DEED OF CONSERVATION EASEMENT

Instrument 200200005226 OR Book 176 Page 1959

THIS DEED OF CONSERVATION EASEMENT made this 6th day of February, 2002, by and between Indiana Karst Conservancy Inc., (hereafter referred to as the "GRANTOR"), with a legal address of P.O. Box 2401, Indianapolis, IN 46206-2401, and the State of Indiana, by and through the Department of Natural Resources (hereafter referred to as the "STATE") of Marion County, the Grantee. The GRANTOR and the STATE are jointly referred to as the "Parties."

Witnesseth

Purposes. The purpose of this conservation easement is to protect environmentally important areas that are threatened by conversion and for promoting forestland protection and other conservation opportunities. The purposes also include the protection of important scenic, cultural, fish, wildlife and recreational resources, riparian areas, or other ecological values.

The Parties agree that the purpose of this conservation easement is also to assure that the land described in Exhibit "A" (hereafter the "Conservation Area") and hereby encumbered as set forth in Exhibit "B" will be retained forever in its existing natural, scenic condition and will be used only in conformity with the terms and conditions of this easement.

The GRANTOR specifically reserves the right to use the Conservation Area herein encumbered by the conservation easement for wetland/forest management and non-commercial recreation, as herein defined and restricted.

NOW, THEREFORE, in consideration of Fifty Four Thousand Dollars ($54,000.00), receipt of which is hereby acknowledged, the GRANTOR, does hereby grant and convey in perpetuity and with general warranty of title to the STATE, a perpetual conservation easement in, over and upon the herein described Conservation Area. This conservation easement shall constitute a servitude upon and shall run with the land in perpetuity. The GRANTOR covenants to abide by the restrictions and conditions stated herein.

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The land subject to this conservation easement (the "Conservation Area") is more fully described in Exhibit A which is appended to and made a part of this deed.

The conservation easement terms, conditions, provisions and restriction affecting the use and maintenance of the Conservation Area described in Exhibit A are as set forth in Exhibit B which is also attached hereto and made a part hereof.

TO HAVE AND TO HOLD, this conservation easement is granted to the STATE and its assigns forever. The GRANTOR covenants that it is vested with good title to the Conservation Area and will warrant and defend the same on behalf of the STATE against all claims and demands whatsoever. The GRANTOR covenants to comply with the terms and conditions of this conservation easement.

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IN WITNESS WHEREOF, the GRANTOR has caused these presents to be executed the day and year first above written.

Indiana Karst Conservancy, Inc.

BY: _____
Bruce Bowman, President

ATTEST: Kriste Lindberg
Kriste Lindberg, Secretary

STATE OF Indiana)
) SS
COUNTY OF Marion)

Before me the undersigned Notary Public in and for said County, this 6 day of February, 2002, personally appeared Bruce Bowman and Kriste Lindberg, and acknowledged the execution of the foregoing Deed of Conservation Easement.

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



(Notarial Seal)

_____
Notary Public

Nicholas Heinzelman
Printed

My Commission Expires: 10/31/08.

County of Residence: Marion.

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DULY ENTERED FOR TAXATION
THIS 28th DAY OF May 2002
Jack D. Cummings

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Approved & Accepted by
Betty Cockrum, Director, Budget Agency;
Glenn R. Lawrence, Commissioner, Department of Administration
and Governor Frank O'Bannon

By: John R. Goss
John Goss, Director
Department of Natural Resources

Date: 3-25-02

AND BY: Carrie G. Doehrmann
Carrie G. Doehrmann
Chief Legal Counsel

Date: 3/15/02

Pursuant to Delegations of Authority,
dated 01-21-02, 01-21-02, and 01-21-02, respectively

APPROVED AS TO FORM & LEGALITY:

By: Susan W. Gard for
Steve Carter
Attorney General of Indiana

DATE: 3-26-02

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STATE LAND OFFICE:

TRANSACTION EXEMPT FROM SALES DISCLOSURE REQUIREMENTS UNDER IC 6-1.1-5.5

THIS DOCUMENT PREPARED BY:

Carrie G. Doehrmann, Chief Legal Counsel, Dept. of Natural Resources, 402 West Washington Street, Room W264, Indianapolis, IN 46204

RETURN RECORDED INSTRUMENT TO:

Department of Natural Resources
Land Acquisition
402 West Washington Street, Room W255A
Indianapolis, IN 46204

Tax Key Nos. affected by this easement: 02-0170-00

Property subject to this easement was last transferred by Deed Record Book #151 Pages # 331-332 or as instrument number 200100005937 recorded in the LAWRENCE County Recorder's Office on 6-26-2001.

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EXHIBIT A

DESCRIPTION OF THE CONSERVATION AREA

Part of the northeast quarter of Section 16, Township 4 North, Range 1 East, Lawrence County, Indiana, and more particularly described as follows: Beginning at a 5/8 inch rebar with cap set on the west line of said northeast quarter south one (01) degree, fifty-four (54) minutes, three (03) seconds east 1265.92 feet from a stone found marking the northwest corner of said northeast quarter; thence north eighty-one (81) degrees, thirty-eight (38) minutes, seven (07) seconds east 1191.42 feet to a 5/8 inch rebar with cap set; thence south ten (10) degrees, nineteen (19) minutes, fifty-six (56) seconds east 275.31 feet to a wood post found; thence north seventy-nine (79) degrees, thirty-eight (38) minutes, thirty-six (36) seconds east 270.00 feet to an iron pipe found in the centerline of a county road; thence along said centerline the following bearings and distances: south four (04) degrees, twelve (12) minutes, twenty-two (22) seconds east 87.06 feet; thence south fifteen (15) degrees, forty-eight (48) minutes, seventeen (17) seconds west 65.52 feet; thence south seventeen (17) degrees, sixteen (16) minutes, zero (00) seconds west 289.29 feet; thence south twenty-four (24) degrees, forty-nine (49) minutes, thirty-three (33) seconds west 321.72 feet; thence south twenty-three (23) degrees, eleven (11) minutes, fifty-eight (58) seconds west 175.96 feet; thence south seventeen (17) degrees, twenty-two (22) minutes, seven (07) seconds west 210.23 feet; thence south thirty (30) degrees, twenty-nine (29) minutes, forty (40) seconds west 31.30 feet; thence leaving said centerline north eighty-nine (89) degrees, forty-seven (47) minutes, fifty-three (53) seconds west 1075.11 feet to a 5/8 inch rebar with cap set on the west line of said northeast quarter (passing a 5/8 inch rebar with cap set at 25.00 feet); thence along said west line north one (01) degree, fifty-four (54) minutes, three (03) seconds west 1153.29 feet to the point of beginning, containing 36.84 acres, more or less.

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EXHIBIT B

CONSERVATION EASEMENT TERMS AND CONDITIONS.

PART I.
RESTRICTIONS OF THE USE OF THE CONSERVATION AREA.

The Grantor covenants to abide by the following restrictions on the use of the Conservation Area:

A. Subdivision. The entire Conservation Area as described in Exhibit A shall not be subdivided into smaller parcels.

B. Structures and Improvements. Except as expressly provided herein, there shall be no building, structure, or other improvements of any kind, temporary or permanent, constructed or maintained on the Conservation Area including, but not limited to, houses, towers, satellite dishes, windmills, wind turbines, sheds, tanks, mobile homes, and communication equipment. Existing stone walls, culverts, and trails, as indicated on Exhibit 1, attached hereto and incorporated herein, may be maintained.

C. Mineral Development. No mining, drilling, oil, gas or mineral development shall be permitted in, under or upon the Conservation Area including, but not limited to, the development of minerals or common varieties of mineral materials such as sand, gravel, stone and clay, or the mining of organic materials such as peat.

D. Topography Modification. Changes in the existing general topography of the landscape or land surface of the Conservation Area are prohibited unless necessary for the protection of human life and property.

E. Waste Disposal and Hazardous Materials. No portion of the Conservation Area shall be used for dumps, landfills, or the storage or deposit of waste materials of any kind. Disposal of any waste materials generated by activities permitted under this easement shall be in accordance with applicable state and federal law.

F. The use of the Conservation Area for industrial, commercial or residential activities is prohibited.

G. Signs and Billboards. No sign or billboard shall be placed on the Conservation Area; except to state the name and address of the property owner; to advertise on-site activities which may be permitted within the Conservation Area; to give trail directions; or to control unauthorized entry or use. Any such sign shall be no larger than 24 square feet in area.

H. Easements and Rights-of-Way. No easements or rights-of-way shall be granted within the Conservation Area after the date of this instrument unless they are approved in advance and in writing by the authorized representative of the Division of Outdoor Recreation – Department

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of Natural Resources, or other authorized officer of the State. Generally, such approval will be withheld unless permissible utilities are located underground.

I. Forest Management. Timber harvesting may only be conducted if it complies with the recommendations made in "Logging and Forestry Best Management Practices for Water Quality in Indiana", published in January 1998. Such timbering will also comply with revisions and improvements to that publication. Any timber harvesting will be planned in consultation with the Department of Natural Resources' Division of Forestry by its District Forester and must be approved in advance and in writing by the State. The purpose of this paragraph is to encourage proper forest management and discourage timber harvesting that may destroy the productive capacity of the woodlands. Trees may also be cut to maintain any existing utility easements or rights-of-way.

PART II.
SPECIFIC RESERVATIONS BY THE GRANTOR.

Subject to the expressed limitations and prohibitions of this conservation easement, the Grantor reserves the right to use the Conservation Area for management and non-commercial recreation purposes.

A. Non-Commercial Recreation. Non-commercial recreation and trash removal is permitted within the Conservation Area in accordance with all state laws and regulations in a manner that complies with the purposes, goals and provisions of this easement. For purposes of this easement, non-commercial recreation is defined as non-developed, dispersed, recreational activities for which no fee is charged including, but not limited to camping, hunting, trapping, fishing, hiking, snowshoeing, skiing, biking, and horseback riding.

B. Property Restoration and Management. The planting of trees and other native habitat restoration is permitted within the Conservation Area in accordance with all state and federal laws. The construction of trails, a parking lot, informational kiosk, and a fence to delineate property boundaries and control public use are also permitted. All construction is to be planned in consultation with the Department of Natural Resources' Division of Nature Preserves and shall be approximately located according to a map incorporated herein as Exhibit "1".

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PART III.
USE OF THE CONSERVATION AREA BY THE STATE.

The State shall have the following rights, but not the obligation, to occupy and use the Conservation Area.

A. Entry and Inspection. To enter upon the Conservation Area to inspect for compliance with the terms of this conservation easement, and otherwise administer use of the Conservation Area pursuant to the rights acquired hereunder. In exercising this right, the State may utilize motorized vehicles including, but not limited to, cars, trucks, all terrain vehicles, snowmobiles, helicopters and boats. Any access to the Conservation Area by the State for inspection purposes shall be on reasonable advance notice to the Grantor except in emergencies or cases of suspected deliberate violations.

B. Signs and Notices. To post regulatory and other signs and notices consistent with this conservation easement for purposes of promoting the purposes of this easement, and to survey, mark and monument the boundaries of the Conservation Area.

C. Monitoring and Research. To conduct monitoring and research activities in connection with public recreation, environmental quality, fish and wildlife, scenic, natural, historic and cultural values.

D. Nature Preserves. The State shall have the ability and right to dedicate as a State Nature Preserve all or part of the Conservation Area and Grantor shall have the obligation of executing any documents required to effect such dedication. This easement shall be superceded by the dedication of the property as a State Nature Preserve which shall be officially approved and signed by the Natural Resources Commission and the Governor of Indiana. The dedication of this property as a State Nature Preserve will encumber the conservation area in perpetuity with similar restrictions as contained herein. If the dedication of this property as a State Nature Preserve fails to occur, this easement shall remain in full force and effect in perpetuity.

PART IV
GENERAL TERMS AND CONDITIONS.

A. Duration of Easement. This easement is subject to the provisions of Part III, D.

B. The Grantor and Successors in Interest. All obligations of the Grantor under this easement deed shall also bind the Grantor's heirs, successors, agents, and assigns. All the Grantors who are a party to this easement deed, and all their heirs, successors, and assigns shall be jointly and severally liable for compliance with the terms and conditions of this conservation easement.

C. State. As used in this easement deed, the term "State" shall include the authorized representative of the Department of Natural Resources or its agent, representative, successor or assign.

D. Violations and Remedies – Enforcement. Grantor shall use its best efforts to comply with each and every term and provision set forth in this conservation easement. If there is any failure of the Grantor to comply with the provisions of this easement or to provide the authorized representative of the State access to the Conservation Area, the Grantor hereby consents to and agrees that the State shall have any or all of the following remedies:

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1. The right to enter upon the Conservation Area to perform necessary work for prevention of or remediation of damage in the event of any failure of the Grantor to comply with the provisions of this conservation easement, and to bill and collect from the Grantor the costs of such work including administrative, legal and attorney fees.

2. The authorized representatives of the State may enforce any term or condition of this conservation easement with any legal or equitable remedy provided by law. All expenses incurred by the State and its authorized representatives (including any administrative, legal and attorney fees) thereby incurred shall be assessed against the Grantor, shall be owed immediately to the State or its authorized representative, and the Grantor consents and agrees that this instrument may be introduced in any enforcement proceedings as the stipulation of the parties hereto with regard to all matters contained herein.

3. Enforcement of the terms of this conservation easement shall be at the discretion of the State, and any forbearance by the State to exercise its rights under this easement in the event of any breach of any term by the Grantor shall not be deemed or construed to be a waiver by the State of such term or of any subsequent breach of the same or any other term of this easement or of any of the rights of the State under this easement. No delay or omission by the State in the exercise of any right or remedy upon any breach by the Grantor shall impair such right or remedy or be construed as a waiver.

4. The Grantor waives any defense of laches, estoppel, or prescription.

5. Nothing contained in this easement shall be construed to entitle the State or its authorized representatives to bring any action against the Grantor for any injury to or change in the Conservation Area resulting from causes beyond the control of the Grantor including, but not limited to, fire, flood, storm, and earth movement.

E. Grantor's Obligations of Ownership. Grantor retains all responsibilities and shall bear all costs and liabilities related to the ownership, operation, upkeep, and maintenance of the Conservation Area, including the maintenance of adequate general liability insurance coverage on the Conservation Area. Grantor shall keep the Conservation Area free of any liens arising out of any work performed for, materials furnished to, or obligations incurred by the Grantor. The Grantor shall pay before delinquency all real estate taxes or assessments levied by competent authorities upon the Conservation Area, and the State shall have no obligation or responsibility for the payment of taxes or assessments levied on any portion of the Conservation Area. The obligations of the Grantor under this conservation easement are joint and several if more than one person or entity is the successor or assign of the Grantor.

F. Subsequent Transfers of Ownership. Nothing in this easement shall affect the right of the Grantor to convey the Grantor's interests in the Conservation Area at any time in the future subject to the terms, covenants and provisions of this easement. The Grantor agrees further to incorporate the terms of this conservation easement as subjections and encumbrances in any deed or other instrument by which they divest themselves of any interest in all or a portion of the Conservation Area.

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G. Easement Management. The State shall have the right to delegate management and enforcement authority under this easement to any duly appointed easement manager, which may be a representative of the Division of Nature Preserves - Department of Natural Resources. The State further has the right to delegate separate management and enforcement authorities among several qualified entities, including local land trusts, or to reserve any or all such authorities to the State or delegated agency.

H. Mediation and Arbitration. In the event of a disagreement between the Grantor and the State as to whether or not a use or activity violates the provisions hereof or whether either party has acted unreasonably in the exercise of any discretionary power, then the parties may submit the issue(s) to either mediation or arbitration and shall participate in settlement negotiations and discussions in good faith. The parties agree that mediation or arbitration shall not operate to stay any proceeding that either party may institute in a court of law or equity. Any arbitration determination shall not be binding upon the parties unless they agree to be so bound. Any arbitration shall be conducted by three (3) independent arbitrators qualified to act as such and knowledgeable about local conservation practices, one (1) selected by the Grantor, one (1) selected by the State, and the third selected by the two other arbitrators.

I. Hold Harmless. Grantor shall hold harmless, indemnify, and defend the State and its employees, agents, contractors, successors, and assigns (collectively "Indemnified Parties") from and against all liabilities, penalties, costs, losses, damages, expenses, causes of action, claims, demands, or judgments, including, without limitation, reasonable attorney fees, arising from or in any way connected with injury to or the death of any person, or physical damage to any Conservation Area, resulting from any act, omission, condition, or other matter related to or occurring on or about the Conservation Area , regardless of cause, unless due solely to the negligence of any of the Indemnified Parties.

J. Amendments. If circumstances arise under which an amendment to or modification of this conservation easement would be appropriate, the Grantor and the State are free to jointly amend this agreement; provided that no amendment shall be allowed that is inconsistent with original purpose of the conservation easement. Any amendment shall not affect the perpetual duration of the conservation easement. Any such amendment shall be recorded in the official records of county where the Conservation Area is situated.

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K. Extinguishment. If circumstances arise in the future such as 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 the State shall be entitled, after the satisfaction of prior claims, from any sale, exchange, or involuntary conversion of all or any portion of the Conservation Area subsequent to such termination or extinguishment, shall be determined, unless otherwise provided by Indiana law at the time, in accordance with paragraph L. The State shall use all such proceeds in a manner consistent with the conservation purposes of this grant.

L. Proceeds. This Deed of Conservation Easement constitutes a real property interest immediately vested in the State, which, for the purposes of paragraph K., the parties stipulate to

have a fair market value determined by multiplying the fair market value of the Conservation Area unencumbered by the easement (minus any increase in value after the date of this grant attributable to improvements) by the ratio of the value of the easement at the time of this grant to the value of the Conservation Area, without deduction for the value of the easement, at the time of this grant. For the purposes of this paragraph, the ratio of the value of the easement to the value of the Conservation Area unencumbered by the easement shall remain constant.

M. Condemnation. If this conservation easement is taken, in whole or in part, by exercise of the power of eminent domain, the State shall be entitled to compensation in accordance with applicable law.

N. Rule of Construction. It is expressly understood and agreed that this easement is acquired pursuant to and in furtherance of State law, and that this instrument shall be construed to effect the conservation purposes for which this easement was acquired.

O. Effect of Other Laws. Nothing in this conservation easement deed shall be construed to permit any activity by the Grantor which is otherwise prohibited by any Federal, state or local law, rule or regulation.

P. Notices. Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other shall be in writing and either served personally or sent by first class mail, postage prepaid, addressed as follows:

To Grantor: Indiana Karst Conservancy, Inc.
P.O. Box 2401
Indianapolis, IN 46206_

To State: Indiana Department of Natural Resources
Division of Outdoor Recreation
402 W. Washington St. Rm. W271
Indianapolis, Indiana 46204

or to such other address as either party from time to time shall designate by written notice to the other.

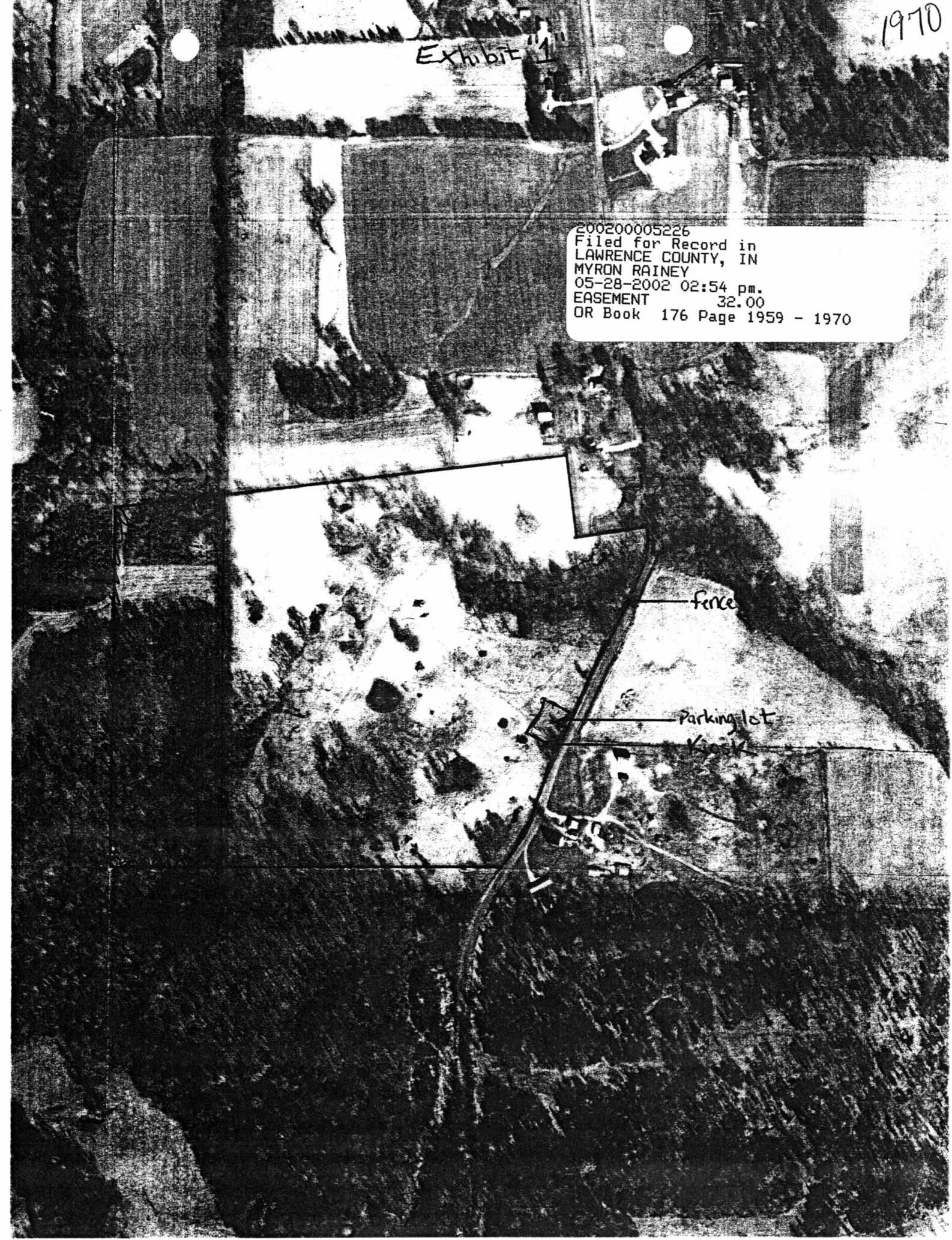
Q. Controlling Law. The laws of the State of Indiana shall govern the interpretation and performance of this Deed of Conservation Easement.

R. Miscellaneous.

1. Nothing herein is to be construed as an authorization by the State of Indiana to expend or obligate monies of the State of Indiana in advance of appropriation thereof.

2. Invalidity of any of these covenants and restrictions or anything else contained herein or any part thereof by judgments or court orders shall in no way affect the validity of any of the other provisions hereof which shall remain in full force and effect.

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Exhibit "1"
1970
200200005226
Filed for Record in
LAWRENCE COUNTY, IN
MYRON RAINEY
05-28-2002 02:54 pm.
EASEMENT 32.00
OR Book 176 Page 1959 - 1970
fence
Parking lot
Kiosk