Lowe's Home Centers Inc.

Currituck County

Project ID #100631

This property portfolio has been created for the NC DEQ Division of Mitigation Services. It includes real property documents related to permitee required compensatory mitigation. Typical documents include recorded conservation easements, warranty deeds, and plats. Other relevant legal documents and illustrations are incorporated when they provide insight to the intended audience of land stewards, landowners and program personnel.



ATTACHED AND CANCELLED \$ _____

Tax Collector Certification That No Delinquent Taxes

Are Due. Date 1/2/05 By: Certification expires Jan. 6th of the year following certification date.

TRANSFER TAX AMOUNT - Nove economic - 12 2005

Doc ID: 000956810010 Type: CRP Recorded: 07/12/2005 at 10:20:07 AM Fee Amt: \$41.00 Page 1 of 10 Excise Tax: \$0.00

Currituck County, NC
Charlene Y Dowdy Register of Deeds
BK RRA PCONR 017

369

STATE OF NORTH CAROLINA

CURRITUCK COUNTY
SPO File Number 027-AN

Prepared by: Christopher L. Seawell

Return to: Blane Rice, State Property Office

1321 Mail Service Center Raleigh, NC 27699-1321

CONSERVATION EASEMENT

THIS CONSERVATION EASEMENT DEED, made this 28th day of June, 2005, by Lowe's Home Centers, Inc., ("Grantor"), to the State of North Carolina, ("Grantee"), whose mailing address is State of North Carolina, Department of Administration, State Property Office, 1321 Mail Service Center, Raleigh, NC 27699-1321. The designations Granton and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine, or neuter as required by context.

WITNESSETH:

WHEREAS, pursuant to the provisions of N.C. Gen. Stat. § 143-214.8 et seq., the State of North Carolina has established the Ecosystem Enhancement Program (formerly known as the Wetlands Restoration Program) within the Department of Environment and Natural Resources for the purposes of acquiring, maintaining, restoring, enhancing, creating and preserving wetland and riparian resources that contribute to the protection and improvement of water quality, flood prevention, fisheries, aquatic habitat, wildlife habitat, and recreational opportunities; and

WHEREAS, The State of North Carolina is qualified to be the Grantee of a Conservation Easement pursuant to N.C. Gen. Stat. § 121-35; and

WHEREAS, the Ecosystem Enhancement Program in the Department of Environment and Natural Resources has approved acceptance of this instrument; and

WHEREAS, the Department of Environment and Natural Resources, the North Carolina Department of Transportation and the United States Army Corps of Engineers, Wilmington District entered into a Memorandum of Agreement, (MOA) duly executed

by all parties in Greensboro, NC on July 22, 2003. This MOA recognizes that the Ecosystem Enhancement Program is to provide for compensatory mitigation by effective protection of the land, water and natural resources of the State by restoring, enhancing and preserving ecosystem functions; and

WHEREAS, the acceptance of this instrument for and on behalf of the State of North Carolina was granted to the Department of Administration by resolution as approved by the Governor and Council of State adopted at a meeting held in the City of Raleigh, North Carolina, on the 8th day of February 2000; and

WHEREAS, Grantor owns in fee simple certain real property situated, lying, and being in Poplar Branch Township, Currituck County, North Carolina (the "Property") and being more particularly described as that certain parcel of land containing approximately 20.224 acres and being conveyed to the Grantor by deed as recorded in **Deed Book 506 at Page 342** of the Currituck County Registry, North Carolina, PIN #0132-000-144F-0000 and

WHEREAS, the preservation of a portion of the Property is a condition of Department of the Army Nationwide Permit Number 39 dated May 25, 2004, issued to Grantor by the Wilmington District Corps of Engineers, required to mitigate for unavoidable stream and/or wetland impacts authorized by that permit, and certified by a 401 Water Quality Certification issued by the North Carolina Division of Water Quality. Grantor and Grantee as the holder agree that third-party rights of enforcement shall be held by the U.S. Army Corps of Engineers, Wilmington District and the North Carolina Division of Water Quality (Third-Parties, to include any successor agencies), and that these rights are in addition to and do not limit, the rights of enforcement under said permit and certification; and

WHEREAS, Grantor is willing to grant a Conservation Easement over the herein described areas of the Property, thereby restricting and limiting the use of the included areas of the Property to the terms and conditions and purposes hereinafter set forth, and Grantee is willing to accept such Conservation Easement. This Conservation Easement shall be for the protection and benefit of the waters of the Currituck Sound.

NOW, THEREFORE, in consideration of the mutual covenants, terms, conditions, and restrictions hereinafter set forth, Grantor unconditionally and irrevocably hereby grants and conveys unto Grantee, its successors and assigns, forever and in perpetuity, a Conservation Easement of the nature and character and to the extent hereinafter set forth, over a described area of the Property, referred to hereafter as the "Easement Area", for the benefit of the people of North Carolina, and being all of the parcels of land containing a total of 2.915 acres as shown on a plat of survey entitled "Nationwide Permit 39, Lowe's Tract at Powell Point" dated February 18, 2004, prepared by Quible and Associates, PC, Kitty Hawk, NC. The two parcels being more particularly described as follows:

Parcel One: BEGINNING at an iron pin or other marker located in the West line of property now or formerly owned by Roy L. Sumrell Company, said point being also located South 54 deg. 37 min. 04 sec. West 237.65 feet from an iron pin or other marker located in the West margin or right of way of U.S. Highway 158, said road having a right of way of 120 feet at this point; thence from said point of beginning South 54 deg. 37 min. 04 sec. West 274.68 feet to an iron pin or other marker; thence North 36 deg. 54 min. 19 sec. West 169.28 feet to a point; thence North 35 deg. 46 min. 08 sec. West 64.52 feet to a point; thence North 26 deg. 30 min. 44 sec. West 67.66 feet to a point; thence North 18 deg. 04 min. 41 sec. West 73.15 feet to a point; thence North 29 deg. 15 min. 23 west 58.06 feet to a point; thence North 41 deg. 50 min. 32 sec. East 76.68 feet to a point; thence North 47 deg. 29 min. 48 sec. East 69.86 feet to a point; thence North 40 deg. 02 min. 35 sec. East 37.55 feet to a point; thence North 58 deg. 17 min. 59 sec. East 5 feet, more or less, to the West line of the aforesaid Roy L. Sumrell Company property; thence South 05 deg. 07 min. 54 sec. East 10 feet, more or less, to an iron pin or other marker; thence South 56 deg. 08 min. 30 sec. East along the Sumrell Company property 94.90 feet to a point; thence continuing along the Sumrell Company property North 88 deg. 43 min. 28 sec. East 83.25 feet to a point; thence continuing along the Sumrell Company property South 35 deg. 01 min. 27 sec. East 144.67 feet to a point; thence continuing along the aforesaid Sumrell Company property South 25 deg. 29 min. 54 sec. East 180.50 feet texthe point and place of beginning.

This being that area designated as "Section 404 Wetland (2.91 Acres)", as shown on the above referenced plat.

Parcel Two: All that certain area designated as "Section 404 Wetland (.005 Acres)", as shown on the map or plat referenced above.

The purposes of this Conservation Easement are to maintain, restore, enhance, create and preserve wetland and/or riparian resources in the Easement Area that contribute to the protection and improvement of water quality, flood prevention, fisheries, aquatic habitat, wildlife habitat, and recreational opportunities; to maintain permanently the Easement Area in its natural condition, consistent with these purposes; and to prevent any use of the Easement Area that will significantly impair or interfere with these purposes. To achieve these purposes, the following conditions and restrictions are set forth:

I. DURATION OF EASEMENT

This Conservation Easement shall be perpetual. It is an easement in gross, runs with the land, and is enforceable by Grantee against Grantor, their personal representatives, heirs, successors, and assigns, lessees, agents, and licensees.

II. GRANTOR RESERVED USES AND RESTRICTED ACTIVITES

The Easement Area shall be restricted from any development or usage that would impair or interfere with the purposes of this Conservation Easement. Unless expressly reserved as a compatible use herein, any activity in, or use of, the Easement Area by the Grantor is prohibited as inconsistent with the purposes of this Conservation Easement. Any rights not expressly reserved hereunder by the Grantor have been acquired by the Grantor have been acq

- Recreational Uses. Grantor expressly reserves the right to undeveloped recreational uses, including hiking, bird watching, hunting and fishing, and access to the Easement Area for the purposes thereof. Usage of motorized vehicles in the Easement Area is prohibited, except as they are used exclusively for management, maintenance, or stewardship purposes, and on existing trails, paths or roads.
- B. Educational Uses. The Grantor reserves the right to engage in and permit others to engage in educational uses in the Easement Area not inconsistent with this Conservation Easement, and the right of access to the Easement Area for such purposes including organized educational activities such as site visits and observations. Educational uses of the property shall not alter vegetation, hydrology or topography of the site.
- C. Vegetative Cutting: Except as related to the removal of non-native plants, diseased or damaged trees, and vegetation that obstructs, destabilizes or renders unsafe the Easement Area to persons or natural habitat, all cutting, removal, mowing, harming, or destruction of any trees and vegetation in the Easement Area is prohibited,
- D. Industrial, Residential and Commercial Uses. All are prohibited in the Easement Area.
- E. Agricultural Use. All agricultural uses within the Easement Area including any use for cropland, waste lagoons for pastureland are prohibited.
- F. New Construction. There shall be no building, facility, mobile home, antenna, utility pole, tower, or other structure constructed or placed in the Easement Area.
- G. Roads and Trails. There shall be no construction of roads, trails, walkways, or paving in the Easement Area. Existing roads or trails located in the Easement Area may be maintained by Grantor in order to minimize runoff, sedimentation and for access to the interior of the Property for management, maintenance, stewardship purposes, or undeveloped recreational and educational uses of the Easement Area. Existing roads, trails or paths may be

maintained with loose gravel or permanent vegetation to stabilize or cover the surfaces.

- H. Signs. No signs shall be permitted in the Easement Area except interpretive signs describing restoration activities and the conservation values of the Easement Area, signs identifying the owner of the Property and the holder of the Conservation Easement, signs giving directions, or signs prescribing rules and regulations for the use of the Easement Area may be allowed.
- I. Dumping or Storing. Dumping or storage of soil, trash, ashes, garbage, waste, abandoned vehicles, appliances or machinery, or other material in the Easement Area is prohibited.
- J. Grading, Mineral Use, Excavation, Dredging. There shall be no grading, filling, excavation, dredging, mining, or drilling; no removal of topsoil, sand, gravel, rock, peat, minerals, or other materials.
- K. Water Quality and Drainage Patterns. There shall be no diking, draining, dredging, channeling, filling, leveling, pumping, impounding or diverting, causing, allowing or permitting the diversion of surface or underground water. No altering or tampering with water control structures or devices, or disruption or alteration of the restored, enhanced, or created drainage patterns. All removal of wetlands, polluting or discharging into waters, springs, seeps, or wetlands, or use of pesticide or biocides is prohibited. In the event of an emergency interruption or shortage of all other water sources, water from within the Easement Area may temporarily be used for good cause shown as needed for the survival of livestock and agricultural production.
- L. Subdivision and Conveyance. No further subdivision, partitioning, or dividing of the Easement Area is allowed. Unless agreed to by the Grantee in writing, any future conveyance of the Easement Area and the rights as conveyed herein shall be as a single block of property. Any future conveyance of the remaining fee simple rights shall be subject to this Conservation Easement. Grantor agrees for itself, its successors and assigns, that in the event it transfers the Property, or any portion thereof, such transfer is subject to the Grantee's right of ingress, egress, and regress over and across the Property to the Easement Area for the purposes set forth herein.
- M. Development Rights. All development rights are removed from the Easement Area and shall not be transferred.
- N. Disturbance of Natural Features. Any change, disturbance, alteration or impairment of the natural features of the Easement Area or any intentional introduction of non-native plants, trees and/or animal species by Grantor is prohibited.

The Grantor may request permission to vary from the above restrictions for good cause shown, provided that any such request is consistent with the purposes of this Conservation Easement. The Grantor shall not vary from the above restrictions without first obtaining written approval from the N.C. Ecosystem Enhancement Program, whose mailing address is 1652 Mail Services Center, Raleigh, NC 27699-1652.

III. GRANTEE RESERVED USES

A. Ingress, Egress, Regress and Inspection. The Grantee, its employees and agents, successors and assigns, receive the perpetual right of general ingress, egress, and regress to the Easement Area over the Property at reasonable times to undertake any activities to restore, manage, maintain, enhance, and monitor the wetland and riparian resources of the Easement Area, in accordance with restoration activities or a long-term management plan. Unless otherwise specifically set forth in this Conservation Easement, the rights granted herein do not include or establish for the public any access rights.

B. Restoration Activities. These activities include planting of trees, shrubs and herbaceous vegetation, installation of monitoring wells, utilization of heavy equipment to grade, fill, and prepare the soil, modification of the hydrology of the site, and installation of natural and manmade materials as needed to direct in-stream, above ground, and subterraneous water flow.

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IV: ENFORCEMENT AND REMEDIES

Enforcement. To accomplish the purposes of this Conservation Easement Grantee is allowed to prevent any activity within the Easement (Area that is inconsistent with the purposes of this Easement and to require the restoration of such areas or features of the Easement Area that may have been damaged by such activity or use. Upon any breach of the terms of this Conservation Easement by Granter, their successors or assigns, that comes to the attention of the Grantee, the Grantee shall, except as provided below, notify the Grantor, their successors or assigns in writing of such breach. The Grantor shall have ninety (90) days after receipt of such notice to correct the conditions constituting such breach. If the breach remains uncured after ninety (90) days, the Grantee may enforce this Conservation Easement by appropriate legal proceedings including damages, injunctive and other relief. The Grantee shall also have the power and authority, consistent with its statutory authority: (a) to prevent any impairment of the Easement Area by acts which may be unlawful or in violation of this Conservation Easement; (b) to otherwise preserve or protect its interest in the Property; or (c) to seek damages from any appropriate person or entity. Notwithstanding the foregoing, the Grantee reserves the immediate right, without notice, to obtain a temporary restraining order, injunctive or other appropriate relief if

the breach of the term of this Conservation Easement is or would irreversibly or otherwise materially impair the benefits to be derived from this Conservation Easement. The Grantor and Grantee acknowledge that under such circumstances damage to the Grantee would be irreparable and remedies at law will be inadequate. The rights and remedies of the Grantee provided hereunder shall be in addition to, and not in lieu of, all other rights and remedies available to Grantee in connection with this Conservation Easement.

Inspection. The Grantee, its employees and agents, successors and assigns, have the right, with reasonable notice, to enter the Easement Area over the Property at reasonable times for the purpose of inspection to determine whether the Grantor, their successors or assigns are complying with the terms, conditions and restrictions of this Conservation Easement.

Acts Beyond Grantor's Control. Nothing contained in this Conservation Easement shall be construed to entitle Grantee to bring any action against Grantor, their successors or assigns, for any injury or change in the Easement Area caused by third parties, resulting from causes beyond the Grantor's control, including, without limitation, fire, flood, storm, and earth movement, or from any pradent action taken in good faith by the Grantor under emergency conditions to prevent, abate, or mitigate significant injury to late, damage to property or harm to the Property resulting from such Causes.

Costs of Enforcement. Beyond regular and typical monitoring, any costs incurred by Grantee in enforcing the terms of this Conservation Easement against Grantor, their successors or assigns, including, without limitation, any costs of restoration necessitated by Grantor's acts or omissions in violation of the terms of this Conservation Easement, shall be borne by Grantor.

No Waiver. Enforcement of this Easement shall be at the discretion of the Grantee and any forbearance, delay or omission by Grantee to exercise its rights hereunder in the event of any breach of any term set forth herein shall not be construed to be a waiver by Grantee.

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A. This instrument sets forth the entire agreement of the parties with respect to the Conservation Easement and supersedes all prior discussions, negotiations, understandings or agreements relating to

the Conservation Easement. If any provision is found to be invalid, the remainder of the provisions of the Conservation Easement, and the application of such provision to persons or circumstances other than those as to which it is found to be invalid, shall not be affected thereby. Any notices shall be sent by registered or certified mail, return receipt requested to the parties at their addresses shown above or to other address(es) as either party establishes in writing upon notification to the other.

Grantor shall notify Grantee in writing of the name and address and any party to whom the Property or any part thereof is to be transferred at or prior to the time said transfer is made. Grantor further agrees to make any subsequent lease, deed, or other legal instrument by which any interest in the Property is conveyed subject to the Conservation Easement herein created.

The Grantor and Grantee agree that the terms of this Conservation Easement shall survive any merger of the fee and easement interests in the Property or any portion thereof.

This Conservation Easement may be amended, but only in a writing signed by all parties hereto, and provided such amendment does not affect the qualification of this Conservation Easement or the status of the Grantee under any applicable laws, and is consistent with the purposes of the Conservation Easement.

The parties recognize and agree that the benefits of this Conservation Easement are in gross and assignable provided, however, that the Grantee hereby covenants and agrees, that in the event it transfers or assigns this Conservation Easement, the organization receiving the interest will be a qualified holder under N.C. Gen. Stat. § 121-34 et seq. and § 170(h) of the Internal Revenue Code, and the Grantee further covenants and agrees that the terms of the transfer or assignment will be such that the transferee or assignee will be required to continue in perpetuity the conservation purposes described in this document.

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Grantor reserves all remaining rights accruing from ownership of the Property, including the right to engage in or permit or invite others to engage in only those uses of the Easement Area that are expressly reserved herein, not prohibited or restricted herein, and are not inconsistent with the purposes of this Conservation Easement. Without limiting the generality of the foregoing, the Grantor expressly reserves to the Grantor, and the Grantor's invitees and licensees, the right of access to the Easement Area, and the right of quiet enjoyment of the Easement Area.

TO HAVE AND TO HOLD the said rights and easements perpetually unto the State of North Carolina for the aforesaid purposes.

AND Grantor covenants that Grantor is seized of said premises in fee and has the vight to convey the permanent Conservation Easement herein granted; that the same are Affee from encumbrances and that Grantor will warrant and defend title to the same against the claims of all persons whomsoever.

IN TESTIMONY WHEREOF, the Grantor has hereunto set his hand and seal, the day and year first above written.

Lowe's Home Centers, Inc.

STATE OF COUNTY/CITY OF \

I, a Notary public of the County and State aforesaid, certify that David E. She Ito, personally came before me this Day and acknowledged that he is Senior Via President of Lowes Home Centers, Inc., a North Carolina corporation, and that he as Signific President, being authorized to do so, executed the foregoing instrument on behalf of the corporation.

Witness my hand and official seats or stamp, this the ______

Notary Public

My Commission expires:

Notan Public, North Carolina Melissa Richardson
My Commission Expires 2/20/200

NORTH CAROLINA

NORTH CAROLING
CURRITUCK COUNTY

The foregoing certificate of Melissa Richardson, a Notary Public of Wikes County, North Carolina, is certified to be correct. This instrument and this vertificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

NORTH CAROLING
CURRITUCK COUNTY

A Notary Public of Wikes County, North Carolina, is certified to be correct. This instrument and this vertificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

