

ORIENT LAND TRUST

Resolution No. 2010-08

***CONCERNING THE NATURE CONSERVANCY
CONSERVATION EASEMENT TRANSACTION – FINAL APPROVAL***

Effective April 30, 2010

WHEREAS, Orient Land Trust (“OLT”) owns in fee simple the real properties described in the attached **Exhibit A**, sometimes referred to as the Valley View Hot Springs property (approximately 146.71 acres), an approximate 80-acre parcel along County Road GG, an approximate 120-acre parcel which includes the OLT hydroelectric plant, the Everson Ranch (760 acres), and the Susman parcel (160 acres), all in the San Luis Valley, County of Saguache, State of Colorado, totaling approximately 1266.71 acres (the “Property”).

WHEREAS, the OLT Board of Directors (“Board”) approved Resolution 2010-03 effective March 23, 2010, which directed and authorized its Executive Director to proceed with the closing of this conservation easement transaction whereby The Nature Conservancy (“TNC”) will hold a conservation easement on the Property (“Transaction”) and further authorized its Executive Director to sign any and all documents required in connection with this Transaction;

WHEREAS, Resolution 2010-03 stated that final Board approval for the closing of this Transaction would be sought at the April 17, 2010 regular Board meeting;

WHEREAS, OLT’s Executive Director and staff have been working with qualified consultants in cooperation with TNC for approximately eight months to finalize this Transaction, including having performed the necessary due diligence;

WHEREAS, during this time, OLT’s Executive Director has kept the Board apprised of her progress and issues of concern to the Board as they arose;

WHEREAS, at the April 17, 2010 regular Board meeting the Board unanimously approved the Deed of Conservation Easement striking the restrictions on subdivision clause with respect to the ability to separate out the Everson Ranch one time.

WHEREAS, the final Deed of Conservation Easement has been reviewed and approved by OLT’s legal counsel and OLT’s Executive Director;

NOW, THEREFORE, BE IT RESOLVED that as of April 30, 2010, the Board of Directors of Orient Land Trust:

1. Approves the final Deed of Conservation Easement in the form attached hereto as **Exhibit B**.
2. Directs and authorizes its Executive Director to:
 - a. Close this conservation easement Transaction on the Property described on Exhibit A attached hereto whereby TNC will hold a conservation easement on the Property;

- b. Accept the Easement Documentation Report in connection with this Transaction;
- c. Sign the Deed of Conservation Easement on behalf of OLT and any and all other documents required for closing in connection with this Transaction.

Submitted by:

Approved by:

_____ / _____

_____ / _____

Barbara Tidd, Secretary Date

Dan Jones, Chairperson Date

EXHIBIT A

PARCEL ONE:

TOWNSHIP 46 NORTH, RANGE 10 EAST, N.M.P.M., SAGUACHE COUNTY,
COLORADO

Section 33: SE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 34: SE $\frac{1}{2}$ SW $\frac{1}{4}$ and SW $\frac{1}{4}$ SE $\frac{1}{4}$

PARCEL TWO:

TOWNSHIP 45 NORTH, RANGE 10 EAST, N.M.P.M., SAGUACHE COUNTY,
COLORADO

Section 2: Northwest Quarter of the Northeast Quarter (NW $\frac{1}{4}$ NE $\frac{1}{4}$)
and North Half of the Northwest Quarter (N $\frac{1}{2}$ NW $\frac{1}{4}$)

TOWNSHIP 46 NORTH, RANGE 10 EAST, N.M.P.M., SAGUACHE COUNTY,
COLORADO

Section 35: South Half of the Southeast Quarter (S $\frac{1}{2}$ SE $\frac{1}{4}$)

Section 36: North Half of the South Half (N $\frac{1}{2}$ S $\frac{1}{2}$);

SAVING AND EXCEPTING THEREFROM a tract of land described as follows: Beginning at a point on the South boundary of the N $\frac{1}{2}$ SE $\frac{1}{4}$ of said Section 36 from whence the Southeast corner (Brass capped of Section 36) bears first South 88°24'11" East 2475.13 feet and thence South 00°53'39" West 1278.92 feet; thence proceeding around the parcel herein described North 02°07'48" East 469.64 feet; thence North 88°24'11" West 928.0 feet; thence South 02°07'48" West 469.64 feet to the South boundary of the N $\frac{1}{2}$ SW $\frac{1}{4}$ of said Section 36; thence South 88°24'11" East along said South boundary 928.00 feet to the point of beginning;

AND

SAVING AND EXCEPTING THEREFROM a tract of land as described on the Seitz Subdivision Exemption Plat as: A parcel of land located within the N $\frac{1}{2}$ S $\frac{1}{2}$ of Section 36, Township 46 North, Range 10 East, N.M.P.M., Saguache County, Colorado, described as follows: Commencing at a point being on the South boundary of the said N $\frac{1}{2}$ S $\frac{1}{2}$ of Section 36 from whence the Southeast corner (Government Brass-capped pipe) of said Section 36 bears South 61°16'44" East 2798.59 feet, said commencing point also being the Southeast corner of that tract of land described in Book 468 at Page 538 and filed under Reception Number 292567 of the Saguache County, Colorado records; thence North 02°07'48" East along the east boundary of said tract described in Book 468 at Page 538 a distance of 143.91 feet to Corner No. 1, the point of beginning of the Parcel herein described; thence continuing North 02°07'48" East

325.73 feet to Corner No. 2, also being the Northeast corner of said tract described in Book 468 at Page 538; thence North 45°40'46" East 103.79 feet to Corner No. 3; thence South 74°32'55" East 74.78 feet to Corner No. 4; thence South 76°56'16" East 100.51 feet to Corner No. 5; thence South 10°39'33" West 140.60 feet to Corner No. 6; thence North 74°22'12" West 59.86 feet to Corner No. 7; thence South 38°41'15" West 87.88 feet to Corner No. 8; thence South 22°24'31" West 108.91 feet to Corner No. 9; thence South 49°57'56" West 99.58 feet to the point of beginning.

AND

SUBJECT TO a Non-Exclusive Parking and Access Easement area of land described as follows: Beginning at Corner No. 9 of the above-described parcel; thence proceeding around the easement area, first North 22°24'31" East 108.91 feet to Corner No. 8; thence North 38°41'15" East 87.88 feet to Corner No. 7; thence South 74°22'12" East 29.35 feet; thence South 36°31'18" West 69.20 feet; thence South 54°12'00" East 13.26 feet; thence North 36°31'18" East 6.02 feet; thence South 53°03'55" East 27.39 feet; thence South 54°29'26" West 41.88 feet; thence South 49°57'23" West 51.61 feet; thence South 57° 59'18" West 54.43 feet to the point of beginning.

PARCEL THREE:

TOWNSHIP 45 NORTH, RANGE 10 EAST, N.M.P.M., SAGUACHE COUNTY,
COLORADO

Section 3: N $\frac{1}{2}$

Section 4: NE $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$

Section 9: N $\frac{1}{2}$ NW $\frac{1}{4}$