



This document presented and filed:
08/28/2015 02:58:51 PM

Gene P. Reynolds

GENE P. REYNOLDS, Tyrrell COUNTY, NC

Prepared by and return to:

Parker Poe Adams & Bernstein LLP (JJH)
150 Fayetteville Street, Suite 1400
Raleigh, NC 27601

Cross Reference:

Book 182, Page 299; Book 201, Page 818

TERMINATION OF CONSERVATION EASEMENT

THIS TERMINATION OF CONSERVATION EASEMENT (this "Termination") is executed as of the 7th day of July, 2015 ("Effective Date"), by and between **THE CONSERVATION FUND**, a Maryland non-profit corporation ("Grantor"), and **NORTH CAROLINA DEPARTMENT OF TRANSPORTATION**, an agency of the State of North Carolina ("Grantee").

WHEREAS, Grantor and Grantee entered into a Conservation Easement dated April 28, 1999, and recorded on April 29, 1999, in Book 182, Page 299, Tyrrell County Registry, (as amended, the "Easement"), under which Grantor granted a conservation easement to Grantee over the real property described in Exhibit A of the Easement (the "Property"). The Easement was amended by that Amendment to Conservation Easement dated September 27, 2004, and recorded on September 28, 2004, in Book 201, Page 818, and by that Release of Conservation Easement dated September 27, 2004, and recorded on September 28, 2004, in Book 201 Page 787, Tyrrell County Registry; and

WHEREAS, Grantor and Grantee entered into that Memorandum of Understanding with the United States Fish and Wildlife Services ("USFWS") dated April 22, 1999 (as amended, the "MOU"), whereby Grantor, Grantee and USFWS set forth additional obligations with respect to the Property. The MOU was amended by that Addendum 1 to Memorandum of Understanding dated October 26, 2001, and by that Addendum 2 to Memorandum of Understanding dated June 12, 2003. Grantor, Grantee and USFWS entered into a Termination of Memorandum of Understanding, which is attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, Grantor has agreed to convey the Property to Grantee, and Grantor and Grantee have further agreed to terminate the Easement and desire to provide notice thereof.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

1. Termination. The Easement is hereby terminated as of the Effective Date of this Termination and shall be of no further force or effect. Each party hereby releases the other party from any and all future obligations and liabilities under the Easement.

2. Successors and Assigns. This termination shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

3. Applicable Law. This Termination shall be construed under and governed by the laws of North Carolina.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Grantor has signed this Termination as of the day and year first above written.

GRANTOR:

THE CONSERVATION FUND,
a Maryland non-profit corporation

By: [Signature] (SEAL)

Print Name: Richard L. Erdmann

Title: Executive Vice President

Commonwealth

STATE OF Virginia

COUNTY OF Arlington

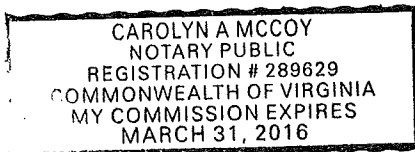
I certify that Richard L. Erdmann personally appeared before me this day and acknowledged that (s)he is the Executive Vice President of **THE CONSERVATION FUND**, a Maryland non-profit corporation, and that (s)he, in such capacity, being authorized to do so, voluntarily signed the foregoing on behalf of the corporation for the purposes stated therein.

Date: 6/30/15

By: [Signature]

Print Name: Carolyn A McCoy
Notary Public

[SEAL OR STAMP]



My Commission Expires: 3/31/16

IN WITNESS WHEREOF, Grantee has signed this Termination as of the day and year first above written.

GRANTEE:

**NORTH CAROLINA DEPARTMENT OF
TRANSPORTATION,**

an agency of the State of North Carolina

By: *Michael L. Holder* (SEAL)

Print Name: MICHAEL L. HOLDER

Title: CHIEF ENGINEER

STATE OF ~~Wake~~ NC

COUNTY OF Wake

I certify that Michael L. Holder personally appeared before me this day and acknowledged that (s)he is the Chief Engineer of the **NORTH CAROLINA DEPARTMENT OF TRANSPORTATION**, an agency of the State of North Carolina, and that (s)he, in such capacity, being authorized to do so, voluntarily signed the foregoing on behalf of the corporation for the purposes stated therein.

Date: June 18, 2015

By: *Michele M. Heath*

Print Name: Michele M. Heath, Notary Public

Notary Public

[SEAL OR STAMP]

My Commission Expires: My Commission Expires Feb. 14, 2017

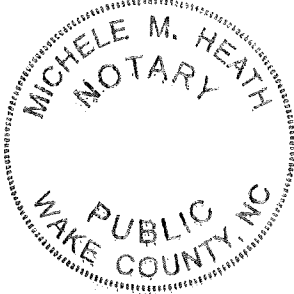


EXHIBIT A

TERMINATION OF MEMORANDUM OF UNDERSTANDING

[ATTACHED HERETO]

TERMINATION OF MEMORANDUM OF UNDERSTANDING

THIS TERMINATION OF MEMORANDUM OF UNDERSTANDING (this "Termination") is executed as of the 1st day of July, 2015 ("Effective Date"), by and between the **NORTH CAROLINA DEPARTMENT OF TRANSPORTATION**, an agency of the State of North Carolina ("NCDOT"), the **UNITED STATES OF AMERICA, acting through the UNITED STATES FISH AND WILDLIFE SERVICE** ("USFWS") and **THE CONSERVATION FUND**, a Maryland non-profit corporation ("TCF"). NCDOT, USFWS, and TCF are sometimes collectively referred to as the "Parties".

WHEREAS, the Parties entered into a Memorandum of Understanding dated April 22, 1999 (as amended, the "MOU"), whereby the Parties set forth obligations with respect to that certain property located in Tyrrell County, North Carolina, described in Exhibit B to the MOU (the "Property"). The MOU was amended by that Addendum 1 to Memorandum of Understanding dated October 26, 2001, and by that Addendum 2 to Memorandum of Understanding dated June 12, 2003; and

WHEREAS, TCF and NCDOT entered into a Conservation Easement dated April 28, 1999, and recorded on April 29, 1999, in Book 182, Page 299, Tyrrell County Registry, (the "Easement"), under which TCF granted a conservation easement to NCDOT over the Property. The Easement was amended by that Amendment to Conservation Easement dated September 27, 2004, and recorded on September 28, 2004, in Book 201, Page 818, and by that Release of Conservation Easement dated September 27, 2004, and recorded on September 28, 2004, in Book 201 Page 787 in the Tyrrell County Registry; and

WHEREAS, TCF and NCDOT have agreed to (1) convey the Property to NCDOT, and USFWS consents to the conveyance, (2) terminate the Easement, and USFWS consents to the termination. Further, the Parties have agreed to terminate the MOU, as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties do hereby agree as follows:

1. Termination. The MOU is hereby terminated as of the Effective Date of this Termination and shall be of no further force or effect. Each party hereby releases the other party from any and all future obligations and liabilities under the MOU.
2. Successors and Assigns. This termination shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.
3. Counterparts. This Termination may be executed in multiple counterparts, with all counterparts taken together deemed to be one document.

4. Applicable Law. This Termination shall be construed under and governed by the laws of North Carolina.

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IN WITNESS WHEREOF, The Parties have signed this Termination under seal as of the day and year first above written.

NCDOT:

**NORTH CAROLINA DEPARTMENT OF
TRANSPORTATION,**
an agency of the State of North Carolina

By: _____ (SEAL)

Print Name: _____

Title: _____

Date: _____

USFWS:

**UNITED STATES FISH AND WILDLIFE
SERVICE,**
an agency of the United States of America

By: _____ (SEAL)

Print Name: _____

Title: _____

Date: _____

TCF:

THE CONSERVATION FUND,
a Maryland non-profit corporation

By:  _____ (SEAL)

Print Name: Richard L. Erdmann

Title: Executive Vice President

Date: 6/30/15

IN WITNESS WHEREOF, The Parties have signed this Termination under seal as of the day and year first above written.

NCDOT:

**NORTH CAROLINA DEPARTMENT OF
TRANSPORTATION,**
an agency of the State of North Carolina

By: _____ (SEAL)

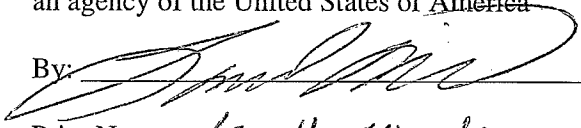
Print Name: _____

Title: _____

Date: _____

USFWS:

**UNITED STATES FISH AND WILDLIFE
SERVICE,**
an agency of the United States of America

By:  _____ (SEAL)

Print Name: Leopoldo Miranda

Title: Assistant Regional Director

Date: 8/5/15

TCF:

THE CONSERVATION FUND,
a Maryland non-profit corporation

By: _____ (SEAL)

Print Name: _____

Title: _____

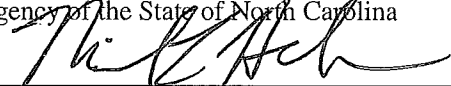
Date: _____

IN WITNESS WHEREOF, The Parties have signed this Termination under seal as of the day and year first above written.

NCDOT:

**NORTH CAROLINA DEPARTMENT OF
TRANSPORTATION,**

an agency of the State of North Carolina

By:  (SEAL)

Print Name: MICHAEL L. HOLDER

Title: CHIEF ENGINEER

Date: 6/18/15

USFWS:

**UNITED STATES FISH AND WILDLIFE
SERVICE,**

an agency of the United States of America

By: _____ (SEAL)

Print Name: _____

Title: _____

Date: _____

TCF:

THE CONSERVATION FUND,

a Maryland non-profit corporation

By: _____ (SEAL)

Print Name: _____

Title: _____

Date: _____