



THIS IS A TRANSFER TO AN INSTRUMENTALITY OF THE STATE AND IS EXEMPT FROM THE NEW HAMPSHIRE REAL PROPERTY TRANSFER TAX PURSUANT TO RSA 78-B:2, I. THIS TRANSFER IS ALSO EXEMPT FROM THE LCHIP SURCHARGE PURSUANT TO RSA 478:17-g, II(a)

Judith A. McHath

WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS, That, **WINN MOUNTAIN CORPORATION**, a New Hampshire corporation with a mailing address of 27 Cambridge Street, Burlington, MA 01803, ("Grantor"), its successors and assigns, for consideration paid, grants to the

TOWN OF MEREDITH, NEW HAMPSHIRE, a New Hampshire municipal corporation, acting through its Conservation Commission with a mailing address of 41 Main Street, Town of Meredith, County of Belknap, State of New Hampshire 03253 (hereinafter "Grantee" or the "Property Owner") its successors, and assigns,

WITH WARRANTY COVENANTS:

Those certain pieces or parcels of land, said parcel of land being located on the northerly side of Barnard Ridge Road, in the Town of Meredith, in the County of Belknap and State of New Hampshire, as conveyed to Winn Mountain Corporation, by Warranty Deed of Maharanee Meadows, LLC dated March 5, 2015 and recorded May 1, 2015 at Book 2966, Page 742 in the Belknap County Registry of Deeds (the "Property") all as more particularly described on **Schedule A** attached hereto and incorporated herein by reference.

The Property is being acquired by Grantee with federal funds, in part, under the **U.S. Forest Service Community Forest Program**, in accordance with the Community Forest Program Project Grant # NH-17-DG-11420004-268, subject to the terms and conditions attached hereto as **Schedule B** and incorporated herein.

A portion of the funding is also coming from the **State of New Hampshire** through grants from the **Department of Environmental Services** and the **Land and Community Heritage Investment Program**. These Grant awards are conditioned upon the placement of certain restrictions on the Property, as set forth immediately below, which impose continuing obligations on the Property Owner with respect to the use of the Property, all as more particularly described in the Grant Agreements on file with each party and/or recorded in said Belknap Registry of Deeds.

This conveyance is made **SUBJECT TO CERTAIN PERPETUAL CONSERVATION**

RESTRICTIONS pursuant to NH RSA 477:45-47 and in compliance with the New Hampshire Aquatic Resource Mitigation Fund Final In-Lieu Fee Program Instrument (U.S. Army Corps of Engineers, New England District, Regulatory Division, File Number NAE-2005-1142), which Conservation Restrictions are more particularly described herein below.

ALSO GRANTING THIRD PARTY ENFORCEMENT RIGHTS, with respect to the Conservation Restrictions, to the **STATE OF NEW HAMPSHIRE** acting through its **DEPARTMENT OF ENVIRONMENTAL SERVICES**, an administrative agency duly organized and existing under the laws of the State of New Hampshire, with a principal place of business at 29 Hazen Drive, City of Concord, County of Merrimack, State of New Hampshire, 03302, (sometimes referred to as "NHDES" or the "Third Party Holder," which, unless the context clearly indicates otherwise, includes its successors and assigns).

ALSO CONVEYING AND GRANTING an Executory Interest with Power of Enforcement and Contingent Right of Termination, as described below, to the **State of New Hampshire**, acting through the **LAND AND COMMUNITY HERITAGE INVESTMENT PROGRAM**, with a principal place of business at 13 West Street, Suite 3, City of Concord, County of Merrimack, State of New Hampshire, 03301 (sometimes referred to as "LCHIP", and otherwise hereinafter referred to as the "Executory Interest Holder"). Said Executory Interest with Power of Enforcement and Contingent Right of Termination (hereinafter sometimes referred to as the "Executory Interest") is more fully described herein.

In accordance with NH RSA 227-M, the Property shall be held in public trust and used and applied for the purposes of NH RSA 227-M which states: "the intent of the Program is to conserve and preserve this state's most important natural, cultural and historical resources through the acquisition of lands and cultural and historical resources, or interests therein, of local, regional and statewide significance, in partnership with the state's municipalities and the private sector, for the primary purposes of protecting and ensuring the perpetual contribution of these resources to the state's economy, environment and overall quality of life", and with the United States Internal Revenue Code, Section 170(h).

Notwithstanding any other provision of law relating to the disposal of publicly-owned real estate, no deviation in the uses of this Property to uses or purposes not consistent with the purposes of NH RSA 227-M shall be permitted. The sale, transfer, conveyance, or release of this Property from public trust is prohibited, except as provided in RSA 227-M:13. Any acts, construction, uses or management activities undertaken on the Property shall not materially impair the conservation values of the Property as described in the Property Condition Report, developed and maintained by the Property Owner with copies provided to the Third Party Holder and Executory Interest Holder and incorporated herein by reference (hereinafter the "Conservation Values"), nor harm

state or federally recognized rare, threatened, endangered species or other species of conservation concern, or exemplary natural communities, such determination of harm to be based upon information from the New Hampshire Natural Heritage Inventory or the agency then recognized by the State as having responsibility for identification and/or conservation of such species, nor harm state or federally recognized historical or archeological resources, such determination of harm to be made based upon information from the New Hampshire Division of Historic Resources or the agency then recognized by the State as having responsibility for identification and/or conservation of such resources.

Upon the conveyance of title and grant of Third Party Enforcement Rights to NHDES, the within Grantor shall have no responsibilities at all with respect to the Conservation Restrictions.

I. CONSERVATION RESTRICTIONS

The Property shall be maintained in perpetuity as open space subject to the following use limitations and restrictions (subject to the Section "Reserved Rights of Property Owner" below):

- A. The Property shall be maintained and managed consistent with the following Conservation Purposes:
1. To conserve, and protect in perpetuity the natural vegetation, soils, hydrology and habitats on the Property;
 2. To restore, protect, manage, maintain, and enhance the functional values of wetlands, vernal pools, streams, riparian areas and other lands, and for the conservation of natural values including fish and wildlife and their habitat, ecological integrity of the water resources, water quality improvement, flood water retention, groundwater recharge, and open space;
 3. To conserve and protect open spaces, particularly the conservation of the productive farm and/or forest land of which the Property consists, and the long-term protection of the Property's capacity to produce economically valuable agricultural and forestry products;
 4. The scenic enjoyment of the general public; and
 5. The protection of the Property for the general public's use of the Property for outdoor recreational and educational purposes to the extent that these purposes will have minimal impact on the Property.
- B. There shall not be conducted on the Property any industrial or commercial activities, except agriculture and forestry (including timber harvesting) as described below, and provided that the productive capacity of the Property to yield forest and/or agricultural crops shall not be degraded by on-site activities.
1. Definitions:

- a. Forestry and Agriculture: For the Purposes of these Conservation Restrictions, "agriculture" and forestry" shall include animal husbandry, floriculture, and horticulture activities; the production of plant and animal products for domestic or commercial purposes; the growing of food crops; or forest trees of any size capable of producing timber or other forest products; the construction of roads or other access ways for the purpose of removing forest products from the Property; and the sale of products produced on the Property (such as firewood and maple syrup), all as not detrimental to the Purposes of these Conservation Restrictions.
- b. Riparian Buffers: For the purposes of these Conservation Restrictions, "Riparian Buffers" shall be the areas within 100 feet of perennial streams and Significant Wetland Areas as defined below. The Riparian Buffer edge shall be measured from the stream edge, measured from the edge of the normal high water mark. In cases where the top of the embankment is less than 50 feet from the stream edge, the riparian edge shall be measured from the top of embankment. In cases where wetlands surround the stream edge, the riparian edge shall be measured from the boundary of the upland edge of the wetland area.
- c. Significant Wetland Areas: For the purposes of these Conservation Restrictions, "Significant Wetlands" are those areas that by virtue of their unspoiled condition, unique physical or biological features, rarity, and/or exemplary nature have special value in a particular locale. This value is reflected in a high degree of functioning relative to its ecological integrity, wildlife and aquatic life habitat, flood storage, groundwater interactions, and/or sediment and toxicant attenuation, and special social values such as education, scenic quality, and recreation. Significant wetlands are typically identified and evaluated by wetland scientists, wildlife biologists, or Natural Heritage ecologists through fieldwork and/or high resolution aerial photograph interpretation. Significant wetlands include, but are not necessarily limited to:
 - i. Wetland communities or systems that are classified as exemplary due to their high quality as determined by their size, condition, and landscape context (that is, the condition of the surrounding landscape).
 - ii. Wetland communities or systems that are classified as exemplary (S1 and S2) due to their rarity in the State of New Hampshire by the NH Natural Heritage Bureau (NHB). Rare wetland types need not be of high quality to qualify as exemplary, but they must be considered viable in light of their size, condition, and landscape context. See <http://www.nhdf.org/about-forests-and-lands/bureaus/natural-heritage-bureau/about-us/rarity-and-ranking.aspx> for further explanation of S rankings.
 - iii. New Hampshire Wildlife Action Plan Tier 1 and Tier 2 wetlands.
 - iv. Wetlands providing habitat for Endangered, Threatened and Special Concern wildlife.

Examples of significant wetland types in New Hampshire include, but are not limited to cedar swamps, black gum swamps, exemplary natural communities tracked in the Natural Heritage Bureau (NHB) database, any wetland community type ranked by the

NHB as critically imperiled/or imperiled, bogs, fens (peat lands), and floodplain forests.

2. All Forestry or Forest Management Activities shall be performed in accordance with the Community Forest Plan as described in Schedule B. Agriculture for industrial or commercial purposes shall be performed, to the extent reasonably practicable, in accordance with a coordinated management plan for the sites and soils of the Property. Said Forestry and Agriculture shall not be detrimental to the Purposes of these Conservation Restrictions, nor materially impair the scenic quality of the Property as viewed from public roads, or public trails. Said agricultural management activities shall be in accordance with the then-current scientifically based practices recommended by the University of New Hampshire's Cooperative Extension Service, by the U.S. Department of Agriculture's Natural Resources Conservation Service, by the New Hampshire Department of Agriculture, Markets, and Food, including but not limited to recommended practices in said NH Department's "Manual of Best Management Practices (BMP's) for Agriculture in New Hampshire" as may be revised, updated, or superseded from time to time, or by other successor governmental natural resource conservation and management agencies then active.
3. For the Purposes of these Conservation Restrictions, Forestry shall not be performed in forested wetland areas which are wetland areas dominated by trees or woody vegetation 20 feet or taller; or shall not be performed in significant wetland areas.
4. For the Purposes of these Conservation Restrictions, Forestry within the Riparian Buffer as defined in Section I.B.1.b. shall adhere to the following additional restrictions:
 - a. No soil disturbance, tree cutting or removal shall occur and no herbicides or pesticides shall be used.
 - b. No skid trails, log landings, or road construction, except in circumstances where complying with this provision may result in a greater overall environmental impact or would preclude reasonable access to areas suitable for forestry. Existing roads as identified in the baseline documentation may be retained and used but must be maintained to minimize degradation of water quality and aquatic habitat.
5. For the Purposes of these Conservation Restrictions, forestry within Significant Wetlands as defined in Section I.B.1.c. shall adhere to the following additional restrictions:
 - a. No soil disturbance tree cutting or removal shall occur and no herbicides or pesticides shall be used.
 - b. No skid trails, log landings, or road construction, except in circumstances where complying with this provision may result in a greater overall environmental impact or would preclude reasonable access to areas suitable for forestry. Existing roads as identified in the baseline documentation may be retained and used but must be maintained to minimize degradation of water quality and aquatic habitat.
6. Forestry for industrial or commercial purposes shall be performed, to the extent reasonably practicable, as hereinafter specified in accordance with the following goals, and in a manner not detrimental to the Purposes of these Conservation Restrictions.

- a. The goals are:
 - i. protection of wetlands, riparian zones, and water quality;
 - ii. maintenance of soil productivity;
 - iii. protection of unique or fragile natural areas;
 - iv. conservation of native plant and animal species;
 - v. maintenance or improvement of the overall quality of forest products;
 - vi. conservation of scenic quality; and
 - vii. protection of unique historic and cultural features.
- b. Such forestry for industrial or commercial purposes shall be performed in accordance with the written Community Forest Plan referenced in Section I.B.2. The plan shall be consistent with these Conservation Restrictions, prepared by a licensed professional forester, or by other qualified person approved in advance and in writing by NHDES. Said Plan shall have been prepared not more than ten years prior to the date any harvesting is expected to commence, or shall have been reviewed and updated as required by such a forester or other qualified person at least thirty (30) days prior to said date.
- c. At least thirty (30) days prior to harvesting, Property Owner shall submit to NHDES a written certification, signed by a licensed professional forester, or by other qualified person approved in advance and in writing by NHDES, that such forest management plan has been prepared in compliance with the terms of these Conservation Restrictions. Upon request by the NHDES, the Property Owner shall submit the plan itself to NHDES within ten (10) days of such request, with NHDES's acknowledgment that the plan's purpose is to guide forest management activities in compliance with these Conservation Restrictions, and that the actual activities will determine compliance therewith.
- d. **Forestry Management Planning**
 - i. Timber harvesting with respect to such forestry shall be conducted in accordance with said plan and be supervised by a licensed professional forester, or by other qualified person approved in advance and in writing by NHDES.
 - ii. Riparian buffers shall be marked in the field by a licensed professional forester, or by other qualified person approved in advance and in writing by NHDES prior to timber harvesting.
 - iii. Such forestry shall be carried out in accordance with all applicable local, state, federal, and other governmental laws and regulations, and, to the extent reasonably practicable, in accordance with then-current, generally accepted best management practices for the sites, soils, and terrain of the Property. For references, see "Best Management Practices for Erosion Control on Timber Harvesting Operations in New Hampshire 2004" , and "Good Forestry in the Granite State: Recommended Voluntary Forest Management Practices for New

Hampshire" (Good Forestry in the Granite State Steering Committee, 2010), or similar successor publications.

e. The forest management plan shall include, in addition to other matters, the following:

- i. Explanation of how significant wetlands, riparian areas, vernal pools, and soils will be protected in association with road construction, other soil disturbing activities, and the implementation of stand prescriptions;
- ii. A statement of landowner objectives;
- iii. A map showing soil types as determined by the U.S. Natural Resources Conservation Service, access roads, significant wetlands, vernal pools, and surface waters;
- iv. Forest type map showing stands related to the prescriptions provided in the Plan; and
- v. Prescriptions for each described stand, including commercial and non-commercial treatments;

and shall specifically address:

- vi. the accomplishment of those Purposes for which these Conservation Restrictions are granted;
- vii. the goals in Section I.B.6.a. above; and
- viii. Shall maintain an uncut buffer of 100 feet from the wetland edge as noted in the Riparian Buffer and Significant Wetland limitations, Section I.B.4. and I.B.5.

- C. No use shall be made of the Property, and no activity shall be permitted thereon, which is inconsistent with the Purposes as stated above.
- D. The Property shall not be subdivided and none of the individual tracts that together comprise the Property shall be conveyed separately from one another, except that a short-term lease shall not be considered a breach of this covenant.
- E. No advertising signs shall be displayed on the Property. Outdoor signs may be displayed on the Property, but shall not be placed in a water, wetland, or Riparian/Wetland Buffer unless they are to identify plants or provide other information related to the ecosystem, if desirable or necessary in the accomplishment of conservation or noncommercial - outdoor recreational uses of the Property, and provided such signs are not detrimental to the purposes of the Conservation Restrictions.
- F. There shall be no dumping, injection, burning, or burial of refuse, trash, rubbish, debris, junk, waste, man-made materials or materials then known to be environmentally hazardous, including vehicle bodies or parts, or other similar substances.
- G. Except as described in Section I.H., no structure or improvement, including, but not limited to, a dwelling, any portion of a septic system, tennis court, swimming pool, dock, aircraft

landing strip, tower, commercial facility, conduit or utility line, billboard or other means of advertising display, driveway or road, mobile home or other temporary or permanent structure or improvement, shall be constructed, placed, or introduced onto the Property.

- H. New ancillary structures and improvements such as but not limited to roads, trails, dams, fences, gates, signs, utility lines, bridges, culverts, barns, maple sugar houses, farm stands, ponds or sheds, may be constructed, placed, or introduced onto the Property only as necessary for the accomplishment of agricultural, forestry, conservation, wildlife habitat management, or noncommercial - outdoor recreational uses of the Property and provided that they are not detrimental to the Purposes of the Conservation Restrictions, are consistent with the purposes of NH RSA 227-M and are not detrimental to the Conservation Values of the Property. Such structures and improvements may be allowed only if the impacts to wetland soils, intermittent or perennial streams, vernal pools, or other hydrology are minimal or temporary.
- I. Existing ancillary structures or improvements shall be maintained in a manner which is the least detrimental to the purposes of the Conservation Restrictions and may remain in their current state as included in the Property Condition Report on file with Property Owner, Executory Interest Holder and NHDES.
- J. Except as described in Section K., there shall be no mining, quarrying, excavation, or removal of rocks, minerals, gravel, sand, topsoil, or other similar materials on the Property. No rocks, minerals, gravel, sand, topsoil, or other similar materials shall be removed from the Property.
- K. Certain activities such as the removal, filling, or other disturbances of soil surface, or any changes in topography, or natural habitat shall be allowed if the following applies to the activity:
 - 1. Is commonly necessary in the accomplishment of the agricultural, forestry, conservation, habitat management, or noncommercial outdoor recreational uses of the Property; and
 - 2. Does not harm state or federally recognized threatened, endangered, or species of conservation concern, such determination of harm to be based upon information from the New Hampshire Natural Heritage Bureau and the New Hampshire Fish & Game Department, Non-game and Endangered Species Program or the agency then recognized by the State of New Hampshire as having responsibility for identification and/or conservation of such species; and
 - 3. The activity only temporarily impacts wetland soils, intermittent or perennial streams, vernal pools, or other hydrology unless allowed under this section.
 - 4. To permit archaeological investigations on the Property after receiving written approval from the Conservation Restriction Holder. Prior to permitting any such investigations, Property Owner shall send written notice to the New Hampshire State Archaeologist (or other person or agency then recognized by the State as having responsibility for archaeological resources) for review and comment, and to the Conservation Restriction Holder, such notice describing the nature, scope, location, timetable, qualifications of investigators, site restoration, research proposal, and any

other material aspect of the proposed activity. The Property Owner and Conservation Restriction Holder shall request the State Archaeologist (or other person or agency, as above) to consider the proposal, to apply the standards as specified in rules implementing RSA 227-C:7 (Permits Issued for State Lands and Waters), as may be amended from time to time, and to provide written comments to the Property Owner and Conservation Restriction Holder. The Conservation Restriction Holder may, in its sole discretion, approve the proposed investigations only if it finds that all of the following conditions are met:

- a. The archaeological investigations shall be conducted by qualified individuals and according to a specific research proposal;
 - b. The proposed activities will not harm state or federally recognized rare, endangered, or threatened species, or exemplary natural communities, such determination of harm to be based upon information from the New Hampshire Natural Heritage Bureau, the New Hampshire Fish and Game Department, or the agency then recognized by the State of New Hampshire as having responsibility for identification and/or conservation of such species; and
 - c. The proposed activities will not be materially detrimental to the Conservation Purposes.
- L. Prior to commencement of any permitted activities on the Property, all necessary federal, state, and local permits and approvals shall be secured and such notices as may be required shall be delivered to the Conservation Restriction Holder.
- M. There shall be no rights-of-way or easements of ingress or egress in favor of any third party created or developed into, on, over, or across the Property without the prior written approval of the Conservation Restriction Holder and Executory Interest Holder, except those specifically permitted in the provisions of these Conservation Restrictions.
- N. Property Owner shall ensure that the Property is inspected at least annually to assure compliance with these Conservation Restrictions, said inspection to be in compliance with the Grant Agreements attached hereto.
- O. The Property Owner reserves the right to conduct noncommercial outdoor recreation and educational activities relating to forestry, wildlife, wildlife habitat and other environmental issues on the Property, including but not limited to events, demonstrations, classes, studies, experiments, tours, field trips and other events of an educational nature provided that no permanent structures shall be placed or constructed on the Property with respect to such activities and that any such activities and any temporary structures erected or placed thereon shall not be detrimental to the Purposes of these Conservation Restrictions or detrimental to the Conservation Values of the Property and shall be consistent with the purposes of NH RSA 227-M. The Property Owner reserves the right to collect reasonable fees for providing said outdoor recreation and educational activities relating to forestry, wildlife, wildlife habitat and other environmental issues on the Property.

The foregoing restrictions above shall be enforceable by the Third Party Holder in perpetuity by actions at law or by proceedings in equity, and by the Executory Interest Holder in accordance with the provisions of Section IV, below.

II. Affirmative Right of Public Access

There is hereby conveyed the right of pedestrian access to, on, and across the property for hunting, fishing, and transitory passive recreational purposes, but not camping or snowmobile use, by members of the public. Said public access is subject to the following restrictions:

- A. Property owner may post against or limit such access, with prior written approval of the Executory Interest Holder, if such activities become inconsistent with the purposes for protecting the Property and/or when public safety would be at risk.
- B. The Property Owner reserves the right to limit or prohibit public access to and use of any portion of the Property for an appropriate period of time to halt problematic or abusive uses or unsafe behaviors by said public with prior written approval of the Executory Interest Holder. Said problematic or abusive uses or unsafe behaviors may include, but are not limited to, loitering, partying or other large gatherings of people, noisy activities, making of fires, target practice, or development of unauthorized trails or structures. The Executory Interest Holder shall respond to any such request for approval no more than 5 business days following receipt. The Property Owner may place signs on the Property for the communication of restrictions or limitations contained in or established under this Section.
- C. Notwithstanding the above, Property owner shall have the right to post against vehicles: wheeled, motorized or otherwise, against access to agricultural cropland during the planting, growing, or harvesting season; against access to land actively used by livestock, and against access to forestland during establishment of plantations, harvesting, or other active forest management operations such as planting and thinning of trees and construction or maintenance of woods roads.

III. Right of Access

The Third Party Holder and/or Executory Interest Holder shall have reasonable access to the Property and all of its parts for such inspection as the Conservation Restriction Holder or the Executory Interest Holder finds necessary to determine compliance with and enforce the terms contained herein, to exercise the rights conveyed hereby, to carry out the duties assumed by the Third Party Holder and the Executory Interest Holder, and to maintain the Property boundaries if either so chooses. In the event of an emergency, the Third Party Holder or the Executory Interest Holder may enter the Property to prevent, terminate, or mitigate a potential or unaddressed violation of these restrictions and will give notice to Property Owner or Property Owner's representative at the earliest practicable time.

IV. Executory Interest

A. Right of Enforcement

Should Property Owner cease to adhere to the conditions in this deed or to perform their obligations under this deed, within thirty (30) days after receipt of written notice of a material breach, delivered in hand or by certified mail, return receipt requested, from the Executory Interest Holder, or if the Property Owner fails to continue diligently to cure any breach until finally cured, then the Executory Interest Holder shall have the right to enforce the conditions of this deed by binding arbitration (if agreed to by both parties), by administrative proceedings as may be provided by law, or by an action at law or in equity in a court of competent jurisdiction.

B. Contingent Right of Termination

Further, the Executory Interest Holder, on behalf of the State of New Hampshire, shall also have the right and power, but not the obligation to terminate the interest of the Property Owner in the Property in the event a material breach has not been cured after reasonable notice and opportunity to cure by recording a Notice in the Belknap County Registry of Deeds declaring that it is exercising its power of termination and giving Property Owner a period of at least ninety (90) days from the date of Property Owner's receipt of the Notice to correct the material breach. If the material breach is not cured within the stated time period (or any extension agreed to in writing by the Executory Interest Holder), then the termination shall become final and all legal and equitable fee simple title shall be vested automatically in the Executory Interest Holder, which shall assume and thereafter possess all interests, rights, responsibilities, and duties of record previously granted to and incumbent upon the Property Owner at that point. Except that the Executory Interest Holder shall not have the right to terminate the contingent right granted herein to the Conservation Restriction Holder

C. Cost Recovery

In the event the Executory Interest Holder exercises its right of enforcement or power of termination, it is entitled to recover any and all administrative and legal costs associated with any enforcement or remedial action related to the enforcement or termination of this deed from the Property Owner, including, but not limited to, attorney's fees and expenses related to Property Owner's acts or failure to act.

Nothing herein shall be construed to entitle the Executory Interest Holder to institute any enforcement proceedings against the Property Owner, or to recover costs or attorney's fees from Property Owner, for any changes to the Property due to causes beyond the Property Owner's control, such as changes caused by fire, flood, storm, earthquake or the unauthorized wrongful acts of third persons, and any such occurrence shall not be deemed a material breach entitling the Executory Interest Holder to exercise its power of termination hereunder.

V. Assignment of Interest

The interests held by the Third Party Holder and the Executory Interest Holder are assignable or transferable to any party qualified by the State of New Hampshire to become the Third Party Holder or the Executory Interest Holder. Any such assignee shall have like power upon such assignment or transfer. In the event of any foreclosure or other exercise of rights under this right of termination by the Executory Interest Holder, its successors and assigns, the Property secured thereby shall continue to be subject to all of the covenants, restrictions and other terms and conditions set forth in this deed and in the Grant Agreement recorded herewith. The restrictions above shall be enforceable in perpetuity by actions at law or by proceedings in equity.

VI. Payment of Taxes, Liens or Assessments

The Third Party Holder and the Executory Interest Holder shall be under no obligation to maintain the Property or to pay any taxes, liens or assessments thereon.

VII. Subordination

Any easement, mortgage, or lien arising after the date of execution of this Deed shall be subordinated, by operation of law or otherwise, to the terms of this deed.

VIII. Future Merger

Property Owner, Third Party Holder and Executory Interest Holder explicitly agree that it is their express intent, forming a part of the consideration hereunder, that the provisions of the deed set forth herein are to last in perpetuity and that, to that end, no acquisition of the fee interest in the Property by the Third Party Holder or Executory Interest Holder shall be deemed to eliminate the covenants, restrictions or terms of this deed, or any portion thereof, pursuant to the doctrine of "merger" or any other legal doctrine. In the event of any foreclosure or other exercise of rights under the power of termination included herein by the Executory Interest Holder, the Property secured thereby shall continue to be all of the restrictions and other terms and conditions set forth in this deed.

IX. Severability

If any provision of this deed, or the application thereof to any person or circumstance, is found to be invalid by a court of competent jurisdiction, by confirmation of an arbitration award or otherwise, the remainder of the provisions of this deed or the application of such provision to persons or circumstances other than those to which it is found to be invalid, as the case may be, shall not be affected thereby.

X. Benefits and Burden

The burden of the conditions conveyed hereby shall run with the Property and shall be enforceable against all future Property Owners and tenants in perpetuity; the benefits of this deed shall not be appurtenant to any particular parcel of land but shall be in gross and assignable or transferable only to the State of New Hampshire, the U.S. Government, or any subdivision of either of them, consistent with Section 170(c)(1) of the U.S. Internal Revenue Code of 1986, as amended, or to

any qualified organization within the meaning of Section 170(h)(3) of said Code, which organization has among its purposes the conservation and preservation of land and water areas and agrees to and is capable of enforcing the terms contained herein.

XI. Condemnation/Extinguishment

The Executory Interest contained herein constitutes a real property interest immediately vested in the State of New Hampshire through the Land and Community Heritage Investment Program.

A. EXTINGUISHMENT

If circumstances arise in the future so as to render the Purposes of these Conservation Restrictions impossible or impracticable to accomplish, these Conservation Restrictions can only be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction. The allocation of proceeds from any sale, exchange, or involuntary conversion of all or any portion of the Property subsequent to such judicial termination or extinguishment, shall be determined in accordance with the Section XI.D below. In making this grant of Conservation Restrictions and Executory Interest, Property Owner has considered and acknowledges the possibility that uses prohibited by the terms of these Conservation Restrictions may become more economically viable than the uses specifically reserved by Property owner pursuant to these Conservation Restrictions. It is the specific and considered intent of Property Owner and Executory Interest Holder that any such change in economic conditions shall not be deemed to be circumstances justifying the termination or extinguishment of these Conservation Restrictions pursuant to this Section XI.A.

B. CONDEMNATION

If all or any part of the Property is taken, in whole or in part, by exercise of the power of eminent domain or is acquired by purchase in lieu of condemnation, whether by public, corporate or other authority, so as to terminate these Conservation Restrictions, in whole or in part, the Property Owner and the Third Party Holder and Executory Interest Holder shall act jointly to recover the full value of their interests in the Property subject to the taking or in lieu purchase and to recover all direct or incidental damages resulting therefrom. All expenses reasonably incurred by the Property Owner and the Third Party Holder and Executory Interest Holder in connection with the taking or in lieu purchase shall be paid out of the amount recovered, the balance of which shall hereinafter be referred to as the "Net Proceeds". That portion of the Net Proceeds to which the Property Owner and the Third Party Holder and Executory Interest Holder shall each be entitled shall be determined in accordance with the Section XI.C below.

C. VALUATION

The Parties hereby stipulate that the fair market value of the Conservation Restrictions (hereinafter the "Proportionate Share") shall be determined by an appraisal completed at the time of any such extinguishment or condemnation action by a certified general appraiser

approved in advance by the Parties and meeting the Uniform Standards of Professional Appraisal Practice (USPAP) or Uniform Acquisition Standards or Federal Land Acquisition (UASFLA).

D. ALLOCATION OF NET PROCEEDS

At the time of any extinguishment or condemnation action, Property Owner must reimburse the Third Party Holder and the Executory Interest Holder a portion of the Net Proceeds, said portion to be determined by multiplying the Net Proceeds by the Proportionate Share. Said portion shall be allocated to the Third Party Holder and The Executory Interest Holder as follows: to the Third Party Holder the lesser of eleven Percent (11%) of the Proportionate Share of the Net Proceeds and \$107,500.00, and to the Executory Interest Holder the lesser of twenty-six percent (26%) of the Proportionate Share of the Net Proceeds and \$250,000.00, representing the proportion each party contributed to the purchase price of the Property and the cash investment each party made to the purchase of the Property.

Until such time as the Third Party Holder and the Executory Interest Holder receive their portion of the Proportionate Share of the Net Proceeds from Property Owner, or Property Owner's successor or assigns, Third Party Holder and Executory Interest Holder shall each have a lien against the Property for the amount due each of them.

E. Property Owner shall use its share of the proceeds in a manner consistent with and in furtherance of one or more of the Conservation Purposes set forth in Section I.A., hereof.

XII. No Waiver of Right to Take Action

The Third Party Holder and the Executory Interest Holder do not waive or forfeit the right to take action as may be necessary to insure compliance with this deed by any prior failure to act and Property Owner hereby waives any defense of laches with respect to any delay or omission by the Third Party Holder or the Executory Interest Holder, their successors or assigns, in acting to enforce any restriction or exercise any rights under this Deed, any such delay or omission shall not impair Third Party Holder's and Executory Interest Holder's rights or remedies or be construed as a waiver.

XIII. Requests For Approval

Except as described in Section II. B. above, where Third Party Holder and/or Executory Interest Holder approval is required, Property Owner shall submit a detailed written request to the Third Party Holder and the Executory Interest Holder delivered in hand or by certified mail, and containing information sufficiently detailed (including, but not limited to, documents, maps, plans, specifications, and designs where appropriate) to reasonably evaluate the proposed activity, no less than forty-five (45) days prior to the start of the proposed activity. Third Party Holder and the Executory Interest Holder approval shall not be unreasonably withheld, delayed, or conditioned and Third Party Holder and the Executory Interest Holder shall issue an approval or denial of the request, or shall request additional information as may be required to evaluate the request, no later

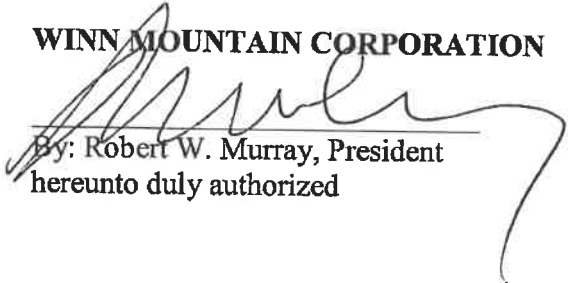
than thirty (30) days following receipt of Property Owner's request. Third Party Holder and the Executory Interest Holder reserve the right to consult with governmental agencies, nonprofit conservation or preservation organizations, and/or other consultants or advisors as it may choose concerning any approval request. Property Owner shall not undertake any activity requiring Third Party Holder and the Executory Interest Holder approval until a letter detailing such approval has been received from the Third Party Holder and the Executory Interest Holder or their authorized representatives.

NHDES and LCHIP understand and agree that in the event there is a conflict between the terms and conditions in Schedules B the rights granted to the United States of America contained in Schedule B shall control.

This is not homestead property.

Executed as of this 27th day of Sept., 2017.

WINN MOUNTAIN CORPORATION


By: Robert W. Murray, President
hereunto duly authorized

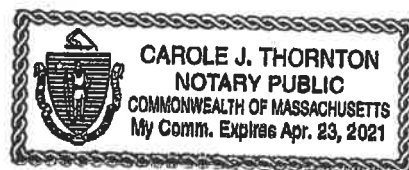
COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Middlesex

On this 27th day of September, 2017, before me, personally appeared Robert W. Murray, President of Winn Mountain Corporation, personally known to me or proved to the notary through satisfactory evidence of identification, and acknowledged the foregoing instrument to be his free act and deed individually and in his capacity on behalf of Winn Mountain Corporation.


Notary Public.

My Commission Expires:



ACCEPTED:

Town of Meredith

BY: Raymond A. Moritz 10/2/17
Duly Authorized Date
Name and Title: RAYMOND A MORITZ, CHAIRMAN OF SELECT BOARD

BY: Jonathan Jones 10/2/17
Duly Authorized Date
Name and Title: Jonathan Jones, Vice Chairman.

BY: B. H. Lapham 10/2/17
Duly Authorized Date
Name and Title: B. H. LAPHAM, Selectman

BY: Michael Pelczar 10-2-17
Duly Authorized Date
Name and Title: Michael Pelczar, Selectman

BY: Nathan Torr 10-2-2017
Duly Authorized Date
Name and Title: Nathan Torr, Member

STATE OF NEW HAMPSHIRE

Belknap County, ss.

On this 2nd day of October 2017, before me personally appeared Raymond Moritz, Jonathan Jones, B H Lapham, Michael Pelczar and Nathan Torr known to me (or satisfactorily proven) to be the person(s) whose name(s) appear above, and s/he acknowledged that s/he executed this document in the capacity indicated above.



[Signature]
Justice of the Peace ~~Notary Public~~

My commission expires: 6-11-2022

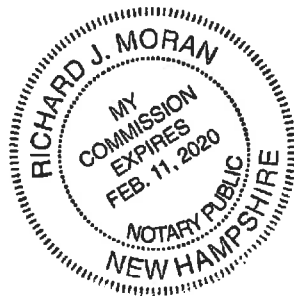
**ACCEPTED EXECUTORY INTEREST:
FOR THE STATE OF NEW HAMPSHIRE
LAND AND COMMUNITY HERITAGE INVESTMENT PROGRAM**

By Dorothy T. Taylor
Dorothy T. Taylor, Executive Director
Duly authorized

October 11, 2017
Date

STATE OF NEW HAMPSHIRE
COUNTY OF MERRIMACK, ss.

On this 11th day of October, 2017, before me personally appeared Dorothy T. Taylor, known to me or satisfactorily proven to be the person whose name appears above, and she acknowledged that she executed this document in the capacity indicated above.

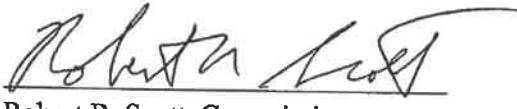


Richard J. Moran
Justice of the Peace/Notary Public

My commission expires: Feb 11, 2020

ACCEPTED:

FOR THE STATE OF NEW HAMPSHIRE

By 
Robert R. Scott, Commissioner
Department of Environmental Services
Duly Authorized

4 OCT 17
Date

The state of NEW HAMPSHIRE
COUNTY OF MERRIMACK, ss.

On the 4th day of October 2017, before me personally appeared Robert R. Scott, known to me (or satisfactorily proven) to be the person whose name appears above, and he acknowledged that he executed this document in the capacity indicated above.


Notary Public/Justice of the Peace

My commission expires: May 4, 2021

Schedule A

The Property consists of unimproved land, consisting of approximately 198.01 acres, situated on the north-easterly side Barnard Ridge Road, in the Town of Meredith, County of Belknap, State of New Hampshire, shown on a survey plan entitled "Boundary Survey prepared for The Trust For Public Land 101 Whitney Avenue, 2nd Floor, New Haven, Connecticut 06510 For Lands of Winn Mountain Corporation, 27 Cambridge Street, Burlington, MA 01803-4616, Meredith Tax Map S12, Lots 4 and 5, Deed Book 2966 Page 742 Meredith, Belknap County, New Hampshire" prepared by Horizons Engineering, dated May 19, 2017 and last revised July 27, 2017, recorded at L 78-92 at the Belknap County Registry of Deeds (hereafter "Plan"), and more particularly bounded and described as follows:

Beginning at a point to be monumented with a 5/8-inch rebar on the northeasterly side of Barnard Ridge Road at the southerly corner of land now or formerly (N/F) of the Elizabeth L. Snyder Revocable Trust as described in deed book 2989 page 379, thence

North 53°-52'-30" East a distance of 268.17 feet by said land N/F of Elizabeth L. Snyder Revocable Trust to a corner to be monumented by a 5/8-inch rebar, being the easterly corner of said land N/F of Snyder, thence

North 49°-35'-03" West a distance of 805.28 feet by said land N/F of Elizabeth L. Snyder Revocable Trust and land N/F of Charles P. Mathus Jr. and Marsha Mathus 2005 Trust as described in deed book 2199 page 723 to a drill hole found in a stonewall and land N/F of Stephen L. and Frances M. Carleton as described in deed book 2424 page 1, thence

North 44°-49'-24" East 391.93 feet on a stone wall by said land N/F of Carleton and land N/F of Patrick J. and Kimberlie B. Mohan as described in deed book 2700 page 449 to a point at the beginning of a meandering stone wall and land N/F of Lynn J. Thomas as described in deed book 1218 page 551, thence

North-easterly 656 feet, more or less, on a meandering stone wall by said land N/F of Thomas to a corner to be monumented by a 5/8-inch rebar at the end of said stonewall, a survey tie line from last mentioned point to said rebar bearing North 57°-56'-58" East a distance of 602.50 feet, thence

North 38°-37'-26" West a distance of 355.43 feet by said land N/F of Thomas to a point to be monumented with a 5/8-inch rebar and land N/F of the Thomas Todd White Revocable Trust of 2004 as described in deed book 2072 page 630, thence

North 49°-31'-25" East a distance of 98.13 feet by said land N/F of Thomas Todd White Revocable Trust of 2004 to a point at the end of a stonewall, thence

North 48°-03'-40" East a distance of 825.22 feet on said stonewall and by said land N/F of

Thomas Todd White Revocable Trust of 2004 to a drill hole found in the end of said stonewall, thence

North 49°-51'-15" East a distance of 85.23 feet by said land N/F of Thomas Todd White Revocable Trust of 2004 to a point in a wetland pond and land N/F of MRJ, Inc. as described in deed book 2694 page 250, thence

South 41°-03'-31" East a distance of 425.63 feet by said land N/F of MRJ, Inc. and land N/F of Carlos E. Anderson as described in deed book 803 page 298 to a drill hole found in a stonewall, thence

South 48°-28'-23" West a distance of 638.77 feet on said stonewall and by said land N/F of Anderson to a point at the corner of said stonewall, thence

South 40°-49'-34" East a distance of 1367.24 feet on said stonewall and by said land N/F of Anderson to a 1-1/2-inch iron pipe found at the corner of said stonewall, being the southerly corner of said land N/F of Anderson, thence

North 48°-05'-24" East a distance of 2379.51 feet on said stonewall and by said land N/F of Anderson to an iron bar found, 30 inches above grade in stones at the shoreline of Page Pond, thence

Southeasterly 1660 feet, more or less, by said Page Pond and by land N/F of the Town of Meredith as described in deed book 2540 page 386 to a 1/2-inch iron pipe found, 16 inches above grade, a survey tie line from the last mentioned iron bar found to said iron pipe found bearing South 23°-28'-47" East a distance of 1415.51 feet, thence

South 49°-17'-47" West a distance of 256.29 feet by said land N/F of the Town of Meredith to a drill hole found in the end of a stonewall, thence

South 45°-24'-33" West a distance of 27.01 feet by said land N/F of the Town of Meredith to a 1/2-inch iron pipe found in said stonewall and land N/F of the John P. Sherman 1994 Revocable Trust as described in deed book 1301 page 582, thence

South 45°-35'-34" West a distance of 1570.43 feet by said land N/F of the John P. Sherman 1994 Revocable Trust and land N/F of the Monico Family Revocable Trust as described in deed book 2584 page 632 to a 3/4-inch iron pipe found, 3 inches above grade in a boulder, thence

South 43°-11'-57" East a distance of 1063.65 feet on a stonewall by said land N/F of the Monico Family Revocable Trust and land N/F of Patrick M. and Lynne S. Maher as described in deed book 2511 page 629 to a corner to be monumented by a 5/8-inch rebar and land N/F of Scott W. Ouelette as described in deed book 2600 page 200, thence

South 46°-33'-55" West a distance of 212.40 feet by said land N/F of Ouelette to a point, thence

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South 48°-08'-50" West a distance of 259.63 feet by said land N/F of Ouelette to a 3/4-inch iron pipe found, 2 inches above grade, thence

South 07°-20'-51" West a distance of 220.82 feet by said land N/F of Ouelette to a 3/4-inch iron pipe found, 2 inches above grade, thence

South 59°-50'-47" East a distance of 90.92 feet by said land N/F of Ouelette to a 1-inch iron pipe found, 4 inches above grade, thence

South 51°-34'-17" West a distance of 265.87 feet by said land N/F of Ouelette to a corner to be monumented by a 5/8-inch rebar and land N/F of Howard and Louise Guyotte as described in deed book 2188 page 248, thence

North 41°-38'-40" West a distance of 467.83 feet by said land N/F of Guyotte to a 5/8-inch rebar found, 10 inches above grade and land N/F of David A. Kutcher as described in deed book 2815 page 846, thence

North 41°-36'-17" West a distance of 381.50 feet by said land N/F of Kutcher to a corner to be monumented by a 5/8-inch rebar, thence

South 51°-36'-26" West a distance of 501.00 feet by said land N/F of Kutcher to a 5/8-inch rebar found, 12 inches above grade, thence

South 51°-36'-26" West a distance of 191.80 feet by said land N/F of Kutcher to a corner to be monumented by a 5/8-inch rebar on the northeasterly side of Barnard Ridge Road, thence

North 43°-56'-26" West a distance of 524.69 feet by said Barnard Ridge Road to a point, thence

North 40°-02'-00" West a distance of 538.60 feet by said Barnard Ridge Road to a point at the intersection of a stonewall, thence

North 40°-00'-24" West a distance of 715.57 feet on said stonewall and by said Barnard Ridge Road to a point, thence

North 41°-43'-55" West a distance of 371.9 feet on said stonewall and by said Barnard Ridge Road to a point, thence

North 51°-19'-44" West a distance of 402.30 feet on said stonewall and by said Barnard Ridge Road to the point of beginning.

Containing 198.01 acres.

The above bearings refer to Grid North and are based on the New Hampshire Coordinate System.

The Property being conveyed is subject to:

SUBJECT TO Easement granted by Lewis P. Caverly to Meredith Electric Light Company dated April 6, 1936 and recorded April 7, 1936 in the Belknap County Registry of Deeds at Book 221, Page 178, to the extent it affects the land.

SUBJECT TO Easement from L. P. Caverly and Gertrude Caverly to New Hampshire Electric Cooperative, Inc. dated August 26, 1940 and recorded February 24, 1941 in the Belknap County Registry of Deeds at Book 250, Page 181.

SUBJECT TO Easement from L. P. Caverly and Gertrude Caverly to New Hampshire Electric Cooperative, Inc. dated August 26, 1940 and recorded February 24, 1941 in the Belknap County Registry of Deeds at Book 250, Page 182.

SUBJECT TO Easement from Winn Mountain Corporation to New Hampshire Electric Cooperative, Inc. and New England Telephone & Telegraph Co., Inc. dated March 19, 1992 and recorded May 25, 1992 at Book 1211, Page 298.

SUBJECT TO Any change of use penalty which may be imposed pursuant to RSA Chapter 79-A (Current Use Taxation) by virtue of current use election made by Alexander Lincoln recorded August 1, 1974 at Book 637, Page 182 and recorded at Book 750, Page 243.

SUBJECT TO Rights of upper and lower riparian owners in and to the brook flowing from Page Pond and the natural flow thereof.

SUBJECT TO Rights, if any, of the property owners abutting Page Pond in and to the waters of Page Pond and in and to the bed thereof; also boating and fishing rights of property owners abutting Page Pond or the stream of water leading thereto or therefrom.

SUBJECT TO Any and all matters as shown on a plan entitled, "Property Surveyed for Winn Mountain Corporation" Meredith Neck Road, Meredith, N.H., Scale 1" = 200', dated November 9, 1979" revised through August 21, 1986, prepared by J. R. Blais & Associates recorded October 31, 1986 in Plan Book 132, Page 85.

SUBJECT TO Any and all matters as shown on a plan entitled, "Subdivision for Alexander Lincoln, Jr., Meredith Neck Road, Meredith, N.H., Scale 1" = 200', dated November 9, 1979" recorded May 26, 1982 in Plan Book 95, Pages 23 and 24, depicting lots designated as Lot 1 and Lot 2.

SUBJECT TO Matters as shown on a plan entitled, "Subdivision of Property for Alexander Lincoln, Belknap County, Meredith, N.H., dated July 24, 1986," prepared by Hodges and Hayden, Holderness, New Hampshire, recorded August 15, 1986 in Plan Book 129, Page 98, depicting a portion of the southerly line of the land.

SUBJECT TO a Grant Agreement between New Hampshire Land and Community Heritage Investment Program and The Trust for Public Land as the same is being assigned to the Town

Book: 3136 Page: 317

of Meredith, all of which are being recorded in the Belknap County Registry of Deeds contemporaneously herewith.

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**STAMPED FOR
SCANNING PURPOSES**

Schedule B

NOTICE OF GRANT REQUIREMENT

The property described in this Deed is being acquired by Grantee with Federal funds under the U.S. Forest Service Community Forest Program, in accordance with the Community Forest Program Project Grant #NH-17-DG-11420004-268 and the interest acquired cannot be sold, exchanged, or otherwise disposed, unless the United States is reimbursed an amount equal to the current sale price or the current appraised value of the entire parcel, whichever is greater; and the Grant Recipient/Grantor of the Community Forest shall not be eligible for additional grants under the CFP.

Legal Description of the Property: See Schedule A

Name and Address of Grant Recipient and Authorized Title Holder: Town of Meredith with an address of 41 Main Street, Meredith, New Hampshire 03253.

The purpose of this acquisition is to effect the U.S. Forest Service Community Forest Program authorized by Section 8003 of the Food, Conservation, and Energy Act of 2008 (16 U.S.C. 2103d) for the purposes of establishing community forests that provide community benefits by acquiring and protecting private forestlands. This authority continues indefinitely. Program delivery is guided by the Community Forest Program regulations (36 CFR Part 230 Subpart A) (published 10/20/2011; 76 FR 65121).

The title and agreement number of the grant agreement with the U.S. Forest Service and the address where it is kept on file are as follows:

U.S. Forest Service
Northeastern Area State & Private Forestry
11 Campus Blvd. Suite 200
Newtown Square, PA 19073

The Property will be managed pursuant to the grant, the Community Forest Plan as defined in §230.2 of the Community Forest Program regulations, and the purposes of the U.S. Forest Service Community Forest Program;

The Property will not be conveyed or encumbered, in whole or in part, to another party without permission and instructions from the U.S. Forest Service; and

The Property will be managed consistent with the purpose of the U.S. Forest Service Community Forest Program.