

APNs: 1023-17-001-019; 1023-17-001-020;  
1023-17-002-006; 1023-17-002-007;  
1023-17-002-008; 1023-17-002-009

When recorded, return to:

The Nature Conservancy  
Attn: Legal Department (NVBU)  
830 S St  
Sacramento, CA 95811

The person(s) signing this instrument, including any exhibits submitted for recording, affirm(s) that it does not contain the personal information of any person or persons (in accordance with NRS 239B.030).

### **GRANT OF CONSERVATION EASEMENT**

Walker River (CCT Founders 2) Nevada

THIS GRANT OF CONSERVATION EASEMENT (the "**Conservation Easement**"), dated as of the later date of execution shown in the signature blocks of this instrument and effective as of the Effective Date (defined in Section 31 below), is made by CCT FOUNDERS, LLC, a Nevada limited liability company ("**Grantor**"), whose address is c/o CP Management, 5000 N. Parkway Calabasas, Ste. 204, Calabasas, CA 91302, in favor of THE NATURE CONSERVANCY (the "**Conservancy**"), a District of Columbia nonprofit corporation, whose address is 4245 N. Fairfax Dr., Arlington VA 22203. Grantor and the Conservancy may sometimes be referred to herein individually as a "**Party**" or collectively as the "**Parties.**" The terms "Grantor" and "Conservancy," wherever used herein, and any pronouns used in place thereof, shall mean and include, respectively, Grantor and all of its successors and assigns in title to the Property (hereinafter defined), any portion thereof, or interest therein, as their interests may appear, and the Conservancy and all of its successors and assigns in title to this Conservation Easement, as their interest may appear.

## RECITALS:

A. Grantor is the owner in fee simple of that certain real property having an area of approximately 285 acres located in Douglas County, Nevada (the “Property”), as legally described in Exhibit A and depicted on a map in Exhibit B (the “Property Map”).

B. The Property is open farm and ranchland encompassing a riparian corridor, utilized by Grantor for agricultural and private recreational purposes. The Property provides private recreational, agricultural, local and migratory bird habitat and other wildlife habitat, floodplain functions such as groundwater recharge and flood dissipation, wetlands, wet meadow, riparian, open space, scenic, and other values. These conservation values are of great importance to Grantor, the Conservancy, and the people of Nevada and Douglas County, and their protection will yield a significant public benefit.

C. The Property lies within The Nature Conservancy Walker River Portfolio Conservation Area and within the U.S. Fish and Wildlife Service’s Short-Term Action Plan for Lahontan Cutthroat Trout in the Walker River Basin. The Property also encompasses the West Walker River listed on Nevada’s Impaired Waters List, pursuant to Section 303(d) of the Clean Water Act, for those waterbodies that need additional work beyond existing controls to achieve or maintain water quality standards.

D. The Property provides habitat for the Lahontan Cutthroat Trout (*Oncorhynchus clarki henshawi*), the state fish of Nevada. The Lahontan Cutthroat Trout was classified as a Federally Endangered Species in 1970 and Reclassified as Threatened with a special 4(d) Rule that allows for harvest under state regulations in 1975.

E. The Property is located in the Pine Nut and Desert Creek-Fales Sage Grouse Population Management Units, is classified by the Nevada Department of Wildlife as important summer and winter Sage Grouse habitat, and provides irreplaceable migratory habitat for the Distinct Population Segment of Bi-State Sage Grouse.

F. The Property is a significant natural area that qualifies under the “conservation purpose” requirements of P.L. 96-541, 26 U.S.C. 170(h)(4)(A) as “the protection of a relatively natural habitat of fish, wildlife, or plants, or similar ecosystem,” and “the preservation of open space (including farmland and forest land) where such preservation is . . . pursuant to a clearly delineated Federal, State, or local governmental conservation policy” “providing a significant public benefit”, as those terms are used, respectively, in P.L. 96-541, 26 U.S.C. 170(h)(4)(A)(ii)-(iii), as amended, and in regulations promulgated thereunder, consisting of riverine, riparian, and open space land.

G. The Property currently remains in a substantially undisturbed, natural state and this Conservation Easement will serve the clearly delineated conservation policies contained in Nevada's "Easements for Conservation" statutes, Nevada Revised Statutes ("NRS") Sections 111.390 to 111.440, inclusive, which recognize the importance of private conservation efforts to protect the natural, scenic, open-space values of real property, and assure the availability of real property for agricultural, recreational or open-space use, as among the conservation purposes of the statutes.

H. This Conservation Easement is an "Easement for Conservation" as defined in NRS section 111.410.

I. All the natural attributes and qualities described in these Recitals comprise, and are referred to in this Conservation Easement collectively as, the "Conservation Values" of the Property. Grantor and the Conservancy have the common purpose of protecting and preserving the Conservation Values in perpetuity while continuing the existing uses of the Property that are consistent with the Conservation Values, and allowing those other uses of the Property that are consistent with such Conservation Values.

J. Conservation of the Property furthers the intentions of the Douglas County Conservation Bill, Master Plan, and Open Space and Agricultural Implementation Plan, the primary objectives of which are aimed at retaining the rural character of Douglas County through the use of conservation easements to protect Douglas County's cultural heritage, historic agricultural operations, floodplain functions, and natural resources.

K. As of the Effective Date, the Conservancy is a nonprofit corporation incorporated under the laws of the District of Columbia as a tax-exempt public charity described in Sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code, organized to protect and conserve natural areas and ecologically significant land for scientific, charitable, and educational purposes; is a "qualified organization" within the provisions of Section 170(h) of the Internal Revenue Code, qualified to acquire and hold conservation easements; and is qualified to hold a conservation easement under NRS Section 111.410.

L. This Conservation Easement and rights granted to the Conservancy have been donated by the undersigned Grantor, and this Conservation Easement is intended to qualify as a charitable donation of a partial interest in real estate (as defined under §170(f)(3)(B)(iii) of the IRS Code) to a qualified organization as defined in §1.170A-14(c)(1) of the IRS Regulations.

#### TERMS OF CONSERVATION EASEMENT

NOW THEREFORE, in recognition of the foregoing recitals and in consideration of the mutual covenants, terms, conditions, and restrictions contained in this document, and other valuable

consideration, the receipt and sufficiency of which are hereby acknowledged, and pursuant to the laws of the State of Nevada, and in particular NRS 111.390 to 111.440, Grantor voluntarily gives, grants and conveys to the Conservancy, as an absolute and unconditional gift, and the Conservancy hereby accepts, a perpetual conservation easement in, on, over, under, above, and across the Property, subject to the terms and conditions set forth in this document, restricting forever the uses that may be made of the Property and granting the Conservancy certain specific rights in the Property (the “**Conservation Easement**”).

Grantor and the Conservancy further agree as follows:

1. **CONSERVATION PURPOSES.** The “**Conservation Purposes**” of this Conservation Easement are (i) to preserve the Conservation Values, and other significant conservation interests (to the extent that it is not necessary to impair such other interests in order to protect the Conservation Values and (ii) to restrict the use of the Property to those uses that are consistent with such Conservation Values and interests. The Conservation Purposes include the preservation and protection, in perpetuity, of the agricultural use and other Conservation Values by limiting certain nonagricultural uses of the Property and, in the event of their degradation or destruction, the enhancement and restoration of the Conservation Values. In achieving the Conservation Purposes, the Parties: intend to permit the continuation of such uses of the Property as may be conducted consistent with the Conservation Values, including, to the extent stated herein, the existing uses of the Property that are consistent with the Conservation Purposes.
2. **BASELINE/EASEMENT DOCUMENTATION BASELINE.** The Parties acknowledge that a Baseline/Easement Documentation Baseline (the “**Baseline**”) of the Property has been prepared and that the Baseline has been approved in writing by the Conservancy and Grantor prior to the Effective Date. A copy of the Baseline is on file with Grantor and the Conservancy at their respective addresses for notices set forth in Section 12. By executing this Conservation Easement, the Parties agree that the Baseline contains an accurate representation of the biological and physical condition of the Property as of the Effective Date, and of the existing uses of the Property. Notwithstanding the foregoing, if a controversy arises with respect to the nature and extent of the physical or biological condition of the Property, the Parties shall not be foreclosed from utilizing any and all other relevant documents, surveys, or other evidence or information to assist in the resolution of the controversy.
3. **THE CONSERVANCY’S RIGHTS.** In order to accomplish the Conservation Purposes, the rights and interests that are granted and conveyed to the Conservancy by this Conservation Easement include the following:

A. **Preserve and Protect.** The Conservancy may enforce the terms of this Conservation Easement and preserve, protect, identify, monitor and, in the event of their degradation or destruction, restore the Conservation Values.

B. **Entry and Access Rights.** The Conservancy is, by this Conservation Easement, granted rights to enter the airspace above the Property via drone or other aircraft and rights of access to enter upon the Property on at least an annual basis, using appurtenant easements and rights of way as necessary and may enter upon the Property or the airspace above the Property at reasonable times in order to monitor compliance with and otherwise enforce the terms of this Conservation Easement. At such time as the Conservancy is on the Property or in the airspace above the Property to monitor compliance, or at other such times as Grantor may permit in Grantor's reasonable discretion, the Conservancy may study and make scientific observations of the Property and of its natural elements and ecosystems. The Conservancy shall provide Grantor with copies of all work product produced from such scientific research, provided Grantor shall not limit the use or distribution of such scientific research. Except in cases in which the Conservancy determines that immediate entry is required to prevent, terminate, or mitigate a violation of the Conservation Easement, or to preserve or protect the Conservation Values, entry onto the Property, including airspace above the Property, will be made only after giving notice to Grantor at least seven (7) days in advance of such entry, as described in Section 12.A, and will not unreasonably interfere with Grantor's use and quiet enjoyment of the Property.

C. **Enforcement.** In accordance with Section 6 below, the Conservancy may prevent any activity on, or use of, the Property that violates the terms of this Conservation Easement and may enforce the restoration of such areas or features of the Property that have been damaged by such violation, also as provided in Section 6. Except for the Conservancy, no third-party beneficiary rights, rights of enforcement, or other rights are created by this Conservation Easement.

D. **Managerial Control.** Nothing in this Conservation Easement shall be construed as giving rise to any right or ability of the Conservancy to exercise physical or managerial control over day-to-day operation of the Property, or any of Grantor's activities on the Property, or otherwise to become an operator with respect to the Property.

4. **PERMITTED USES OF THE PROPERTY.** Grantor and the Conservancy intend that this Conservation Easement shall permit farming, ranching, recreational (including hunting and fishing), open space, scenic, conservation, plant and wildlife habitat, and natural resource conservation uses in accordance with the terms and conditions of this Conservation Easement. Except as prohibited or otherwise limited by Section 5 or **Exhibit D** (prohibited uses) to this Conservation Easement, Grantor reserves all rights accruing from its ownership of the Property, and all uses of the Property that are consistent with the Conservation Purposes, including the

right to engage in or invite others to engage in such uses. In that regard, the uses described and permitted in **Exhibit C** (permitted uses), though not an exhaustive list of consistent permitted uses, are expressly deemed consistent with the Conservation Purposes, and shall not be precluded, prevented, or limited by this Conservation Easement, except as follows: (a) as provided in **Section 5** or **Exhibit D**; or (b) in those instances in which prior approval by the Conservancy is required under this Conservation Easement. Notwithstanding the foregoing, Grantor may not make any use of, nor undertake any activity on, the Property that is inconsistent with the Conservation Purposes.

The uses described and permitted in **Exhibit C** are also intended to provide guidance in determining the consistency of other activities with the Conservation Purposes. As required by Regulations §1.170A-14(g)(5)(ii), Grantor hereby agrees to notify the Conservancy, in writing in accordance with **Section 12**, before exercising any reserved right which may have an adverse impact on the Conservation Values and obtain the Conservancy's written approval, not to be unreasonably withheld, prior to engaging in such practices or activities. The Conservancy shall have a period of sixty (60) days after receipt of Grantor's notice to review and respond to Grantor's request. Permission to carry out any proposed use or activity shall not constitute consent to any subsequent use or activity of the same or any different nature.

**Exhibits C and D** (and all other exhibits referred to and attached to this Conservation Easement) are incorporated into this Conservation Easement for all intents and purposes as though they were a part of this Conservation Easement and shall be binding in perpetuity on the Property, and Grantor, and its successors and assigns in title to the Property, as though fully set out herein.

5. **PROHIBITED USES OF THE PROPERTY.** Any activity on, or use of, the Property that is inconsistent with the Conservation Purposes is prohibited. In evaluating whether a particular use of the Property violates this Conservation Easement, Grantor and the Conservancy intend that both the magnitude and the duration of actual and expected effects on the Conservation Values will be taken into account.

Though not an exhaustive list of prohibited uses, none of the uses described in **Exhibit D** shall be undertaken on the Property, except to the extent described and permitted in **Exhibit D**.

6. **REMEDIES.**

A. **Mediation.** Notwithstanding any provision of this Conservation Easement to the contrary, in the event of an intractable dispute between Grantor and the Conservancy regarding any proposed use of or activity on the Property, either Party may elect to compel non-binding mediation by providing written notice ("Mediation Notice") to the other Party. From the date of the Mediation Notice, neither Party shall proceed with the

proposed use or activity pending resolution of the dispute, and all notice periods shall be stayed and/or tolled until mediation has concluded. Within ten (10) days of the date of the Mediation Notice, the Parties shall select a single impartial mediator experienced in conservation easements and agricultural land management. If the Parties are unable to agree on the selection of such mediator, then the Parties shall, within thirty (30) days of the date of the Mediation Notice, jointly apply to the local state district court in Douglas County, Nevada, for the appointment of such mediator. Mediation shall then proceed in accordance with the following guidelines:

i. Purpose. The purpose of the mediation shall be to: (a) promote discussion between the Parties; (b) assist the Parties to develop and exchange pertinent information concerning the issue in dispute; and (c) assist the Parties in developing proposals that will enable them to arrive at a mutually acceptable resolution of the dispute. The mediation is not intended to result in any express or *de facto* modification or amendment of the terms, conditions or restrictions of this Conservation Easement. The results of any mediation are not binding on either Party.

ii. Participation. The mediator may meet with the Parties and their counsel jointly or *ex parte*. The Parties agree that they will participate in the mediation process in good faith and expeditiously.

iii. Confidentiality. All information presented to the mediator shall be deemed confidential and shall be disclosed by the mediator only with the written consent of the Parties or their respective counsel. The mediator shall not be subject to subpoena by any Party. No statements made or documents prepared for the mediation sessions shall be disclosed in any subsequent proceeding or construed as an admission of a Party.

iv. Time. Neither Party shall be obligated to continue the mediation process beyond a period of sixty (60) days from the date of the initial mediation notice or if the mediator concludes that there is no reasonable likelihood that continuing mediation will result in a mutually agreeable resolution of the dispute.

v. Costs. The costs of the mediator shall be borne equally by Grantor and the Conservancy; the Parties shall each bear their own expenses of mediation, including attorneys' fees and costs.

vi. Failure of Mediation. If mediation fails to resolve the dispute, either Party may then proceed to seek legal or equitable relief in court.

vii. Protection of Conservation Values. The fact that a Party has invoked its right to mediation pursuant to this Section 6.A, shall not preclude the Conservancy from taking such steps as may be necessary to protect the Conservation Values pending the outcome of the mediation, or from seeking injunctive relief to prevent a threatened or ongoing violation of this Conservation Easement that threatens or impairs the Conservation Values.

B. Notice of Violation; Corrective Action. If the Conservancy becomes aware that a violation of the terms of this Conservation Easement has occurred or is threatened to occur, the Conservancy shall give written notice to Grantor of such violation. If Grantor fails to cure the violation within thirty (30) days after receipt of notice from the Conservancy, 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 Conservancy shall have all remedies available at law or in equity to enforce the terms of this Conservation Easement, including, without limitation, (i) the right to seek a temporary or permanent injunction with respect to such activity, to cause the restoration (regardless of whether the costs of restoration exceed the value of the Property) of that portion of the Property affected by such activity to the condition that existed on the Effective Date, or to such other condition as existed prior to the undertaking of such prohibited activity which condition is consistent with the provisions of this Conservation Easement, (ii) the right to pay monetary amounts which, if not paid, could result in extinguishment, modification, non-enforcement or impairment of the Conservation Easement created by this Conservation Easement, and/or (iii) the right to recover any additional damages arising from the violation.

The Conservancy's rights under this Section 6 apply equally to actual or threatened violations of the terms of this Conservation Easement. Grantor agrees that the Conservancy's remedies at law for any violation of the terms of this Conservation Easement are inadequate and that the Conservancy shall be entitled to the injunctive relief described in this Section 6, both prohibitive and mandatory, in addition to such other relief to which the Conservancy 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. The remedies described in this Section 6 shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.

C. Costs of Enforcement. In any action, suit or other proceeding undertaken to enforce the provisions of this Conservation Easement, the prevailing Party shall be entitled to recover from the non-prevailing Party all reasonable costs and expenses



including reasonable attorneys' fees and expenses, and if such prevailing Party recovers judgment in any action or proceeding, such costs and expenses shall be included as part of the judgment. In addition, any costs of restoration shall be borne by the non-prevailing Party or as determined by the court.

D. Emergency Enforcement. If the Conservancy, in its reasonable discretion, determines that circumstances require immediate action to prevent or mitigate significant damage to the Conservation Values or to prevent breach or extinguishment of this Conservation Easement, the Conservancy may pursue its remedies under this Section 6 without prior notice to Grantor and without waiting for the cure period to expire; provided that the Conservancy provides a written description, in accordance with Section 12.C to Grantor of the reason(s) for such entry without notice and the actions taken during such entry. The Conservancy shall limit its actions during any entry without notice to those necessary to cure or prevent a breach or extinguishment.

E. Forbearance. Forbearance by the Conservancy 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 the Conservancy of such term, or of any subsequent breach of the same, or any other term of this Conservation Easement or of any of the Conservancy's rights under this Conservation Easement. Furthermore, the failure of the Conservancy to discover a violation or to take action under this Section 6 shall not be deemed or construed to be a waiver of the Conservancy's rights under this Conservation Easement with respect to such violation in the event of any subsequent breach. In no event shall any delay or omission by the Conservancy in exercising any right or remedy constitute an impairment of or a waiver of such right or remedy.

F. Acts Beyond Grantor's Control. Nothing contained in this Conservation Easement shall be construed to entitle the Conservancy to bring any action against Grantor for any injury to or change in the Property resulting from causes beyond Grantor's control, including, but not limited to, fire, flood, storm or earth movement, 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; provided, that Grantor shall notify the Conservancy of such change in the Property and any emergency actions taken by Grantor.

7. ASSIGNMENT. With prior notice to Grantor, the Conservancy may assign this Conservation Easement to a state or federal government entity or another nonprofit organization, provided such entity or organization is qualified at the time of assignment as an eligible donee under Section 170(h)(3) of the Internal Revenue Code (26 U.S.C. § 170(h)(3)); is willing and

financially able to assume all of the responsibilities imposed on the Conservancy under this Conservation Easement; is qualified to hold a conservation easement under Section 110.410 of the Nevada Revised Statutes; and, as a condition of transfer, agrees to uphold the Conservation Purposes of this Conservation Easement, as required in Treasury Regulations §1.170A-14, as amended.

Similarly, if at any time the Conservancy is unable to enforce this Conservation Easement or if the Conservancy ever ceases to exist or ceases to qualify to hold this Conservation Easement under applicable Nevada law or Section 170(h)(3), Grantor shall petition a court of competent jurisdiction to transfer this Conservation Easement to another organization that meets all of the criteria set forth in the first paragraph of this Section 7. The Parties intend that, in the selection of a transferee entity, preference be given to a qualified agency or organization with experience in private agricultural management.

Should Grantor exercise the assignment provisions of this Conservation Easement or the assignment provisions of the 2013 CCT Founders, LLC conservation easement (Doc. No. 835705) or of the 2014 West Walker Partners, LLC conservation easement (Doc. No. 854842), then all three conservation easements must be simultaneously assigned to the same entity, and shall not be assigned separately; provided that such assignments otherwise comply with the provisions of this Section 7.

8. RUNNING WITH THE LAND. This Conservation Easement shall burden on, and run with, the Property in perpetuity. Every provision of this Conservation Easement that applies to Grantor or the Conservancy shall also apply forever to and shall burden or benefit, as applicable, their respective successors and assigns in title to the Property, any portion thereof or interest therein, or to this Conservation Easement as their interests may appear.

9. REPRESENTATIONS AND WARRANTIES.

A. State of Title. Grantor represents and warrants that Grantor has good and marketable title to the Property, free and clear of any liens or encumbrances that might cause extinguishment of this Conservation Easement, or that would materially impair the Conservation Purposes, and that Grantor has full right and authority to grant this Conservation Easement. Both Parties acknowledge, however, that title exceptions of record exist, and both Parties agree that such exceptions will not frustrate the Conservation Purposes or cause extinguishment of the Conservation Easement and do not include any mortgages or deeds of trust not subordinated to this Conservation Easement.

B. Compliance with Laws. Grantor represents and warrants that Grantor has not received notice of, and has no knowledge of, any material violation of any federal, state,

county, or other governmental or quasi-governmental statute, ordinance, rule, regulation, law, or administrative or judicial order with respect to the Property.

C. No Litigation. Grantor represents and warrants that there is no action, suit, or proceeding that is pending or threatened against the Property, or any portion thereof, relating to or arising out of the ownership or use of the Property, or any portion thereof, in any court or before or by any federal, state, county, or municipal department, commission, board, bureau, agency, or other governmental instrumentality.

D. Authority To Execute Conservation Easement. The person or persons executing this Conservation Easement on behalf of the Conservancy represent and warrant that the execution of this Conservation Easement has been duly authorized by the Conservancy. The person or persons executing this Conservation Easement on behalf of Grantor represent and warrant that the execution of this Conservation Easement has been duly authorized by Grantor.

E. Environmental Warranty. Grantor warrants that it is in compliance with, and shall remain in compliance with, all applicable Environmental Laws. Grantor warrants that there are no notices by any governmental authority of any violation or alleged violation of, non-compliance or alleged non-compliance with or any liability under any Environmental Law relating to the operations or conditions of the Property. Grantor further warrants that it has no actual knowledge of a release or threatened release of Hazardous Materials, as such substances and wastes are defined by applicable federal and state law, it being acknowledged that Grantor is relying upon the Environmental Site Assessment completed by Robison Engineering Company, Inc. and dated August 21, 2023, which has been provided to the Conservancy.

Moreover, Grantor hereby promises to hold harmless and indemnify the Conservancy against all litigation, claims, demands, penalties and damages, including reasonable attorneys' fees, arising from or connected with the release or threatened release of any Hazardous Materials on, at, beneath or from the Property, or arising from or connected with a violation of any Environmental Laws by Grantor or any other prior owner of the Property. Grantor's indemnification obligation shall not be affected by any authorizations provided by the Conservancy to Grantor with respect to the Property or any restoration activities carried out by Grantor at request of the Conservancy at the Property; provided, however, that the Conservancy shall be responsible for any Hazardous Materials contributed, released, or threatened to be released after the Effective Date to the Property by the Conservancy.

"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, noise, 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.

“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.

10. COSTS, LEGAL REQUIREMENTS, 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 and agrees that the Conservancy shall have no duty or responsibility for the operation or maintenance of the Property, the monitoring of hazardous conditions on the Property, or the protection of Grantor, the public, or any third parties from risks relating to conditions on the Property. Grantor agrees to pay before delinquency any and all real property taxes and assessments levied on the Property and agrees that Grantor shall keep the Conservancy’s interest in the Property free of any liens, including those arising out of any work performed for, materials furnished to, or obligations incurred by Grantor. The Conservancy may, at its sole discretion, pay any outstanding taxes or assessments lawfully levied on the Property and will then be entitled to reimbursement by Grantor for such payments. Grantor shall be solely responsible for any costs related to the maintenance of general liability insurance covering Grantor’s acts on the Property. Grantor remains solely responsible for obtaining any applicable governmental permits and approvals for any activity or use reserved by Grantor and permitted by this Conservation Easement, and any activity or use shall be undertaken in accordance with all applicable federal, state, and local laws, rules, regulations, and requirements. If more than one person or entity constitutes Grantor, the obligations of each and all of them under this Conservation Easement shall be joint and several.

11. INDEMNIFICATION. Grantor shall indemnify and hold harmless the Conservancy, its respective employees, agents, and assigns for any and all liabilities, claims, demands, losses, expenses, damages, fines, fees, penalties, suits, proceedings, actions, and costs of actions, sanctions asserted by or on behalf of any person or governmental authority, and other liabilities (whether legal or equitable in nature and including, without limitation, court costs, and reasonable attorneys’ fees and expenses and reasonable attorneys’ fees and expenses on appeal)

to which Conservancy may be subject or incur relating to the Property, relating to or arising from, Grantor's negligent acts or omissions or Grantor's breach of any representation, warranty, covenant, or agreement contained in this Conservation Easement, or violations of any federal, state, or local laws, including Environmental Laws.

The Conservancy shall indemnify and hold harmless Grantor, its respective employees, agents, and assigns for any and all liabilities, claims, demands, losses, expenses, damages, fines, fees, penalties, suits, proceedings, actions, and costs of actions, sanctions asserted by or on behalf of any person or governmental authority, and other liabilities (whether legal or equitable in nature and including, without limitation, court costs, and reasonable attorneys' fees and expenses and attorneys' fees and expenses on appeal) to which Grantor may be subject or incur relating to or arising from the Conservancy's negligent acts or omissions.

12. NOTICE; APPROVAL.

A. Notice for Entry. Where notice to Grantor of the Conservancy's entry upon the Property, or in the airspace above the Property, is required under this Conservation Easement, the Conservancy shall notify any of the persons constituting Grantor or their authorized agents by electronic mail ("email"), telephone, in person, or by written notice in the manner described in Section 12.C., at least seven (7) days prior to such entry.

B. Approval Request. Whenever approval or consent is required by this Conservation Easement, the initiating Party shall give written notice, in the manner described in Section 12.C., and detailed information to the receiving Party. The receiving Party shall review the proposed activity and respond to the initiating Party within sixty (60) days of receipt of the written notice.

If the receiving Party requires additional information to evaluate the proposed activity, the receiving Party shall request the information as soon as practicable, and in any case not later than fifteen (15) days after the receiving Party's receipt of the notice. Approval by the receiving Party shall not be unreasonably withheld, conditioned, or delayed, and any objections by the receiving Party shall be based upon its opinion that the proposed activity is inconsistent with the terms of this Conservation Easement. If, in the receiving Party's judgment, it is possible to modify the proposed activity to be consistent with this Conservation Easement, the decision notice shall inform the initiating Party of such modification(s). Once modification is made to the satisfaction of the receiving Party, or the receiving Party otherwise concurs with the matters set forth in the initiating Party's notice, the proposed activity may thereafter be conducted in such approved manner.

Should the receiving Party fail to post its response within sixty (60) days of its receipt of notice, or within thirty (30) days of its receipt of adequate information to evaluate the proposed activity, whichever is later, the proposed activity shall be automatically deemed inconsistent with the terms of this Conservation Easement, and denied. However, because a constructive denial is not necessarily a decision by the Conservancy based on the merits of Grantor's request, it is not final or binding on the Conservancy, and Grantor can resubmit the same or a similar request for approval. Permission to carry out any proposed use or activity shall not constitute consent to any subsequent use or activity of the same or any different nature.

This Section 12.B is intended to apply only to requests for approval of activities that are expressly allowed in this Conservation Easement but are subject to the other Party's approval or consent, or to notices from Grantor pursuant to the second paragraph of Section 4. Section 12.B is not intended for any other purpose, including, without limitation, to request approval for activities that are expressly prohibited or activities for which an amendment of this Conservation Easement is needed.

C. Written Notices. Any written notice called for in this Conservation Easement shall be delivered: (i) in person with written acknowledgment of receipt; (ii) by certified mail, return receipt requested, postage prepaid; (iii) by email; or (iv) by next-business-day delivery through a reputable overnight courier that guarantees next-business-day delivery and provides a receipt. Notice is deemed to be given: (a) upon receipt, if delivered in person; (b) on the date of delivery noted on the U.S. certified mail receipt; (c) on the date of delivery by an overnight courier providing a written notice of delivery; or (d) on the date of receipt by sender of a specific (i.e., not an auto-reply) email response from recipient confirming receipt of transmission by email.

Notices shall be addressed as follows:

To Grantor:

CCT Founders, LLC  
c/o CP Management, Attn: Pam Wenn  
5000 N. Parkway Calabasas, Ste. 204  
Calabasas, CA 91302  
Email: pwenn@cmmco.com

With a copy to:  
James S. Taylor  
305 Gray Mill Court  
Carson City, NV 89705  
Email: JST@amcapgrp.com

To the Conservancy:

The Nature Conservancy  
Attn: Conservation Director  
639 Isbell Rd Ste 330  
Reno, NV 89509-4993  
Email: mhazelwood@tnc.org

With a copy to:  
The Nature Conservancy  
Attn: Legal Department (NVBU)  
830 S St  
Sacramento, CA 95811  
Email: cenotices@tnc.org

Either Party may, from time to time, by written notice to the other pursuant to this Section 12.C, designate a different address that shall be substituted for the relevant address or addresses set forth above.

13. **SEVERABILITY AND ENFORCEABILITY**. The terms of this Conservation Easement are intended to be perpetual. If any provision or purpose of this Conservation Easement or the application thereof is determined by final judgment of a court having competent jurisdiction to be invalid, such determination shall not have the effect of rendering the remaining provisions of this Conservation Easement invalid. The Parties intend that this Conservation Easement, which is by nature and character primarily prohibitive (in that Grantor has restricted and limited the rights inherent in its ownership of the Property), shall be construed at all times and by all parties to promote, protect and fulfill the Conservation Purposes.

14. **CONDEMNATION**. If any entity initiates a legal action to condemn the Property or any portion of the Property, Grantor shall notify the Conservancy immediately. Grantor and the Conservancy shall join in appropriate actions at the time of such taking to recover the full value

of the taking and all incidental or direct damages resulting from the taking. The Conservancy is entitled to its proportionate share (calculated as provided in Section 21) of the condemnation award.

15. INTERPRETATION.

A. Intent. This Conservation Easement is intended to preserve the Conservation Values and to promote each of the Conservation Purposes, notwithstanding economic or other hardship or changes in circumstances or conditions. The provisions of this Conservation Easement shall be construed to effectuate the Conservation Purposes, and to allow Grantor's use and enjoyment of the Property to the extent consistent with those Conservation Purposes. If any provision of this Conservation Easement is found to be ambiguous, an interpretation consistent with the Conservation Purposes that would render the provision valid should be favored over any interpretation that would render it invalid.

B. Governing Law. This Conservation Easement shall be interpreted in accordance with the laws of the State of Nevada and the United States. Notwithstanding the immediately preceding sentence, Grantor and the Conservancy are prohibited from exercising any power or discretion that may be granted under state law regarding the transfer, modification, release or other form of extinguishment of easements that would be inconsistent with: (i) one or more provisions of this Conservation Easement; (ii) the continued protection in perpetuity of the Conservation Values; or (iii) the Conservation Purposes. No remedy or election given by any provision in this Conservation Easement shall be deemed exclusive unless so indicated, but it shall, wherever possible, be cumulative with all other remedies at law or in equity. In the event of any conflict between the provisions of this Conservation Easement and the provisions of any land use and zoning restrictions of the State of Nevada, the county in which the Property is located, or any other governmental entity with jurisdiction, the more restrictive provisions shall apply.

C. Captions. The captions have been inserted solely for convenience of reference and are not part of the Conservation Easement and shall have no effect upon construction or interpretation.

D. Drafting. The Parties acknowledge that each Party and its counsel have reviewed and revised this Conservation Easement, and that no rule of construction that ambiguities are to be resolved against the drafting Party shall be employed in the interpretation of this Conservation Easement.



E. No Hazardous Materials Liability. Notwithstanding any other provision of this Conservation Easement to the contrary, nothing in this Conservation Easement shall be construed such that it creates in or gives to the Conservancy: (1) the obligations or liabilities of an "owner" or "operator" as those words are defined and used in Environmental Laws including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 USC Section 9601 et seq.) ("CERCLA"); (2) the obligations or liabilities of a person described in 42 USC Section 9607(a)(3); (3) the obligations of a responsible person under any applicable Environmental Law; (4) any obligation to investigate or remediate any Hazardous Materials, as defined below, associated with the Property; or (5) any control over Grantor's ability to investigate, remove, remediate or otherwise clean up any Hazardous Materials associated with the Property.

16. SUBORDINATION; SUBSEQUENT LIENS ON PROPERTY. There are no existing mortgages or liens to be subordinated to this Conservation Easement. No provision of this Conservation Easement should be construed as impairing the ability of Grantor to use the Property as collateral for subsequent borrowing, provided that any mortgage or lien arising from such a borrowing must, at all times, be subordinated to this Conservation Easement and to the Conservancy's rights hereunder. Any subsequent mortgage or lien arising from a borrowing may not violate the terms and conditions of this Conservation Easement and may not be interpreted to allow anything that is prohibited in this Conservation Easement including subdivision (except as expressly permitted in **Exhibit C**).

17. RE-RECORDING. The Conservancy is authorized to record or file any notices or instruments appropriate to ensure the perpetual enforceability of this Conservation Easement; for such purposes, Grantor agrees to execute any such instruments upon request.

18. NO PUBLIC ACCESS. Nothing contained in this Conservation Easement shall give or grant to the public a right to enter upon or use the Property or any portion of the Property.

19. SUBSEQUENT TRANSFERS. Nothing in this Conservation Easement limits the rights of Grantor to convey the Property subject to this Conservation Easement. Grantor agrees that the terms, conditions, restrictions, and Conservation Purposes, or specific reference thereto, will be inserted by Grantor in any subsequent deed or other legal instrument by which Grantor divests either the fee simple title or a possessory interest, including, but not limited to, any leases of the Property; and Grantor further agrees to notify the Conservancy of any pending transfer, including, without limitation, leases, at least forty-five (45) days in advance of the transfer. Leasing the Property for a period of five (5) or more years is subject to prior written notice to the Conservancy. The failure of Grantor to comply with this Section 19 shall not impair the validity of this Conservation Easement or limit its enforceability in any way, nor impair any conveyance

by Grantor made subject to this Conservation Easement. Any successor in interest of Grantor, by acceptance of a deed, lease, or other document purporting to convey an interest in the Property, shall be deemed to have consented to, reaffirmed, and agreed to be bound by all of the terms, covenants, restrictions, and conditions of this Conservation Easement.

20. CHANGE OF CONDITIONS. Grantor has considered the fact that any use of the Property that is expressly prohibited by this Conservation Easement may become more economically valuable than permitted uses, or that neighboring properties may in the future be put entirely to uses as are not permitted hereunder. It is the intent of both Grantor and the Conservancy that any such changes shall not be deemed to be circumstances justifying the termination, extinguishment, or modification of this Conservation Easement. In addition, the inability of Grantor, or Grantor's successors, or assigns, to conduct or implement any or all of the uses 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 termination, extinguishment, or modification of this Conservation Easement.

21. THE CONSERVANCY'S PROPERTY RIGHT. Grantor agrees that the contribution of this Conservation Easement gives rise to a property right, vested in the Conservancy immediately upon the Effective Date, with a fair market value that is at least equal to the proportionate value that this Conservation Easement, on the Effective Date, bears to the value of the Property as a whole at that time. This proportionate value shall remain constant.

22. EXTINGUISHMENT. If an unexpected change in the conditions surrounding the Property subsequent to the Effective Date can make impossible or impractical the continued use of the Property for the Conservation Purposes, the restrictions imposed by this Conservation Easement can be extinguished only through a judicial proceeding. In such case, on a subsequent sale, exchange, or involuntary conversion of the Property, the Conservancy shall be entitled to a portion of the proceeds at least equal to its proportionate value of the Conservation Easement as determined in Section 21. The Conservancy shall use any such proceeds in a manner that is consistent with the Conservation Purposes.

23. AMENDMENT. The Conservancy and Grantor may amend this Conservation Easement to enhance protection of the Property's Conservation Values, provided that no amendment shall (i) affect this Conservation Easement's perpetual duration, (ii) permit development, improvements, or uses prohibited by this Conservation Easement on the Effective Date, (iii) conflict with or be contrary to or inconsistent with the Conservation Purposes, (iv) reduce the protection of the Conservation Values, (v) affect the qualification of this Conservation Easement as a "qualified conservation contribution" or "interest in land," (vi) affect the status of the Conservancy as a "qualified organization" or "eligible donee," or (vii) create an impermissible private benefit or private inurement in violation of federal tax law. No amendment shall be

effective unless documented in a notarized writing executed by the Conservancy and Grantor and recorded in the Office of the Recorder of Douglas County, Nevada.

24. ENTIRE AGREEMENT. This Conservation Easement, together with the attached Exhibits, the Baseline, and any documents incorporated herein by reference, constitutes the entire agreement of the Parties with respect to the subject matter of this Conservation Easement and supersedes all prior discussions, negotiations, agreements, and understandings of the Parties, all of which are merged herein.

25. NO MERGER. Should the Conservancy acquire fee title to the Property, no merger shall occur and this Conservation Easement and the fee title shall continue to exist and be managed as separate estates.

26. NO FORFEITURE. Nothing contained herein shall result in Grantor's forfeiture of fee title to the Property.

27. TERMINATION OF RIGHTS, OBLIGATIONS, AND LIABILITIES. A Party's rights, obligations, and liabilities under this Conservation Easement terminate upon transfer of such Party's interest in the Property or this Conservation Easement, except that liability for acts or omissions occurring prior to transfer shall survive such transfer.

28. NO GOODS OR SERVICES. Pursuant to the requirements of 26 C.F.R. 1.170A-13(f)(2), the Conservancy hereby acknowledges receipt of this Conservation Easement, and Grantor and the Conservancy acknowledge that no goods or services or other consideration have been provided by the Conservancy to Grantor as consideration for this Conservation Easement.

29. DISCLAIMER. **THE CONSERVANCY DOES NOT REPRESENT THE INTERESTS OF GRANTOR. THE CONSERVANCY HAS ADVISED GRANTOR TO HAVE THIS DOCUMENT REVIEWED BY GRANTOR'S ATTORNEY, AND GRANTOR HAS HAD AMPLE OPPORTUNITY TO DO SO. THE CONSERVANCY MAKES NO REPRESENTATION AS TO WHETHER THIS CONSERVATION EASEMENT QUALIFIES FOR A CHARITABLE DEDUCTION OR IF IT IS IN THE PROPER FORM FOR THAT PURPOSE IF GRANTOR CLAIMS A CHARITABLE GIFT DEDUCTION ON ITS FEDERAL OR STATE INCOME TAX RETURNS.**

30. COUNTERPARTS. The Parties may execute this Conservation Easement in counterparts, which shall, in the aggregate, be signed by both Parties, and each counterpart shall be deemed an original instrument as against any Party who has signed it, but which together shall constitute one and the same instrument.

31. DEFINITIONS.

“Current” or “existing” shall mean current or existing as of the Effective Date.

“Day or days” shall mean calendar days; not business days.

“Effective Date” shall mean the date and time when this Conservation Easement was first recorded in the Office of the Recorder of Douglas County, Nevada.

“Impervious surface” shall mean any paved surface (by concrete, asphalt and the like, but excluding gravel or packed earth) and the area covered by any the footprint of any building or other structure (exclusive of roof overhangs), including patios and/or ground level decks

IN WITNESS WHEREOF, Grantor and the Conservancy have executed this Conservation Easement as of the later date of execution shown in the signature blocks of this instrument.

*Remainder of this page left intentionally blank;  
Signatures appear on following pages.*

GRANTOR:

CCT FOUNDERS, LLC,  
a Nevada limited liability company

By: The A and C Horn Trust, Managing Member

By: 

Name: Alan F. Horn

Title: Trustee

Date: 11/20/2023

STATE OF \_\_\_\_\_ )

)SS.

COUNTY OF \_\_\_\_\_ )

**SEE ATTACHED CAPS KNOWLEDGMENT CERTIFICATE **

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, the \_\_\_\_\_ of CCT Founders, LLC, a Nevada limited liability company.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

Address: \_\_\_\_\_



**CALIFORNIA ACKNOWLEDGMENT**

**CIVIL CODE § 1189**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

On 11/20/2023 before me, Helene Nielsen Beal  
Date Here Insert Name and Title of the Officer

personally appeared ALAN HORN  
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Helene Nielsen Beal  
Signature of Notary Public

Place Notary Seal and/or Stamp Above

**OPTIONAL**

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document  
Title or Type of Document: EXHIBIT A+B TO GRANT CONSERVATION  
Document Date: Nov. 30, 2023 Number of Pages: 9

Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_  
 Corporate Officer – Title(s): \_\_\_\_\_  
 Partner –  Limited  General  
 Individual  Attorney in Fact  
 Trustee  Guardian or Conservator  
 Other: \_\_\_\_\_  
Signer is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_  
 Corporate Officer – Title(s): \_\_\_\_\_  
 Partner –  Limited  General  
 Individual  Attorney in Fact  
 Trustee  Guardian or Conservator  
 Other: \_\_\_\_\_  
Signer is Representing: \_\_\_\_\_

ACCEPTED BY:

THE CONSERVANCY:

THE NATURE CONSERVANCY,  
a District of Columbia nonprofit corporation

By: Michael E. Hazelwood

Name: MICHAEL E. HAZELWOOD

Title: NEVADA CONSERVATION DIRECTOR, THE NATURE CONSERVANCY

Date: 12/04/2023

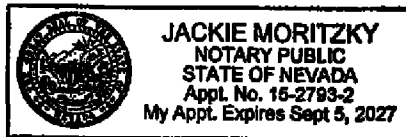
STATE OF NEVADA )  
 ) ss.  
COUNTY OF Washoe )

The foregoing instrument was acknowledged before me this 4th day of Dec, 2023, by Michael E. Hazelwood the conservation director of The Nature Conservancy, a District of Columbia nonprofit corporation.

Jackie Moritzky  
Notary Public

My commission expires: 9-5-27

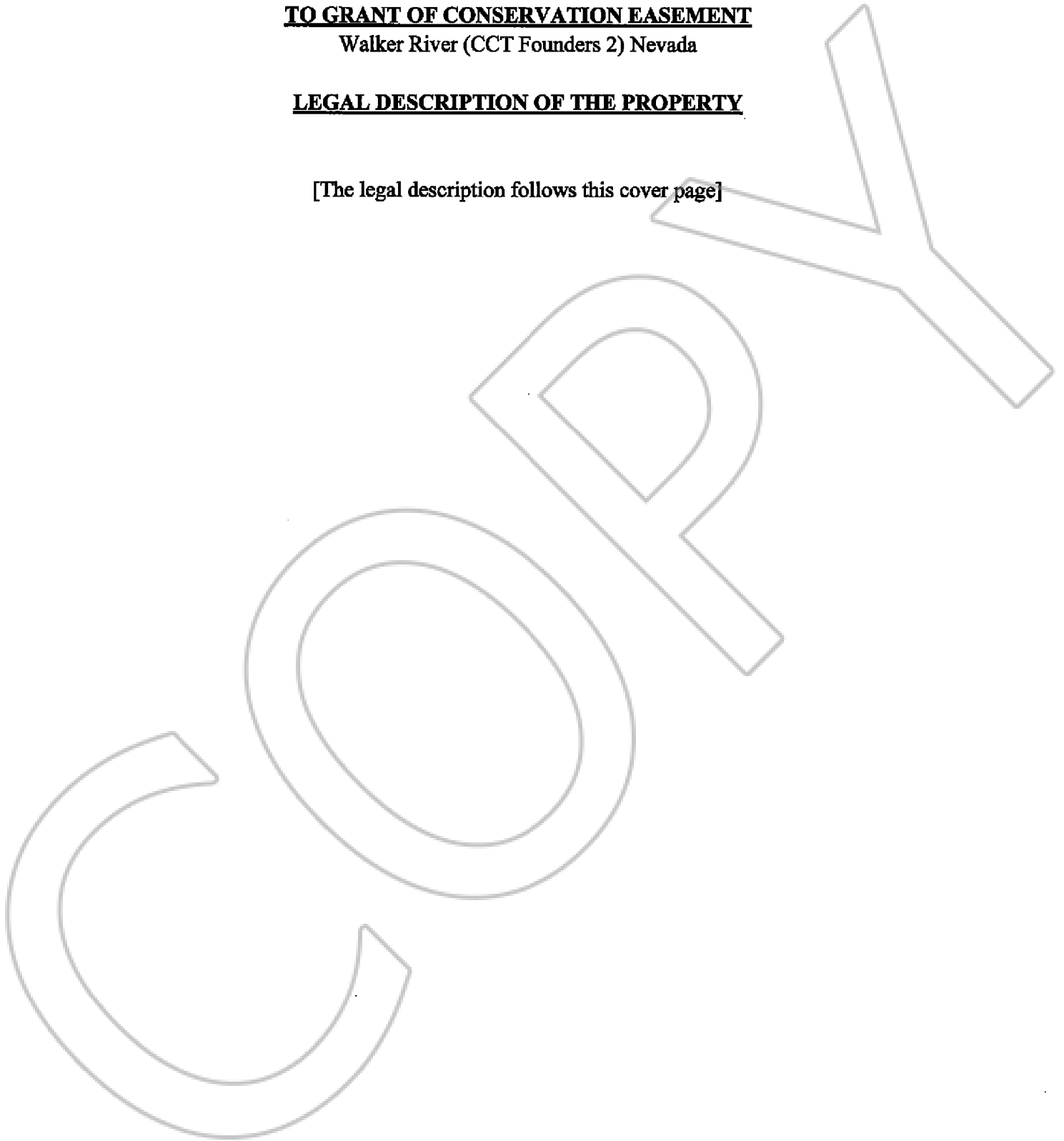
Address: 3495 Lakeside Dr  
Reno, NV 89509



**EXHIBIT A**  
**TO GRANT OF CONSERVATION EASEMENT**  
Walker River (CCT Founders 2) Nevada

**LEGAL DESCRIPTION OF THE PROPERTY**

[The legal description follows this cover page]





## EXHIBIT A

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

### PARCEL 1:

The Northeast 1/4 of the Southwest 1/4 of Section 17, Township 10 North, Range 23 East, M.D.B.&M.

APN: 1023-17-002-006 (Prior APN 1023-17-000-011)

### PARCEL 2:

A parcel of land located within a portion of the South 1/2 of Section 17, Township 10 North, Range 23 East, MDM, Douglas County, Nevada, more particularly described as follows:

Commencing at the west one-quarter corner of Section 17, as shown on LDM 06-026 for Gary G. Gregory et al. filed for record November 14, 2006, as Document No. 688583, Official Records of Douglas County, Nevada;

Thence N. 89°59'59" E. (N. 89°59'36" E. per LDM 06-026), along the north line of the southwest one-quarter of said Section 17, 425.00 feet to the TRUE POINT OF BEGINNING;

Thence continuing N. 89°59'59" E. (N. 89°59'36" E. per LDM 06-026), along said north line of the southwest one-quarter, 870.88 feet to the northeast corner of the northwest one-quarter of said southwest one-quarter of Section 17;

Thence S. 01°27'06" W., along the east line of said northwest one-quarter of the southwest one-quarter, 1,332.59 feet (1,332.66 feet per LDM 06-026) to the southeast corner thereof;

Thence N. 89°24'21" E. (S. 89°13'37" E. per LDM 06-026), along the north line of the southeast one-quarter of said southwest one-quarter of Section 17, 34.10 feet;

Thence S. 15°25'00" E., 1,372.93 feet to a point on the south line of said Section 17;

Thence S. 88°48'36" W., along said south line of Section 17, 773.69 feet;

Thence No. 01°50'20" W., 1,330.98 feet;

Thence S. 99°45'41" W., 451.25 feet;

Thence No. 01°19'21" E., 1,351.22 feet to the POINT OF BEGINNING.

Said land is also shown as Parcel 2A on the Record of Survey for Gary G. Gregory, et al, according to the map thereof, filed in the office of the County Recorder of Douglas County, State of Nevada, on October 23, 2014, as File No. 851543, Official Records.

APN: 1023-17-002-009

Note: Document No. 2020-948704 is provided pursuant to the requirements of Section 6.NRS 111.312.

### PARCEL 3:

A parcel of land located within a portion of the South 1/2 of Section 17, Township 10 North, Range 23 East, MDM, Douglas County, Nevada, more particularly described as follows:

Commencing at the Northwest corner of the Southeast 1/4 of Section 17; thence N. 89°24'21" E. (N. 89°24'27" E. per LDM 06-026, filed at Document No. 688583, Official Records of Douglas County, Nevada), 34.10 feet to the TRUE POINT OF BEGINNING; thence N. 89°24'21" E. (N. 89°24'27" E. per LDM 06-026) along the North line of said Southwest 1/4 of the Southwest 1/4, 1259.16 feet (1259.05 feet per LDM 06-026), to the Northeast corner thereof; thence S. 21°27'18" E., 1,202.68 feet to a point on the 5010 contour line, as shown on said LDM 06-026; thence along said 5010 contour line as shown on LDM 06-026 for the following three courses:

S. 33°47'27" W., 66.34 feet;

S. 40°12'25" W., 136.37 feet;

S. 48°36'50" W., 50.84 feet;

Thence S. 88°48'20" W., along the South line of said Section 17, 313.35 feet to the South 1/4 corner thereof;  
Thence continuing along said South line of Section 17, S. 88°48'36" W., 857.85 feet; thence N. 15°25'00" W., 1,372.93 feet to the POINT OF BEGINNING.

Said land is also shown as Parcel 3A on the Record of Survey for Gary G. Gregory, et al, according to the map thereof, filed in the office of the County Recorder of Douglas County, State of Nevada, on October 23, 2014, as File No. 851543, Official Records

APN: 1023-17-002-008

Note: Document No. 2020-948704 is provided pursuant to the requirements of Section 6.NRS 111.312.

#### PARCEL 4:

A parcel of land located within a portion of Section 17, Township 10 North, Range 23 East, MDM, Douglas County, Nevada, more particularly described as follows:

BEGINNING at the center one-quarter corner of Section 17;  
Thence N. 01°35'00" E. along the west line of the southwest one-quarter of the northeast One-Quarter of said Section 17, 1305.13 feet to the northwest corner thereof;  
Thence S. 19°59'26" E., 2,779.94 feet to a point on the 5010 contour line as shown on LDM 06-026 for Gary G. Gregory et.al., filed for record November 14, 2006 as Document No. 688583, Official Records of Douglas County, Nevada;  
Thence along said 5010 contour line the follow thirty-two courses;  
S. 42°21'00" W., 200.03 feet,  
S. 37°42'41" W., 152.45 feet,  
36.32 feet along the arc of a curve to the left, having a central angle of 50°57'46" and a radius of 40.83 feet, (chord bears 12°13'48" W., 35.13 feet),  
100.35 feet along the arc of a curve to the right, having a central angle of 48°50'19" and a radius of 117.73 feet, (chord bears S. 11°10'05" W., 97.34 feet);  
78.42 feet along the arc of a curve to the left, having a central angle of 69°45'41" and a radius of 64.41 feet (chord bears 00°42'24" W., 73.67 feet),  
S. 36°28'33" E., 146.41 feet;  
37.56 feet along the arc of a non-tangent curve to the left, having a central angle of 48°14'05" and a radius of 44.62 feet, (chord bears S. 74°93'26" E., 36.46 feet);  
43.84 feet along the arc on a non-tangent curve to the right, having a central angle of 90°58'41" and a radius of 27.61 feet, (chord bears 39°3'10" E., 3938 feet);  
S. 06°16'11" W., 90.18 feet;  
26.33 feet along the arc of a non-tangent curve to the left, having a central angle of 49°95'15" and a radius of 30.63 feet, (chord bears S. 26°17'59" E., 25.33 feet);  
34.94 feet along the arc of a non-tangent curve to the right, having a central angle of 68°12'49" and a radius of 29.35 feet (chord bears S. 08°52'39" E., 32.92 feet);  
S. 25°13'46" W., 10.48 feet,  
27.53 feet along the arc of a non-tangent curve to the right, having a central angle of 49°19'14" and a radius of 31.99 feet, (chord bears S. 39°53'26" W., 26.69 feet);  
S. 17°55'05" W., 115.82 feet;  
S. 39°30'32" W., 57.33 feet;  
S. 69°12'25" W., 37.57 feet;  
N. 71°51'31" W., 57.42 feet;  
N. 20°30'38" W., 11.49 feet;  
N. 26°25'59" W., 10.78 feet;  
N. 17°50'12" W., 13.84 feet;  
N. 49°29'57" W., 55.02 feet;  
N. 79°44'01" W., 14.29 feet;  
N. 58°04'59" W., 12.86 feet;  
N. 17°36'19" W., 19.84 feet;  
N. 55°07'42" W., 8.93 feet;  
S. 79°46'49" W., 10.91 feet;  
S. 41°36'21" W., 10.12 feet;

S. 56°07'32" W., 52.12 feet;  
S. 41°46'33" W., 28.89 feet;  
S. 25°36'17" W., 39.89 feet;  
S. 36°16'07" W., 33.80 feet;  
S. 26°02'48" W., 117.75 feet;

Thence N. 21°27'18" W., 1,202.68 feet to the southwest corner of the northwest one-quarter of the southeast one-quarter of said Section 17;

Thence N. 01°35'00" E., along the west line of the northwest one-quarter of the southeast one-quarter of said Section 17, 1,319.27 feet (1,319.27 feet (1,319.41 feet per LDM 06-026) to the POINT OF BEGINNING.

Said land is also shown as Parcel 4A on the Record of Survey for Gary G. Gregory, et al, according to the map thereof, filed in the office of the County Recorder of Douglas County, State of Nevada, on October 23, 2014, as File No. 851543, Official Records

APN: 1023-17-002-007

Note: Document No. 2020-948704 is provided pursuant to the requirements of Section 6.NRS 111.312.

#### PARCEL 5

The Southeast ¼ of the Northeast; Fractional East ½ of the Southeast ¼ lying above the 5010 foot contour line of Hoye Canyon Reservoir of Section 17, Township 10 North, Range 23 East, M.D.B.&M.

APN: 1023-17-001-019 (Prior APN 1023-17-000-013)

#### PARCEL 6

A parcel of land located within a portion of Section 17, Township 10 North, Range 23 East, MDM, Douglas County, Nevada more particularly described as follows:

BEGINNING at the northwest corner of the southwest-one quarter of the northeast one-quarter of said Section 17;

thence along the north line of said southwest one-quarter of the northeast one-quarter,

S 89°43'59" E, 1,306.19 feet to the northeast corner thereof;

thence along the east line of said southwest one-quarter of the northeast one-quarter,

S 01°50'15" W, 1,299.20 feet to the southeast corner thereof;

thence S 01°49'24" W (S 01°49'47" W per LDM 06-026), along the east line of the northwest one-quarter of the southeast one-quarter of said Section 17, as shown on LDM 06-026 for Gary G. Gregory et. Al., filed for record November 14, 2006 as Document No. 688583, Official Records of Douglas County, Nevada, 1,099.93 feet (1,100.26 feet per LDM 06-026) to a point on the 5010 contour line as shown on said LDM 06-026;

thence said 510 contour line for the following two courses;

- 1) S 61°17'56" W, 202.89 feet (203 feet per LDM 06-026);
- 2) S 42°21'00" W, 150.21 feet (150.23 feet per LDM 06-026)
- 3) Thence N 19°59'26" W, 2,779.94 feet to The Point of Beginning.

APN: 1023-17-001-020

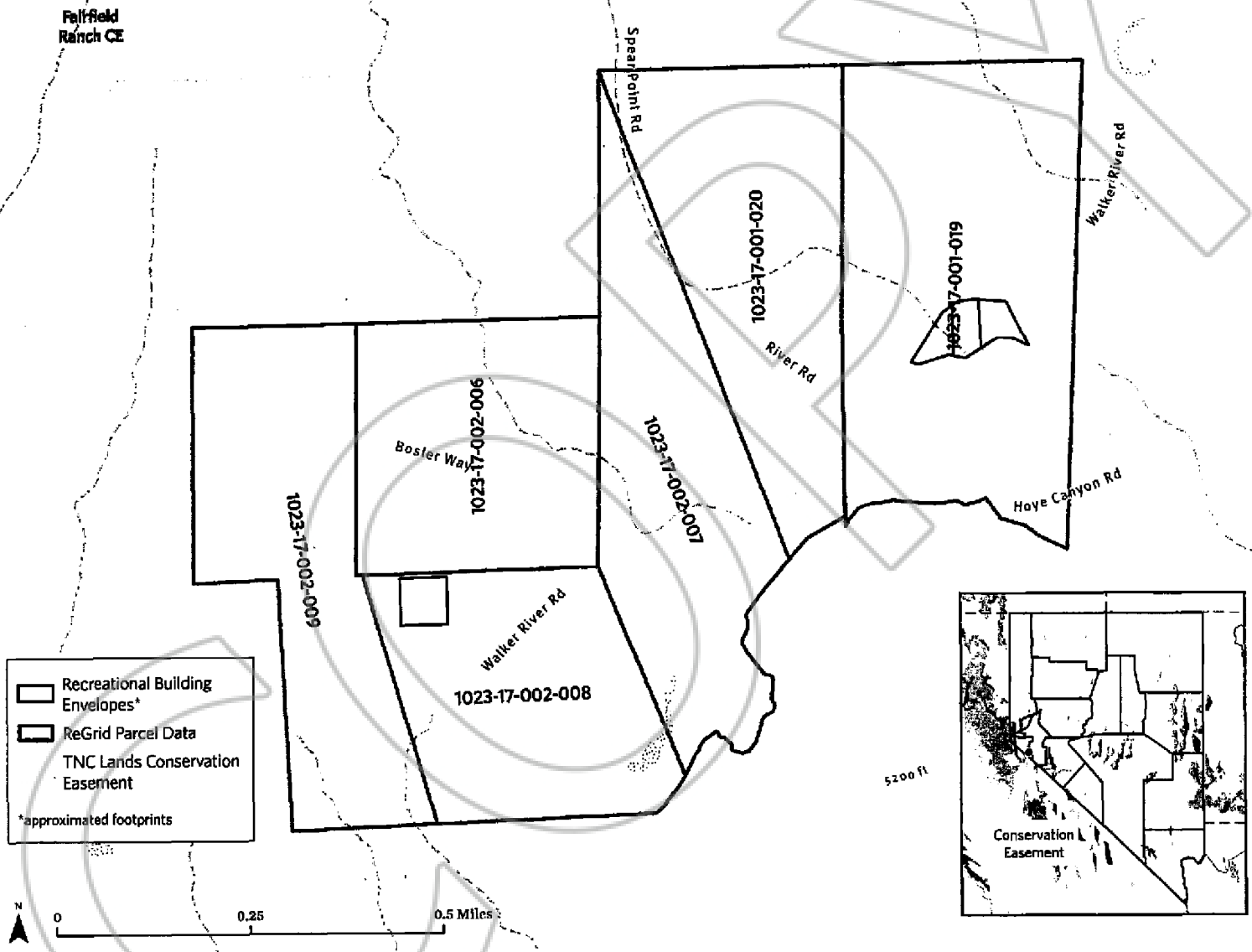
**EXHIBIT B**  
**TO GRANT OF CONSERVATION EASEMENT**  
Walker River (CCT Founders 2) Nevada

**PROPERTY MAP**

**Disclaimer:** This map is for informational purposes only and is not a survey or a substitute for a survey. Neither the Conservancy nor Grantor makes any representation, guarantee, or warranty regarding the accuracy of the map.

[The map follows this cover page]

# Exhibit B - Property Map of the CCT Founders 2 Conservation Easement



**EXHIBIT C**  
**TO GRANT OF CONSERVATION EASEMENT**  
Walker River (CCT Founders 2) Nevada

**PERMITTED USES**

Except as expressly prohibited by **Exhibit D** or by other provisions of the Conservation Easement, Grantor reserves the rights to undertake the following permitted uses. The exercise of all permitted uses shall be undertaken in a manner that is consistent with the Conservation Purposes.

1. **AGRICULTURAL USES.** Grantor may engage in any and all agricultural and ranching uses of the Property (collectively, "**Ranching and Farming Activities**") that are consistent with the Conservation Purposes, except as expressly prohibited in **Exhibit D**. Grantor may specifically engage in the following Ranching and Farming Activities, but only in a manner that is consistent with the Conservation Purposes:

A. **Ranching Activities.** The Property may be used for commercial or non-commercial grazing, pasturing, and watering of cattle, sheep, goats, mules, horses or any pack animals, and for all activities reasonably related thereto as follows and in compliance with the terms and conditions of this Conservation Easement (collectively "**Ranching Activities**"). Other livestock may be grazed upon prior written approval by the Conservancy, which approval shall not be unreasonably withheld, conditioned, or delayed. Ranching Activities shall be: (i) conducted in a manner that maintains or improves the ecological and range conditions of the Property as documented in the Baseline and does not impair the Conservation Values; (ii) consistent with the accepted livestock management and agricultural practices in Douglas County, Nevada; and (iii) in compliance with all applicable laws, rules, and regulations.

B. **Farming Activities.** The Property may be used for commercial or non-commercial planting, growing, harvesting processing and sale of alfalfa, grass hay, barley, and oats in compliance with the terms and conditions of this Conservation Easement (collectively, the "**Farming Activities**"). Other crops may be planted upon prior written approval by the Conservancy, which approval shall not be unreasonably withheld, conditioned, or delayed. Farming Activities shall be: (i) conducted in a manner that does not impair the Conservation Values; (ii) consistent with the accepted agricultural practices in Douglas County, Nevada; and (iii) in compliance with all applicable laws, rules, and regulations.

2. **COMMERCIAL, RECREATIONAL OR EDUCATIONAL USES.** Grantor may undertake commercial and non-commercial recreational and educational activities on the Property that are consistent with the Conservation Purposes, provided such uses do not

significantly impact soils or Ranching and Farming Activities or impair other Conservation Values, and are subject to all other terms of this Conservation Easement. Such uses include, but are not limited to, fishing, hunting, non-motorized boating, cross-country skiing, snow-shoeing, horseback riding, wildlife and bird watching, ecotourism, agri-tourism, agricultural education, mountain biking, picnicking, ranch work experience, dude ranching, trap, skeet or target shooting, camping, and hiking (collectively, the “**Recreational Activities**”). All such activities must be undertaken in compliance with all applicable laws and regulations. Under no circumstances are private or commercial athletic fields, golf courses or ranges, airstrips, helicopter pads, motocross biking, on or off-road all-terrain vehicle courses, permanent campgrounds, or any other improvement or activity inconsistent with the Conservation Values, permitted on the Property.

3. **STRUCTURES.** Grantor shall have the right to construct, locate, own, use, lease (for use consistent with the provisions of this Conservation Easement), maintain, repair, renovate, remove, relocate, replace and reconstruct (collectively for purposes of this Paragraph 3, “to use”) structures and improvements on the Property, subject to the following provisions:

3.1. Use of Existing and New Structures and Improvements. The Baseline describes the existing structures and improvements on the Property. Grantor shall have the right to use these structures and improvements, and any new structures and improvements expressly permitted on the Property by the terms of this Conservation Easement.

3.2. Building Envelopes and the Use of Building Envelopes. **Exhibit E** is a survey showing the locations and the legal descriptions of four (4) “**Building Envelopes**”: one (1) of which is identified on **Exhibit E** as the “**Residential Building Envelope**”(2.2 acres); and three (3) of which are identified on **Exhibit E** as “**Recreational Building Envelopes**” 1 (.80 acres), 2 (.82 acres) and 3 (.82 acres)” The boundaries of the Building Envelopes are shown on the survey. ***Neither Building Envelope locations nor sizes may be altered or reconfigured under any circumstances.***

Except for existing structures, and structures expressly permitted for use anywhere on the Property by the terms of this Conservation Easement, all structures on the Property shall be located within a designated Building Envelope.

Prior to commencing any work on, including site work for, any new structure required to be located within a designated Building Envelope that is to be the first structure within such Building Envelope, Grantor and the Conservancy shall physically locate and mark on the ground the boundaries of the Building Envelope within which such work is to be undertaken.

3.3. New Dwellings. Within the Residential Building Envelope, Grantor shall have the right to use up to (2) two new single-family residential dwellings and landscaping, subject to the limitations on impervious surface.

3.4. New Accessory Residential Structures. Within the Residential Building Envelope, Grantor shall have the right to use new structures and improvements commonly accessory and subordinate to the residences permitted within the Building Envelope, subject to the limitations on impervious surface.

3.5. Uses Within Recreational Building Envelopes. Within the Recreational Building Envelopes, Grantor shall have the right to use platform tents, small camp trailers, and gazebos/shade structures.

3.6. (Intentionally Deleted)

3.7. New Temporary Structures. Within each designated Building Envelope, Grantor shall have the right to use new temporary structures having no permanent foundations, such as tree houses and tents.

3.8. New Agricultural Structures. Grantor shall have the right to use structures and improvements to support the Ranching and Farming Activities, including barns, hay sheds, animal shelters, cattle guards, water tanks, animal watering and feeding facilities, equipment and storage sheds, corrals, stables, and the like, subject to the limitation on impervious surface. Agricultural structures may not include a residential dwelling. Any agricultural structure exceeding impervious surface of five hundred (500) square feet shall be located within a designated Building Envelope. Any new construction must be built and maintained with minimal impact on the Property.

3.9. New Recreational Structures. Grantor shall have the right to use structures and improvements to support the Recreational Activities, including hunting stands and blinds, wildlife viewing platforms, trailheads for fishing and recreating and to provide access to put-in and take-out locations along the West Walker River, and construction of concrete put-in and take-out ramps to prevent erosion. Any recreational structure exceeding an impervious surface of five hundred (500) square feet shall be located within a designated Recreational Building Envelope. Any new construction must be built and maintained with minimal impact on the Property.

3.10. Limitation on Impervious Surface. Total impervious surface on the Property, including existing structures and improvements as described in the Baseline, shall not exceed one percent (1%) of the area of the Property.



3.11. Minor Improvements. Grantor shall have the right to use minor improvements, such as mailboxes, entrance gates and posts, fencing, roads, drainage ditches, culverts, hunting stands and blinds, and birdfeeders, anywhere on the Property. Minor improvements shall not be deemed to have an impervious surface.

4. UTILITIES. Existing utilities may be replaced or repaired at their current locations. New utilities necessary for permitted Ranching and Farming Activities, permitted residential uses, and permitted Recreational Activities are permitted, including, without limitation, water lines, water treatment facilities, wells, sewer lines, irrigation facilities, and power lines, as long as the location of such utilities does not impair the Conservation Values and is consistent with the Conservation Purposes and is otherwise in compliance with this Conservation Easement. The installation of any such utilities shall minimize to the greatest extent possible any impact on the Conservation Purposes and Conservation Values. Grantor shall install any new utility lines underground, unless to do so will cause greater impact to the Conservation Values than overhead lines. Except as described above in this Paragraph 4, or as required by any easement already burdening the Property, the installation of new utilities is prohibited. Pursuant to Section 19 of the Conservation Easement, the granting of easements subsequent to the Effective Date shall be expressly be made subject to this Conservation Easement. Nothing in this Paragraph 4 shall apply to any recorded preexisting rights burdening the Property.

5. ON-PROPERTY ENERGY PRODUCTION. Subject to approval by the Conservancy, which approval shall not be unreasonably withheld, conditioned or delayed, Grantor may construct and maintain renewable energy sources such as solar, wind power, and micro hydroelectric facilities to generate power only as needed for activities expressly permitted on the Property. Wind generators shall not exceed thirty (30) feet in tower height. Renewable energy sources must be built and maintained with minimal impact on the Conservation Values.

6. PRESCRIBED BURNING. Prescribed burning is permitted for weed management, habitat restoration activities, and fuels management to reduce the buildup of dry biomass and to prevent wildfire, provided that such activity shall be conducted in accordance with all applicable laws, rules, and regulations.

7. PESTICIDES, HERBICIDES, BIOCIDES. Pesticides, herbicides, and other biocides

may be used, but only for the control of non-native and noxious plants, provided the chemicals are directed to the target organism, non-target impacts are minimal, and are applied in compliance with Nevada law and all manufacturer's instructions.

8. **FERTILIZERS.** Fertilizers, including organic fertilizers, may be used for permitted Agricultural and Ranching purposes, but only in compliance with Nevada law and all manufacturers' instructions.

Use of pesticides, etc. and fertilizers, as permitted by this Paragraph 8 and the preceding Paragraph 7 shall be undertaken in a manner that has minimal impact on the Conservation Values.

9. **ROADS.**

A. **Existing Roads.** Grantor may maintain existing roads as identified in the Baseline as of the Effective Date. Included within this right of maintenance, without limitation, are: the right to install or apply materials necessary to correct or impede erosion, grading of earth to maintain a passable condition or to control or impede erosion, addition of culverts to direct storm water off of the road and prevent erosion or destruction of the road, replacement of existing or added culverts, and maintenance of roadside ditches.

B. **New Roads, Bridge.** Grantor may construct, use and maintain new roads, necessary for access to permitted structures and property maintenance including access to permitted put-in and take-out locations along the West Walker River, concrete ramps for launching and take-outs, and one (1) new bridge across the West Walker River, provided that such new roads and bridge: (i) shall be reasonably necessary for the uses permitted in this Conservation Easement; (ii) shall be constructed and maintained so as to impede erosion, but not to impede water flow; (iii) shall not create any area of land disturbance or grading greater than the minimum necessary to meet any legal requirements or, to the extent no legal requirements apply or are lawfully waived, the minimum practicable and consistent with sound engineering techniques and methods; and (iv) the location shall have been approved by the Conservancy in writing prior to commencement of site work for such facilities, or construction activities, which approval shall not be unreasonably withheld, conditioned, or delayed.

10. **TRAILS.**

A. **Existing Trails.** Grantor may maintain existing trails on the Property in the same or similar condition that exists as of the Effective Date and identified in the Baseline.

B. New Trails. Grantor may, but is not obligated to, undertake the development, use and maintenance of new trails on the Property, subject to the following conditions: (i) new trails shall be located, to the extent practicable, in the path of trails or roads existing on the Effective Date as described in the Baseline, and otherwise in a location that impedes erosion; (ii) the surface of trails shall remain pervious (such as dirt, wood, chips, or gravel); (iii) the width of the area cleared and improved, and maximum slope for such trail shall not exceed that necessary for pedestrian, mountain biking or equestrian use and shall be based on trail standards from the American Trails Association, or similarly recognized federal agency trail construction guidance; and (iv) Grantor shall have obtained the Conservancy's written approval prior to commencement of site work for such trails, or construction activities, which approval shall not be unreasonably withheld, conditioned, or delayed. The construction and maintenance of any new trails is otherwise prohibited.

11. WATER RESOURCES. Grantor retains all rights to use and enjoy the water resources on the Property permissible under State and Federal laws consistent with the prohibitions contained in Exhibit D. Grantor may develop water resources on the Property (but excluding ponds and pools, the creation of which is prohibited by Exhibit D), as necessary for the Ranching and Farming Activities, Recreational Activities, or for habitat restoration, enhancement or management activities approved by the Conservancy. Grantor may use, maintain, change, replace, modify, and improve the existing irrigation system, including gates, pipes, flashboard risers, ditches, channels, diversions, and other such existing infrastructure, and may install, maintain and use new irrigation facilities approved by the Conservancy, which approval shall not be unreasonably withheld, delayed, or conditioned.

12. RESTORATION AND MITIGATION ACTIVITIES. Grantor may restore or enhance wetlands or streams or restore, enhance, or develop other ecosystem functions on the Property including, but not limited to, stream bank restoration, wetland and stream mitigation, nutrient offsets, biological carbon sequestration and biodiversity mitigation, provided that prior written approval for same shall have been obtained from the Conservancy. The Conservancy is not responsible for monitoring any such activities and has no obligation to enforce the provisions of any permit(s), restriction(s), or easement(s) therefor other than the provisions of this Conservation Easement. Grantor may retain any compensation provided for such restoration, mitigation, or enhancement activities. Grantor may undertake restoration work recommended by qualified stream restoration experts, subject to approval by the Conservancy, which approval shall not be unreasonably withheld, delayed, or conditioned.

13. TIMBER HARVESTING. The taking or harvesting of timber, standing or downed, is permitted for disease or insect control, for removal of non-native invasive species, to prevent property damage or personal injury, for fire prevention purposes, to prevent the encroachment of

Pinyon and Juniper, or in accordance with a written timber management plan developed by the Parties consistent with this Conservation Easement. Grantor may keep for personal use or sell wood from dead and downed trees.

14. **HUNTING, FISHING, OR TRAPPING FOR MANAGEMENT PURPOSES.** Grantor may conduct hunting, fishing, or trapping as management tools for the control of native or non-native insects, fish, amphibians, reptiles, birds, or mammals, provided that such activity shall be conducted in accordance with all applicable laws, rules, and regulations and does not impair the Conservation Values.

15. **RESIDUAL RIGHTS.** Except as expressly limited by this Conservation Easement, Grantor reserves to itself and may exercise and enjoy all rights as owner of the Property, including the right to use the Property for any purpose that is consistent with the Conservation Purposes, including inviting others to engage in such uses. However, if any question exists regarding whether an activity or use is permitted, or would be inconsistent with the Conservation Purposes or diminish or impair the Conservation Values, Grantor shall notify the Conservancy in writing and obtain the Conservancy's written approval in accordance with Section 12 (Notice; Approval) of the Conservation Easement.

16. **BOUNDARY LINE ADJUSTMENTS.** Boundary line adjustments to the Property may be made, but only pursuant to a judicial proceeding to resolve a bona fide dispute regarding a boundary line's location. No change in the boundary of this Conservation Easement is permitted. No boundary change may increase the density of development allowed on the Property or off the Property.

17. **USE AND PARKING OF VEHICLES.** Grantor shall have the right to use motorized vehicles, including ATVs, for access to permitted structures, over permitted roads. The use of any motorized vehicles, including without limitation, snowmobiles, four-wheelers and ATVs off existing permitted roads and trails is prohibited, except as reasonably and minimally necessary for permitted Ranching and Farming Activities, and permitted Recreational Activities described and permitted in Exhibit C, property management, habitat restoration and management activities, law enforcement, or public safety needs. The take-off and landing of aircraft on the Property is limited to emergencies requiring such activity.

Vehicles may be parked on a permanent, long-term or short-term basis within a designated Building Envelope, and temporarily anywhere on the Property in connection with work and/or activities expressly permitted in this Easement.

**EXHIBIT D**  
**TO GRANT OF CONSERVATION EASEMENT**  
Walker River (CCT Founders 2) Nevada

**PROHIBITED USES**

1. **NO SUBDIVISION.** The legal or *de facto* division, subdivision, or partitioning of the Property is prohibited. Notwithstanding the fact that, as of the Effective Date, the Property is composed of six separate legal parcels, the terms and conditions of this Conservation Easement shall apply to the Property as a whole. The Property shall not be sold, transferred, or otherwise conveyed except as one whole, intact parcel, it being expressly agreed that Grantor may not sell, transfer, or otherwise convey the Property other than in accordance with this Section. The existence of 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 Property as a whole.
  
2. **NO BUILDINGS OR OTHER STRUCTURES.** Except as expressly described and permitted in **Exhibit C**, no buildings, structures or improvements including, without limitation, single-family dwellings, may be placed or built anywhere on the Property.
  
3. **PROHIBITED MANUFACTURING AND COMMERCIAL USES.** No manufacturing of goods is allowed on the Property. The following commercial uses are prohibited: (a) the establishment or maintenance of any commercial feedlots, which are defined as any area bounded by permanent fence or walls where domestic livestock are grouped together for intensive feeding for a period of time exceeding forty-five (45) days for the sole purpose of fattening those animals for market; (b) the planting and cultivation of commercial orchards and vineyards; (c) the establishment or maintenance of any commercial greenhouses or plant nurseries; (d) the establishment or maintenance of any dairy facility or associated infrastructure; (e) ranching or farming of animals for purposes of fur production; and (f) ranching or farming of wild game. This prohibition is not intended to prevent hunting, habitat restoration, habitat enhancement, or habitat management for wild game as expressly described and permitted in **Exhibit C**.
  
4. **NO MINING OR OTHER NATURAL RESOURCE DEVELOPMENT.** The exploration for or extraction of minerals, gas, hydrocarbons, soils, sands, gravel, or rock, or any other material on or below the surface of the Property by surface mining, or any other method, is prohibited. Grantor shall not grant any rights whatsoever to any minerals, oil, gas, other hydrocarbons, soils, sands, gravel, rock, or any other material on or below the surface of the Property, including exploration or extraction rights in or to the Property, nor shall Grantor grant

any right of access to the Property to conduct any such exploration or extraction.

5. **NO USE OR TRANSFER OF DEVELOPMENT RIGHTS.** Except for the development expressly described and permitted by **Exhibit C**, development on the Property is prohibited, including, without limitation: (i) the construction or placement of any residential or other buildings; (ii) golf courses; (iii) boat ramps; (iv) bridges; (v) mobile homes or house trailers; (vi) permanent tent facilities; (vii) Quonset huts or similar structures; (viii) underground tanks; (ix) billboards, signs or other advertising; (x) street lights; and (xi) utility or sewer systems or lines (subject to recorded easements). Except for the development allowed in **Exhibit C**, all development rights hereafter allocated to, implied, reserved, or inherent in the Property are terminated and extinguished and may not be used on or transferred to any portion of the Property as it now or hereafter may be bounded or described, or to any other property.

6. **NO HAZARDOUS MATERIALS.** The use, dumping, storage, release, or other disposal of non-compostable refuse, sewer sludge, Hazardous Materials, unsightly or toxic matter or agrichemicals is prohibited, except for (i) use and storage of reasonable amounts for Ranching and Agricultural Activities; and (ii) composting and storage of manure or non-hazardous agricultural wastes produced on the Property.

7. **NO ALTERATION OF NATURAL WATER COURSES; NO DEGRADATION OF WATER QUALITY; RIPARIAN BUFFER.** Except as expressly described and permitted in **Exhibit C**, the manipulation or alteration of any natural water course, wetland, streambank, shoreline, vernal pool or body of water is prohibited without prior written approval of the Conservancy. Notwithstanding any provision of this Conservation Easement to the contrary, the creation of any new ponds or pools is prohibited. The maintenance of any existing pond or pool depicted in the Baseline is permitted, but the enlargement or relocation of any existing pond or pool is prohibited. Activities or uses detrimental to water quality, including, but not limited to, degradation or pollution of any surface or subsurface waters, are prohibited, subject to Grantor's right to continue the permitted Ranching and Recreational Activities in accordance with this Conservation Easement.

8. **NO IMPAIRMENT OF WATER RIGHTS.** Severance, conveyance, or encumbrance of water or water rights appurtenant to the Property, separately from the underlying title to the Property, or other action that diminishes or extinguishes such water rights, is prohibited, except transfer or encumbrance of water rights in favor of a state, federal, or non-profit entity for conservation purposes and after obtaining the prior written consent of the Conservancy. Subject to the above restriction, Grantor shall otherwise have all rights to use and enjoy the water resources on the Property as permitted under state and federal laws, subject to the other provisions of this Conservation Easement. Notwithstanding the above prohibition, Grantor may lease all or a portion of the water rights, provided the water is used for irrigation, stock watering,

habitat or wildlife purposes within the watershed, and does not significantly impair the Conservation Values.

9. **OFF-ROAD VEHICULAR USE.** The use of any motorized vehicles, including without limitation, snowmobiles, four-wheelers and ATVs off permitted roads and trails is prohibited, except as reasonably and minimally necessary for Ranching and Farming Activities, Recreational Activities described and permitted in **Exhibit C**, property management, habitat restoration and management activities, law enforcement, or public safety needs.

10. **NO SURFACE ALTERATION.** Changing the topography of the Property through bulldozing, back-hoeing, dredging, the placement of soils, land fill, dredging spoils, or other materials on the Property, or any other conversion or disturbance of the Property from the condition documented in the Baseline is prohibited, except as reasonably and minimally necessary for the uses of the Property expressly permitted by the Conservation Easement and/or **Exhibit C**.

11. **NO INTRODUCTION OF NON-NATIVE PLANT OR ANIMAL SPECIES.** The intentional seeding, planting, or introduction of non-native plant species is prohibited unless approved in writing by the Conservancy, which approval shall not be unreasonably delayed, conditioned or withheld. The introduction of non-native animal species is also prohibited, except (i) to carry out permitted Ranching and Farming Activities, (ii) Grantor's domesticated animals and pets; (iii) the stocking of pheasant and other game birds as allowed by the Nevada Department of Wildlife and approved by the Conservancy, which approval shall not be unreasonably delayed, conditioned or withheld; or (iv) the stocking of brown and rainbow trout or other fish as allowed by the Nevada Department of Wildlife.

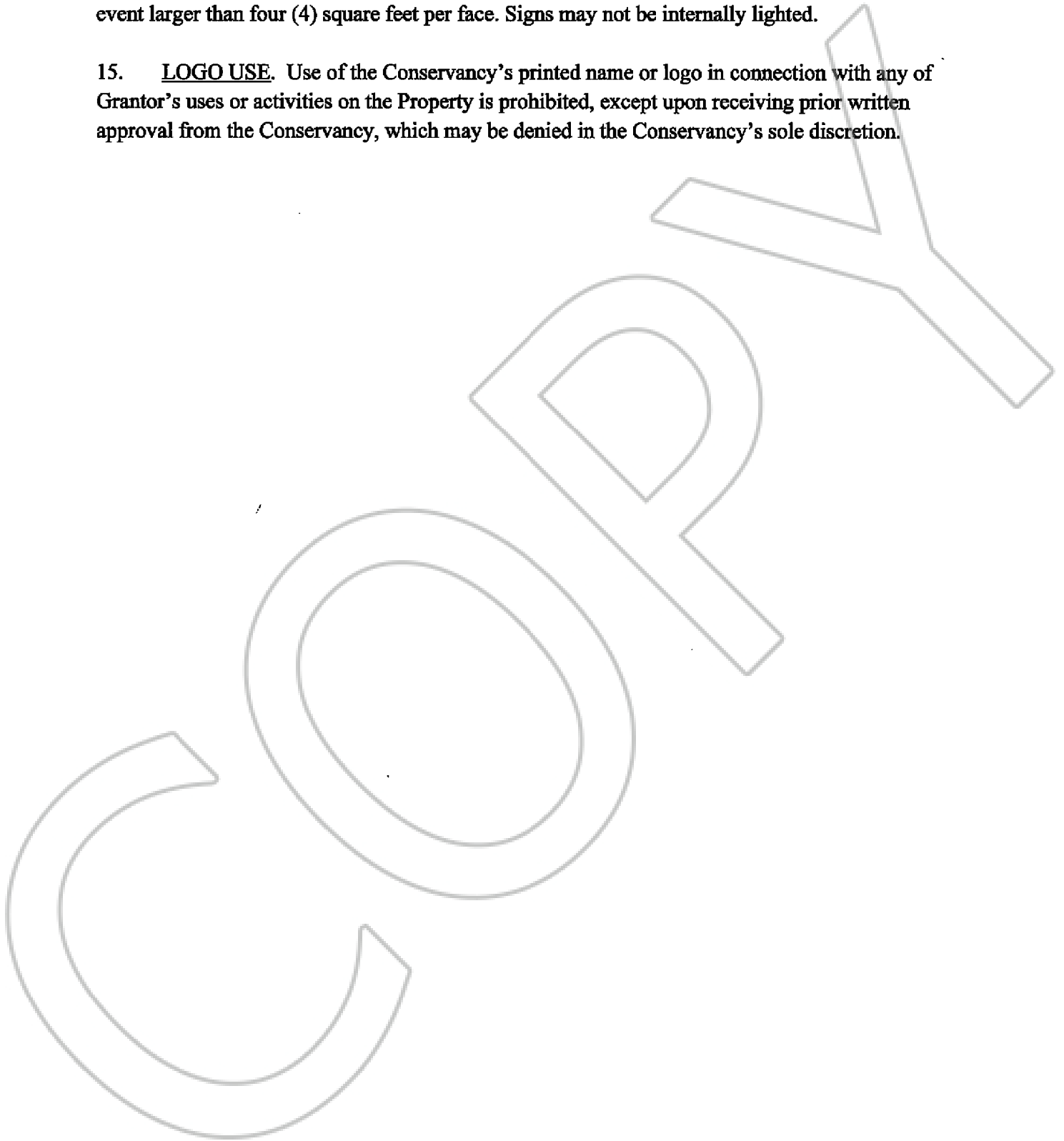
12. **NO DESTRUCTION OF NATIVE VEGETATION.** Removal, cutting or destruction of native vegetation is prohibited except in connection with: (i) permitted Ranching and Farming Activities; (ii) repair, maintenance, and grading of roads and trails as described and permitted in **Exhibit C**; (iii) pursuant to an approved habitat restoration, enhancement or management activities approved by the Conservancy; or (iv) as reasonably necessary to prevent personal injury or property damage.

13. **JUNK YARDS.** Storage of inoperable automobiles, machinery, equipment, trucks, and similar items, or disposal of such items, is prohibited on the Property.

14. **SIGNAGE.** Signs, billboards or other advertising structures are prohibited except for signs to identify the Property or products and services produced at the Property, signs indicating that the Property is managed under a conservation easement, navigation signs, signs indicating geographic and riverine features, educational or safety signs, and signs prohibiting hunting,

fishing or trespassing. Signs shall be of a size reasonable for the intended purpose but in no event larger than four (4) square feet per face. Signs may not be internally lighted.

15. **LOGO USE.** Use of the Conservancy's printed name or logo in connection with any of Grantor's uses or activities on the Property is prohibited, except upon receiving prior written approval from the Conservancy, which may be denied in the Conservancy's sole discretion.

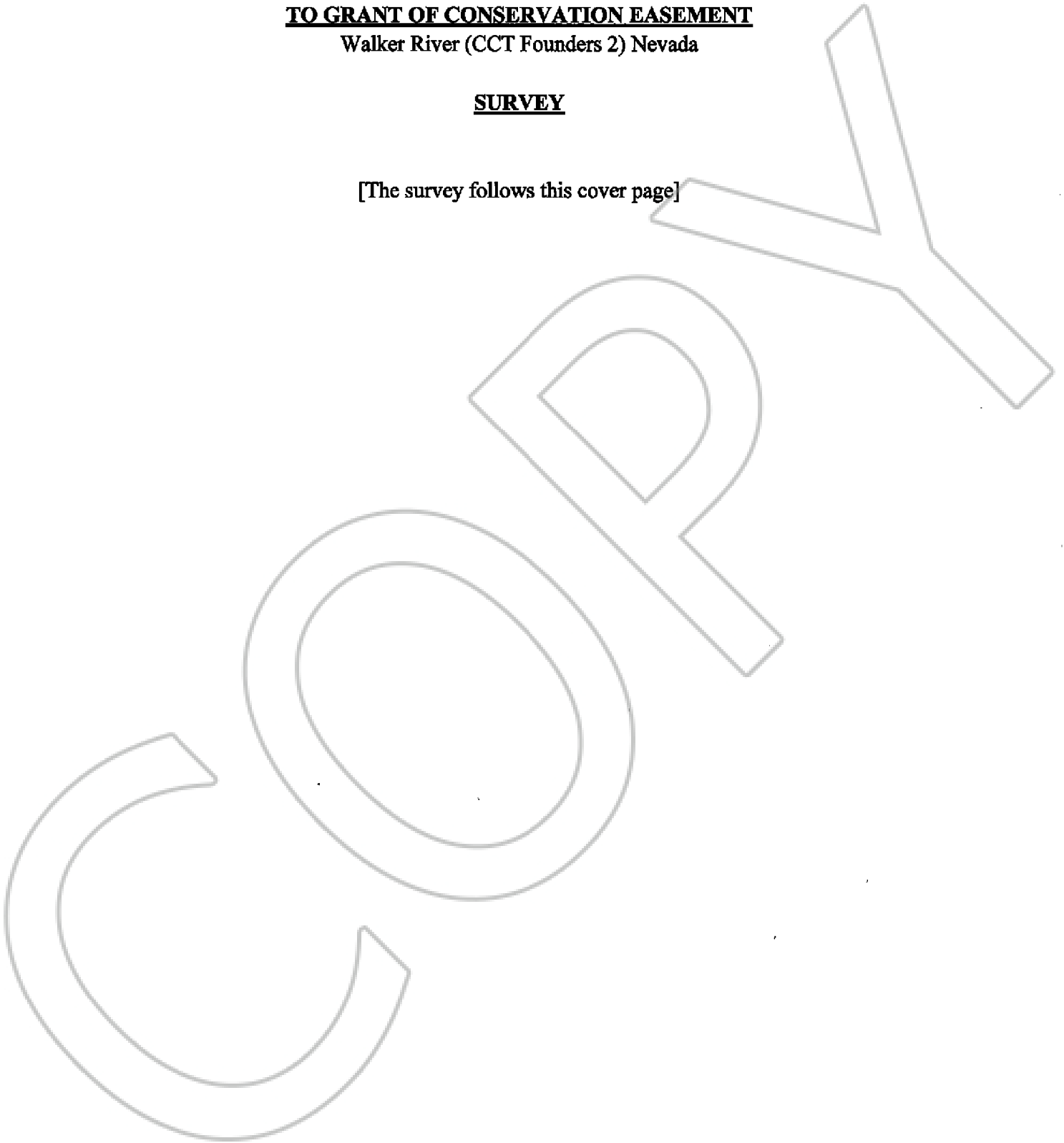


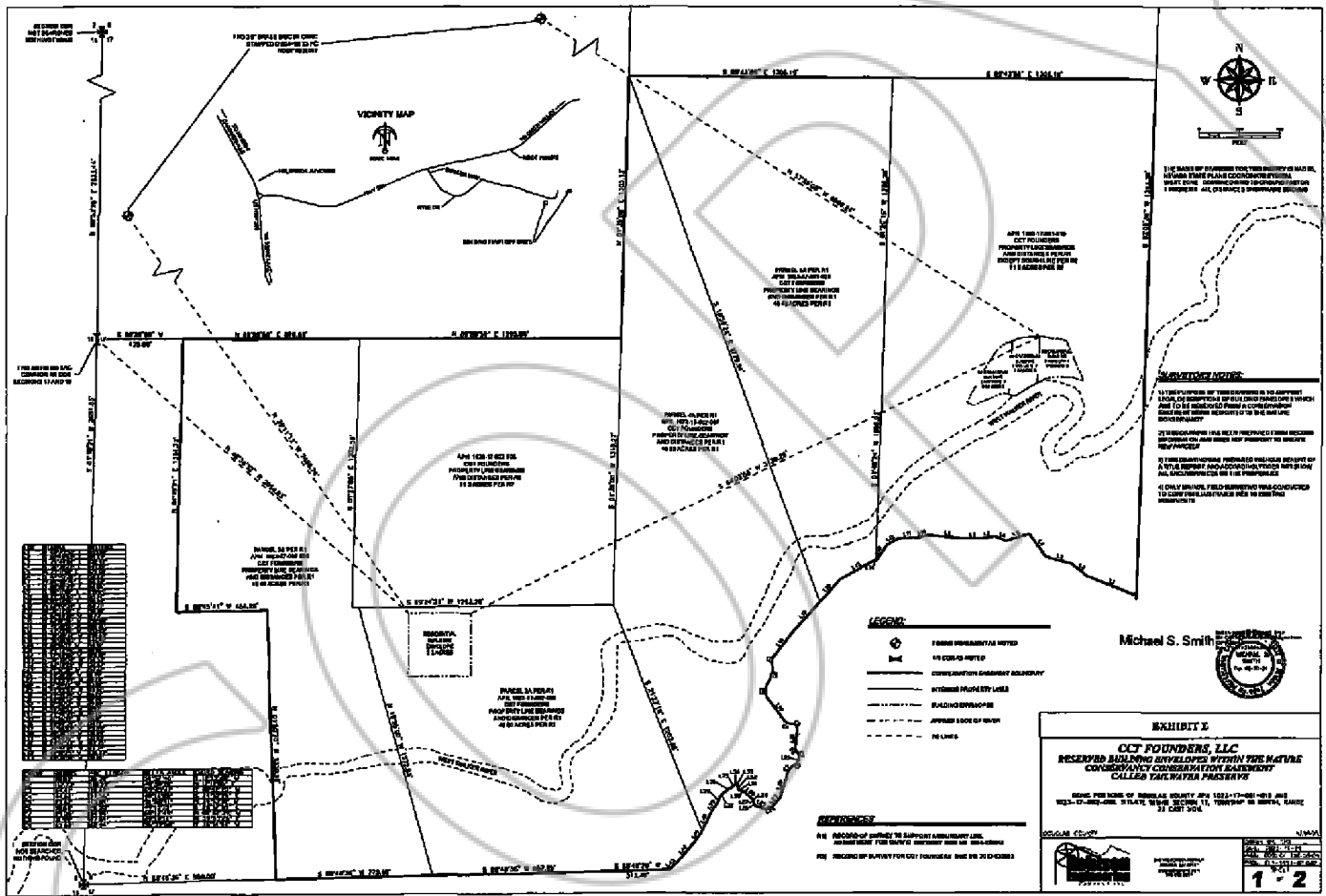


**EXHIBIT E**  
**TO GRANT OF CONSERVATION EASEMENT**  
Walker River (CCT Founders 2) Nevada

**SURVEY**

[The survey follows this cover page]





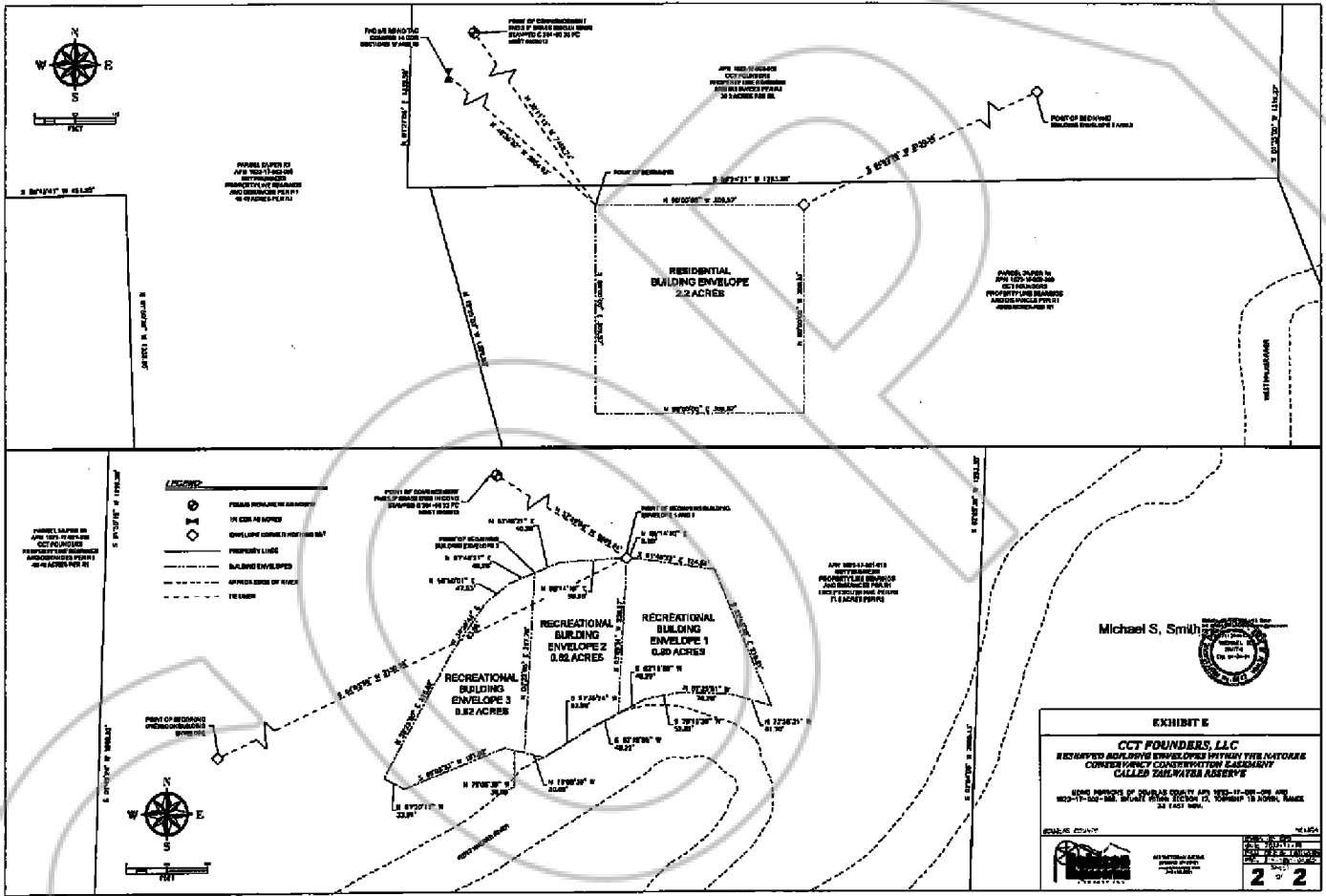


EXHIBIT E

LEGAL DESCRIPTION

RECREATIONAL BUILDING ENVELOPE 1

BEING A PROPOSED RECREATIONAL BUILDING ENVELOPE SITE SITUATE WITHIN AN EASEMENT TO BE DEDICATED TO THE NATURE CONSERVANCY CALLED TAILWATER PRESERVE, ALSO WITHIN THE SOUTHEAST ¼ OF THE NORTHEAST ¼ AND THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 17, TOWNSHIP 10 NORTH, RANGE 23 EAST, M.D.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT A POINT BEING NEVADA DEPARTMENT OF TRANSPORTATION MONUMENT #906012, A STAMPED 3.5" BRASS DISC IN CONCRETE, THENCE SOUTH 57°29'08" EAST 8809.24 FEET TO THE **TRUE POINT OF BEGINNING**, THENCE NORTH 86°14'10" EAST 6.80 FEET, THENCE SOUTH 81°48'32" EAST 124.61 FEET, THENCE SOUTH 22°45'38" EAST 219.81 FEET, THENCE NORTH 73°28'31" WEST 61.70 FEET, THENCE NORTH 87°35'51" WEST 76.20 FEET, THENCE SOUTH 79°19'29" WEST 52.62 FEET, THENCE SOUTH 62°15'55" WEST 46.22 FEET, THENCE NORTH 03°09'51" EAST 230.87 FEET TO THE **TRUE POINT OF BEGINNING**. CONTAINS 0.80 ACRES, MORE OR LESS.

THE BASIS OF BEARINGS FOR THE ABOVE DESCRIPTION IS NAD 83/94 (2011-EPOCH:2010.0000) NEVADA STATE PLANE COORDINATE SYSTEM, WEST ZONE, CONVERGENCE ANGLE 0°31'39", ALL DISTANCES ARE GROUND, SCALE FACTOR 1.000262369.

SEE ALSO EXHIBIT E "RESERVED BUILDING ENVELOPES WITHIN THE NATURE CONSERVANCY CONSERVATION EASEMENT CALLED TAILWATER PRESERVE", DATED 29 NOVEMBER 2023 INCORPORATED HEREIN BY THIS REFERENCE.

END OF DESCRIPTION

Michael S. Smith

Digitally signed by Michael S. Smith  
DN: cn=Michael S. Smith, email=mic@smith698@ymail.com,  
c=US, o=Michael S. Smith  
Date: 2023.11.29 10:00:49 -0800

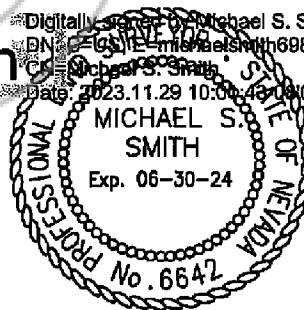


EXHIBIT E

LEGAL DESCRIPTION

RECREATIONAL BUILDING ENVELOPE 2

BEING A PROPOSED RECREATIONAL BUILDING ENVELOPE SITE SITUATE WITHIN AN EASEMENT TO BE DEDICATED TO THE NATURE CONSERVANCY CALLED TAILWATER PRESERVE, ALSO WITHIN THE SOUTHEAST ¼ OF THE NORTHEAST ¼ AND THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 17, TOWNSHIP 10 NORTH, RANGE 23 EAST, M.D.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT A POINT BEING NEVADA DEPARTMENT OF TRANSPORTATION MONUMENT #906012, A STAMPED 3.5" BRASS DISC IN CONCRETE, THENCE SOUTH 57°29'08" EAST 8809.24 FEET TO THE **TRUE POINT OF BEGINNING**, THENCE SOUTH 03°09'51" WEST 230.87 FEET, THENCE SOUTH 62°15'55" WEST 46.22 FEET, THENCE SOUTH 57°35'24" WEST 82.56 FEET, THENCE NORTH 76°08'39" WEST 30.09 FEET, THENCE NORTH 03°23'08" EAST 267.76 FEET, THENCE NORTH 67°46'21" EAST 40.28 FEET, THENCE NORTH 86°14'10" EAST 99.68 FEET TO THE **TRUE POINT OF BEGINNING**. CONTAINS 0.82 ACRES, MORE OR LESS.

THE BASIS OF BEARINGS FOR THE ABOVE DESCRIPTION IS NAD 83/94 (2011-EPOCH:2010.0000) NEVADA STATE PLANE COORDINATE SYSTEM, WEST ZONE, CONVERGENCE ANGLE 0°31'39", ALL DISTANCES ARE GROUND, SCALE FACTOR 1.000262369.

SEE ALSO EXHIBIT E "RESERVED BUILDING ENVELOPES WITHIN THE NATURE CONSERVANCY CONSERVATION EASEMENT CALLED TAILWATER PRESERVE", DATED 29 NOVEMBER 2023 INCORPORATED HEREIN BY THIS REFERENCE.

END OF DESCRIPTION

Michael S. Smith

Digitally signed by Michael S. Smith  
DN: c=US, o=Michael Smith, email=msmith@msmith.com,  
cn=Michael S. Smith  
Date: 2023.01.29 10:00:35 -0800

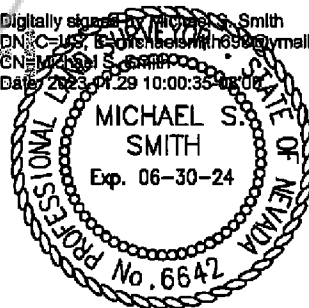


EXHIBIT E

LEGAL DESCRIPTION

RECREATIONAL BUILDING ENVELOPE 3

BEING A PROPOSED RECREATIONAL BUILDING ENVELOPE SITE SITUATE WITHIN AN EASEMENT TO BE DEDICATED TO THE NATURE CONSERVANCY CALLED TAILWATER PRESERVE, ALSO WITHIN THE SOUTHEAST ¼ OF THE NORTHEAST ¼ AND THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 17, TOWNSHIP 10 NORTH, RANGE 23 EAST, M.D.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT A POINT BEING NEVADA DEPARTMENT OF TRANSPORTATION MONUMENT #906012, A STAMPED 3.5" BRASS DISC IN CONCRETE, THENCE SOUTH 57°29'08" EAST 8809.24 FEET, THENCE SOUTH 86°14'10" WEST 99.68 FEET, THENCE SOUTH 67°46'21" WEST 40.28 FEET TO THE **TRUE POINT OF BEGINNING**, THENCE SOUTH 03°23'08" WEST 267.76, THENCE NORTH 76°08'39" WEST 30.09 FEET, THENCE SOUTH 68°03'33" WEST 161.02, THENCE NORTH 61°30'11" WEST 33.91 FEET, THENCE NORTH 28°25'00" EAST 215.62 FEET, THENCE NORTH 34°26'42" EAST 83.88 FEET, THENCE NORTH 50°50'01" EAST 47.53 FEET, THENCE NORTH 67°46'21" EAST 40.28 FEET TO THE **TRUE POINT OF BEGINNING**. CONTAINS 0.82 ACRES, MORE OR LESS.

THE BASIS OF BEARINGS FOR THE ABOVE DESCRIPTION IS NAD 83/94 (2011-EPOCH:2010.0000) NEVADA STATE PLANE COORDINATE SYSTEM, WEST ZONE, CONVERGENCE ANGLE 0°31'39", ALL DISTANCES ARE GROUND, SCALE FACTOR 1.000262369.

SEE ALSO EXHIBIT E "RESERVED BUILDING ENVELOPES WITHIN THE NATURE CONSERVANCY CONSERVATION EASEMENT CALLED TAILWATER PRESERVE", DATED 29 NOVEMBER 2023 INCORPORATED HEREIN BY THIS REFERENCE.

END OF DESCRIPTION

Michael S. Smith

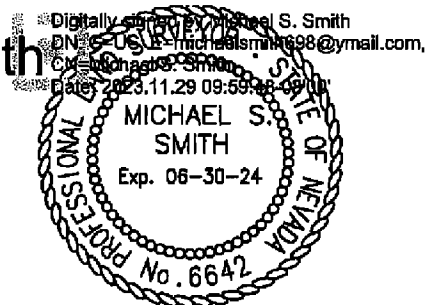


EXHIBIT E

LEGAL DESCRIPTION

RESIDENTIAL BUILDING ENVELOPE

BEING A PROPOSED RESIDENTIAL BUILDING ENVELOPE SITE SITUATE WITHIN AN EASEMENT TO BE DEDICATED TO THE NATURE CONSERVANCY CALLED TAILWATER PRESERVE, ALSO WITHIN THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 17, TOWNSHIP 10 NORTH, RANGE 23 EAST, M.D.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT A POINT BEING NEVADA DEPARTMENT OF TRANSPORTATION MONUMENT #906012, A STAMPED 3.5" BRASS DISC IN CONCRETE, THENCE SOUTH 35°11'12" EAST 7468.74 FEET TO THE TRUE POINT OF BEGINNING, THENCE SOUTH 00°00'00" EAST 309.57 FEET, THENCE NORTH 90°00'00" EAST 309.57 FEET, THENCE NORTH 00°00'00" WEST 309.57 FEET, THENCE NORTH 90°00'00" WEST 309.57 FEET TO THE TRUE POINT OF BEGINNING. CONTAINS 2.2 ACRES, MORE OR LESS.

THE BASIS OF BEARINGS FOR THE ABOVE DESCRIPTION IS NAD 83/94 (2011-EPOCH:2010.0000) NEVADA STATE PLANE COORDINATE SYSTEM, WEST ZONE, CONVERGENCE ANGLE 0°31'39", ALL DISTANCES ARE GROUND, SCALE FACTOR 1.000262369.

SEE ALSO EXHIBIT E "RESERVED BUILDING ENVELOPES WITHIN THE NATURE CONSERVANCY CONSERVATION EASEMENT CALLED TAILWATER PRESERVE", DATED 29 NOVEMBER 2023 INCORPORATED HEREIN BY THIS REFERENCE.

END OF DESCRIPTION

Michael S. Smith

Digitally signed by Michael S. Smith  
DN: c=US, e=michaelsmith00@gmail.com,  
cn=Michael S. Smith  
Date: 2023.11.29 09:58:45 -0800

