTY, A DISTANCE OF 4082.43 FEET TO A POINT; RUN THENCE SOUTH 22°-00'-00" WEST, A DISTANCE OF 1013.68 FEET TO A POINT; RUN THENCE SOUTH 19°-00'-00" WEST, A DISTANCE OF 2390 FEET, MORE OR LESS TO A POINT IN THE CENTERLINE OF THE TURTLE RIVER; RUN THENCE, IN GENERALLY A WESTERLY DIRECTION ALONG LAST MENTIONED CENTERLINE, A DISTANCE OF 4,070 FEET, MORE OR LESS, TO A POINT AT GEORGIA EAST ZONE COORDINATE OF NORTH 441102.26, E 814106.11; RUN THENCE NORTH 30°-00'-00" EAST, A DISTANCE OF 1005 FEET, MORE OR LESS, TO A POINT AT GEORGIA EAST ZONE COORDINATE N 441973.95 E 814609.39; RUN THENCE NORTH 61°-00'-00" WEST, A DISTANCE OF 301.09 FEET TO A POINT OF CURVATURE; RUN THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 761.38 FEET, A CHORD DISTANCE OF 251.33 FEET TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 51°-30'-

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Grantor



Date

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Grantee



Date

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00" WEST ; RUN THENCE NORTH 42°-00'-00" WEST, A DISTANCE OF 652.75 FEET TO A POINT OF CURVATURE; RUN THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 1400.07 FEET, A CHORD DISTANCE OF 195.33 FEET TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 38°-00'-00" WEST; RUN THENCE NORTH 34°-00'-00" WEST, A DISTANCE OF 218.41 FEET TO A POINT; RUN THENCE NORTH 48°-28'-00" EAST, A DISTANCE OF 657.73 FEET TO A POINT; RUN THENCE NORTH 39°-32'-00" W, A DISTANCE OF 58.70 FEET TO A POINT ON A CURVE IN THE AFOREMENTIONED SOUTHEASTERLY RIGHT-OF-WAY LINE OF GEORGIA STATE HIGHWAY NO. 99; RUN THENCE IN A NORTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE IN LAST MENTIONED SOUTHEASTERLY RIGHT-OF-WAY LINE, SAID CURVE BEING CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 2914.79 FEET, A CHORD DISTANCE OF 61.02 FEET TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 48°-33'-02" EAST; RUN THENCE NORTH 47°-57'-03" EAST, CONTINUING ALONG LAST MENTIONED SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 425.33 FEET TO THE POINT OF BEGINNING.

PARCEL ONE DESCRIBED HEREIN CONTAINS 271 ACRES, MORE OR LESS.

TOGETHER WITH "TURTLE RIVER, LLC., CONSERVATION EASEMENT PARCEL TWO":

FOR A POINT OF REFERENCE COMMENCE AT THE POINT WHERE THE MITERED EASTERLY RIGHT-OF-WAY LINE OF GEORGETOWN ROAD (AN 80-FOOT RIGHT-OF-WAY ACCORDING TO PLAT RECORDED IN P.C. 2, MAP 56 OF THE PUBLIC RECORDS) INTERSECTS THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF GEORGIA STATE HIGHWAY NO. 99 (A 100-FOOT RIGHT-OF-WAY ACCORDING TO GEORGIA DEPT. OF TRANSPORTATION RIGHT-OF-WAY MAPS FOR PROJ. NO. S1256(1)) AND FROM SAID POINT, RUN NORTH 65°-48'-03" EAST ALONG LAST MENTIONED SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1635.20 FEET TO THE SOUTHWEST CORNER OF LANDS NOW OR FORMERLY OF THE LANGDALE COMPANY (ACCORDING TO DEED RECORDED IN D.B. 1044, PG. 287 OF THE PUBLIC RECORDS OF SAID COUNTY) FOR THE POINT OF BEGINNING OF CONSERVATION EASEMENT PARCEL TWO, SAID POINT BEING AT GEORGIA EAST ZONE COORDINATE NORTH 442531.77, EAST 811895.62.

FROM THE POINT OF BEGINNING THUS DESCRIBED, RUN SOUTH 80°-31'-09" EAST ALONG THE SOUTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 722.13 FEET TO THE SOUTHERNMOST CORNER THEREOF; RUN THENCE NORTH 48°-28'-00" EAST ALONG THE SOUTHEASTERLY LINE OF LAST MENTIONED LANDS, A

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Together with:

LEGAL DESCRIPTION OF "TURTLE RIVER, LLC", 59 ACRE PARCEL:

ALL THAT CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF TRACT 2, CABBAGE BLUFF AND DOVER HALL, GLYNN COUNTY, GEORGIA, (TRACT 2 IS ACCORDING TO DEED RECORDED IN D.B. 1594, PG. 241 OF THE PUBLIC RECORDS OF SAID COUNTY) AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS; FOR A POINT OF REFERENCE COMMENCE AT THE POINT WHERE THE MITERED EASTERLY RIGHT-OF-WAY LINE OF GEORGETOWN ROAD (AN 80-FOOT RIGHT-OF-WAY ACCORDING TO PLAT RECORDED IN P.C. 2, MAP 56 OF THE PUBLIC RECORDS) INTERSECTS THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF GEORGIA STATE HIGHWAY NO. 99 (A 100-FOOT RIGHT-OF-WAY ACCORDING TO GEORGIA DEPT. OF TRANSPORTATION RIGHT-OF-WAY MAPS FOR PROJ. NO. S1256(1)) AND FROM SAID POINT, RUN NORTH 65°-48'-03" EAST ALONG LAST MENTIONED SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 3080.03 FEET TO A POINT OF CURVATURE; RUN THENCE IN A NORTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE IN LAST MENTIONED SOUTHEASTERLY RIGHT-OF-WAY LINE, SAID CURVE BEING CONCAVE TO THE NORTHWEST WITH A RADIUS OF 2914.79 FEET, A CHORD DISTANCE OF 904.41 FEET, TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 56°-52'-33" EAST; RUN THENCE NORTH 47°-57'-03" EAST ALONG LAST MENTIONED SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 425.33 FEET TO THE POINT; RUN THENCE SOUTH 69°-45'-00" EAST ALONG THE SOUTHERLY LINE OF AN ACCESS EASEMENT TO ST. ANDREWS PLANTATION RESORT PROPERTIES, LLC (ACCORDING TO DEED RECORDED IN D.B. 3235, PG. 135 OF THE PUBLIC RECORDS OF SAID COUNTY), A DISTANCE OF 4082.43 FEET TO THE POINT OF BEGINNING, SAID POINT BEING AT GEORGIA EAST ZONE COORDINATE NORTH 442490.11, EAST 818116.86.

FROM THE POINT OF BEGINNING THUS DESCRIBED, CONTINUE SOUTH 69°-45'-00" EAST ALONG THE SOUTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 698.02 FEET TO A POINT; RUN THENCE SOUTH 71°-00'-00" EAST CONTINUING ALONG LAST MENTIONED SOUTHERLY LINE, A DISTANCE OF 1301.43 FEET TO A POINT; RUN THENCE SOUTH 19°-00'-00" WEST, A DISTANCE OF 1262.35 FEET TO A POINT; RUN THENCE NORTH 71°-00'-00" WEST, A DISTANCE OF 2052.34 FEET TO A POINT; RUN THENCE NORTH 19°-00'-00" EAST, A DISTANCE OF 265.28 FEET TO A POINT; RUN THENCE NORTH 22°-00'-00" EAST, A DISTANCE OF 1013.68 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 59 ACRES, MORE OR LESS.

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12/31/13

EXHIBIT "B"

BASELINE DOCUMENTATION REPORT

[Incorporated herein completely by this reference for all purposes, but not recorded herewith in full due to its length, a complete copy of which is on file at the offices of Grantee]

Georgia Land Trust, Inc.
Baseline Documentation Report
Turtle River Properties, LLC ± 370 ac

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Map disclaimer: All maps in this baseline documentation report represent the best information available at the time of the writing of the report. Maps contained in this report are not surveys and must not be construed as surveys. The Land Trust, its staff, and the writer of this BDR report are not licensed surveyors. The information imparted with these maps is meant to assist the Land Trust in their efforts to clearly depict Property boundaries, describe placement of certain retained, reserved or excluded rights, and to calculate acreage figures. Property boundaries, while approximate, were established using the best available information which may include: surveys, tax maps, and field mapping using global positioning systems (GPS) and/or ortho photos.

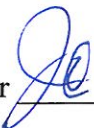
Map Datum: Regional maps are generally drawn in Universal Transverse Mercator Zone 17 North (UTM17N) using North American Datum 1983 (NAD83). Localized maps, and Property-specific maps are drawn using State Plane Coordinates for Georgia East, NAD83. Measurements use standard English units of feet, acres, and miles calculated from the State Plane Coordinate System.

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