




Tom Leatherwood
Shelby County Register

As evidenced by the instrument number shown below, this document
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07021070	
02/01/2007 - 02:11 PM	
23 PGS : R - EASEMENT	
HERTHA 467561-7021070	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	115.00
DP FEE	2.00
REGISTER'S FEE	0.00
WALK THRU FEE	0.00
TOTAL AMOUNT	117.00
TOM LEATHERWOOD	
REGISTER OF DEEDS SHELBY COUNTY TENNESSEE	

GRANT OF CONSERVATION EASEMENT

This Grant of Conservation Easement ("Grant") is made by the County of Shelby, Tennessee ("County") and the Shelby County Agricenter Commission ("Agricenter") (collectively, "Grantors") as of the _____ day of January, 2007, and shall become effective upon being properly recorded in the office of the Shelby County Register ("Effective Date") pursuant to the Conservation Easement Act of 1981, Tenn. Code Ann. 66-9-301 et seq., as amended, and the common law.

Section I - Recitals

Grantors are "public bodies" as defined in Tenn. Code Ann. 66-9-303(5).

County is the owner of the property designated on Exhibit A hereto as "County Property." Agricenter was established by the Tennessee General Assembly, and is the recipient of a grant of the property designated on Exhibit A hereto as "Agricenter Property," said property having been granted to Agricenter pursuant to resolution of the Board of County Commissioners of the County subject to reversion to the County under certain circumstances. All of the property described on Exhibit A, including that designated as "County Property" and that designated as "Agricenter Property," is hereinafter collectively referred to as the "Property."

For purposes of this Grant, four areas of the Property ("Tiers" 1 through 4) have been designated, as reflected and described on Exhibit B hereto.

The Property has significant conservation, natural, scenic, recreational, agricultural, scientific and parkland resources and values in the fields, forests, open spaces, vistas, wetlands, ponds, lakes, and streams on the Property, which resources and values are worthy of protection, maintenance, preservation, and enhancement for the benefit of the people of Tennessee. Grantors deem that it is in the public interest to grant a conservation easement with respect to the Property as herein provided and that the public will gain a substantial benefit by the granting of the conservation easement.

For the purpose of protecting, maintaining, preserving, and enhancing the conservation, natural, scenic, recreational, agricultural, scientific and parkland resources and values of the Property and providing for its use in keeping with such protection, maintenance, preservation and enhancement, Grantors desire to grant a conservation easement with respect to the Property, subject to the terms and conditions hereinafter provided. Grantors acknowledge receipt of good, valuable, and sufficient considerations for this Grant.

The Land Trust for Tennessee, Inc., a Tennessee nonprofit corporation ("Grantee"), has received from the Internal Revenue Service an exemption under 501(c)(3) of the Internal Revenue Code, and is therefore an "exempt organization" as defined in Tennessee Code Ann. 66-9-303(2).

Grantors deem Grantee to be qualified and to be an appropriate entity to receive and enforce the conservation easement herein granted.

Grantee desires to accept this Easement, subject to the terms and conditions hereinafter provided.

Section II - Grant and Agreements

NOW THEREFORE, for the benefit of the people of Tennessee, Grantors agree as follows:

1. **Grant.** Grantors grant to Grantee a conservation easement ("**Easement**") on, over, under, and across the Property for the purposes of protecting, maintaining, preserving, and enhancing the conservation, natural, scenic, agricultural, scientific, recreational, and parkland resources and values of the Property, including without limitation the fields, forests, open spaces, vistas, wetlands, lakes, ponds, and streams of the Property, the biological and ecological integrity and value of the Property, and the use of the Property by the public as an urban park, in keeping with such protection, maintenance, preservation, enhancement, and for other purposes incidental, necessary, and appropriate to the foregoing, such grant being subject to the terms and conditions hereinafter provided.

Included in the Property is property designated as the Lucius Burch Natural Area ("**LBNA**") by the State of Tennessee. The parties agree that any and all use of the LBNA pursuant to the terms of this Easement shall be consistent with T.C.A. 11-14-101 et seq., as it may hereafter be amended, and all rules and regulations promulgated thereunder, that control the use of the LBNA.

Excluded from the provisions of this Easement is the road right of way property as designated on **Exhibit A-1**.

Also excluded from the provisions of this Easement is property designated as "**Area 10**," that is to be reserved for governmental and government-related uses pursuant to a plan to be adopted by the Board of County Commissioners of Shelby County, Tennessee. This Area is described on **Exhibit A-2** attached hereto.

2. **Declaration of Restriction.** Grantors and Grantee declare and agree that the uses of the Property shall be restricted and limited to the uses permitted under this Easement. Such restrictions and limitations shall run with the land and apply to any successive owners of the Property, or any portion thereof, and Grantors shall do all things necessary to ensure that this is the case.

3. **Master Plan.** It is understood and agreed by Grantors and the Grantee that a Master Plan is to be developed, subject to the provisions of Paragraph 18 herein, for the Property through a planning process to be initiated by the County in the future. Grantors and Grantee agree that Grantee shall become a party to the planning process for said Master Plan, which upon completion shall become incorporated into this Easement as though set out fully herein. Grantors and Grantee hereby declare and agree that, until the completion of said Master Plan and its adoption by the County, or until December 31, 2008, whichever occurs first, no permanent buildings, structures, or infrastructure shall be constructed or placed upon the Property, and no permanent changes shall be made in the topography of the land, except those specific buildings and structures described in **Exhibit A-3**, it being the intention of the parties that there be a

moratorium on the construction or placement of such buildings, structures, or infrastructure, and on change in the topography of the land, other than those described in Exhibit A-3, until said Master Plan has been adopted or such December 31, 2008 deadline occurs. It is understood and agreed that the Master Plan may increase, but may not decrease, the prohibitions and restrictions on the uses permitted under in this Easement.

If during the moratorium period, a party proposes construction which was not anticipated on the date of this Grant, which is not included on Exhibit A-3, and which is in keeping with the uses and purposes of this Grant, said party may propose an amendment to Exhibit A-3 to permit such construction. The parties will in good faith negotiate the amendment, and consent to the amendment will not be unreasonably withheld, conditioned, or delayed.

4. Permitted Uses. The following uses of the Property are permitted, reserved, and retained, subject to the moratorium set forth in the preceding paragraph, and subject to any restrictions or prohibitions set forth in the Master Plan, and to any restrictions or prohibitions set forth in the 1981 Private Act of the Tennessee Legislature creating the Agricenter Commission (Chapter 141 of the Private Acts of 1981), the 1981 Resolution of the Shelby County Commission adopting and approving said Act, and the 1982 Resolution of the Shelby County Commission granting the property to the Agricenter:

- a. pedestrian, bicycle, skating, and equestrian trails and paths, paved and unpaved, and equestrian operations;
- b. nature trails, boardwalks and wildlife observation areas and improvements;
- c. gardens;
- d. recreational sports and uses consistent with the purposes and uses herein provided and in accordance with the approved Master Plan;
- e. pavilions, picnic areas, and playgrounds;
- f. agronomy and horticulture uses, including but not limited to farming, educational, aquaculture, and nursery uses;
- g. scientific purposes, including agricultural, archeological and environmental sciences, which have no material adverse impact on the Property and the uses herein provided and are consistent with the purposes of this grant;
- h. dog exercise and training;
- i. boating activities consistent with the purposes and uses herein provided; only small electric motors or trolling motors are acceptable; gas powered motors, jet skis, etc. are prohibited;
- j. fishing;

- k. development and enhancement of wildlife habitat;
- l. development and enhancement of forests (including without limitation reforestation), fields, vistas, and open spaces;
- m. access by designees of Grantors to the Property at all times in connection with the uses permitted hereunder;
- n. short term events not inconsistent with the uses and purposes herein provided, including without limitation outdoor festivals; collection of fees normally associated with the use of park facilities; special events, educational, agronomy and horticultural uses; and food, drink, and merchandise sales incidental to permitted uses. Permanent concessions of permitted uses may be permitted to have food, drink or merchandise sales but with size or quantification limitation on these types of incidental sales to permanent uses;
- o. animal control as may be necessary to control property damage, to protect the Property, and/or to protect the health, safety, and welfare of the public;
- p. direction, location, and use signs consistent with the purposes and incidental to the uses herein provided;
- q. classes, demonstrations, projects, and other educational uses to promote and teach environmental protection and conservation;
- r. retreat and/or camping facilities that are compatible with the rustic and natural setting of the Property, and in accordance with the Master Plan;
- s. existing and currently planned uses of the Property or in accordance with the approved Master Plan and prior written approval of Grantee, which approval shall not be unreasonably withheld, conditioned or delayed;
- t. maintenance, repair, removal, rearrangement, reconfiguration, renovation, relocation, and reconstruction of existing buildings, structures, facilities, sewer and/or utility lines, and other improvements; and
- u. a carousel or historic rollercoaster, in a location to be mutually approved by Grantors and Grantee.

The following additional uses are permitted in the areas designated as Tier 2, Tier 3 and Tier 4 on Exhibit B, attached hereto, subject to the same conditions set forth above (i.e., the moratorium, the prohibitions or restrictions of the Master Plan, and the restrictions and prohibitions set forth in the Private Act and Resolutions referred to above):

Tier 2: Agricenter Campus Area

- a. Continuation of construction of any buildings now under construction and construction of additional buildings, structures, facilities, sewer and/or utility lines, and other improvements related to agriculture; and
- b. Use, maintenance, repair and replacement of roads and parking areas and construction of new roads.

Tier 3: Agricenter Crop and Recreation Area

- a. Construction of ancillary buildings, barns, silos, storage structures, facilities, sewer and/or utility lines, and other improvements;
- b. Maintenance, repair, and replacement of roads and parking areas and construction of new roads;
- c. A demonstration area for animal husbandry science;
- d. Hiking and biking trails, lakes and ponds, and other recreational uses for the public now existing and further additional recreational uses..

Tier 4: Show Place Arena Area

- a. Restaurant; catering facility;
- b. Showplace arena including indoor arena, enclosed warm-up arena, outdoor covered arena, and outdoor uncovered arena;
- c. Six barns (two of which are located on the Agricenter property);
- d. Parking area; and
- e. Such other commercial uses as may be added as a result of the Master Plan.

Each Grantor reserves the right to adopt rules and regulations with respect to the permitted uses of its property consistent with the uses permitted and purposes provided herein and with respect to protecting the health and safety of the public and consistent with the Master Plan. Each Grantor also reserves and retains the right to move, remove, rearrange, reconfigure, renovate, relocate, and reconstruct facilities, improvements, and features of its property from time to time consistent with uses and purposes herein stated and consistent with the Master Plan.

5. Prohibited Uses. Except as expressly permitted in other Tiers, the following uses of the Property are prohibited:

- a. stadiums; arenas; race tracks for animals or motor vehicles; commercial uses other than those specifically permitted by this Easement, provided

that the existing horse show place arena on the Property may be located elsewhere on the Property as determined by the approved Master Plan;

- b. electromagnetic transmission lines and towers, other than those permitted under existing leases as such leases may be extended or renewed, without adding additional lines or towers; provided that additional antenna may be added to the existing tower and transmission lines for operation of the Property;
- c. use of motorized vehicles on the unpaved paths and trails of the Property except for maintenance and operation of the Property;
- d. commercial, industrial, residential, or other real estate development;
- e. manufacturing and industrial uses, excluding the mulch facility on the County property;
- f. commercial mining activities, except those related to lead recovery and removal on the former firearms range site on Tier 1;
- g. residential uses or hotel/motel uses, excluding temporary shelter in case of emergency or disaster;
- h. subdivision of the Property;
- i. dumping of garbage, trash, or building materials, provided, however, that this prohibition shall not apply to (i) lawful temporary disposal of waste resulting from daily operations of the Property (dumpsters, etc.) or (ii) lawful temporary disposal of products as part of a recycling or recovery operation established for the purpose of environmental preservation and protection (mulch recycling, cardboard recycling, etc.)
- j. public or private facilities except those which implement and facilitate the purposes and uses herein provided;
- k. zoos;
- l. permanent fairgrounds;
- m. billboards;
- n. commercial advertising, except for temporary signs for marketing of special events and concessions and except for the existing signs on the Agricenter property;
- o. schools;
- p. colleges, except for the existing Southwest Tennessee Community College facilities on the Agricenter property;

- q. structures used primarily for exhibitions and performances except for one amphitheater and outdoor exhibition facilities consistent with park purposes and uses herein provided;
- r. roads and parking areas other than existing roads and parking areas and future roads and parking areas permitted by the Master Plan;
- s. activities which cause significant erosion or pollution;
- t. other uses inconsistent with the Master Plan; and
- u. any other activities inconsistent with the purposes and uses herein provided.

6. Right of Entry and Enforcement. Grantee, its agents, and independent contractors shall have the right of entry and access to the Property at all times to make such inspections and investigations as Grantee deems appropriate and to enforce this Grant. Grantee may enforce this Easement by action at law or by injunction or other proceedings in equity. No delay of or forbearance in enforcement of Grantee's rights and remedies under this Easement shall be deemed a waiver of such rights and remedies or preclude Grantee from exercising any of its rights and remedies. Defenses of laches and estoppel based on delay in enforcing rights and remedies are waived. If Grantee is successful in enforcing its rights and remedies under this Easement in a proceeding at law or equity, Grantee shall have the right to recover from the government of Shelby County, Tennessee, its reasonable costs and expenses actually incurred including reasonable attorney's fees, irrespective of whether the need for such enforcement is caused by Grantors or a third party. In the event that Grantee or Grantee's assigns fail to enforce the provisions of this Easement or at the invitation of the Grantee, the Attorney General of the State of Tennessee may enforce the provisions of this Easement by any action at law or in equity.

In the event there is a dispute between Grantor and Grantee whether or not an activity or use is permitted or prohibited, the parties will arbitrate the dispute to a committee of 3 individuals who have significant experience with land use and conservation easements. One individual shall be selected by the Grantor, one individual by the Grantee, and the third selected by those two individuals. The three individuals will determine the dispute by majority vote, following the rules of the American Arbitration Association. The decision of the arbitration committee shall be binding or nonbinding by agreement between Grantee and Grantor prior to selection of the arbitration committee.

7. Duration. The duration of the Conservation Easement herein granted shall be perpetual, provided that Grantors may terminate this Grant to become effective on the date of any fiftieth anniversary of this Grant. Grantors shall give notice as provided in Paragraph 17 herein. This Grant shall run with the land. This Grant shall be binding on the successors and assigns of the parties and shall inure to the benefit of the successors and permitted assigns of the parties.

8. Construction. This Easement shall be liberally construed in favor of protecting, maintaining, preserving, and enhancing the conservation, natural, scenic, recreational, agricultural, scientific and parkland resources and values of the Property. Captions shall not be

used in interpreting this Grant. If any provision of this Easement is found to be ambiguous, an interpretation consistent with the purposes of this Easement and that would render the provision valid shall be favored over any interpretation that would render it invalid.

9. Severability. If any provision of this Easement shall be determined by a court of competent jurisdiction to be invalid or unenforceable, such determination shall not affect the other provisions of this Grant, which other provisions shall be enforced to the full extent permitted by law.

10. Hazardous Materials. Each Grantor agrees that it will comply with all applicable laws with respect to any hazardous or toxic substances, materials, wastes, or other substances regulated by law now located on its property. County will comply with all applicable laws with respect to the landfill and firearms range on the County property. Nothing in this paragraph shall impair Grantors' right to pursue third parties with respect to violations of environmental laws caused by such third parties. Grantee shall have no responsibility with respect to such substances, materials, waste, landfill, and firearms range.

11. Assignment by Grantee. Grantee may assign its rights and interests under this Easement to another organization which is an exempt organization as defined in Tenn. Code Ann. 66-9-303(2), which has the power and authority to hold the conservation easement herein granted subject to the provisions of this Grant, which is a state or nationally recognized conservation organization, or other similar organization accredited to hold conservation easements by the Land Trust Alliance or other successor organization of similar stature, which is approved in writing by Grantors, and which accepts the assignment. If Grantee ceases to be an exempt organization, it will assign its rights and interests under this Easement to an exempt organization approved by Grantors. Grantors will not unreasonably withhold its consent to assignment.

12. Assignment by Grantors. Grantors may assign their rights, privileges, and interests under and as reserved and retained in this Easement (including without limitation all rights of approval, determination, and regulation as to purposes and uses) to an assignee using and operating the Property, provided that such assignment shall be made expressly subject to this Easement, and Grantors agree to take all steps necessary to enforce the provisions of this Easement against any such assignee.

13. Eminent Domain. If any of the Property shall be taken under the power of eminent domain, the entire award shall be the sole property of the County.

14. Maintenance and Insurance. Each Grantor shall continue to maintain its respective property and the improvements thereon in good order, condition, and repair, and in compliance with applicable laws.

As of the date of this Easement, County is self insured as to both casualty and liability insurance with respect to the Property. If and when County shall carry casualty insurance with respect to the improvements, County shall insure the improvements for their full replacement value in accordance with County's insurance standards applicable from time to time to County's facilities. The proceeds of casualty insurance shall be used for repair and restoration of

improvements on the County property. If and when County shall carry public liability insurance with respect to the County property, County shall maintain such insurance in accordance with County's liability insurance standards applicable from time to time to County's facilities, and Grantee and Agricenter shall be named as additional insureds under such liability insurance policies. Grantors will provide Grantee and Agricenter proof of the insurance required by this paragraph.

The Agricenter shall keep the contents of the improvements on Agricenter property insured for their full replacement value. The proceeds of insurance on improvements on the Agricenter Property insured by the County shall be used for repair and restoration of such improvements. The Agricenter shall carry and maintain public liability insurance with respect to the Agricenter property. Initial limits of such liability insurance shall be \$1,000,000.00 per incident, \$2,000,000.00 aggregate, and thereafter the limits shall be in accordance with commercially reasonable business practices. Grantee and County shall be named as additional insureds under such liability insurance policies. Agricenter will provide Grantee and County proof of the insurance required by this paragraph.

15. Default, Right to Cure. If either party shall default under this Grant, the party in default shall have 30 days after receipt of notice of the default to cure the default, or if such default cannot reasonably be cured within said 30 days, the party in default shall have such additional time as is reasonably necessary to cure the default provided that the party in default begins to cure the default within said 30 days and diligently pursues to completion the curing of the default. No remedy shall be exercised with respect to such default unless and until the default is not cured as herein provided.

16. Notices. All notices required or permitted under this Easement shall be in writing and shall be given by hand delivery or by certified mail, return receipt requested, addressed to the parties as follows:

Grantors: Shelby County, Tennessee
160 N. Main Street, Suite 850
Memphis, Tennessee 38103
Attention: Chief Administrative Officer

Shelby County Agricenter Commission
7777 Walnut Grove Road
Memphis, Tennessee 38120
Attention: Chairman of the Commission

with a copy to: County Attorney
160 N. Main Street, Suite 660
Memphis, Tennessee 38103

Grantee: The Land Trust for Tennessee, Inc.
209 10th Avenue South, Suite 530
Nashville, Tennessee 38203
Attention: Executive Director

A party may change its notice address by notice as above provided.

17. Termination. Should circumstances arise that render the purposes of this Grant impossible to accomplish, this Grant may be terminated or extinguished, in whole or in part, by judicial proceedings in a court of competent jurisdiction, subject to the provisions of Paragraph 18 herein. In addition, Grantors reserve the right to terminate this Grant at the end of each fifty-year term, said terms being measured from the Effective Date hereof, and upon notice to the Grantee of intent to terminate no later than ten (10) years before the end of each fifty-year term. Said notice shall be delivered to the Grantee within a one year period beginning on the first day and ending on the last day of such respective fortieth year period. Said notice shall be effective only if in writing and delivered either (i) in person to the parties' respective authorized agent or (ii) by First Class U.S. Mail or (iii) by overnight courier with tracking capabilities to the addresses provided herein, or to such other person or address as either party may designate in writing and deliver as herein provided. Should Grantors fail to provide timely notice of intent to terminate as herein provided, this Grant shall automatically renew for an additional fifty-year term.

18. Interpretation. Nothing in this Grant or the Master Plan shall be interpreted or intended to be utilized to interfere with the rights and duties granted to the Agricenter Commission pursuant to Chapter 141 of the Private Act of 1981, nor shall this Grant, or any provisions herein, be construed or interpreted as in any way modifying or exceeding the provisions of any law with respect to the use of the Property.

IN WITNESS WHEREOF, the parties hereto have caused this Conservation Easement to be duly executed and delivered by their respective officials thereunto duly authorized as of the date first written above.

GRANTEE:

THE LAND TRUST FOR TENNESSEE, INC., a Tennessee nonprofit corporation

By: J.C. Nelson

Print Name: Jean C. Nelson

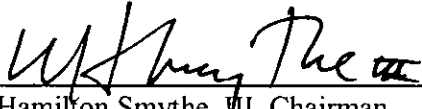
Title: President and Executive Director

GRANTORS:

SHELBY COUNTY, TENNESSEE

By: A C Wharton, Jr.
A C Wharton, Jr., County Mayor


**SHELBY COUNTY AGRICENTER
COMMISSION**

By: 
Hamilton Smythe, III, Chairman

Approved as to Form:

By: 
Brian Kuhn, County Attorney

Other County Approvals:

By: 
Michael Oakes, P.E.
County Engineer

By: 
Bill Goss
County Real Estate Manager

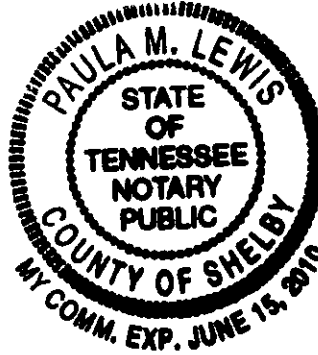
**STATE OF TENNESSEE
COUNTY OF SHELBY**

Before me, the undersigned, a Notary Public within and for said State and County, duly commissioned and qualified, personally appeared **HAMILTON SMYTHE, III**, with whom I am personally acquainted, and who upon oath acknowledged himself to be the **Chairman of the Shelby County Agricenter Commission**, the within named bargainor, and that he as such **Chairman**, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the **Shelby County Agricenter Commission** by himself as such **Chairman**.

9th WITNESS my hand and Notarial Seal, at office in Memphis, in the County aforesaid, this day of January, 2007.

Paula M. Lewis
Notary Public

MY COMMISSION EXPIRES:



**STATE OF TENNESSEE
COUNTY OF SHELBY**

Before me, the undersigned, a Notary Public within and for said State and County, duly commissioned and qualified, personally appeared **A C WHARTON, JR., Mayor of Shelby County, Tennessee**, with whom I am personally acquainted, and who upon oath acknowledged himself to be the **Mayor of Shelby County, Tennessee**, the within named bargainer, one of the counties of the State of Tennessee, and that he as such Mayor of said county, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of **Shelby County, Tennessee**, by himself as such **Mayor of said Shelby County, Tennessee**.

WITNESS my hand and Notarial Seal, at office in Memphis, in the County aforesaid, this 16 day of January, 2007.

Paula M. Lewis
Notary Public

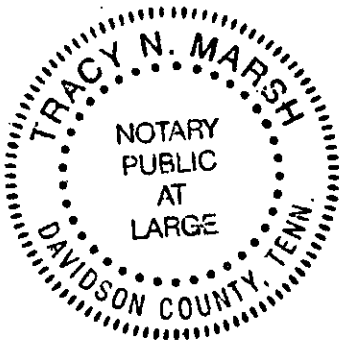
MY COMMISSION EXPIRES:



STATE OF TENNESSEE)
COUNTY OF Davidson)

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Jean C. Nelson, with whom I am personally acquainted, and who acknowledged that ~~she~~ she executed the within instrument for the purposes therein contained, and who further acknowledged that she is the President + Exec. Director of the maker, **The Land Trust for Tennessee, Inc.**, and is authorized by the maker to execute this instrument on behalf of the maker.

WITNESS my hand, at Nashville, Tennessee, this 4th day of January, 2007.



Tracy N. Marsh
Notary Public
My Commission Expires My Commission Expires July 21, 2007

EXHIBIT A**PROPERTY DESCRIPTION****"County Property"**

BEGINNING at the intersection of the west right-of-way line of Germantown Parkway and the south right-of-way line of Walnut Grove Road; thence south along said west right-of-way line to the north top of bank of the Wolf River; thence with said north and northeasterly top of bank of the Wolf River to a point on the east line of the Brandon Family, LP property (Instrument Number HC 7038); thence N 06°08'17" E along said east line a distance of 529.49 feet to an angle point; thence N 38°15'51" W along said east line a distance of 245.57 feet to an angle point; thence N 46°44'09" E along said east line a distance of 124.00 feet to an angle point; thence N 27°45'51" W along said east line a distance of 83.00 feet to an angle point; thence N 01°29'09" E along said east line a distance of 111.00 feet to an angle point; thence N 31°00'51" W along said east line a distance of 185.00 feet to an angle point; thence N 03°14'09" E along said east line a distance of 175.00 feet to an angle point; thence N 39°45'51" W along said east line a distance of 230.00 feet to an angle point; thence S 69°59'09" W along the north line of said Brandon property a distance of 191.00 feet to a point on the west line; thence S 01°44'09" W along said west line of Brandon property a distance of 241.00 feet to an angle point; thence S 04°44'09" W along said west line a distance of 217.00 feet to an angle point; thence S 18°44'09" W along said west line a distance of 185.00 feet to an angle point; thence S 16°44'09" W along said west line a distance of 127.00 feet to an angle point; thence S 26°44'09" W along said west line a distance of 248.53 feet to a point on the north top of bank of the Wolf River; thence northwestwardly along said top of bank of the wolf river the following courses and distances; N 61°22'43" W a distance of 113.88 feet to a point; N 54°02'51" W a distance of 336.69 feet to a point; N 39°37'53" W a distance of 223.56 feet to a point; N 28°04'22" W a distance of 391.30 feet to a point; thence N 33°32'36" W a distance of 162.98 feet to a point on the east line of the Brandon family property (Instrument Number HC 7038); thence N 35°29'06" E along said east line a distance of 338.46 feet to an angle point; thence N 07°29'06" E along said east line a distance of 250.00 feet to an angle point; thence N 21°00'54" W along said east line a distance of 130.00 feet to an angle point; thence N 76°30'54" W along the north line of said Brandon property a distance of 260.00 feet to an angle point; thence N 60°00'54" W along said north line a distance of 210.00 feet to an angle point; thence S 57°29'06" W along said north line a distance of 408.91 feet to the top of bank of said wolf river; thence N 40°59'52" W a distance of 522.57 feet to an angle point; thence N 41°06'18" W a distance of 406.90 feet to an angle point; thence N 23°49'38" W a distance of 100.55 feet to an angle point; thence N 11°49'27" W a distance of 136.72 feet to an angle point; thence N 01°38'31" W a distance of 142.54 feet to a point on the south line of the CSX Railroad (100 foot ROW); thence N 81°49'23" E along said south line a distance of 670 feet, more or less, to the point; thence N 04°20'02" E crossing said CSX Railroad (100 foot ROW) to a found 1/2" iron pin in the north line of said CSX Railroad, said point also being on the east line of the Brandon family property (Instrument Number HC 7038), said point having Tennessee State Plane Coordinates of N 320530.8667 and E 810031.3384; thence N 04°20'02" E along said east line and along the east line of the Richard Pearce property (Instrument Number DK 6926) a distance of 2072.48 feet to

the northeast corner of said Pearce property; thence N 86°16'39" W along the north line of said Pearce property a distance of 830.34 feet to a point on the said south line of Interstate Highway 40; thence N 44°20'04" E along said south line a distance of 646.52 feet to an angle point; thence N 50°30'38" E along said south line a distance of 493 feet, more or less, to a point in the northwest corner of the federal correctional facility property; thence in a southeastwardly direction along the westerly property line of the federal correctional facility property to a point in the southerly right-of-way line of the said CSX Railroad; thence in an eastwardly direction along said southerly right-of-way line of said CSX Railroad to a point in the southwesterly right-of-way line of Raleigh-LaGrange Road; thence in a southeastwardly direction along the southwesterly right-of-way line of Raleigh-LaGrange Road to its intersection with the west right-of-way line of Germantown Parkway; thence in a southwardly direction along the west right-of-way line of Germantown Parkway to the POINT OF BEGINNING.

Less and Except that portion of the said CSX Railroad (100 foot ROW) contained within this description.

"Agricenter property"

BEGINNING at a point in the south line of Walnut Grove Road (160 feet wide), said point being 1274.81 feet west of the west line of Germantown Parkway (160 feet wide) and said point being the northwest corner of the Shelby Farms Equestrian Center; thence S 16°08'46" E along the west line of the Equestrian Center 727.93 feet to a monument; thence S 02°25'53" W continuing along the west line of the Equestrian Center 1149.38 feet to a monument set in a paved road; thence S 03°17'55" W continuing along the west line of the Equestrian Center along the centerline of said road 518.12 feet to a monument set in the centerline of an intersecting paved road, said point being the southwest corner of the Shelby Farms Equestrian Center; thence S 87°25'42" E along the south line of the Equestrian Center along the centerline of said road 559.09 feet to a monument set in the west line of Germantown Parkway; thence S 14°44'58" W along the west line of Germantown Parkway 2158.85 feet to a monument set in the north line of a power line easement; thence leaving said west line of Germantown Parkway S 60°28'32" W along the north line of said easement 310.02 feet to a monument; thence N 87°25'42" W 5627.20 feet to a monument set on the bank of a drainage ditch; thence N 33°29'14" W 174.81 feet, more or less, to a point in the east line of the 374.5806 acre mature bottomland hardwood/bald cypress forest property designated by the Tennessee General Assembly as the Shelby Farms Forest, known as the Lucius Burch Natural Area (southern forest); thence N 07°00'31" E 2238.00 feet, more or less, to a point, said point being the northeast corner of said Lucius Burch Natural Area; thence N 85°58'13" W along the north line of said Lucius Burch Natural Area 1832.32 feet, more or less, to a point; thence leaving said north line N 33°29'14" W 120.00 feet, more or less, to a monument set in the west edge of a silt levee; thence N 70°58'24" W 3593.12 feet to a monument set in a field; thence N 31°50'38" W 184.46 feet to a point in the east line of the Walnut Grove Landfill; thence along said east line N 04°00'00" E 740.61 feet to an angle point; thence continuing along said east line N 09°00'00" W 450.00 feet to an angle point; thence continuing along said east line N 48°30'00" W 400.00 feet to a point in the north line of said Walnut Grove Landfill; thence along said north line S 81°36'16" W 332.10 feet to a point; thence N 03°55'00" E 246.46 feet to a point in the south line of Walnut Grove Road (160 feet wide); thence with said south line of Walnut Grove Road S 84°13'16" E 11373.52 feet to a point of curvature; thence continuing along said south line on a curve to the right having a radius of

2247.83 feet a distance of 288.35 feet to a monument, said point being the POINT OF BEGINNING.

The Agricenter property includes Tier 2 which is the Agricenter campus and Tier 3 which is the property outside the campus.

The Tiers are shown on the map attached hereto as Exhibit B.

EXHIBIT A-1

ROAD RIGHT-OF- WAY PROPERTY

The following land is **EXCLUDED** from the provisions of this Conservation Easement:

1. Existing and future widening of designated public roads and rights-of-way including, but not limited to, Walnut Grove Road (160' R.O.W.), Mullins Station Road (108' R.O.W.), and Raleigh-LaGrange Road (108' R.O.W.).
2. Land for proposed "Parkway right-of-way" to be used for the Shelby Family Parkway and Walnut Grove Road widening and improvement projects.

EXHIBIT A-2

AREA 10 PROPERTY DESCRIPTION

The following land is **EXCLUDED** from the provisions of this Conservation Easement:

"Area 10"

BEGINNING at a point in the southerly right-of-way line of the Louisville and Nashville Railroad, said point being located 1500 feet, more or less, west of the centerline of Whitten Road; thence S 13°42'00" W a distance of 710 feet, more or less, to a point; thence S 69°50'04" W a distance of 419.19 feet to a point of curvature; thence along a curve to the left, having a radius of 2710 feet, a distance of 2554.12 feet to a point of tangency; thence S 15°50'04" W a distance of 2119.19 feet to a point; thence N 83°09'56" W a distance of 148.41 feet to a point of curvature; thence along a curve to the right, having a radius of 3000 feet, a distance of 2199.11 feet to a point of tangency, said point being in east line of the 413.7512 acre mature bottomland hardwood/bald cypress forest property designated by the Tennessee General Assembly as the Shelby Farms Forest, known as the Lucius Burch Natural Area (northern forest); thence along said easterly line N 41°09'56" W a distance of 4648.41 feet to a point in the southerly line of the Louisville and Nashville Railroad right-of-way; thence in an eastwardly direction along said southerly line of the Louisville and Nashville Railroad right-of-way to the POINT OF BEGINNING.

EXHIBIT A-3

EXCEPTIONS TO MORATORIUM

On Tier I:

- a. Lucius Burch Natural Area Gateway Project, if permitted by the State of Tennessee;
- b. Visitors Center/Plough Park Sewer Extension;
- c. Public Restroom Construction (Plough Park/Gate 12)
- d. Renovation/Expansion of Plough Park for playground equipment; and
- e. Shelby Farms Parkway.

On Tier 2:

Construction of improvements devoted exclusively to agriculture, which may include agricultural trade association offices but may not include manufacturing.

Office Space Expansion to Helena Chemical Co. office space - 7664 Moore Road

Agricenter East Pavilion - Clear span addition to main complex facility - 7777 Walnut Grove Road

Monsanto - storage area for equipment and cotton sample office - 7616 Moore Road

Equipment shed area for farm equipment for research vendors - 7518 Moore Road

TCI Landscape - office building adjacent to Quonset Hut - 7546 Moore Road
Farmers Market tent on south side of RV Park-7777 Walnut Grove Road

Parking area for Wildlife Observation Tower

On Tier 3:

Catch'em Lake Bait Shop, restrooms and pavilion area - 6913 Moore Road

On Tier 4:

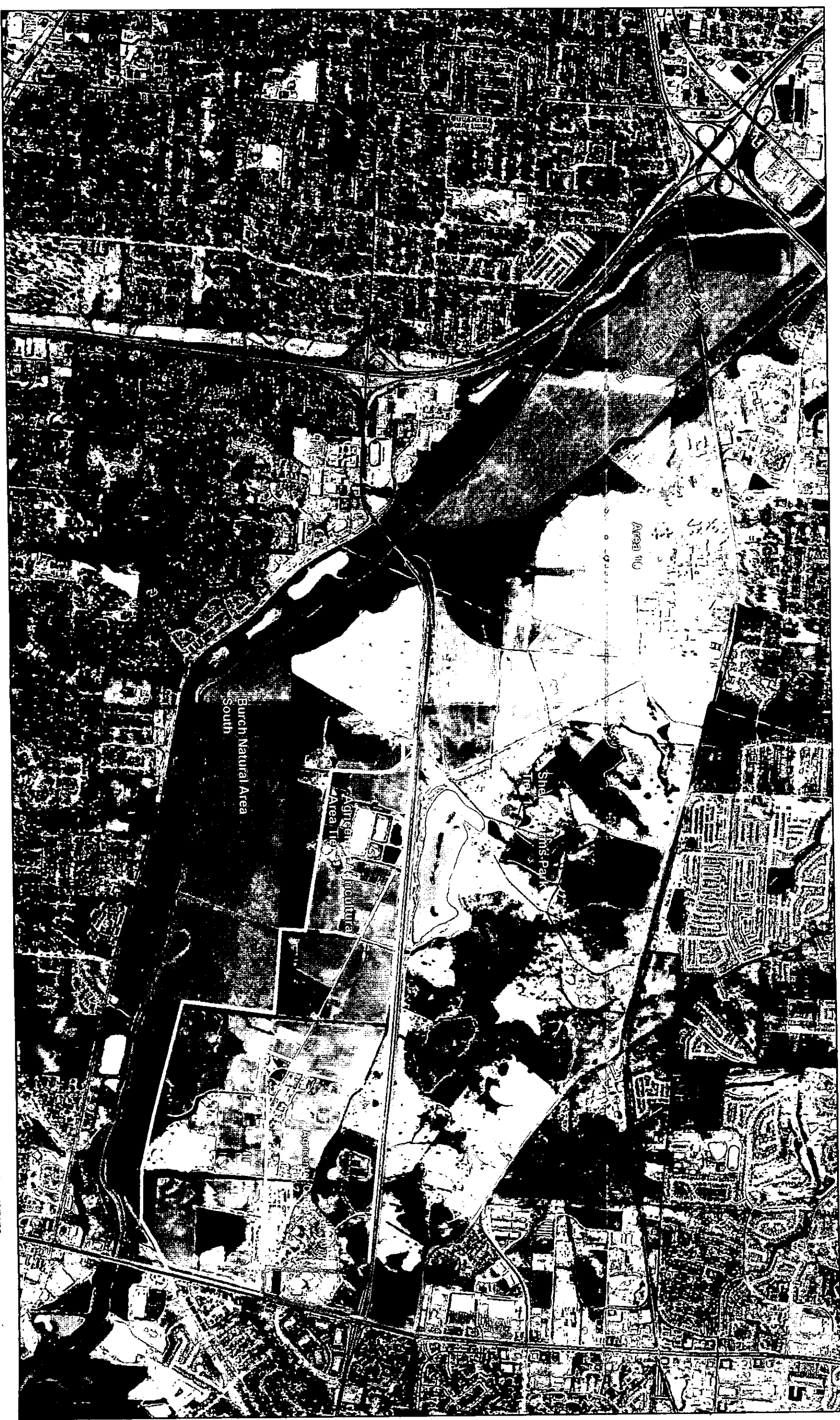
Buildings to accommodate shows of horse show associations.

Agricenter Show Place Arena restroom upgrades - 105 S. Germantown Parkway

EXHIBIT B

MAP OF TIERS

Exhibit "B", MAP OF TIERS



Map Date: 12/01/06
 Shelby County RecGIS
 Aerial Photo courtesy of U.S.G.S.
 photography date 2/05