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DEED OF CONSERVATION EASEMENT

THIS DEED OF CONSERVATION EASEMENT is made by and between GERALD & BETTY MAIZLISH (hereafter referred to as the "Grantors") and GUNPOWDER VALLEY CONSERVANCY, a nonprofit corporation organized under the laws of the State of Maryland (hereinafter referred to as the "Grantee")

WITNESSETH

WHEREAS, the Grantors are the sole owners in fee simple of certain real property (hereinafter referred to as the "Property") located at 1623 Glencoe Road, Sparks, Baltimore County, Maryland and more particularly described as set forth in Exhibit A attached hereto and incorporated herein; and

WHEREAS, the Grantee is a nonprofit, tax exempt public charity as defined by §501(c)(3) of the Internal Revenue Code of the United States of 1954, as amended, and is organized and existing pursuant to laws of the State of Maryland in order to preserve, protect and restore open space, natural resources and habitat for wildlife; and

WHEREAS, the Property possesses natural wildlife habitat values and open space values of great importance to the Grantors, the Grantee and the State of Maryland, the protection of which is authorized and pursuant to express governmental purposes; and

WHEREAS, in particular the Property retains a vital and natural ecosystem which provides a rich and varied habitat for a wide variety of wildlife; and

WHEREAS, the specific conservation values of the Property are documented in an inventory of relevant features of the Property (hereinafter referred to as the "Baseline Data") kept on file at the offices of the Grantee and incorporated herein by this reference which Baseline Data consists of such reports, maps, photographs, and other documentation that the parties agree provides, collectively, an accurate representation of the Property at the time of this grant and which is intended to serve as an objective baseline for monitoring compliance with the terms of this grant; and

WHEREAS, the Grantors intend that the wildlife habitat and open space values of the Property be preserved and maintained while allowing the continuation of current land use patterns upon the property and which do not significantly impair or interfere with those values; and

WHEREAS, the Grantors further intend, as owners of the Property, to convey to the Grantee the right to preserve and protect the conservation and open space values of the Property in perpetuity; and

WHEREAS, the Grantee is qualified organizations within the meaning of Sections 170(h) and 501(c)(3) of the Internal Revenue Code capable of taking, holding and enforcing conservation easements;

NOW THEREFORE, in consideration of the foregoing mutual covenants, terms, conditions, and restrictions, and pursuant to the laws of the State of Maryland, the Grantors hereby voluntarily grant and convey to the Grantee a conservation easement in perpetuity over the Property of the nature and character and to the extent hereinafter set forth (hereinafter referred to as the "Easement").

1. Purposes. This grant of a conservation easement is made solely and exclusively for conservation purposes, consistent and in accordance with §170(h) of the United States Internal Revenue Code, in order to ensure that the Property will be retained forever as open space in its natural condition and in order to prevent any future use of the Property that will significantly impair or interfere with the wildlife habitat and open space values of the Property. It is the intent of the Grantors that this Easement permanently and irrevocably restrict and limit all future uses of the Property as set forth herein, with allowances for the continuation of certain uses existing at the time of this grant and which the parties agree do not significantly impair or interfere with the wildlife habitat and open space values of the Property.

2. Rights of the Grantee. In order to accomplish the purposes of this Easement, the following rights are conveyed to the Grantee by this Easement:

(a) To preserve and protect the conservation values of the Property established and protected by this Easement;

(b) To enter upon the Property, or to authorize any third party to enter upon the Property in order to monitor the Grantors' compliance with and to otherwise enforce any term, condition or reservation of this Easement; provided that such entry shall not unreasonably interfere with the Grantors' use and quiet enjoyment of the Property;

(c) To prevent any activity on or use of the Property that is inconsistent with the purpose of this Easement, and to require the restoration of such areas or features of the Property that may be damaged by any inconsistent activity or use, pursuant to Paragraph 7 hereinbelow;

(d) To take or initiate such action(s), through legal proceedings or otherwise, as the Grantee, in its sole discretion, deem necessary in order to enforce the rights set forth hereinbefore or in order to otherwise accomplish the purpose of this Easement as set forth hereinabove.

3. Prohibited Uses. The Property shall be maintained in its natural and undeveloped state in order to provide habitat for wildlife and in order to maintain the condition of the property as open space. Any activity on or use of the Property which is inconsistent with the purpose of this Easement shall be prohibited, except where specifically allowed by any provision of this Easement. Without limiting the general application of the foregoing, the following activities and uses are expressly prohibited upon the Property:

(a) Logging or other harvesting or removal of timber products except under circumstances, with the Grantee's prior written consent, where such harvesting or removal will enhance or preserve the wildlife habitat and natural condition of the Property. Any such allowed harvesting or removal shall be conducted using then-applicable best methods designed to achieve the least damage or interference with the wildlife and wildlife habitat values of the Property;

(b) Development of the Property, including the placement or construction of any buildings, structures, or other improvements of any kind (including without limitation fences, roads, and parking lots), and the aboveground installation of new utility systems or extensions of existing utility system, except as permitted according to the provisions of paragraph 4 herein below;

(c) Industrial or commercial activities (including recreational activities); Agricultural activities except as permitted according to the provisions of paragraph 4 hereinbelow;

(d) Subdivision of the Property, or any other form of divided ownership, with no individual tracts which together comprise the Property conveyed separately from one another. Except as specifically reserved in this Conservation Easement, the Grantors hereby grant to the Grantee all transferrable, cluster or other 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 or transferred to any portion of the Property, or to any other property, nor used for the purpose of calculating permissible lot yield of the Property or any other property. The Grantors, their successors and assigns, shall be under an affirmative obligation to take any and all actions necessary to transfer ownership unto the Grantee or otherwise extinguish said rights;

(e) Removal, filling, or other disturbances of the soil surface, or any changes in topography, surface or subsurface water systems, wetlands, or natural habitat upon the Property, except as specifically necessary to achieve or further any of the reserved rights as provided in paragraph 4 herein below.

(f) The installation or display of outdoor advertising structures such as signs or billboards except (1) to state solely the name and/or address of the Property and/or the owners; (2) to advertise the sale of the Property; (3) to post the kind and nature of prohibited actions or uses of the property; or (4) to commemorate the history of the property or its protection under this Easement and state and local environmental laws. No sign or billboard on the Property shall, in any event, be illuminated nor exceed four feet by four feet in size;

(g) Mining, quarrying, excavation, or removal of rocks, minerals, gravel, sand, topsoil, or other similar materials on the Property, except as may be required in the course of any activity permitted in paragraph 4 herein below; and

(h) Dumping, injection, burning, or burial of man-made materials or any other materials then known to be environmentally hazardous.

4. Reserved Right of Residential Use; Habitat Restoration; Other Reserved Uses. The Grantors reserve to themselves, their personal representatives, heirs, successors, and assigns, the right of residential use of the Property according to the provision and limitations set forth in this Paragraph 4. It is not the intention of the Grantors to reserve for themselves, or their successors, any use of the Property that would destroy the general purposes of this Easement or render its purposes and provisions unenforceable. This reservation is made subject to the general purposes of this Easement and shall at all times be construed, interpreted and applied in a manner consistent with the general

purposes of this Easement. The reserved residential and appurtenant use shall be subject to the following provisions:

(a) Reservation of Residential Use. The Grantors reserve the right to engage in the uses set forth in Paragraph 4(a)(i) hereinafter. All permitted residential uses shall be restricted exclusively and without exception to the boundaries of the Residential Use Zone set forth in Paragraph 4(a)(ii) hereinbelow.

(i) Permitted Residential Uses. The Grantors reserve the right to use for residential and recreational uses, structures already existing on the Property at the time this Easement is recorded as well as new structures permitted by the provisions of this Easement and constructed after the recordation of said Easement, as long as such use is not inconsistent with the purposes of this Easement. Specifically, the Grantors reserve the right to construct, improve, occupy, repair, or otherwise use residential and associated structures, including guest or tenant houses, septic systems, wells, etc. The grantors also reserve the right to build garages, barns, sheds, pools, ponds, gardens, gazebos, decks, tennis courts or other similar nonresidential improvements. New improvements must be sited fully within the Residential Use Zone set forth in Paragraph 4(a)(ii) hereinafter and must be constructed and maintained in conformity with all applicable health, zoning and building codes, laws or ordinances and shall be sited and constructed in a manner designed to minimize their impact on streams, rivers and other natural features that could be negatively impacted by soil erosion, septic systems or other reserved uses. Ordinary landscaping, including the installation and removal of trees, scrubs or other vegetation, shall be permitted within the Residential Use Zone so long as said landscaping does not promote soil erosion or other harmful effects upon the natural resource features of the property.

(ii) Residential Use Zone. The permitted uses of the Property set forth herein shall be limited to a defined area(s) within the general boundaries of the Property, identified as the "Residential Use Zone," and delineated in Exhibit B attached hereto and incorporated herein. Any and all permitted residential uses of the property set forth in 4(a)(i) hereinabove, including the maintenance, renovation or replacement of structures, shall remain restricted to and confined within this Residential Use Zone.

(b) Habitat Restoration. The Grantors grant unto the Grantee, and the Grantee hereby accepts and reserves, the right to conduct activities upon the Property designed to restore wildlife and natural habitat including, but not limited to, the restoration of wetlands, the construction of wetland areas, the planting of trees, shrubs, grasses, flowers or other plant materials, or such other activities as the Grantee deems appropriate so long as such activities are consistent with the goals and purposes of this Easement.

5. Notice to Grantee. Written notice shall be required as follows:

(a) From the Grantors to the Grantee not less than Fourteen (14) days prior to any transfer of title to the Property, or of any other interest in the Property including, but not limited to, a leasehold interest, and whether or not the then-current title holder will remain on title as a tenant in common, joint tenant, or otherwise. The written notice shall include a disclosure of the name of the party(s) taking title to the property, along with a mailing address of any such party(s) and a telephone number, if available, and a declaration by the Grantors that a copy of this Conservation Easement has been provided to said Party(s).

(b) From the Grantors to the Grantee not less than Forty-Five (45) days prior to the Grantors' exercise of the specifically reserved rights or uses set forth in Paragraph 4 hereinbefore to improve existing structures or construct new structures, notifying the Grantee of the intention to initiate said reserved right or use so that the Grantee shall have an opportunity to ensure that the exercise of the retained right or use is designed and shall be carried out in a manner which is consistent with the purposes of this Easement. The written notice shall describe the nature, scope, design, location, timetable, and any other material aspect of the proposed exercise or use in sufficient detail to permit the Grantee to make an informed determination as to its consistency with the purposes of this Easement.

Wherever the Grantee's prior approval is required by the provisions of this Easement, the Grantee shall grant or withhold its approval in writing within Forty-Five (45) days following the Grantee's receipt of the Grantor's written request therefor. Grantee's approval may be withheld only upon its reasonable determination that the exercise or use as proposed would be inconsistent with the purposes of this Easement.

6. Duration of Easement; Amendment. This Easement shall be perpetual. It is an easement in gross and as such is inheritable and assignable and runs with the land as an incorporeal interest in the Property, enforceable with respect to the Property by the Grantee against the Grantors and their personal representatives, heirs, successors and assigns.

In the event that circumstances arise under which an amendment to or modification of this Easement would be appropriate, the Grantors and the Grantee are free to jointly amend this Easement; provided that no amendment shall be allowed that will affect the qualification of this Easement or the status of the Grantee under any applicable laws, including Section 170(h) of the Internal Revenue Code of 1954, as amended, and any amendment shall be consistent with the purposes of this Easement, and shall not affect its perpetual duration. In order to be valid and enforceable, any such amendment must be recorded in the Land Records of Baltimore County, Maryland.

7. Grantee's Remedies.

(a) Notice of Violation; Corrective Action. If Grantee believes that a violation of the terms of this Easement has occurred or is threatened, Grantee shall give written notice to the Grantors of such violation and demand corrective action sufficient to cure the violation and, where

the violation involves injury to the Property resulting from any use or activity inconsistent with the purposes of this Easement, to restore the portion of the Property so injured to its prior condition.

(b) Injunctive Relief. If the Grantors fail to cure the violation to the satisfaction of the Grantee within Thirty (30) days after receipt of notice thereof from the Grantee, or under circumstances where the violation cannot reasonably be cured within a Thirty (30) day period, fail to begin curing such violation within the Thirty (30) day period, or fail to continue diligently to cure such violation until finally cured, the Grantee may bring an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Easement, to enjoin the violation, *ex parte* as necessary, by temporary or permanent injunction, and to require the restoration of the Property to the condition that existed prior to any such injury.

(c) Damages. Grantee shall be entitled to recover damages for violation of the terms of this Easement or injury to any conservation values protected by this Easement, including, without limitation, damages for the loss of scenic, aesthetic, environmental or wildlife habitat values. Without limiting Grantor's liability therefor, Grantee, in its sole discretion, may apply any damages recovered to the cost of undertaking any corrective action on the Property or to any other conservation activities undertaken by the Grantee.

(d) Emergency Enforcement. If Grantee, in its sole discretion, believes that circumstances require immediate action to prevent or mitigate significant damage to the conservation and wildlife habitat values of the Property, Grantee may pursue its remedies under this section without prior notice to Grantors or without waiting for the period provided to cure to expire.

(e) Scope of Relief. Grantee's rights under this Paragraph 7 apply equally in the event of either actual or threatened violations of the terms of this Easement. Grantors agree that Grantee's remedies at law for any violation of the terms of this Easement are inadequate and that Grantee shall be entitled to the injunctive relief described in Paragraph 7(b), both prohibitive and mandatory, in addition to such other relief to which Grantee may be entitled, including specific performance of the terms of the Easement, without the necessity of proving either actual damages or the inadequacy of otherwise available legal remedies. Grantee's remedies described at Paragraph 7 shall be cumulative and shall be in addition to all remedies now or hereafter existing law or in equity.

(f) Costs of Enforcement. All costs incurred by Grantee in enforcing the terms of this Easement against Grantors, including, without limitation, costs and expenses of suit and attorneys' fees, and any costs of restoration necessitated by or as a consequence of Grantors' violation of the terms of this Easement shall be borne by Grantors.

(g) Grantee's Discretion. Enforcement of the terms of this Easement shall be at the discretion of the Grantee, and any forbearance by the Grantee to exercise its rights under this Easement in the event of any breach of any term of this Easement by the Grantors shall not be deemed or construed to be a waiver by the Grantee of such term or of any subsequent breach of the same or any other term of this Easement or of any of Grantee's rights under this Easement. No delay or omission by the Grantee in the exercise of any right or remedy upon any breach by the Grantors shall impair such right or remedy or be construed as a waiver.

(h) Waiver of Certain Defenses. The Grantors, for themselves and for their personal representatives, heirs, successors, and assigns, hereby waive any defense of laches, estoppel, or prescription.

(i) Acts or Events Beyond Grantors' Control. Nothing contained in this Easement shall be construed to entitle the Grantee to bring any action against Grantors for any injury to or alteration of the Property resulting from causes beyond the Grantors' control, including, without limitation, fire, flood, storm, earth movement, acts of trespassers that Grantors could not reasonably have anticipated or prevented, or from any prudent action taken by Grantors under emergency conditions to prevent, abate, or mitigate significant injury to the Property resulting from such causes.

In the event the terms of this easement are violated by acts of trespassers that Grantors could not reasonably have anticipated or prevented, Grantors agree, at Grantee's option, to join in any suit, to assign their right of action to Grantee, or to appoint Grantee their attorney-in-fact, for the purposes of pursuing enforcement action against the responsible parties.

8. Public Access. No right of access by the general public to any portion of the Property is conveyed by this Easement.

9. Costs and Liabilities: Taxes and Environmental Compliance.

(a) Costs, Legal Requirements and Liabilities. Grantors shall retain all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep, and maintenance of the Property, including the maintenance of adequate comprehensive general liability insurance coverage. Grantors remain solely responsible for obtaining any applicable governmental permits and approvals for any construction or other activity or use shall be undertaken in accordance with all applicable federal, state, and local laws, regulations, and requirements. Grantors shall keep the Property free of any liens arising out of any work performed for, materials furnished to, or obligations incurred by the Grantors.

(b) Taxes. Grantors shall pay before delinquency all taxes, assessments, fees, and charges of whatever description levied on or assessed against the Property by competent authority, including any taxes imposed upon, or incurred as a result of, this Easement and shall furnish Grantee with satisfactory evidence of payment upon request. The Grantee is empowered to, but in no event obligated to, make or advance any payment of taxes, upon Seven (7) days prior written notice to the Grantor, in accordance with any bill, statement, or estimate procured from the appropriate authority, without inquiry into the validity of the taxes or the accuracy of the bill, statement, or estimate, and the obligation created by such payment shall bear interest until repaid by the Grantor to the Grantee at the lesser of Two (2) percentage points over the prime rate of interest from time to time charged by Sparks Bank, of Sparks, Maryland, or the maximum rate allowed by law. The foregoing shall not limit the Grantors' right to lawfully contest an assessment of taxes if the Grantors believe that said assessment is unwarranted but, under such circumstances, the Grantors must comply with all applicable procedures set forth by law to prosecute said contest including, if required, prior payment of said assessment prior to an application for refund.

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(c) Representations and Warranties. Grantors represent and warrant that to the best of their knowledge:

(i) No substance defined, listed, or otherwise classified pursuant to any federal, state or local law, regulation, or requirement, as hazardous, toxic, polluting, or otherwise contaminating to the air, water, or soil, or in any way harmful or threatening to human health or the environment exists or has been released, generated, treated, stored, used, disposed of, deposited, abandoned, or transported in, on, from or across the Property;

(ii) There are not now any underground storage tanks located on the Property, whether presently in service or closed, abandoned, or decommissioned, and no underground storage tanks have been removed from the Property in a manner not in compliance with applicable federal, state, and local laws, regulations, and requirements;

(iii) Grantors and the Property are in compliance with all federal, state, and local laws, regulations, and requirements applicable to the Property and its use;

(iv) There is no pending or threatened litigation in any way affecting, involving, or relating to the Property; and

(v) No civil or criminal proceedings or investigations have been instigated at any time or are now pending, and no notices, claims, demands, or orders have been received, arising out of any violation or alleged violation of, or failure to comply with, any federal, state or local law, regulation, or requirement applicable to the Property or its use, nor do there exist any facts or circumstances that Grantors might reasonably expect to form the basis for any such proceedings, investigations, notices, claims, demands, or orders.

(vi) That Grantors have provided or disclosed, and will provide or disclose hereafter, any and all information known or possessed by them, or which arises or becomes available hereafter, that may in any way suggest or imply the presence of any of the conditions described in Paragraphs 9(c)(i) - (v) hereinabove.

(d) Remediation. If, at any time, there occurs, or has occurred, a release in, on, or about the Property of any substance now or hereafter defined, listed, or otherwise classified pursuant to any federal, state, or local law, regulation, or requirement, as hazardous, toxic, polluting, or otherwise contaminating to the air, water, or soil, or in any way harmful or threatening to human health or the environment, Grantors agree to take all steps necessary to assure its containment and remediation, including any cleanup that may be required, unless the release was caused by the Grantee, in which case Grantee shall be responsible therefor.

(e) Control. Nothing in this Easement shall be construed as giving rise, in the absence of a judicial decree, to any right or ability in Grantee to exercise physical or managerial control over the day-to-day operations of the Property, or any of Grantors activities on the Property, or otherwise to become an operator with respect to the Property within the meaning of The Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA").

10. Hold Harmless. Grantors hereby release and agree to hold harmless, indemnify, and defend the Grantee and its members, directors, officers, employees, agents and contractors (collectively "Indemnified Parties") from and against any and all liabilities, penalties, fines, charges, costs, losses, damages, expenses, causes of action, claims, demands, orders, judgments, or administrative actions, including, without limitation, reasonable attorneys' fees, arising from or in any way connected with: (a) injury to or death of any person, or physical damage to any property, resulting from any act, omission, condition, or other matter related to or occurring on or about the Property, regardless of cause, unless due solely to the gross negligence of any of the Indemnified Parties; (b) the violation or alleged violation of, or other failure to comply with, any state, federal, or local law, regulation, or requirement, including, without limitation, CERCLA, by any person other than any of the Indemnified Parties, in any way affecting, involving, or relating to the Property; (3) the presence or release in, on, from or about the Property, at any time, of any substance now or hereafter defined, listed, or otherwise classified pursuant to any federal, state, or local law, regulation, or requirement, as hazardous, toxic, polluting, or otherwise contaminating to the air, water, or soil, or in any way harmful or threatening to human health or the environment, unless caused solely by any of the Indemnified Parties; and (4) the obligations, covenants, representations, and warranties of paragraphs 9(a) -(e).

11. Extinguishment of Easement; Proceeds; Condemnation. In the event that circumstances arise in the future such as render the purposes of this Easement impossible to accomplish or maintain, this Easement can only be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction, and the amount of the proceeds to which the Grantee shall be entitled, after satisfaction of prior claims, from any sale, exchange, or involuntary conversion of all or any portion of the Property subsequent to such termination or extinguishment, shall be determined, unless otherwise provided or determined by operation of the then-applicable laws of Maryland in accordance with the provisions of this Paragraph 11. The Grantee shall use all such proceeds in a manner consistent with the conservation purposes of this grant. The allocation of any proceeds shall be determined as follows:

(a) This Easement constitutes a real property interest immediately vested in the Grantee, which, for the purposes of this Paragraph 11, the parties stipulate to have a fair market value determined by multiplying the then-ascertainable fair market value of the Property as if unencumbered by this Easement (less any increase in value after the date of this grant attributable solely to improvements made by the Grantors) by the ratio of the value of this Easement at the time of this grant to the value of the Property, without deduction for the value of this easement, at the time of this grant. For the purposes of this Paragraph 11, the ratio of the value of this Easement to the value of the Property unencumbered by this Easement shall remain constant.

(b) In the event that this Easement is taken or condemned, in whole or in part, by the exercise of the power of eminent domain, or acquired by purchase in lieu of condemnation, by any competent authority, the Grantee shall be entitled to a portion of the proceeds determined using the formula set forth in Paragraph 11(a) hereinbefore, unless otherwise determined by the then-applicable laws of Maryland.

12. Assignment. This Easement is transferable, but the Grantee may assign its rights and obligations hereunder only to an organization that is a qualified organization at the time of transfer under Section 170(h) of the Internal Revenue Code of 1954, as amended, and the applicable regulations promulgated thereunder, and authorized to acquire and hold conservation easements. As a condition of such transfer, Grantee shall require that the transferee organization enforce and advance all of the purposes and terms of this Easement. If the Grantee shall cease to exist or to be a qualified organization under Section 170(h) of the Internal Revenue Code of 1954, as amended, or to be authorized to acquire and hold conservation easements, and a prior assignment is not made pursuant to this Paragraph 12, then the Grantee's rights and obligations under this Easement shall become immediately vested in The Maryland Environmental Trust, with its principal place of business at 100 Community Place, Crownsville, Maryland, 21032. If The Maryland Environmental Trust is no longer in existence at the time the right and obligations under this Easement would otherwise vest in it, or if it is not qualified or authorized to hold conservation easements, or if it shall refuse such rights and obligations, then the rights and obligations under this Easement shall vest in such organization as a court of competent jurisdiction shall direct pursuant to the applicable laws of Maryland and with due regard to the requirements for an assignment pursuant to this Paragraph 12 and to the overall purposes and objectives of this Easement.

13. Subordination. At the time of the conveyance of this Easement, the Property is subject to a mortgage, the holder of which has agreed by separate instrument, which will be recorded immediately after the recordation of this Easement, to subordinate its rights in the Property to this Easement to the extent necessary in order to permit the Grantee to enforce the purposes of this Easement in perpetuity and to prevent any modification or extinguishment of this Easement by the exercise of any rights of the mortgage holder. The priority of the existing mortgage with respect to any valid claim on the part of the existing mortgage holder to the proceeds of any sale, condemnation proceedings or insurance, or to the leases, rents and profits of the Property shall not be affected thereby, and any lien that may be created by the Grantee's exercise of any of its rights under this Easement shall be junior to the existing mortgage. Upon request, the Grantee agrees to subordinate their rights under this Easement to the rights of any future mortgage holders or beneficiaries of deed of trusts to the proceeds, leases, rents, and profits described above and likewise to subordinate its rights under any lien and to execute any documents required with respect to such subordination, except that the priority of any lien created by the Grantee's exercise of any of its rights under this Easement prior to the creation of a mortgage or deed of trust shall not be affected thereby, nor shall this Easement be subordinated in any other respect.

14. Subsequent Transfers. The Grantors agree to incorporate the terms of this Easement in any deed or other legal instrument by which any interest in the Property is divested, including, but not limited to, a leasehold interest. The failure of the Grantors to perform any act required by this Paragraph 13 shall not impair the validity of this Easement or limit its enforceability in any way.

15. Estoppel Certificates. Upon the Grantors' written request, the Grantee shall, within Thirty (30) days of receipt of Grantors' request, execute and deliver to the Grantors any document, including an estoppel certificate, certifying, if, in the Grantee's opinion, drawn from the Grantee's reasonable review, such certification is true and justified, that the Grantors have complied with all of the Grantors' obligations imposed hereby, or otherwise evidences the status of this Easement as may reasonably be requested by the Grantors.

16. Notices. Any notice, demand, request consent, approval, or communication that either party desires or is required to give to the other according to the provisions hereof shall be made in writing and delivered via personal service, facsimile transmission (to the receiving machine and number designated by the recipient), or via first class mail, postage prepaid, EXCEPT THAT, wherever, according to the provisions hereof, the recipient of any notice hereunder is required to act or respond within a specifically proscribed period of time, said notice shall only be delivered via a postal or courier service which provides proof of receipt and date of service. All notices shall be addressed as follows:

If to the Grantors: Gerald & Betty Maizlish
1623 Glencoe Road
Sparks, Maryland 21152

If to the Grantee: Gunpowder Valley Conservancy
P.O. Box 261
Kingsville, Maryland 21087

or to such other address as either party may designate from time to time by written notice to the other.

17. Recordation. This Easement shall, upon due execution by the parties, be recorded by the Grantee in a timely fashion in the Land Records of Baltimore County, Maryland. The Grantee shall be empowered to re-record or make such additional recordings as may be required or advisable to preserve any or all of its rights hereunder.

18. Arbitration. In the event that a dispute arises between the parties concerning the consistency of any proposed use or activity with the purposes of this Easement, the Grantors hereby agree, upon receipt of written notice from the Grantee setting forth the nature of the dispute and requesting arbitration of the dispute according to the provisions of this Paragraph 18, not to proceed with the use or activity pending resolution of the dispute. Within Forty-Five (45) days of Grantors' receipt of such notice, the parties shall select a single arbitrator to hear and ultimately decide the matter from a list of potential arbitrators supplied by the American Arbitration Association or an individual otherwise mutually acceptable to the parties. The matter shall be decided by the arbitrator appointed and settled in accordance with the then-applicable arbitration laws of Maryland, and a judgment on the arbitration award shall be final, valid and enforceable against all parties and may be entered in any court of competent jurisdiction. In no event shall either party, prevailing or otherwise, be entitled, in addition to such relief as may be granted, to any reimbursement for their costs and expenses related to such arbitration, including, without limitation, the fees and expenses of the arbitrator and attorneys' fees, which shall be determined by the arbitrator and any court of competent jurisdiction that may be called upon to enforce or review the award.

19. General Provisions.

(a) Controlling Law. The interpretation and performance of this Easement shall be governed by the laws of the State of Maryland.

(b) Liberal Construction. Any general rule of construction to the contrary notwithstanding, this easement shall be liberally construed in favor of the grant to effect the purpose of this Easement and the relevant policy and purposes of the State of Maryland. Should any provision of this Easement be found to be ambiguous, an interpretation consistent with the purposes of this Easement and which renders said provision valid and enforceable shall be favored over any interpretation that would render it invalid or unenforceable.

(c) Severability. Should any provision of this Easement, or the application thereof to any person or circumstance, be found to be invalid or unenforceable, the rest and remainder of the provisions of this Easement, or the application of such provision to persons or circumstances other than those as to which it is found to be invalid or unenforceable, as the case may be, shall not be affected thereby.

(d) Entire Agreement. This instrument sets forth the entire agreement of the parties with respect to the Easement and supersedes all prior discussions, negotiations, understandings, or agreements relating to the Easement, all of which are merged herein. No alteration or variation of this instrument shall be valid or binding unless contained in an amendment that complies with the provisions of Paragraph 6 hereinabove.

(e) Successors in Interest. The covenants, terms, conditions, and restrictions of this Easement shall be binding upon, and inure to the benefit of, the parties hereto and their respective personal representatives, heirs, successors, and assigns and shall continue as a servitude running in perpetuity with the Property. The terms "Grantors" and "Grantee," wherever used herein, and any pronouns used in place thereof, shall include, respectively, the above-named Grantors and their personal representatives, heirs, successors, and assigns, and the above-named Grantee and its successors and assigns.

(f) No Forfeiture. Nothing contained herein shall result in a forfeiture or reversion of Grantors' title in any respect.

(g) Joint Obligation. The obligations imposed by this Easement upon the Grantors, shall be joint and several.

(h) Termination of Rights and Obligations. A party's rights and obligations under this Easement terminate upon transfer of the party's interest in the Easement or Property, except that liability for acts or omissions occurring prior to transfer shall survive transfer.

(i) Captions. The captions in this instrument have been inserted solely for convenience of reference and are not part of this instrument and shall have no effect upon construction or interpretation.

(j) Counterparts. The parties may execute this instrument in two or more counterparts, which shall, in the aggregate, be signed by both parties; each counterpart shall be deemed an original instrument as against any party who has signed it. In the event of any disparity between counterparts produced, the recorded counterpart shall be controlling.

TO HAVE AND TO HOLD unto the Grantee, its successors, and assigns forever.

IN WITNESS WHEREOF the Grantors and the Grantee have set their hands on the year and day set forth hereinafter.

GRANTOR:

DATE:

[Signature]
Gerald Maizlish

9-29-2000

GRANTOR:

DATE:

[Signature]
Betty Maizlish

9/29/2000

GRANTEE:

DATE:

[Signature]
Gunpowder Valley Conservancy

9-29-2000

STATE OF MARYLAND

▶
▶
▶

TO WIT:

COUNTY OF BALTIMORE

I HEREBY CERTIFY, that on this 2 day of October, 2000, before me the subscriber, a Notary Public of the State aforesaid, personally appeared, and known to me (or satisfactorily proven) to be Gerald Maizlish, the Grantor of the foregoing Deed of Conservation Easement and acknowledged that he executed the same for the purposes therein contained and in my presence signed and sealed the same.

WITNESS my hand and Notarial Seal:

My commission expires: 7/4/2002

[Signature]
Carroll Co, MD



BALTIMORE COUNTY CIRCUIT COURT (LAW NUMBER) CIV 14731, p. 0020, W34_0024_14300. Date available 03/06/2003. Filed 02/10/2003.

STATE OF MARYLAND
COUNTY OF BALTIMORE

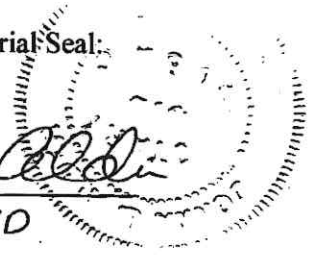
▶
▶ TO WIT:
▶

I HEREBY CERTIFY, that on this 2 day of October, 2000, before me the subscriber, a Notary Public of the State aforesaid, personally appeared, and known to me (or satisfactorily proven) to be Betty Maizlish, the Grantor of the foregoing Deed of Conservation Easement and acknowledged that she executed the same for the purposes therein contained and in my presence signed and sealed the same.

WITNESS my hand and Notarial Seal:

My commission expires: 7/4/2002

Donna L. Allen
Carroll Co, MD



STATE OF MARYLAND
COUNTY OF BALTIMORE

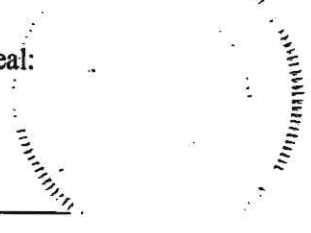
▶
▶ TO WIT:
▶

I HEREBY CERTIFY, that on this 29th day of September, 2000, before me the subscriber, a Notary Public of the State aforesaid, personally appeared, and known to me (or satisfactorily proven) to be the authorized officer of the Grantee of the foregoing Deed of Conservation Easement and acknowledged that he executed the same for the purposes therein contained and in my presence signed and sealed the same.

WITNESS my hand and Notarial Seal:

My commission expires:
February 1, 2001

Mary N. Hickey



DATE AVAILABLE 0000000000. FINITEH 02/10/2000. 0000000000. DATE AVAILABLE 0000000000. FINITEH 02/10/2000.

Exhibit A

The Property

That parcel of real property lying situate at 1623 Glencoe Road, Sparks, Maryland being more particularly described as follows:

BEGINNING for the first thereof at a pipe heretofore set on the southwest side of Glencoe Road at the beginning of a parcel of land which by a Deed dated October 16, 1953 and recorded among the Land Records of Baltimore County in Liber GLS No. 2375, folio 315 was conveyed by William A. Hatch and wife to Ashley G. Ogden and wife and thence leaving said road and running with and binding on the first, second and third lines and on a part of the fourth line of said parcel of land the four following courses and distances viz: North 62 degrees 15 minutes West 165 feet to a concrete monument, South 36 degrees 45 minutes West 688.26 feet to a concrete monument, North 56 degrees 34 minutes West 471.86 feet to a concrete monument and South 64 degrees 56 minutes West 122.51 feet to a pipe thence leaving said outline and running for lines of division the two following courses and distances, viz: North 36 degrees 33 minutes East 850.34 feet to a pipe and South 63 degrees 31 minutes East 690.78 feet to a point in the bed of the Glencoe Road and to intersect the last line of the aforesaid parcel of land which was conveyed by Hatch to Ogden and thence running with and binding on a part of said last line and binding in the bed of the Glencoe Road South 29 degrees 49 minutes West 125 feet to the place of the beginning. CONTAINING 10.00 acres of land, more or less.

BEGINNING for the second thereof at a point in the fourth line of a parcel of land which by a Deed dated October 16, 1953 and recorded as aforesaid in Liber GLB No. 2375, folio 315 was conveyed by William A. Hatch and wife to Ashley G. Ogden, Jr. and wife said point being distant South 64 degrees 56 minutes West 122.51 feet measured along said fourth line from a concrete monument heretofore set at the beginning thereof said place of beginning also being at the beginning of the fifth line of a parcel of land which by a Deed dated July 30, 1965 and recorded as aforesaid in Liber RRG No. 4496, folio 50 was conveyed by Ashley G. Ogden, Jr. and wife to Kenneth A. Field and running thence with and binding on a part of the fourth and fifth lines of the first herein mentioned parcel of land the two following courses and distances viz.: South 64 degrees 56 minutes West 478.75 feet to a concrete monument and North 23 degrees 38 minutes East 1213.69 feet thence leaving said outlines and running for a line of division South 63 degrees 31 minutes East 506.67 feet to a pipe set at the end of the fifth line of the aforesaid parcel of land which was conveyed by Ogden to Field and thence binding reversely on said fifth line south 36 degrees 33 minutes West 850.34 feet to the place of beginning. CONTAINING 9.27 acres of land more or less.

BEING the same property which by Deed dated Feb. 27, 1984 and recorded among the Land Records of Baltimore County in Liber EHK, JR No. 6665 folio 141, was granted and conveyed by Kenneth A. Field unto GERALD MAIZLISH and BETTY L. MAIZLISH, his wife.

State of Maryland Land Instrument Intake Sheet

Baltimore City County: Baltimore

Information provided is for the use of the Clerk's Office, State Department of Assessments and Taxation, and County Finance Office only.

FD SURE \$ 5.00
RECORDING FEE 75.00
TOTAL 80.00
REC'D BARG 3/14/05
SIN DM BLK # 646
03: 2000 01:58 PM

1 Type(s) of Instruments
2 Conveyance Type Check Box
3 Tax Exemptions (if Applicable)

4 Consideration and Tax Calculations
Consideration Amount
Finance Office Use Only

5 Fees
Amount of Fees
Recording Charge
Surcharge
State Recording Tax
State Transfer Tax
County Transfer Tax
Other

6 Description of Property
SDAT requires submission of all applicable information.
A maximum of 40 characters will be indexed in accordance with the priority cited in Real Property Article Section 3-104(g)(3)(i).

7 Transferred From
Doc. 1 - Grantor(s) Name(s)
Doc. 2 - Grantor(s) Name(s)

8 Transferred To
Doc. 1 - Grantee(s) Name(s)
Doc. 2 - Grantee(s) Name(s)

9 Other Names to Be Indexed
Doc. 1 - Additional Names to be Indexed (Optional)
Doc. 2 - Additional Names to be Indexed (Optional)

10 Contact/Mail Information
Instrument Submitted By or Contact Person
Name: Cornelius J. Carmody
Firm: Gunpowder Valley Conservancy
Address: PO Box 261, Kingsville, MD 21087

11 IMPORTANT: BOTH THE ORIGINAL DEED AND A PHOTOCOPY MUST ACCOMPANY EACH TRANSFER
Assessment Information
Will the property being conveyed be the grantee's principal residence?
Does transfer include personal property?
Was property surveyed?

Assessment Use Only - Do Not Write Below This Line
Terminal Verification
Agricultural Verification
Whole
Part
Tran. Process Verification
Transfer Number: 20
Date Received: 20
Deed Reference:
Assigned Property No.:

REMARKS:
Distribution: White - Clerk's Office
Canary - SDAT
Pink - Office of Finance
Goldend - Program

BALTIMORE COUNTY CIRCUIT COURT (Land Records) SM 14731, p. 0624, MSA_CE62_14586. Date available 03/08/2005. Printed 02/18/2025.

TRANSFER TAX NOT REQUIRED
Director of Budget and Finance
BALTIMORE COUNTY, MARYLAND
Per [Signature]
Authorized Signature
Date 10/3/00 Sec 33-199 EAS