

APNs: 1319-25-000-023 and  
a portion of 1319-25-000-022

RECORDED AT THE REQUEST OF:  
Douglas County, Nevada  
P.O. Box 218  
Minden, Nevada 89423



KAREN ELLISON, RECORDER

The undersigned hereby affirms that this document, including any exhibits, submitted for recording does not contain the social security number of any person or persons. (Per NRS 239B.030)

## GRANT OF CONSERVATION EASEMENT FOR AGRICULTURAL LAND

This Grant of Conservation Easement for Agricultural Land (the "**Conservation Easement**") is granted on this 3 day of MARCH, 2022 by Park Ranch Holdings, LLC ("**Landowner**"), to Douglas County, a political subdivision of the State of Nevada ("**Easement Holder**") herein collectively referred to as the "**Parties**" and individually as a "**Party**".

### RECITALS

A. Landowner is the sole owner in fee simple of certain real property consisting of approximately 100.52 acres, located in Douglas County, Nevada, as further described in Exhibit A attached hereto and incorporated herein by reference (the "**Protected Property**") and depicted in Exhibit B attached hereto and incorporated herein by reference (the "**Protected Property Map**"). Landowner desires to grant a Conservation Easement over the Protected Property.

B. Easement Holder is a "qualified conservation organization" as defined in Section 170(h)(3) the Internal Revenue Code of 1986, as amended, and is eligible to hold this Conservation Easement pursuant to the Nevada Revised Statutes §§ 111.390 - 111.440.

C. The Protected Property consists of a cattle ranch, including rangeland and irrigated farmland, and associated wildlife habitat, including extensive riparian and wetland habitat.

D. Landowner desires to convey, pursuant to Douglas County Code 20.500 Transfer of Development Rights, the Conservation Easement to Easement Holder to assure that he agricultural productivity, wildlife habitat and open space values (referred to herein as the "**Conservation Values**") will be conserved and sustained in perpetuity as provided herein, and that uses of the land that are inconsistent with these Conservation Values will be prevented or corrected.

E. Landowner and Easement Holder desire to conserve and encourage in harmony all of the Conservation Values of the Protected Property, which are of great importance to Landowner, Easement Holder, and the people of Douglas County. Landowner and Easement Holder therefore

intend by this Conservation Easement to establish certain covenants, restrictions and standards respecting the use and operation of the Protected Property and to establish a method for addressing and resolving issues that may arise as conditions and circumstances that affect the Protected Property evolve over time.

F. There are no mortgages or other similar liens upon the Protected Property.

G. Landowner owns all of the mineral rights on or under the Protected Property.

### **DEED AND AGREEMENT**

In consideration of the recitals set forth above, and in consideration of their mutual promises and covenants, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landowner hereby grants and conveys to Douglas County, a political subdivision of the State of Nevada, its successors and assigns, and Douglas County, a political subdivision of the State of Nevada hereby accepts, a perpetual "easement for conservation," as defined in the Nevada Revised Statutes 111.410, of the nature and character described in this Conservation Easement.

1. **Purpose.** The purposes of this Conservation Easement are to identify sustain, and forever protect the Conservation Values from impairment ("**Conservation Purposes**"). The Parties intend that the Conservation Purposes be achieved through continued ranching and grazing uses, as well as other agricultural uses, of the Protected Property as herein provided. The Parties further agree that some changes in the current agricultural uses, as hereinafter permitted, may be necessary to promote the continuing commercial viability of the agricultural uses of the Protected Property and thus assist in achieving the Conservation Purposes.

Under this Conservation Easement, "**impairment**" of Conservation Values means a material adverse change in Conservation Values. The determination of actual and potential impacts of a particular activity or use on Conservation Values shall take into account the impacts of the activity or use in question as well as the cumulative impacts of other uses and activities on the Protected Property. In every evaluation of whether impairment of Conservation Values has occurred or is threatened, both the magnitude and the duration of the actual or potential changes(s) shall be considered.

2. **Landowner's Permitted Uses.** Except as prohibited or otherwise limited by the provisions of Section 4, below, and subject to all other applicable requirements of this Conservation Easement, Landowner reserves the right to use and enjoy, and to authorize others to use and enjoy, the Protected Property in any manner and to such extent as is consistent with the Conservation Purposes. Landowner's reserved rights shall include, but are not limited to:

(a) The right to construct within the Protected Property any structures, improvements or accessory uses as may be allowed under the terms of this conservation easement. Landowner agrees that use of undeveloped portions of the Protected Property shall be restricted to use for agricultural purposes and shall exclude those uses set forth in Douglas County Code, Section 20.654.020 in effect on the date of execution of the Conservation Easement that would

otherwise require a Design Review approval or the issuance of a Special Use Permit. In addition, the inability of Landowner, or Landowner's successors or assigns, to conduct or implement any or all of the uses or practices permitted under the terms of this Conservation Easement, or the unprofitability of doing so, shall not impair the validity of this Conservation Easement or be considered grounds for its termination, extinguishment or modification.

(b) The right to grant third-party authorizations for the exercise of Landowner's reserved rights;

(c) The right to allow public access for uses of the Protected Property permitted by the Conservation Easement.

3. **Easement Holder's Rights.** In order to accomplish the Conservation Purposes, the rights and interests that are conveyed to Easement Holder by this Conservation Easement are the following:

(a) Entry Rights. Easement Holder may enter upon the Protected Property at reasonable times in order to monitor Landowner's compliance with the terms and conditions of this Conservation Easement. Except in cases where, due to emergent or unforeseen events, Easement Holder has determined that immediate entry is required to prevent, terminate, or mitigate a violation of the Conservation Easement, easement Holder shall provide Landowner with notice of each entry at least seven (7) days in advance of the entry, and shall not unreasonably interfere with the Landowner's use and quiet enjoyment of the Protected Property.

(b) Enforcement. Easement Holder may initiate action to prevent or remedy any activity on or use of the Protected Property in violation of this Conservation Easement, in accordance with the provision of Section 79 below.

4. **Prohibited Uses of the Protected Property.** In making this grant, Landowner has considered the possibility that uses prohibited by the terms of this Conservation Easement may be or become relatively more economically valuable than permitted uses, and that neighboring properties may in the future be put entirely to uses prohibited on the Protected Property. It is the intent of the Parties that any such changes shall not be deemed to be circumstances justifying the termination, extinguishment, or modification of this Conservation Easement.

(a) **Subdivision.** The subdivision of the Protected Property, whether by physical, legal or any other process, is prohibited. Notwithstanding the fact that, as of the Effective Date, the Protected Property might be comprised of separate legal parcels, the terms and conditions of this Conservation Easement shall apply to the Protected Property as a whole, and the Protected Property shall not be sold, transferred, or otherwise conveyed except as a whole, intact, single piece of real estate; it being expressly agreed that neither Landowner nor Landowner's personal representative, heirs, successors, or assigns shall sell, transfer, or otherwise convey any portion of the Protected Property that constitutes less than the entire Protected Property. The existence of any separate legal parcels, if any, as of the Effective Date shall not be interpreted to permit any use or activity on an individual legal parcel that would not have been permitted on such individual

legal parcel under the terms and conditions of this Conservation Easement as applied to the Protected Property as a whole. Ownership of the Protected Property may be held in the form of undivided interests as tenants in common, whether by choice or by operation of any applicable laws, but no owner of an undivided interest in the Protected Property shall have the right of exclusive occupancy or exclusive use of any separate portion of the Protected Property, or any right to have the Protected Property partitioned in kind. Notwithstanding any of the foregoing to the contrary, the prohibition on subdivision set forth in this Section 5 shall not prohibit Landowner from undertaking boundary line adjustments with adjacent landowners, to adjust boundaries to conform to fence lines or other boundary markers on the Protected Property; provided, however, that any such boundary line adjustment shall require an amendment of the Easements to revise the legal description of the Protected Property, which amendment shall be reviewed and approved or denied in accordance with Sections 13 and 27 below. Landowner may lease less than all of the Protected Property.

(b) **Development Rights.** Except as expressly reserved by Landowner under the provisions of Section 2, above, all development rights that are now or hereafter allocated to, implied, reserved, or inherent in the Protected Property are terminated and extinguished and may not be used on or transferred to any portion of the Protected Property as it now or hereafter may be bounded or described.

(c) **Non-agricultural or industrial uses, except as provided by the terms of this Conservation Easement.**

5. **Perpetual Restriction of Water Rights.** Grantors agree to perpetually restrict the use of the Water Rights described in this Section 5 to support the normal, usual and customary residential and agricultural use of the Protected Property. This restrictive covenant (herein sometimes referred to as "Covenant") to perpetually restrict the use of the Water Rights shall run with the Protected Property and every portion thereof and interest therein; the Covenant may only be modified or terminated by a court of competent jurisdiction in accordance with the principles of law and equity as provided in NRS 111.430(2) (or any successor provision as may be then applicable), or with the consent of Easement Holder upon the substitution of adequate alternate water rights.

6. **Responsibilities of Landowner and Easement Holder Not Affected.** Other than as specified herein, this Conservation Easement is not intended to impose any legal or other responsibility on the Easement Holder, or in any way to affect any existing obligation of the Landowner as owner of the Protected Property. Among other things, this shall apply to:

(a) **Taxes.** Landowner shall pay before delinquency all taxes, assessments, fees and charges of whatever description levied on or assessed against the Protected Property or the Protected Property underlying the Protected Property by competent authority. If the Easement Holder is ever required to pay any taxes or assessments on the Protected Property or underlying Protected Property, Landowner will promptly reimburse Easement Holder for the same.

(b) Upkeep and Maintenance. Landowner shall continue to be solely responsible for the upkeep and maintenance of the Protected Property. Easement Holder shall have no obligation for the upkeep or maintenance of the Protected Property.

(c) Liability and Indemnification and Environmental Warranty.

(i) **“Environmental Law”** or **“Environmental Laws”** means any and all Federal, state, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, guidelines, policies or requirements of any governmental authority regulating or imposing standards of liability or standards of conduct (including common law) concerning air, water, solid waste, hazardous materials, worker and community right-to-know, hazard communication, radioactive material, resource protection, subdivision, inland wetlands and watercourses, health protection and similar environmental health, safety, building and land use as may now or at any time hereafter be in effect.

(ii) **“Hazardous Materials”** means any petroleum, petroleum products, fuel oil, waste oils, explosives, reactive materials, ignitable materials, corrosive materials, hazardous chemicals, hazardous wastes, hazardous substances, extremely hazardous substances, toxic substances, toxic chemicals, radioactive materials, infectious materials and any other element, compound, mixture, solution or substance which may pose a present or potential hazard to human health or the environment, as such substances and wastes are defined by applicable federal and state law.

(iii) **“Release”** means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping or disposing of any Hazardous Materials into the environment (including, without limitation, the continuing migration of Hazardous Materials into, onto or through the soil, surface water, or groundwater, and the abandonment or discarding of barrels, containers, and other receptacles containing any Hazardous Materials), whether or not caused by, contributed to, permitted by, acquiesced to or known to Landowner.

(iv) Landowner warrants that to its actual knowledge it is in compliance with and shall remain in compliance with, all applicable Environmental Laws. Landowner warrants that to its actual knowledge there are no notices by any governmental authority of any violation or alleged violation of, non-compliance or alleged non-compliance with or and liability under any Environmental Law relating to the operations or conditions of the Protected Property.

(v) Except for fertilizers, pesticides and similar products used for agricultural activities, which Landowner submits were applied in conformity with applicable laws and regulations, Landowner warrants that it has no actual knowledge of a Release or threatened Release of Hazardous Materials on, at, beneath or from the Protected Property. Landowner shall indemnify, hold harmless, protect and defend Easement Holder, and its officers, directors, employees, contractors, agents, successors and assigns (**“Easement Holder Indemnified Parties”**), for any and all liabilities, claims, demands, losses, expenses, damages, fines, fees, penalties, suits, proceedings, actions, costs of actions and sanctions asserted by or on behalf of any person or governmental entity other than Easement Holder, and other liabilities (whether legal or



equitable in nature, and including, without limitation, court costs, reasonable attorneys' fees, reasonable attorneys' fees on appeal, and reasonable experts' fees) to which Easement Holder may be subject to or incur in its capacity as holder of the conservation easement interest in the Protected Property, which may arise from but are not limited to, Landowner's willful misconduct, and negligent acts or omissions occurring on or related to the Protected Property, or Landowner's breach of any representation, warranty, covenant, agreements contained in this Easement, or Landowner's violations occurring on the Protected Property of any Federal, State, or local laws, including all Environmental Laws. Landowner's indemnification obligation shall not be affected by any authorizations provided by Easement Holder to Landowner with respect to the Protected Property or any restoration activities carried out by Easement Holder at the Protected Property. Notwithstanding the foregoing, nothing in this Conservation Easement shall be construed as giving rise to any right or ability in Easement Holder, nor shall easement Holder have any right or ability, to: (i) exercise physical or managerial control over the day-to-day operations of the Protected Property; (ii) become an operator with respect to the Protected Property within the meaning of The Comprehensive Environmental Response Compensation and Liability Action of 1982, as amended (42 USC 9601 et seq. and hereinafter "CERCLA"); (iii) undertake the obligations of a responsible person under any applicable Environmental Laws; (iv) investigate and remediate any Hazardous Materials associated with the Protected Property; or (v) exercise any control over Landowner's ability to investigate, remove, remediate, or otherwise clean up any Hazardous Materials associated with the Protected Property.

(vi) Notwithstanding any statutory limitation otherwise applicable, the indemnity obligations of Landowner to the Easement Holder Indemnified Parties pursuant to this Subsection 9(c) shall continue after transfer to a successor in interest unless a written request for consent to assignment of such indemnity obligations to a successor in interest is approved by Easement Holder. In considering any such request, Easement Holder may take into account the financial capabilities of the successor in interest, without regard to any third party financial assurances. Easement Holder's consent to such assignment may be denied only if there is a commercially reasonable basis for such denial.

(d) Insurance.

(i) Landowner shall maintain an occurrence-basis commercial general liability policy insuring against bodily injury and Protected Property damage on the Protected Property in the amount of not less than One Million Dollars (\$1,000,000). Easement Holder shall be named an additional insured on the policy. The liability insurance shall apply as primary insurance with respect to any other insurance or self-insurance programs afforded to easement Holder. Landowner waives all rights of subrogation against easement Holder and its agents, representatives, officers, directors and employees for recover of damages to the extent these damages are covered by insurance maintained pursuant to this Conservation Easement. Landowner shall furnish Easement Holder with certificate(s) of insurance, executed by a duly authorized representative of each insurer, showing compliance with the insurance requirements set forth above. Such certificates shall provide for thirty (30) days written notice to Easement Holder prior to the cancellation or material change of any insurance referred to herein. Any failure of easement Holder to demand such certificate or other evidence of full compliance with these insurance requirements or failure of Easement Holder to identify a deficiency from evidence that

is provided shall not be construed as a waiver of Landowner's obligation to maintain such insurance. The foregoing insurance requirements do not replace, waive, alter or limit the hold harmless or indemnification provisions of this Conservation Easement.

7. **Monitoring and Enforcement.**

(a) Notice and Opportunity to Cure. If either party to this Conservation Easement (the "**Non-Defaulting Party**") determines that the other party (the "**Defaulting Party**") is in violation of any term of this Conservation Easement or that a violation is threatened, the Non-Defaulting Party shall deliver written notice to the Defaulting Party of such violation. Not later than fourteen (14) days after the delivery of such written notice the parties shall meet on the Protected Property to discuss the circumstances of the asserted violation and to attempt to agree on appropriate corrective action. If the parties are unable to so agree, the Non-Defaulting Party shall deliver a further written notice to the Defaulting Party to demand particular corrective action to cure the violation and, if the violation or threatened violation involves injury to the Protected Property resulting from any use or activity inconsistent with the Easement Purpose, to restore the portion of the Protected Property so injured. The Defaulting Party shall cure the violation within thirty (30) days after receipt of such demand notice from the Non-Defaulting Party, or under circumstances where the violation cannot reasonably be cured within a thirty (30) day period, shall commence curing such violation as soon as possible within such thirty (30) day period and shall continue diligently to cure such violation until finally cured. The opinions of any expert(s) engaged to assist the parties in the resolution of an asserted violation shall be admissible in any judicial proceedings conducted with respect to that asserted violation.

(b) Non-Binding Mediation. If the Defaulting Party disagrees with the Non-Defaulting Party respecting the existence or threatened existence of a violation by the Defaulting Party of any provision of this Grant, then the Defaulting Party and the Non-Defaulting Party may elect to submit such dispute to non-binding mediation. Venue for any mediation proceedings under this Section 8 shall be in Douglas County, Nevada, or another mutually acceptable location, and the cost of such mediation proceedings shall be shared equally by the parties.

(c) Judicial Remedies. If (i) the parties are unable to resolve any dispute through the non-binding mediation proceedings set forth in Subsection 9(b) within thirty (30) days of the commencement of such proceedings; or (ii) the parties do not mutually agree to submit their dispute to mediation pursuant to Subsection 9(b), and (iii) the Defaulting Party fails to cure the violation within thirty (30) days after receipt of the demand notice from the Non-Defaulting Party, 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, the Non-Defaulting Party may bring an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Easement, to enjoin the violation, ex parte as necessary, by temporary or permanent injunction, to recover any damages to which it may be entitled for violation of the terms of this Easement or injury to any Conservation Values protected by this Easement, including damages for the loss of agricultural or environmental values, and to require the restoration of the Protected Property to the condition that existed prior to any such injury.

(d) Emergency Relief. If the Non-Defaulting Party reasonably determines that circumstances require immediate action to prevent or mitigate significant, long-term damage to the Conservation Values, the Non-Defaulting Party may pursue its remedies under this Section 9 without notice to the Defaulting Party or without waiting for the period provided for cure to expire.

(e) Cumulative Remedies. Each party's rights under this Section 7 apply equally in the event of either actual or threatened violations of the terms of this Conservation Easement, and each party agrees that the remedies at law for any violation of the terms of this Conservation Easement are inadequate and that the Non-Defaulting Party shall be entitled to the injunctive relief described in Subsection 7(c), both prohibitive and mandatory, in addition to such other relief to which the Non-Defaulting Party 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. Each party'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. **Forbearance No Waiver**. Forbearance by the Easement Holder to exercise its rights under this Conservation Easement in the event of any breach of any term of this Conservation Easement by Landowner shall not be construed to be a waiver by the Easement Holder of such term or of any subsequent breach of the same or any other term of this Conservation Easement. No delay or omission in the exercise of any right or remedy upon any breach by Landowner shall impair such right or remedy or be construed as a waiver.

9. **Easement Holder Transfer of Easement.**

(a) Easement Holder may assign its interest under this Conservation Easement; *provided*, Easement Holder shall first provide Landowner with written notice of such intention or requirement and shall allow Landowner a period of one hundred eighty (180) days within which to designate an assignee that is: (i) qualified to hold a conservation easement under Section 111.410 of the Nevada Revised Statutes; (ii) a "**qualified organization**" as defined in Section 170(h)(3) of the U.S. Internal Revenue Code, 26 U.S.C. §170(h)(3); (iii) not an "**Affiliate**" (as defined below) of Landowner or any lessee of any portion of the Protected Property; (iv) willing and financially able to assume all of the responsibilities imposed on Easement Holder under this Conservation Easement; and (v) willing to carry out the Conservation Purposes of this Conservation Easement. As used in this Subsection 9(a) "**Affiliate**" means an entity which directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with another person or entity. In the event that at the end of the one hundred eighty (180) day period either an assignment has not been made or Landowner has not petitioned a court of competent jurisdiction to transfer this Conservation Easement to an entity that meets the foregoing four designation criteria, Easement Holder may proceed to transfer this Conservation Easement to any entity that meets all of the foregoing designation criteria or to petition a court of competent jurisdiction to do so. The Parties intend that, in the selection of a transferee, preference be given to a qualified organization with an agricultural and rangeland conservation purpose as well as requisite experience in preserving and protecting the other Conservation Values. Said organization should have a board, staff, or consultants with practical agricultural management experience.



(b) If Easement Holder ever ceases to exist or no longer qualifies under Section 170(h) of the U.S. Internal Revenue Code, or applicable state law, or no longer meets all of the four designation criteria stated in Subsection 11(a), then Landowner shall petition a court of competent jurisdiction to transfer this Conservation Easement.

**10. Landowner Transfer of the Protected Property.**

(a) Notification. Any time the Protected Property itself or any interest in it, including but not limited to, an instrument granting authorization, a license, an easement, or a lease, is transferred by the Landowner to any third party, the Landowner shall notify the Easement Holder in writing prior to the transfer of the Protected Property, and the deed of conveyance or other instrument, shall expressly refer to this Conservation Easement and require compliance with the terms and conditions of the Conservation Easement. Failure to notify Easement Holder or to include the required reference to this Conservation Easement in the deed or other instrument shall not affect the continuing validity and enforceability of this Conservation Easement.

(b) Transfer Fee. Easement Holder shall not impose a transfer fee on Landowner for the transfer of the Protected Property.

(c) No Merger. The Parties intend that a transfer to Easement Holder of the fee interest in the Protected Property, or any portion thereof, shall not be deemed to result in a merger of the Conservation Easement into the fee title. In the event of such transfer, Easement Holder shall continue to manage the Protected Property in accordance with the Conservation Purposes and, in the event of a subsequent transfer by Easement Holder of its fee interest in the Protected Property, Easement Holder shall reserve therefrom the Conservation Easement.

**11. Amendment of Easement.** This Conservation Easement may be amended only with the written consent of Easement Holder and Landowner. Any such amendment shall be consistent with the purposes of this Conservation Easement and shall comply with the provisions of 7 CFR Part 1491, and any regulations promulgated in accordance with that section. All amendments shall refer to this Conservation Easement and shall be recorded in the official records of Douglas County, Nevada.

**12. No Public Dedication or Public Access.** Nothing contained in this Conservation Easement shall be deemed to be a gift or dedication of any portion of the Protected Property for use by the general public. This instrument does not convey a general right of access to the public.

(a) Nothing in this section shall limit the holder of any existing easement over the Protected Property, in existence at the time of recording of this Conservation Easement, from improving, maintaining, or further dedicating said easements.

**13. Landowner's Title Warranty; No Prior Conservation Easements.** Landowner represents and warrants that Landowner has good fee simple title to the Protected Property, free from all liens or encumbrances, and hereby promises to defend the same against all claims that may be made against it. Landowner represents and warrants that the Protected Property is not subject to any other conservation easement. Landowner may grant and subsequent easements on

the Protected Property provided that such easements do not interfere with the Conservation Purposes. Easement Holder shall be notified at least ninety days in advance, in writing, of any proposed easement for the Protected Property, which notice shall include the proposed easement.

14. **Interpretation.** This instrument shall be interpreted under the laws of the State of Nevada, resolving any ambiguities and questions of the validity of specific provisions so as to give maximum effect to its Conservation Purposes. If any provision of this Conservation Easement, or the application thereof to any person or circumstances, is found to be invalid, the remainder of the provisions of this Conservation Easement, or the application of such provisions to persons or circumstances other than those as to which it is found to be invalid, as the case may be, shall not be affected.

15. **Perpetual Duration.** The easement created by this instrument shall be a servitude running with the land in perpetuity.

16. **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 other common method whereby receipt is confirmed, and addressed as follows or such other address as either party from time to time shall designate by written notice to the other.

To LANDOWNER: Park Ranch Holdings, LLC  
Attn. David Park, its manager  
1300 Buckeye Road  
Minden, Nevada 89423

With a copy to: Oshinski & Forsberg, Ltd.  
Attn. Mark Forsberg, Esq.  
504 E. Musser St. Suite 202  
Carson City, Nevada 89701

To EASEMENT HOLDER: Douglas County  
c/o County Manager  
P.O. Box 218  
Minden, Nevada 89423  
Phone: (775) 782-9821

17. **Extinguishment.** If circumstances arise in the future such as to render the Conservation Purposes impossible to accomplish, including circumstances resulting from a default under the Conservation Easement, this Conservation 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 compensation to which Easement Holder shall be entitled from any sale, exchange or involuntary conversion of all or any portion of the Protected Property subsequent to such termination or extinguishment, shall be determined.

18. **Laws Currently in Effect.** All references in this Conservation Easement to statutes, regulations, Douglas County ordinances and other laws shall be deemed to refer to those

statutes, ordinances, regulations and laws currently in effect. The ordinances, resolutions, and regulations applicable to the Protected Property and the transfer development rights derived from the Protected Property are those in effect on the Effective Date of this Conservation Easement as defined below in Section 26.

19. **Recordation.** Easement Holder shall promptly record this instrument in the official records of Douglas County, Nevada, above, and promptly notify the Landowner through the mailing of a conformed copy of the recorded Conservation Easement.

20. **Entire Agreement.** This instrument sets forth the entire agreement of the parties with respect to the Protected Property and supersedes all prior discussions, negotiations, understandings or agreements relating to the Protected Property, all of which are herein merged.

21. **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.

22. **Attorneys' and Experts Fees.** Should proceedings be brought to enforce or interpret any of the terms of this instrument, the prevailing party in any such proceedings shall be entitled to recover from the non-prevailing party its costs, including reasonable attorneys' and experts' fees.

23. **Permission; Landowner to Bear Costs and Expenses of Review.** Whenever Easement Holder's permission, consent or approval is required pursuant to this Conservation Easement, such permission, consent or approval shall be obtained in advance and in writing from Easement Holder. Except as otherwise provided in this Conservation Easement, whether permission, consent or approval should be granted or denied shall be determined based upon the purposes of this Conservation Easement. Landowner shall be solely responsible for bearing all reasonable costs and expenses, including reasonable attorneys' and consultants' fees and costs, of: (i) Easement Holder's review of any request by Landowner for Easement Holder's permission, consent, or approval of any development or other use of the Protected Property for which Easement Holder's discretionary permission, consent or approval is required under this Conservation Easement; and (ii) Easement Holder's participation, at Landowner's request, in any regulatory proceeding for consideration of proposed development or other use of the Protected Property allowed under this Conservation Easement.

24. **Compliance with Applicable Laws.** Landowner remains solely responsible for obtaining any applicable governmental permits or other approvals for any activity or use allowed under this Conservation Easement. No right or privilege granted in this Conservation Easement, nor any right retained by Landowner, shall be interpreted as exempting Landowner from complying with all statutes, laws, ordinances, rules, regulations, codes, orders, or other restrictions applicable to the Protected Property.

25. **Exhibits.** The exhibits attached hereto are incorporated herein by this reference:

Exhibit A: Protected Property Description

Exhibit B: Protected Property map

26. **Effective Date.** This Conservation Easement is effective on the date of recordation in the Official Records of Douglas County, Nevada (the "Effective Date").

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement.

**LANDOWNER:**

PARK RANCH HOLDINGS, LLC

By: David Park  
David Park, Manager

**EASEMENT HOLDER:**

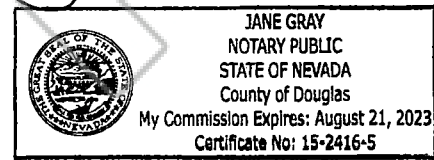
DOUGLAS COUNTY NEVADA,

By: Thomas A. Dallaire  
Thomas A. Dallaire, P.E., Director  
Douglas County Community Development

STATE OF NEVADA        )  
                                  ) ss.  
COUNTY OF DOUGLAS    )

This instrument was acknowledged before me on December 17, 2021, by David Park.

Jane Gray  
Signature of Notarial Officer



STATE OF NEVADA        )  
                                  ) ss.  
COUNTY OF DOUGLAS    )

This instrument was acknowledged before me on march 3, 2022, by Thomas A. Dallaire.

Rachel Hamer  
Signature of Notarial Officer



**Exhibit "A"**

**Protected Property Description**

*(See attached.)*





**CONSERVATION AREA  
PARK RANCH HOLDINGS, LLC  
(over portions of A.P.N.'s 1319-25-000-022 & 1319-25-000-023)**

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A strip of land for conservation purposes being portions of Parcels B & C per the Land Division Map for Nevis Industries, Inc. No. 2 filed for record January 23, 1979 in the office of Recorder, Douglas County, Nevada as Document No. 29278, lying northerly and easterly of the easterly ordinary high-water mark of the East Fork of the Carson River, more particularly described as follows:

**BEGINNING** at the northeast corner of said Parcel C, said point falling on the southerly line of Muller Lane;

thence along the boundary of said Parcel C the following courses:

South 00°02'30" East, 702.91 feet;  
South 00°14'12" West, 542.09 feet;  
South 89°28'14" East, 19.13 feet;  
South 00°10'19" West, 541.54 feet;  
South 76°37'44" West, 29.43 feet;  
South 15°04'16" East, 725.61 feet;  
South 73°09'53" West, 212.27 feet;

thence leaving said boundary of Parcel C, North 26°47'41" West, 154.40 feet;

thence North 37°04'00" West, 779.22 feet to a point of curve;

thence along the arc of a curve to the left having a central angle of 49°55'51", radius of 175.00 feet, and arc length of 152.21 feet;

thence North 86°59'51" West, 288.59 feet;

thence South 75°36'55" West, 345.84 feet;

thence South 00°00' 27" East, 77.69 feet to a point on said easterly ordinary high-water mark of the East Fork of the Carson River;

thence along said easterly ordinary high-water mark of the Carson River the following courses:

North 57°39'35" West, 72.11 feet;  
North 58°50'23" West, 197.41 feet;  
North 49°20'27" West, 125.82 feet;  
North 42°20'03" West, 145.34 feet;  
North 37°56'36" West, 184.97 feet;  
North 18°29'59" West, 200.27 feet;  
North 07°15'53" West, 121.63 feet;  
North 48°06'33" West, 106.82 feet;  
North 73°28'39" West, 117.57 feet;  
North 42°33'50" West, 75.09 feet;

North 37°54'37" West, 103.28 feet;  
North 07°07'45" West, 68.80 feet;  
North 04°33'13" West, 62.18 feet;  
North 18°07'15" West, 177.84 feet;  
South 74°25'47" West, 109.05 feet;  
North 43°56'41" West, 108.20 feet;  
North 80°19'31" West, 98.88 feet;  
South 73°43'47" West, 144.30 feet;  
North 43°47'56" West, 60.01 feet;  
North 34°18'04" West, 41.90 feet;  
North 14°59'57" West, 131.46 feet;  
North 16°12'30" West, 67.90 feet;  
North 11°50'54" West, 112.38 feet;  
North 36°23'56" West, 78.98 feet;  
North 28°46'57" West, 146.26 feet;  
North 18°51'33" West, 30.60 feet to a point on said southerly line of Muller

Lane;

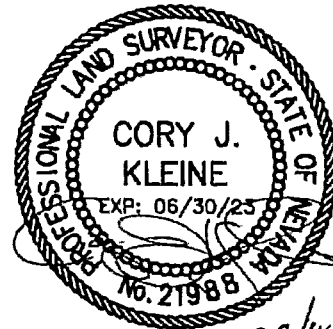
thence along said southerly line of Muller Lane, South 89°26'53" East, 1,196.45 feet;

thence continuing along said southerly line of Muller Lane, South 87°36'33" East, 1,523.93 feet;

thence continuing along said southerly line of Muller Lane, South 89°26'50" East, 276.91 feet to the **POINT OF BEGINNING**, containing 100.52 acres, more or less.

The basis of bearing of this description is identical to the Map of Division into Large Parcels for Park Cattle Company filed for record June 3, 2008 as Document No. 724397 in said office of Recorder.

Prepared by: R. O. ANDERSON ENGINEERING, INC.  
Cory J. Kleine, P.L.S. 21988  
P.O. Box 2229  
Minden, Nevada 89423



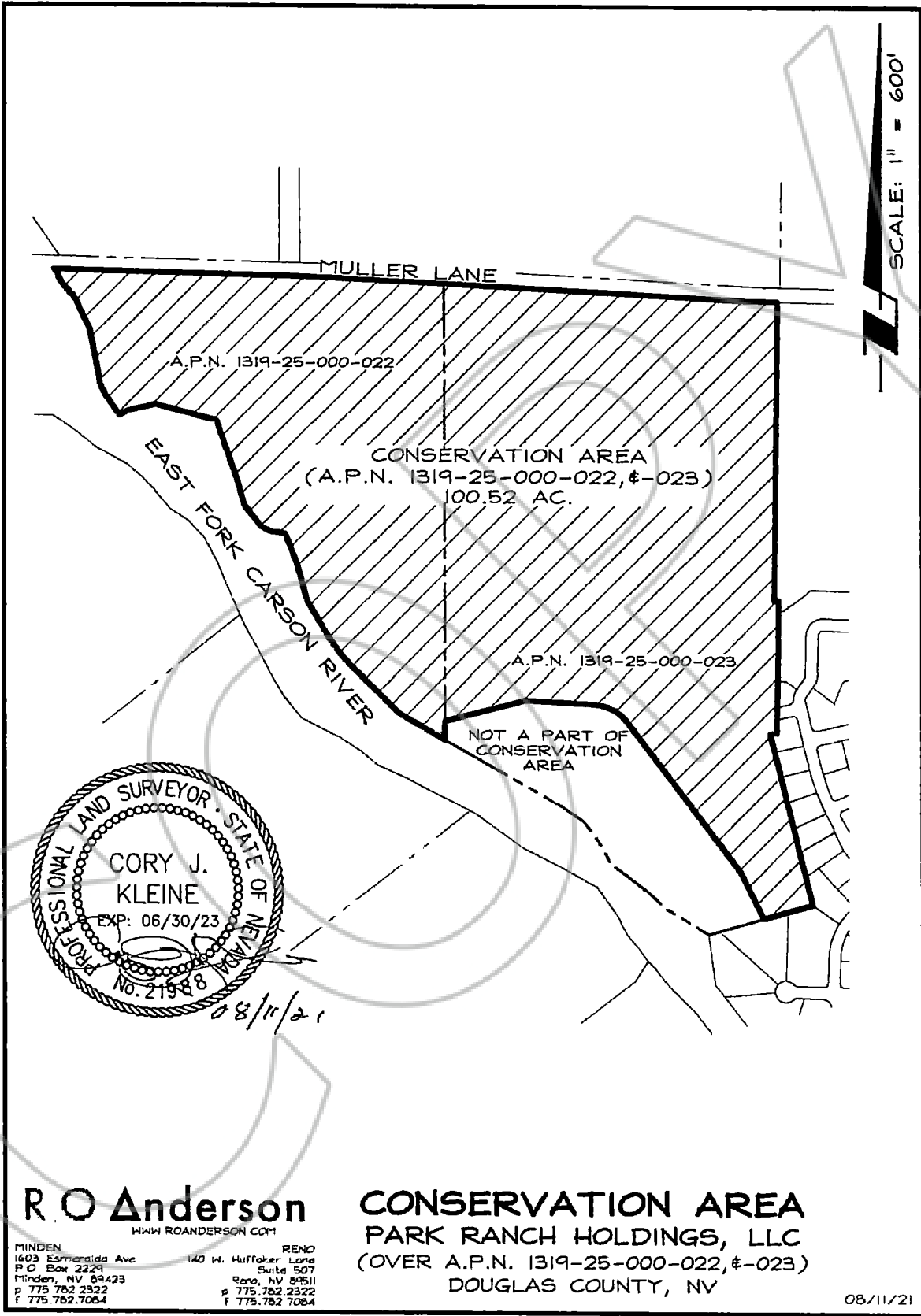
**Exhibit "B"**

**Protected Property Map**

*(See attached.)*



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**CONSERVATION AREA**  
**PARK RANCH HOLDINGS, LLC**  
**(OVER A.P.N. 1319-25-000-022, #-023)**  
**DOUGLAS COUNTY, NV**

08/11/21