

Pick Up

BK/PG: 4407/453-471

07048826

THIS INSTRUMENT WAS PREPARED BY:

Julian L. Bibb
 Stites & Harbison, PLLC
 424 Church Street, Suite 1800
 Financial Center
 Nashville, Tennessee 37219

EASEMENT	
10/22/2007	04:06 PM
BATCH	110705
MTG TAX	0.00
TRN TAX	0.00
REC FEE	95.00
DP FEE	2.00
REG FEE	0.00
TOTAL	97.00

STATE of TENNESSEE, WILLIAMSON COUNTY

SADIE WADE
 REGISTER OF DEEDS

CONSERVATION EASEMENT

THIS CONSERVATION EASEMENT ("Easement") is hereby quitclaimed on this 10 day of August, 2007 subject to the provisions herein contained, by **THE CITY OF FRANKLIN, TENNESSEE**, a Tennessee municipal corporation ("**Grantor**") to **THE LAND TRUST FOR TENNESSEE, INC.**, a Tennessee not-for-profit corporation ("**Grantee**"), for the purpose of permanently conserving the Conservation Values of the Property (as defined herein).

W I T N E S S E T H:

WHEREAS, the Grantor is the sole owner in fee simple of the real property located in Williamson County, Tennessee, more particularly described on Exhibit A attached to and incorporated herein by this reference (the "**Property**");

WHEREAS, the Property possesses certain agricultural, recreational, scenic, historic, ecological, and educational values of great importance to the residents of Williamson County, Tennessee as set forth below:

- the Property serves as a natural habitat to certain wildlife and plants
- the Property contains a valuable riparian corridor along the Harpeth River
- the Property contains substantial stream frontage along Spencer Creek, a tributary of the Harpeth River, which itself provides certain ecological benefits and scenic vistas
- the location of the Property can be viewed from the public traveling on Franklin Road and provides scenic open space viewsheds
- the Property provides the general public with relief against development patterns that are occurring in and around the City of Franklin and Williamson County, Tennessee, one of the fastest growing counties in the State of Tennessee
- the Property is located within 1 ½ miles from the square in downtown Franklin and provides the general public of the City of Franklin with significant passive park benefits
- the Property contains topographical features, including river frontage, a hill, and relatively flat open space that provides attractive scenic views
- the Property maintains ongoing horse breeding operations and related agricultural uses

- the Property is the birthplace and grave site of Midnight Sun, a nationally recognized Tennessee Walking Horse World Grand Champion, who has been the sire to over 90% of Tennessee Walking Horse World Grand champions since 1944
- the Property is significantly and historically connected to the Tennessee Walking Horse industry
- the Property contains valuable agricultural soils
- the Property contains a variety of historical features, and in this regard, it is the location of: (a) the building from which the City of Franklin's first electric power plant operated, (b) a turn-of-the-century Victorian style home, (c) a 1940's era barn in which many Tennessee Walking Horse champions have been sired, (d) a large section of the bed of the Nashville-Franklin Interurban railway, (e) activities and troop movements during the Civil War, and (f) certain Native American artifacts.

WHEREAS, the Property is adjacent to the Harpeth River, with 3831 linear feet of river frontage. The Tennessee Rivers Assessment Program is a coalition of federal, state and regional government agencies, nongovernment organizations, conservation groups and citizens with the mission of assessing the biological, aesthetic, recreational and cultural resources of the rivers of Tennessee, educating Tennesseans about these resources, using this information to assist in river conservation efforts and encouraging the wisest uses of the waters of Tennessee. The Program is sometimes called the Tennessee Rivers Information System, or TNRIS, and is maintained by the Tennessee Department of Environment and Conservation (the "**Assessment**"). The Summary Report of the Assessment issued in 1998 rated the Harpeth River as significant on both the state and regional level for recreational boating and for natural and scenic quality. In addition, Scenic America, a national river advocacy organization, has rated the Harpeth River as a "Last Chance Landscape" due to its rich combination of historic and natural resources, as well as the imminent threat due to rapid population growth and development. Retaining the Property in its current state will protect the watershed of the Harpeth River.

WHEREAS, the Grantor shall maintain the Property in large part as a passive public park, all as described in the City's Master Plan adopted by the Board of Mayor and Aldermen on January 10, 2006 (the "**Master Plan**").

WHEREAS, the agricultural, recreational, scenic, historic, ecological, and educational characteristics of the Property, and its current use and state of improvement are described in a Present Conditions Report prepared by Grantee with the cooperation of Grantor and acknowledged by both to be complete and accurate as of the date of this Easement (the "**Report**"). The Report will be used by Grantee to assure that any future changes in the use of the Property will be consistent with the terms of this Easement. However, the Report is not intended to preclude the use of other evidence to establish the present condition of the Property if there is a controversy over its use or condition.

WHEREAS, Grantor has agreed to convey to Grantee a conservation easement in the Property for the purpose of assuring that under the perpetual stewardship of Grantee, the equestrian activities and related agricultural uses, the open space character, educational value, wildlife habitat, recreational uses, historic significance and scenic values of the Property will be conserved and maintained permanently, and that the uses of the Property that are inconsistent with these conservation purposes will be prevented or corrected.

WHEREAS, the Grantor contemplates that in addition to activities incident to a passive public park, the following uses shall be permitted (herein collectively, "Additional Permissible Uses"):

- equestrian activities, including maintaining, boarding, training, recreational riding, polo events, and public showing and/or public exhibition of horses (the "Equestrian Activities")
- agricultural uses related to Equestrian Activities, including raising and storing of hay and feed products, construction and use of barns, stables, and fenced riding areas
- development of trails for horseback riding
- community garden
- cross-country and running trails
- fishing
- composting
- greenhouse
- farming
- storm water demonstration area
- outdoor education area
- an arboretum

The granting of this Easement will also serve the following "conservation purposes" as such term is defined in Section 170(h)(4)(A) of the Internal Revenue Code of 1986, as amended (the "Code"):

-- The preservation of the Property for passive outdoors recreation and the education of the general public. The Grantor's intention is that the Property will be designated as a passive public park and thereafter open to the general public for educational uses and passive recreation such as picnicking, hiking, nature study, canoeing, and bird watching;

-- The preservation of a natural habitat of wildlife and plants. The Property supports the survival of a natural habitat and ecosystem that has been threatened by intense residential development. The Property acts to maintain an important habitat for a wide variety of birds, terrestrial mammals, and plants indigenous to the area;

-- The preservation of the opportunity for the general public to enjoy scenic vistas of the surrounding scenic countryside that may be enjoyed due to a portion of the Property's elevated topography;

-- The preservation of open space for scenic enjoyment of the general public from Franklin Road;

-- The preservation of historic sites.

-- The maintenance of equestrian activities.

-- The continued use of the Property for the Additional Permissible Uses.

WHEREAS, the preservation of open space and conservation purposes of this Easement are recognized by, and the grant of this Easement will serve, the following clearly delineated governmental conservation and preservation policies:

WHEREAS, the agricultural, open space, wildlife habitat, watershed protection, recreational, and scenic resources of the Property are collectively referred to herein as the "Conservation Values" of the Property.

WHEREAS, the Grantor intends that the Conservation Values of the Property be preserved and maintained, and Grantor intends to convey to the Grantee the right to preserve and protect the Conservation Values of the Property in perpetuity.

WHEREAS, the Grantor intends that exclusive of the Additional Permissible Uses, the Property will be maintained as a passive public park.

WHEREAS, Grantee is a tax-exempt nonprofit organization and a qualified organization under §§ 501(c)(3) and 170(h), respectively, of the Code, whose primary purpose is the preservation, protection or enhancement of land in its natural, scenic, agricultural, forested and/or open space condition, and Grantee accepts the responsibility of enforcing the terms of this Easement and upholding its conservation purposes permanently.

NOW, THEREFORE, for the reasons given, and the mutual covenants, terms, conditions and restrictions contained herein, Grantor hereby donates, grants, remises, releases and forever quitclaims to Grantee, its successors and assigns, and Grantee accepts, a conservation easement on the Property, in perpetuity, in order to conserve and retain the Property forever predominantly in its agricultural, scenic, and/or open space condition in accordance with the terms of this Easement; and Grantor donates, grants, assigns, remises, releases and forever quitclaims to Grantee, its successors and assigns, the right to take appropriate legal action in law or equity to enjoin, prohibit and remedy any violation of the terms of the easement created by this Easement and to enter the Property at reasonable times to observe and document the state of preservation and to prevent any violation of the terms of this Easement.

1. Purpose. It is the purpose of this Easement to assure that the Property will be conserved and retained forever predominantly in its natural, scenic, agricultural and/or open space condition and to prevent any use of the Property that will significantly impair or interfere with the Conservation Values of the Property. Grantor intends that this Easement will generally confine, except as otherwise specifically permitted herein, the use of the Property to such activities as are not inconsistent with the purpose and terms of this Easement.

2. Implementation. This Conservation Easement shall be implemented by limiting and restricting the development and use of the Property in accordance with its provisions as provided throughout. No permanent or temporary structures or other buildings or improvements shall hereafter be constructed, placed or maintained on the Property except as specifically provided herein and in the Master Plan.

3. Definitions. As used in this Conservation Easement, the term "Grantor" includes the original Grantor, its heirs, successors and assigns, all future owners of any legal or equitable interest in all or any portions of the Property, and any party entitled to the possession or use of all or any part thereof; and the term "Grantee" includes the original Grantee and its successors and assigns.

4. Prohibited Acts. Grantor shall not perform, nor knowingly allow others to perform, any act on or affecting the Property that is inconsistent with the terms of this Easement and the restrictions and obligations set forth herein. Grantor also authorizes Grantee to enforce this Easement and the restrictions and obligations set forth herein in the manner described below. However, unless otherwise specified herein, 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. Grantor understands that nothing in this Easement relieves Grantor of any obligation or restriction on the use of the Property imposed by law.

5. Construction, Maintenance and Repair of Buildings, Structures and Other Improvements.

(a) General Restriction. The construction of any building, structure or other improvement on the Property, except those permitted by the Master Plan and this Section 5 or other provisions of this Easement, is prohibited.

(b) Permitted Structures. Only those structures authorized by the Master Plan shall be permitted on the Property.

(c) Fences. Existing fences may be repaired and replaced, and new fences may be built, anywhere on the Property. The design of any fence shall be consistent with the Conservation Values of the Property. The design of the current fencing is consistent with the Conservation Values of the Property.

(d) Recreational Structures. Golf courses, athletic facilities and fields, ballfields, and paved airstrips are strictly prohibited.

(e) Grantee's Permission. If the consent of Grantee is required for the construction of any structure or the taking of any other action on the Property, Grantor shall notify Grantee of such proposed construction or activity and provide a plan and description of the structures to be constructed, along with their location, or such other

description of the activity; whereupon Grantee shall determine if such proposed construction or activity complies with the terms of this Easement and if it does, it shall give its written consent thereto. Grantor shall not begin construction or the activity without the prior written consent of Grantee, which consent shall not be withheld by Grantee if the construction or activity complies with the terms and intent of this Easement. Grantee shall grant permission or approval to Grantor only where Grantee, acting in Grantee's sole discretion and good faith, determines that the proposed action will not substantially diminish or impair the Conservation Values of the Property. Grantee shall not be liable for any failure to grant permission or approval to Grantor hereunder. Grantee shall have thirty (30) days to respond after it receives all required documentation for the proposed construction or activity, and if it fails to respond to Grantor within such time period, its consent to the proposed construction or activity shall be deemed to have been granted.

(f) Other than cross-country running activities and equestrian activities, no organized athletic activities or events shall be permitted on the Property.

6. Right to Use Property for Equestrian Uses. Grantor retains the right to use the Property for equestrian uses (including boarding of horses, breeding operations, and horseback riding), or to permit others to use the Property for such equestrian uses, in accordance with applicable law and consistent with the purposes and preservation of the Conservation Values of the Property.

7. Agricultural Operations and Conservation Practices. All agricultural operations on the Property (whether pertaining to equestrian uses or gardening), including without limitation maintaining land for pasture, shall be conducted in accordance with good practices for soil and water conservation, pest management, nutrient management and habitat protection. Such agricultural operations shall be also conducted in accordance with all applicable laws and consistent with "Best Management Practices," as those practices may be identified from time to time by appropriate government or educational institutions for general application in the area in which the Property is located.

On the Property, there shall be no:

- (a) high-density feed lots, whether for cattle, pigs, chickens or other animals;
- (b) commercial slaughter or animal-processing activities; and
- (c) industrial activities or operations;

all of which are strictly prohibited.

Provided that Grantor does not significantly impair or disturb the natural course of the surface water drainage or runoff flowing off the Property, Grantor maintains the right to use, maintain, establish, construct and improve water sources, water courses, or water bodies within the Property for the uses permitted by this Easement.

Grantor shall not transfer, encumber, lease, sell or otherwise sever such water rights from title to the Property itself.

8. Trees. The Grantor shall remove and/or trim trees only in accordance with applicable City ordinances.

9. Mining. The mining or extraction of soil, sand, gravel, rock, oil, natural gas, fuel or any other mineral substance, using any method whatsoever, is prohibited. The mineral rights to the Property or any portion thereof shall not be separated or conveyed separate from the surface rights.

10. Road Construction. Roads located and constructed on the Property shall conform to the requirements of the Master Plan and shall not substantially diminish or impair the Conservation Values of the Property as compared to those conditions existing on the date of this Easement. Prior to the commencement of construction of any such road, Grantor shall notify Grantee of Grantor's intended construction of the road, but the failure to so notify Grantee shall not impair the rights retained by Grantor hereunder.

11. Riparian Corridor. In order to conserve water quality and wildlife habitat, Grantor shall maintain or improve the existing riparian corridor in its natural and undisturbed state for a width of sixty (60) feet along the Harpeth River.

12. Recreational and Educational Purposes. Grantor retains the right to use the Property for use as a passive public park, with equestrian uses, including, but not limited to, fishing, canoeing, hiking, horseback riding, picnics, social events, tours, nature interpretation and other educational programs. Commercial recreational activities that exceed the de minimus standard set forth in Section 2031(c)(8)(B) of the Code are prohibited.

13. Subdivision. The further subdivision of the Property, whether by physical or legal process, is prohibited. Without limiting the foregoing, the term "subdivision" shall not be limited by any statutory definition that limits the concept of subdivision. The Property may be transferred, encumbered, mortgaged or conveyed, and the provisions of this Easement shall continue to encumber the Property.

14. Development Rights. Except as specifically reserved or permitted in this Easement, Grantor hereby grants, remises, releases and forever quitclaims to Grantee all development rights that are now or hereafter allocated to, implied, reserved or inherent in the Property, and the parties agree that such rights 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. Notwithstanding all of the above should Grantor in the future pass any ordinance creating a program for transfer of development rights ("TDRs") within the City, the Grantee, upon receipt of notice of passage of such an ordinance, shall transfer back to the Grantor any development rights herein conveyed, for the sole purpose of Grantor's creating a credit in a bank of such development rights.

15. Trash. The dumping or accumulation of any kind of trash or refuse on the Property, other than agricultural-related trash and refuse produced on the Property, which must be disposed of in accordance with prudent agricultural practices and shall not be kept in an unsanitary condition or other way that materially diminishes the Conservation Values of the Property, is strictly prohibited. However, this shall not prevent the storage of agricultural products and byproducts on the Property, so long as it is done in accordance with all applicable government laws and regulations. Any trash or refuse shall not be accumulated or dumped on

the Property but must be disposed of in accordance with applicable government laws and regulations.

16. Special Events. **OMITTED BY AGREEMENT.**

17. Rental Houses. **OMITTED BY AGREEMENT.**

18. Rights Retained by Grantor. As owner of the Property, Grantor retains the right to perform any act not specifically prohibited or limited by this Easement or granted to Grantee hereunder. These ownership rights include, but are not limited to, the right to exclude any member of the public from trespassing on the Property, the right to lease, sell, encumber or otherwise transfer the Property, and to grant easements over and through the Property to anyone Grantor chooses, provided that any such action shall be in accordance with terms of this Easement.

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

(a) Taxes. Grantor shall continue to be solely responsible for payment of all taxes and assessments levied against the Property. If Grantee is ever required to pay any taxes or assessments on its interest in the Property, Grantor will reimburse Grantee for the same.

(b) Upkeep and Maintenance. Grantor shall continue to be solely responsible for the upkeep and maintenance of the Property (including repairs to existing structures), to the extent it may be required by law. Grantee shall have no obligation for the upkeep or maintenance of the Property.

20. Enforcement. Grantee shall have the right to prevent and correct violations of the terms of this Easement pursuant to the terms of this Section 20. Grantee may enter the Property for the purpose of inspecting for violations or for compliance with the terms of this Easement, provided that, except in cases where Grantee determines that immediate entry is required to prevent, terminate, or mitigate a violation of this Easement, such entry shall be upon prior reasonable notice to Grantor, and Grantee shall not in any case unreasonably interfere with Grantor's use and quiet enjoyment of the Property. If at any time Grantee finds what it believes is a violation, it may at its discretion take appropriate legal action. Except when an ongoing or imminent violation could irreversibly diminish or impair the open space character, agricultural productivity, scenic qualities or Conservation Values of the Property, Grantee shall give Grantor written notice in accordance with Section 26 of this Easement of the violation and thirty (30) days to correct such violation, before filing any legal action. If a court with jurisdiction determines that a violation may exist or has occurred, Grantee may obtain an injunction to stop it, temporarily or permanently. A court may also issue an injunction requiring Grantor to restore the Property to its condition prior to the violation. The failure of Grantee to discover a violation or to take immediate legal action shall not bar Grantee from doing so at a later time. In addition to injunctive remedies, Grantee shall have the right to seek the following remedies against Grantor or any other person legally responsible in the event that a court finds that a violation of this Easement exists or has occurred: (a) monetary damages, including damages for the loss of

the Conservation Values protected by the Easement; (b) restoration of the Property to its condition existing prior to such violation, including the removal of offending structures; and (c) any other remedies available at law or in equity.

If Grantee, in its sole discretion, determines that circumstances require immediate action to prevent or mitigate significant damage to the open space character, agricultural productivity, scenic qualities or Conservation Values of the Property, Grantee may pursue its remedies under this Section 20 without prior notice to Grantor or without waiting for the period provided for the cure to expire. In such case, Grantee shall use reasonable efforts to notify Grantor of such circumstances and proposed action, but the failure to provide such notice shall not limit Grantee's rights under this paragraph.

Waiver of any violation or breach of this Easement shall not operate as a waiver of any future or continuing violation or breach. Failure to enforce any term or provision of this Easement shall not operate thereafter as a waiver of such term or provision.

21. Transfer of Easement. If Grantee dissolves, ceases to exist, is unable or unwilling to carry out its responsibilities under this Easement, or no longer qualifies under § 170(h) of the Code, then it shall have the right to transfer the conservation easement created by this Easement, and the rights and obligations created hereunder, to any public agency or private nonprofit organization that, at the time of transfer, is a **"qualified organization"** under § 170(h) of the Code, but only if the agency or organization expressly agrees to assume the responsibility imposed on Grantee by this Easement. If Grantee ever dissolves, ceases to exist, or no longer qualifies under § 170(h) of the Code and a transfer has not been made pursuant to the foregoing sentence, a court with jurisdiction shall transfer this conservation easement, and the rights and obligations created hereunder, to another qualified organization having similar purposes that agrees to assume the responsibility. Except as permitted under this Section 21, Grantee shall not otherwise transfer the conservation easement or the rights and obligations hereunder.

Upon such transfer pursuant to this Section 21, all records, plans and documents with respect to the conservation easement and the Property in Grantee's possession shall be provided to such qualified transferee organization to help provide it with an understanding of the Property, the operations thereon, and the conservation easement.

22. Transfer of Property. Any time the Property itself, any part thereof, or any interest therein, is transferred by Grantor to any third party, Grantor shall notify Grantee in writing thirty (30) days prior to such transfer, and the document of conveyance shall expressly refer to this Easement and recite that the Property is subject to this Easement. The failure of Grantor to so notify Grantee shall not impair Grantor's right to transfer the Property. After such transfer, the transferring party shall thereafter have no rights or interest in this Easement, and shall have no liability for any violations of this Easement occurring after the effective date of such transfer, but such transfer shall not affect the continued obligation of any party for matters arising prior to such transfer.

23. Effectiveness of Easement: Amendments. This Easement shall be effective upon execution and enforceable against third parties from and after the time it is recorded with the Register's Office of Williamson County, Tennessee. This Easement may be amended only with the written consent of Grantee and Grantor. Any such amendment shall be consistent with the purposes as stated hereinabove and shall comply with § 170(h) of the Code. Additionally, any

such amendment shall be effective and enforceable as to third parties from and after the time that such amendment is recorded with the Register's Office of Williamson County, Tennessee.

24. Interpretation; Captions; Severability. This Easement shall be interpreted under the laws of the State of Tennessee, resolving any ambiguities and questions of the validity of specific provisions so as to give maximum effect to its conservation purposes. The captions in this Easement are for reference purposes only and shall not define, limit or expand the meaning or application of any term, paragraph or section contained herein. This Easement is severable, such that the invalidity, illegality or unenforceability of any term or provision contained herein shall not affect the validity, legality or enforceability of the other provisions in this Easement.

25. Perpetual Duration. The Easement shall be a servitude running with the land in perpetuity. Every provision of this Easement that applies to Grantor or Grantee shall also apply to their respective agents, heirs, personal and legal representatives, assigns and all other successors as their interests may appear.

26. Notices. Any notices required by this Easement shall be in writing and shall be personally delivered or sent by first class mail, return receipt requested, to Grantor and Grantee respectively at the following addresses, unless a party has been notified by the other of a change of address:

To Grantor: The City of Franklin, Tennessee
109 Third Avenue South
Franklin, Tennessee 37064
Attn: City Administrator

With a copy to: Karen Beyke
City Attorney
109 Third Avenue South
Franklin, Tennessee 37064

To Grantee: The Land Trust for Tennessee, Inc.
209 10th Avenue South, Suite 530
P. O. Box 23473
Nashville, Tennessee 37202

With a copy to: Stites & Harbison PLLC
424 Church Street, Suite 1800
Nashville, Tennessee 37219
Attention: Julian L. Bibb

In the event that a party to this Easement shall transfer such party's interest in the Property or under this Easement by conveyance, distribution, operation of law or otherwise, the transferee of such interest shall provide the nontransferring party with written notice of the change of address to which notice is to be sent hereunder.

27. Environmental Matters. Grantor has no actual knowledge of a material release or threatened release of hazardous substances or wastes on the Property during Grantor's ownership

of the Property, or the Property's use as a landfill or dump, and hereby promises to defend and indemnify Grantee against all litigation, claims, demands, penalties and damages, including reasonable attorneys' fees, arising from or connected with any release of hazardous waste, use of the Property as a landfill or dump.

28. Subordination; Liens. No provisions of this Easement should be construed as impairing the ability of Grantor to use this Property as collateral for borrowing, provided that any deed of trust, mortgage or lien arising from such a borrowing shall be subordinate to this Easement. On the date of this Easement and of its recording in the Register's Office for Williamson County, Tennessee, the Property and the Easement shall be free of or superior in priority to any deed of trust, mortgage or lien.

29. Acceptance. As evidenced by the signature of Grantee affixed hereto, Grantee hereby accepts without reservation the rights and responsibilities conveyed by this Easement.

30. Counterpart Execution. This Easement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.


31. Conveyance. This Easement and the conservation easement herein described are quitclaimed subject to such limitations, covenants and restrictions as may affect the Property, but the parties hereto specifically agree to comply with all of the terms and provisions herein contained.

[COUNTERPART EXECUTION PAGES FOLLOW]

**CONSERVATION EASEMENT
COUNTERPART EXECUTION PAGE**

IN WITNESS WHEREOF, the undersigned, intending to legally bind themselves, have executed this Easement as of the date first written above.

CITY OF FRANKLIN, TENNESSEE

BY: 
Mayor

By: 
City Administrator

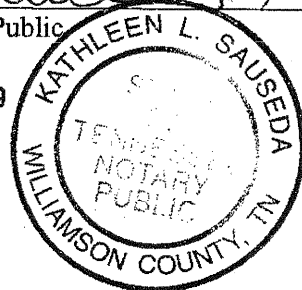
STATE OF TENNESSEE)
)
COUNTY OF WILLIAMSON)

Before me, Kathleen L. Sauseda, a Notary Public of said County and State, personally appeared Thomas R. Miller, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Mayor of City of Franklin, Tennessee, the within named bargainor, a Municipality, and that he as such Mayor executed the foregoing instrument for the purposes therein contained, by signing the name of the Municipality by himself as Mayor.

Witness my hand and seal, at Office in Williamson, this 6 day of August, 2007.


Notary Public

My Commission Expires: My Commission Exp. Jan. 20, 2009




STATE OF TENNESSEE)

COUNTY OF WILLIAMSON)

Before me, Kathleen L. Sauseda, a Notary Public of said County and State, personally appeared James R. Johnson, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be City Administrator of City of Franklin, Tennessee, the within named bargainer, Municipality, and that he as such City Administrator executed the foregoing instrument for the purposes therein contained, by signing the name of the Municipality by himself as City Administrator

Witness my hand and seal, at Office in Williamson, this 6 day of August, 2007.


Notary Public

My Commission Expires: My Commission Exp. Jan. 20, 2009



CONSERVATION EASEMENT
COUNTERPART EXECUTION PAGE

IN WITNESS WHEREOF, the undersigned, intending to legally bind itself, has executed this Easement as of the date first written above.

THE LAND TRUST FOR TENNESSEE, INC., a
Tennessee not-for-profit corporation

By: Jean C. Nelson
Print Name: Jean C. Nelson
Title: President and Executive Director

STATE OF TENNESSEE
COUNTY OF ~~WILLIAMSON~~

Before me, Irving L. Fentress, a

Notary Public of said County and State, personally appeared JEAN CLINTON NELSON, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself to be President and Executive Director (or other officer authorized to execute the instrument) of THE LAND TRUST FOR TENNESSEE, INC., the within named bargainor, a Tennessee not-for-profit corporation, and that she as such Executive Director and President executed the foregoing instrument for the purposes therein contained, by personally signing the name of the corporation by herself as Executive Director and President.

Witness my hand and seal, at Office in Nashville, this
22nd day of October, 2007.



Irving L. Fentress
Notary Public

My Commission Expires: 7-25-09

STATE OF TENNESSEE)

Davidson
COUNTY OF WILLIAMSON)

The actual consideration for this transfer is NONE.

J. C. Yee

AFFIANT

Subscribed and sworn to before me
on this 22nd day of October, 2007.

Irving L. Fentress

Notary Public

My Commission Expires: 7-25-09

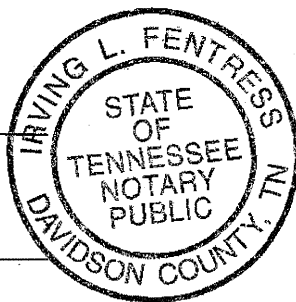


EXHIBIT A

"The Property"

Being a parcel of land in the Ninth Civil District, Williamson County, Franklin, Tennessee, and being generally located on the west side of Franklin Road (U.S. Highway 31) at Harpeth Industrial Drive, and being more particularly described as follows:

BEGINNING at an iron pin in westerly right-of-way line of Franklin Road (US. Highway 31), said iron pin also being the northeast corner of property conveyed to Lee Anderson as of record in Book 478, Page 920, R.O.W.C.;

THENCE, with the northerly line of said Lee Anderson property and also property conveyed to Matthew C. and Stacy D. Ligon, as of record in Book 1774, Page 124, R.O.W.C., the following calls;

N 62° 59' 17" W, 283.11 feet to a point;

S 58° 58' 40" W, 71.34 feet to an iron pin, said pin being the northwest corner of property conveyed to J.C. Anderson, Jr., as of record in Book 146, Page 231, R.O.W.C.;

THENCE, with a westerly line of said J.C. Anderson, Jr., property S 34° 44' 56" W, 115.62 feet to a point in the northerly line of Myles Manor Park Subdivision as of record In Plat Book 1, Page 100, R.O.W.C.;

THENCE, with the northerly line of said Myles Manor Park Subdivision N 60° 03' 39" W, 201.76 feet to a corner post, said post being in the easterly line of property conveyed to Tyler Berry, IV and Dudley M. Berry as of record in Book 1746, Page 401, R.O.W.C.;

THENCE, with said Berry property the following calls:

N 29° 43' 47" E, 94.58 feet to a corner post;

N 60° 21' 33" W, 150.00 feet to a corner post;

S 32° 11' 18" W, 95.85 feet to an iron pin, said pin also being the northeast corner of property conveyed to James Edward Underwood, Jr., and wife, Camille Ruth Underwood, as of record in Book 1018, Page 76, R.O.W.C.;

THENCE, with the northerly line of said Underwood property, N 59° 53' 38" W, 485.00 feet to a point in the westerly line of said Underwood property;

THENCE, with said westerly line of said Underwood property, S 31° 33' 32" W, 891.83 feet to an iron pin in the northerly line of Harpeth Meadows Subdivision, Section 1, as of record in Plat Book 3, Page 16, R.O.W.C.;

THENCE, with said northerly line of Harpeth Meadows, Section 1, and the northerly line of property conveyed to William D. Smith and wife, Barbara Joan Smith, as of record in Book 308, Page 613, R.O.W.C., the following calls:

N 60° 31' 36" W, 1131.79 feet to an iron pin;

N 59° 46' 09" W, 287.44 feet to a point in the middle of the Big Harpeth River;

THENCE, with the meanders of the centerline of said Big Harpeth River, the following calls:

N 59° 43' 15" E, 245.32 feet to a point;
N 02° 24' 30" E, 510.31 feet to a point;
N 20° 40' 53" E, 196.55 feet to a point;
N 44° 00' 52" E, 117.49 feet to a point;
N 52° 26' 05" E, 318.60 feet to a point;
N 57° 08' 27" E, 337.21 feet to a point;
N 50° 01' 45" E, 109.59 feet to a point;
N 23° 58' 59" E, 162.82 feet to a point;
N 13° 08' 06" E, 282.84 feet to a point;
N 20° 31' 44" E, 190.84 feet to a point;
N 32° 39' 06" E, 144.07 feet to a point;
N 60° 23' 49" E, 184.38 feet to a point;
N 77° 14' 11" E, 426.85 feet to a point;
N 57° 34' 20" E, 239.40 feet to a point;
N 10° 48' 14" E, 65.29 feet to a point;
N 27° 06' 03" W, 91.20 feet to a point;
N 46° 52' 37" W, 167.19 feet to a point;

THENCE, leaving the centerline of the Big Harpeth River, with the easterly line of property conveyed to City of Franklin as of record in Book 924, Page 386, R.O.W.C., N 09° 24' 55" E, 378.00 feet to an iron pin, said iron pin also being the southwest corner of property conveyed to D.C. Bowman as of record in Book 62, Page 102, R.O.W.C.;

THENCE, with the southerly line of said D.C. Bowman property, the following calls:

S 82° 04' 22" E, 1222.71 feet to an iron pin;

N 28° 22' 28" E, 410.53 feet to a corner post;

S 81° 02' 31" E, 283.54 feet to a corner post, said post also being in the westerly line of property conveyed to John Walter Guider, as of record in Book 1829, Page 336, R.O.W.C.;

THENCE, with the westerly line of said Guider property, S 05° 48' 43" W, 807.98 feet to a corner post, said post being the southwest corner of Guider property;

THENCE, with the southerly line of said Guider property, S 80° 46' 50" E, 792.61 feet to an iron pin in the westerly right-of-way line of Franklin Road (U.S. Highway 31);

THENCE, with said westerly right-of-way line of Franklin Road (U.S. Highway 31) S 29° 46' 30" W, 1372.27 feet to a point in the northeast corner of property conveyed to Rick and Scott Sharp, as of record in Book 1696, Page 808, R.O.W.C;

THENCE, leaving said westerly right-of-way line of Franklin Road (U.S. Highway 31), with the northerly line of said Sharp property, N 80° 22' 15" W, 180.50 feet to a point in the northwest corner of said Sharp property;

THENCE, with the westerly line of said Sharp property, S 28° 23' 03" W, 114.30 feet to a point at the southwest corner of the Sharp property;

THENCE, with the southerly line of said Sharp property, S 58° 04' 32" E, 163.11 feet to a point in the westerly right-of-way line of Franklin Road (U.S. Highway 31);

THENCE, with said westerly right-of-way line, S 31° 31' 17" W, 348.67 feet to a point at the northeast corner of property conveyed to Rebecca Ann Russell, et. al. as of record in Book 1437, Page 11, R.O.W.C.;

THENCE, leaving said westerly right-of-way line of Franklin Road (U.S. Highway 31) with the northerly line of said Rebecca Ann Russell property, N 59° 02' 23" W, 195.84 feet to a point at the northwest corner of sold Russell property;

THENCE, with the westerly line of said Russell property S 32° 57' 24" W, 98.79 feet to a corner stone, said corner stone being the southwest corner of said Russell property;

THENCE, with the southerly line of said Rebecca Ann Russell property, S 58° 17' 28" E, 198.63 feet to a point in the westerly right-of-way line of Franklin Road (U.S. Highway 31);

THENCE, with said westerly right-of-way line of Franklin Road (U.S. Highway 31), S 30° 47' 25" W, 87.93 feet to a point at the northeast corner of the W.J. Hooper Subdivision as of record in Plat Book 1, Page 59, R.O.W.C.;

THENCE with the northerly line of said W.J. Hooper Subdivision, N 58° 51' 24" W, 409.49 feet to a point at the northwest corner of the W.J. Hooper Subdivision;

THENCE with the westerly line of said W.J. Hooper Subdivision, S 31° 21' 05" W, 222.22 feet to a point at the southwest corner of the W.J. Hooper Subdivision;

THENCE with the southerly line of said W.J. Hooper Subdivision, S 58° 05' 21" E, 406.22 feet to a point in the westerly right-of-way line of Franklin Road (U.S. Highway 31);

THENCE, with said westerly right-of-way line of Franklin Road (U.S. Highway 31), S 31° 51' 15" W, 701.08 to the Point of Beginning.

Containing 8,692,548 square feet or 199.55 acres, more or less.

The address of this property is Harlinsdale Farm Tennessee 37064.

Being the same property conveyed to THE CITY OF FRANKLIN, TENNESSEE by deed of record in Book 3390, page 181, Register's Office for Williamson County, Tennessee.