

Conservation Easement

CONSERVATION EASEMENT

Final
206
+ 92
300

STATE OF TEXAS §
COUNTIES OF HOUSTON §
AND CHEROKEE §

Grantor: Forcstar (USA) Real Estate Group Inc., a Delaware corporation, authorized to do business in Texas, with its principal office in Austin, Travis County, Texas.

Grantee: Conserve East Texas Inc., whose mailing address is P. O. Box 154540, Lubbock, Texas 79915.

RECITALS:

A. Grantor owns the parcel of real property (the "Property") situated in Houston and Cherokee Counties, Texas that is more particularly described by metes and bounds in the attached Exhibit "A", which exhibit is incorporated herein by reference and made a part hereof for all purposes, that Grantor desires to conserve and protect with a conservation easement.

B. Grantee has the right and power to obtain easements and other interests in land necessary for among other purposes, the purpose of, conserving and protecting the waters and the soils in the Neches River Basin and is a "qualified organization" under Section 170 (h) of the Internal Revenue Code of 1986 ("Tax Code").

In consideration of the recitals and Ten Dollars, cash in hand paid, the receipt and sufficiency of which are acknowledged and for which no expressed or implied lien is retained, Grantor grants to Grantee, its successors and its assigns, a conservation easement ("Easement") together with a right of access (subject to the conditions in Section 6.2) to the Easement (the "Access Rights"), to have and to hold in perpetuity for the purposes stated in Article 1 of this Easement and subject to the Reservations and Permitted Exceptions as defined in Article 14 of this Easement. Grantor binds itself and its successors and assigns to warrant and forever defend title to the Easement and Access Rights in Grantee, its successors and assigns against every person lawfully claiming the Easement or any part thereof except as to Reservations and Permitted Exceptions, to the extent that such claim arises by, through or under Grantee, but not otherwise. Any and all implied covenants under Section 5.023 of the Texas Property Code are excluded from this conveyance. Neither this Easement nor the Access Rights grant to the general public rights of Ingress and egress upon or across the Property or any right of enforcement.

1. **PURPOSE.** The purpose of this Easement is to ensure that the Property will be retained forever as a "working forest." As used in this Easement, the term "working forest" means a multifunctional forest that is managed, sustained and conserved in perpetuity using sound practices to promote and protect the following values associated with the Property: (a) the existing ecosystem that protects and contributes to clean air, clean water, soil maintenance and habitat for wildlife and fish; (b) the character of the Property as predominantly hardwood bottomland and its related recreational and scenic qualities, and (c) the production of timber from the Property using best forestry practices in a manner that protects and enhances the other stated values.

2. **NO INCONSISTENT ACTS.** Grantor will not perform, nor knowingly allow others to perform, any act on or affecting the Property that is inconsistent with the purpose of this Easement or breaches any provision of this Easement. Unless otherwise specified below, nothing in this Easement shall require Grantor to take any action to restore the condition of the Property after any act of God or other event over which Grantor had no control.

3. **PROHIBITED PROPERTY USES.** Any activity on or use of the Property inconsistent with the purpose of this Easement is prohibited. Without limiting the foregoing, the following is a listing of activities and uses which are expressly prohibited.

3.1 **Limitations on Division and Conveyance.** Except as specifically permitted by this Easement, the Property shall not be divided, subdivided or partitioned, or conveyed.

(a) **No Partition.** Grantor waives and relinquishes any right to partition the Property that Grantor, its successors or assigns now have or in the future may have and covenants that Grantor, its successors and assigns, shall not assert in any proceeding a right to partition any interest owned in the Property.

(b) **Involuntary Conveyance.** An "involuntary conveyance" as that term is used in this Easement means any conveyance by exercise of the power of eminent domain, foreclosure, levy, execution, other legal process, receivership, bankruptcy or other insolvency action, or intestate passage of title at death or passage of title to a guardian or other personal

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