

DEED OF CONSERVATION EASEMENT

This Deed of Conservation Easement is made as of November 7, 2011

Between

LAKESHORE COMPANY, a New Jersey Corporation, having its principal office at the Mt. Kemble Lake Clubhouse, Township of Harding, County of Morris, State of New Jersey (hereinafter referred to as "Grantor").

AND

LAKESHORE COMPANY, a New Jersey Corporation, having its principal office at the Mt. Kemble Lake Clubhouse, Township of Harding, County of Morris, State of New Jersey (hereinafter referred to as the "Grantee").

WITNESSETH

WHEREAS, Grantor is the owner of certain tracts of land located in the Township of Harding, County of Morris, State of New Jersey, and designated as the following Blocks and Lots on the Tax Map of the Township of Harding and described as the corresponding Lots, inclusive as shown on a map entitled "Mt. Kemble Lake," dated May 31, 1927, which map was filed in the Morris County Clerk's Office as Map No. 783 (the "Properties"):

(1) Lot 279 and a 25-foot wide strip of Lot 280 running parallel and adjacent to the lot line between Lots 279 and 280, as shown on a map entitled "Mt. Kemble Lake," dated May 31, 1927, which map was filed in the Morris County Clerk's Office as Map No. 783. Being the same premises conveyed to the GRANTOR herein by Deed dated August 4, 1958 from Ralph G. Stopper and Caroline R. Stopper, his wife, and recorded in the Morris County Clerk's Office in Deed Book 066, Page 46. Tax Map Reference: Township of Harding, Block 36, Lot 15;

(2) Lot 187 as shown on a map entitled "Mt. Kemble Lake," dated May 31, 1927, which map was filed in the Morris County Clerk's Office as Map No. 783. Being the same premises conveyed to the GRANTOR herein by Deed dated April 17, 1958 from Marcus A. Northup and Ruth P. Northup, his wife, and recorded in the Morris County Clerk's Office in Deed Book 065, Page 490. Tax Map Reference: Township of Harding, Block 39, Lot 9;

(3) Lot 230 as shown on a map entitled "Mt. Kemble Lake," dated May 31, 1927, which map was filed in the Morris County Clerk's Office as Map No. 783. Being the same premises conveyed to the GRANTOR herein by Deed dated August 16, 1966 from Ralph A Eckhardt and Marie G. Eckhardt and recorded in the Morris County Clerk's Office in Deed Book 2000, Page 515. Tax Map Reference: Township of Harding, Block 39, Lot 10;

(4) A 25.04- feet wide strip of Lot 191 running parallel and adjacent to the lot line between Lots 190 and 191, as shown on a map entitled "Mt. Kemble Lake," dated May 31, 1927, which map was filed in the Morris County Clerk's Office as Map No. 783. Being the same premises conveyed to the GRANTOR herein by Deed dated May 21, 1953 from Helen C. Hosier (formerly Helen Casey) and Alfred E. Hosier, her husband, and recorded in the Morris County Clerk's Office in Deed Book K54, Page 138. Tax Map Reference: Township of Harding, Block 40, Lot 2;

(5) Lot 192 and a 25.04-foot wide strip of Lot 191 running parallel and adjacent to the lot line between Lots 191 and 192, as shown on a map entitled "Mt. Kemble Lake," dated May 31, 1927, which map was filed in the Morris County Clerk's Office as Map No. 783. Being a portion of the same premises conveyed to the GRANTOR herein by Deed dated June 15, 1925 from Thomas H. Baxter and recorded in the Morris County Clerk's Office in Deed Book P29, Page 80. Tax Map Reference: Township of Harding, Block 40, Lot 3;

(6) Lot 225 as shown on a map entitled "Mt. Kemble Lake," dated May 31, 1927, which map was filed in the Morris County Clerk's Office as Map No. 783. Being a portion of the same premises conveyed to the GRANTOR herein by Deed dated June 15, 1925 from Thomas H. Baxter and recorded in the Morris County Clerk's Office in Deed Book P29, Page 80. Tax Map Reference: Township of Harding, Block 40, Lot 11;

(7) Lots 114, 115, 130, 131, a 33.33-foot wide strip of Lot 116 running parallel and adjacent to the lot line between Lots 115 and 116, and a 33.33-foot wide strip of Lot 129 running parallel and adjacent to the lot line between Lots 129 and 130, as shown on a map entitled "Mt. Kemble Lake," dated May 31, 1927, which map was filed in the Morris County Clerk's Office as Map No. 783. Being a portion of the same premises conveyed to the GRANTOR herein by Deed dated June 15, 1925 from Joseph Faulkner & Wife. and recorded in the Morris County Clerk's Office in Deed Book P29, Page 81. Tax Map Reference: Township of Harding, Block 44, Lot 12.01;

(8) Lot 252 and a 25 foot strip running parallel and adjacent to the lot line between Lots 252 and 253 as shown on a map entitled "MT Kemble Lake", dated May 31, 1927, which map was filed in the Morris County Clerk's Office as Map 783. Being the same premises conveyed to the Grantor herein by Deed dated April 7, 1926 from Jeanette Whitnack, and recorded in the Morris County Clerk's Office in Deed Book Y29, Page 174. Tax Map Reference: Township of Harding, Block 36, Lot 1;

(9) Lot 264 and a 25 foot strip p running parallel and adjacent to the lot line between Lots 263 and 264, and a 25 foot strip running parallel and adjacent to the lot line between Lots 264 and 265 as shown on a map entitled" MT Kemble Lake", dated May 31, 1927, which map was filed with the Morris County Clerk's Office as Map 783. Being the same premises conveyed to the Grantor by Deed dated June 22, 1961 from Gertrude 1. Cramer, and recorded in the Morris County Clerk's Office in Deed Book 1804 Page 402. Tax Map Reference: Township of Harding, Block 36 Lot 7;

(10) Lot 277,276 and a 12.5 foot strip running parallel and adjacent to the lot line bestrewn Lots 277 and 275 as shown on a map entitled "MT Kemble Lake", dated May 31, 1927, which map was filed with the Morris County Clerk's Office as Map 783. Being a portion of the premises conveyed to the Grantor by Deed dated June 22, 1925 from Arthur R. Looby & Wife, and recorded in the Morris County Clerk's Office in Deed Book P29, page 70. Tax Map Reference: Township of Harding Block 36, Lot 14;

(11) Lot 287, a 15 foot wide strip running parallel and adjacent to the lot line between Lots 287 and 286, and a 10 foot strip running adjacent and parallel to the lot line between 287 and 288 as shown on a map entitled "MT Kemble Lake", dated May 31, 1927, which map was filed with the Morris County Clerk's Office as Map 783. Being the same premises conveyed to the Grantor by Deed dated June 17, 1954 from Helen A. Wyckoff, and recorded in the Morris County Clerk's Office in Deed Book Q56, Page 478. Tax Map Reference: Township of Harding Block 36 Lot 18;

(12) Lot 288 as shown on a map entitled "MT Kemble Lake", dated May 31, 1925, which map was filed with the Morris County Clerk's Office as Map 783. Being the same premises conveyed to the Grantor by Deed dated June 15, 1925 from Thomas H. Baxter and recorded in the Morris County Clerk's Office in Deed Book D29, page 80. Tax Map Reference: Township of Harding Block 36 Lot 18;

(13) Lot 285, a 35 foot strip running parallel and adjacent to the lot line between Lots 285 and 286 as shown on a map entitled "MT Kemble Lake", dated August 3, 1927, which map was filed with the Morris County Clerk's Office as Map 783. Being the same premises conveyed to the Grantor by Deed dated June 3, 1954 from Fred C. Bassini, Jr. and Ruth C. Bassini & Wife, and recorded in the Morris County Clerk's Office in Deed Book P56, Page 587. Tax Map Reference: Township of Harding, Block 36 Lot 18;

(14) Lot labeled as Exception on a map entitled "MT Kemble Lake", dated May 31, 1925, which map was filed with the Morris County Clerk's Office as Map 783. Being the same premises conveyed to the Grantor by Deed dated April 7, 1926 from Jeanette Whitnack, and recorded in the Morris County Clerk's Office in deed Book Y29, Page 174; and being the same premises conveyed to the Grantor by Deed dated June 13, 1925 from George 1. Swift & Wife, and recorded in the Morris County Clerk's Office in Deed Book 029, Page 180., excepting out all lands not owned by the Lakeshore Company and conveyed out to individual purchasers. Tax Map Reference: Township of Harding, Block 37 Lot 2;

(15) Lot 238 as shown on a map entitled "MT Kemble Lake", dated August 3, 1927, which Map was filed with the Morris County Clerk's Office as Map 783. Being the same premises conveyed to the Grantor by Deed dated April 23, 1954 from Fred C. Bassini and Florence R. Bassini, and recorded in the Morris County Clerk's Office in Deed Book 052, Page 560. Tax Map Reference: Township of Harding, Block 39 Lot 5;

(16) Lots 237 and 239 as shown on a map entitled "MT Kemble Lake", dated May 31, 1927, which map was filed with the Morris County Clerk's Office as Map 783. Being the same premises conveyed to the Grantor by deed date June 22, 1925 from Arthur F. Looby & Wife, and recorded in the Morris County Clerk's Office in Deed Book D29, Page 70. Tax Map Reference: Township of Harding Block 39 Lot 5;

(17) Lots 184, 185, and 186 as shown on a map entitled "MT Kemble Lake", dated May 31, 1927, which map was filed with the Morris County Clerk's Office as Map 783. Being the same premises conveyed to the Grantor by deed date June 22, 1925 from Arthur F. Looby & Wife, and recorded in the Morris County Clerk's Office in Deed Book D29, Page 70. Tax Map Reference: Township of Harding Block 39 Lot 8;

(16) Lots 212 and 213 as shown on a map entitled "MT Kemble Lake", dated May 31, 1927, which map was filed with the Morris County Clerk's Office as Map 783.

Being the same premises conveyed to the Grantor by Deed dated June 15, 1925 from Thomas H. Baxter, and recorded in the Morris County Clerk's Office in Deed Book D29, Page 80. Tax Map Reference: Township of Harding Block 40 Lot 7.02;

(17) Lots 207, 209, 210, and 211 as shown on a map entitled "MT Kemble Lake", dated May 31, 1927, which map was filed with the Morris County Clerk's Office as Map 783. Being the same premises conveyed to the Grantor by Deed dated June 13, 1925 from George J. Swift and Wife, and recorded in the Morris County Clerk's Office in Deed Book 029, Page 180. Tax Map Reference: Township of Harding Block 40 Lot 7.02;

(18) Lot 226 as shown on a map entitled "MT Kemble Lake" dated May 31, 1927, which map was filed with the Morris County Clerk's Office as Map 783. Being the same premises conveyed to the Grantor by Deed dated December 17, 1999 from the Estate of Helen M. Young, by Charles D. Young, and recorded in the Morris County Clerk's Office in Deed Book S129 page 86. Tax Map Reference: Township of Harding Block 40 Lot 12;

(19) Lots 85 and 86 as shown on a map entitled "MT Kemble Lake" dated May 31, 1927, which map was filed with the Morris County Clerk's Office as Map 783. Being the same premises conveyed to the Grantor by Deed dated June 13, 1925 from George 1. Swift and Wife, and recorded in the Morris County Clerk's Office in Deed Book 029, Page 180. Tax Map Reference: Township of Harding Block 43 Lot 6;

(20) Lots 65 and 66 as shown on a map entitled "MT Kemble Lake" dated May 31, 1927, which map was filed with the Morris County Clerk's Office as Map 783. Being the same premises conveyed to the Grantor by Deed dated June 15, 1925 from Joseph Faulkner & Wife, and recorded in the Morris County Clerk's Office in Deed Book P29, Page 81. Tax Map Reference: Harding Township Block 43 Lot 16;

(21) Lots 99, 100, and a 25 foot strip running parallel and adjacent to the lot line between Lots 100 and 101 as shown on a map entitled "MT Kemble Lake" dated May 31, 1927, which map was filed with the Morris County Clerk's Office as Map 783. Being the same premises conveyed to the Grantor by Deed dated June 13, 1925 from George 1. Swift & Wife, and recorded in the Morris County Clerk's Office in Deed Book 029, Page 180. Tax Map Reference: Township of Harding Block 44, Lot 3;

(22) Lots 117, 118, 124, 125, 127, 128, and a 16.67 foot strip running parallel and adjacent between lots 116 and 117, and a 16.67 foot strip running parallel and adjacent to lots 128 and 129, and a 8.33 foot strip running parallel and adjacent to 118 and 119 as shown on a map entitled "MT Kemble Lake" dated May 31, 1927, which map was filed with the Morris County Clerk's Office as Map 783. Being a portion of the same premises conveyed to the Grantor by Deed dated June 15, 1925 from Joseph Faulkner & Wife, and recorded in the Morris County Clerk's Office in Deed Book P29, Page 81. Tax Map Reference: Township of Harding Block 44 Lot 12; and The Properties being a portion of the same premises conveyed to the Grantor herein by Deed dated June 30, 1925 from George 1. Swift & Wife. And recorded in the Morris County Clerk's Office in Deed Book Q29, Page 180; and

WHEREAS, The Grantor wishes to encumber the Properties with this Conservation Easement; and

NOW, THEREFORE, in consideration of the sum of One (\$1.00) Dollar, the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby grants and conveys to Grantee and its successors and assigns, an easement in perpetuity (the "Easement") on, over and upon the Properties to the extent and on the terms set forth herein.

COVENANTS, RESTRICTIONS AND OTHER TERMS

I. Purpose. The purpose of this Easement is to ensure that the Properties are protected in their existing natural, scenic and open state, subject only to the specific rights expressly reserved to Grantor.

2. Generally Prohibited Uses and Activities. Activities on and uses of the Properties that are inconsistent with the purposes of this Easement are prohibited. Without limiting the generality of the foregoing, subsequent to the date of this Easement the following activities and uses are *expressly* forbidden on the Properties, except as provided in Paragraph 3:

a. Construction, placement, enlargement or replacement of any structure on, above or beneath the surface of the Properties, unless the structure is expressly authorized by this Easement. For purposes of this restriction, the term "structure" shall mean any combination of materials to form a construction for temporary or permanent occupancy, use or ornamentation, whether installed or placed on, above or below the surface of the land, including, but not limited to any (i)

buildings; (ii) swimming pools, fences, satellite dishes and antennae, signs, storage tanks and other accessory structures and fixed items of equipment; (iii) water, sewer, power, fuel and communication lines, other utility systems and related facilities; (iv) culverts, detention basins, and other stormwater or groundwater storage and control facilities; and (v) pads, patios, playing courts, walkways, roads, driveways, parking areas and other areas surfaced with wood, concrete, macadam, brick, paving stones, cinder- block, gravel, clay or other impervious or semi-pervious material.

b. Dumping any substance or material on the Properties that may cause significant harm or damage to plants or wildlife, including, but not limited to, refuse, hazardous materials, animal waste, fertilizers, leaves and yard waste.

c. Disturbance or alteration of the surface topography or natural features of the Properties.

d. Draining, dredging, filling or other disturbance of wetland areas on the Properties, except as necessary to carry out an activity expressly permitted under this Easement.

e. Alteration of any streams or other water bodies located on the Properties, except for such conservation and water quality improvement measures as Grantee may approve in writing, which approval shall not be unreasonably withheld.

f. Cutting, destruction or removal of trees, shrubs, or other vegetation, whether alive, dead or fallen, on the Properties, except that: (i) non-native vegetation may be controlled by mechanical means or the responsible application of herbicides and biological control measures in accordance with subparagraph (g) of this Paragraph 2; and (ii) dead, fallen diseased or infected trees, tree limbs and other vegetation that pose a health or safety hazard or that obstruct passage on paths, trails or drives lawfully existing on the Properties may be trimmed or removed.

g. Use of chemical or biological pesticides, herbicides, fungicides, rodenticides, or other biocides on the Properties, except if

- (i) the same is used in a responsible manner to control one or more species generally acknowledged to be a pest or invasive species;
- (ii) all applicable environmental laws, governmental policies and recommendations concerning the proper use and application of the substance are complied with; and
- (iii) the substance in question does not pose any significant risk of harm to any threatened or endangered species.

h. Except as provided in paragraph 3 below, operation on the Properties of motorized vehicles including, but not limited to, automobiles, four-wheel drive and all-terrain vehicles, snow mobiles, trail bikes and motorcycles, except as may be required: (i) for emergency purposes; or (ii) to carry out legitimate management actions of Grantor or Grantee on existing trails, using vehicles designed to minimize the disturbance of soil and slopes.

3. Grantor's Reserved Rights. The provisions of Paragraph 2 notwithstanding, Grantor reserves the right to engage in the following uses and activities on the Properties, subject to the conditions and limitations stated herein, or imposed by law, ordinance, or governmental regulation:

a. Grantor reserves all rights inherent in the ownership of the Properties that are not prohibited by or inconsistent with the terms and purposes of this Easement.

b. Recreational Activities. Grantor may use and allow the Properties to be used for nature study and observation and passive recreational activities. In connection with any permitted passive recreational uses, the Grantor may maintain existing trails and bridle paths and, with prior notice to and approval of Grantee, which approval shall not be unreasonably withheld, clear, construct and maintain additional new trails and paths, provided that no trail or path shall be improved with macadam, gravel, paving stones or other impervious or semi- pervious material.

c. Soil and Water Conservation and Habitat Restoration. Grantor may engage in such soil and water conservation practices or habitat restoration projects as may be necessary or appropriate, provided that such activities further the goals intended to be achieved by this Easement. Notwithstanding Paragraph 2, and provided there is no degradation of water quality or harm or damage to plants or wildlife, Grantor may place soil, rock, other earth materials, vegetative matter, and compost reasonably needed to combat erosion of natural resources or flooding.

d. Permitted Land Disturbance. Disturbance or alteration of the surface topography and features of the Properties otherwise prohibited by Paragraph 2, is permissible if: (i) the disturbance or surface alteration is reasonably necessary to carry out an activity expressly permitted by this Easement; (ii) the circumstances are such that no reasonably feasible alternatives are available that would avoid the need for such disturbance or alteration; and (iii) appropriate measures are taken to minimize and mitigate any adverse impacts on the Properties.

e. Signs. Grantor may install signs on the Properties to control unauthorized entry or use, such as "no trespassing" and/or "no hunting" signs, with such signs not to exceed one (1) square foot in area Grantor may not install signs for any other purpose.

f. Existing Structures. Grantor may maintain, repair, demolish and replace any existing structures or other improvements on the Properties, provided that replacements shall be located in substantially the same location as the existing structure or other improvement being replaced, and no renovation, enlargement or replacement of an existing structure or other improvements shall substantially alter its character and function or increase its height or size.

g. Utility Structures. With prior notice to Grantee and with the prior approval of Grantee, which approval shall not be unreasonably withheld, Grantor may construct or install on the Properties, underground pipes and necessary stormwater management facilities (excluding culverts and detention and retention basins) and utility lines necessary for and directly related to Grantor's permitted activities on the Property, which shall be installed underground if reasonably practicable, unless underground installation would, in Grantee's reasonable judgment, require an unacceptable degree of disturbance to natural features of the Properties. Such utility improvements shall be used only in connection with permitted activities on and uses of the Property, and not to provide access, utilities or other services to increase or enhance the development potential of any other property. Notwithstanding anything herein to the contrary, Grantor, without the Grantee's consent, may install and maintain on the Properties any drainage or other utility improvements required to be installed pursuant to the Subdivision Approval.

h. Buffer Areas. No structure authorized by this Easement shall be constructed or installed in or within any buffer area of any wetland area, stream, or other water body as required pursuant to regulations imposed by the New Jersey Department of Environmental Protection ("NJDEP"), except with the prior approval of Grantee and NJDEP, which approval shall not be unreasonably withheld.

i. Use of Best Available Techniques. All construction, installation, renovation, repair, maintenance, demolition and similar work shall be carried out using best available techniques to minimize disturbance or damage to the Properties and to nearby wetland areas, streams and other water bodies.

j. The Properties shall be used in compliance with all statutory and implementing regulations adopted by the NJDEP or any successor agency regulating freshwater wetlands, wetlands transition areas, stream encroachment areas and all other environmental regulations.

4. Property Costs, Maintenance, Insurance, Taxes and Permits. Grantor retains full responsibility for all taxes, expenses, and liabilities of any kind related to the ownership, operation, upkeep and maintenance of the Properties. Grantor shall be solely responsible for obtaining all applicable governmental permits and approvals for any construction or other activity or use permitted by this Easement, and all such construction or other activity shall be carried out in accordance with all applicable federal, state and local laws, regulations and requirements.

5. Monitoring, Enforcement and Remedies.

a. Rights of Grantee. To accomplish the purposes of this Easement, the following rights are hereby conferred upon Grantee and its employees, agents and representatives: (i) to have access to and enter upon the Property for the purpose of inspecting the Properties to monitor compliance with and otherwise enforce the terms of this Easement, provided, however, that except in cases where Grantee determines that immediate entry is required to prevent, terminate or mitigate any violation of this Easement, such entry shall be upon prior reasonable notice to Grantor; (ii) to determine the consistency of any activity or use for which no express provision is made herein with the purposes of this Easement; and (iii) to enforce this Easement in the case of any breach or violation.

b. Notice of Violation. If Grantee determines that a violation of this Easement has occurred, is occurring, or is threatened, Grantee shall give written notice thereof to Grantor. Upon receipt, Grantor shall immediately cease, and cause any third persons to cease, the prospective or alleged violation and take such actions as may be necessary to prevent any further disturbance or damage to the Properties. Within sixty (60) days after the date of the notice of violation, Grantor shall cure all violations of this Easement and restore the Properties to the condition that would have existed had there been no violation; provided, however, that if the violation is such that it cannot reasonably be cured within such sixty (60) day period, Grantor shall commence to cure such violation within the sixty (60) day period and shall thereafter diligently pursue the same to completion, and the period for cure shall be extended for such time as is reasonably necessary.

c. Remedies. Subject to the notice and cure provisions in Paragraph 6(b) above, Grantee shall be entitled to preliminary and/or permanent restraints and other

equitable relief to prevent threatened or continuing violations of this Easement, and to otherwise enforce the terms of this Easement, including relief requiring Grantor to remove offending structures and otherwise restore Properties to the condition that would have existed had there been no violation of this Easement. Grantee shall also be entitled to recover all costs necessary to restore the Properties to the condition that would have existed had there been no violation of this Easement. The remedies described herein shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.

d. Forbearance. Any forbearance by Grantee to exercise its rights under this Easement in the event of any breach of any term of this Easement by Grantor shall not be deemed to be a waiver by Grantee of such term or of any subsequent breach of the same or any other term of this Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver; nor shall Grantor be entitled to assert any defense based on laches, estoppel or prescription with respect to any violation of this Easement as to which Grantee was not specifically notified by Grantor in writing. e. Acts Beyond Grantor's Control. Nothing contained in this Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Properties resulting from causes beyond Grantor's control, including, without limitation, fire, flood, storm, earth movement, or from any prudent action taken by Grantor under emergency conditions to prevent, abate, or mitigate significant harm or damage resulting from such causes.

f. Restoration Plans. If restoration work is required as a result of a violation, Grantor shall submit a detailed restoration plan to Grantee for its approval prior to undertaking restoration activities on the Properties.

6. Recording & Notice of Transfer. This Easement shall be recorded in the Office of the Clerk of Morris County and a reference to this Easement shall be contained in any future deed, lease or document of conveyance affecting the Property. Grantor shall give written notice to Grantee of any such transfer or conveyance of any interest in the Property prior to or within ten (10) days following the date of such transfer or conveyance, which shall include the name and address of the grantee of such interest.

7. Assignment. Grantee, and any future assignee of this Easement, may at any time, upon thirty (30) days notice to Grantor, transfer and assign this Easement and the rights and obligations created hereby, in whole or in part and on either a permanent or temporary basis, to one or more of the following organizations or entities (each, a "Qualified

Entity") that voluntarily agree to accept transfer and assignment:

a. An organization selected by Grantee that is: (i) exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code; (ii) satisfies the requirements to be a "qualified organization" within the meaning of Section 170(h) of the Internal Revenue Code or under any substantially similar provision of any successor tax code; and (iii) is authorized to hold such an easement in and with respect to property located within the State of New Jersey.

b. Any trust or other entity created for substantially similar purposes by the Legislature of the State of New Jersey, Morris County, Harding Township or other governmental body.

c. Harding Township, State of New Jersey, County of Morris or any other public body in New Jersey selected by such assignor that is empowered to hold and administer such an easement.

8. Miscellaneous Provisions.

a. Notice to Grantee before Undertaking Certain Permitted Actions. Whenever notice is required to be given with respect to an activity permitted hereunder, Grantor shall notify Grantee in writing not less than thirty (30) days prior to the date Grantor intends to undertake the activity in question. The notice shall describe the nature, scope, design, location, timetable and any other material aspect of the proposed activity in sufficient detail to permit Grantee to make an informed judgment as to its consistency with this Easement and all standards contained herein that are applicable to the activity in question. If Grantor wishes to construct or install any additional structure(s) or demolish, remove, enlarge or replace any existing structure, Grantor shall notify Grantee as provided above and shall include in such notice the following specific items of information: (i) drawings and maps showing the proposed location, height, dimensions, exterior elevations, exterior materials and site plans of the proposed structures and their distance from wetlands, streams and water bodies; (ii) plans and details of all proposed utility lines and facilities, and all erosion and stormwater control measures; (iii) proposed changes in grading or site contours, if any; (iv) calculation of impervious coverage; and (v) any proposed landscaping or site restoration plans.

b. Approval by Grantee. Where Grantee's approval is required by any provision of this Easement, Grantee shall grant or withhold its approval in writing within a reasonable time based on consideration of: (i) the nature of the activity for which approval is sought; (ii) the complexity and extent of the documents, plans,

drawings reports and studies to be reviewed; and (iii) the degree of the potential impact on the Properties.

c. No Public Access. Although this Easement has been created for the benefit of the general public through the protection and preservation of water and land resources, nothing herein contained shall be construed to convey to the general public any right of access to or use of the Properties.

d. Easement Binding On Successors. 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 "Grantor" and "Grantee," wherever used herein shall include, respectively, the above-named Grantor and his, her, their or its agents, employees, invitees, licensees, tenants, contractors, personal representatives, heirs, successors and assigns, and the above-named Grantee and its representatives, agents, employees, successors and assigns.

e. Manner of Giving Notices. An notices pertaining to this Easement shall be in writing delivered to the parties personally or by private courier, or by registered or certified mail, return receipt requested and postage prepaid, at the addresses set forth above or such other addresses as the parties may specifically designate in writing and shall be deemed delivered and effective upon actual receipt in the event of personal or private courier delivery or deposit with the U.S. Postal Service in the event of mail delivery.

f. 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.

g. Liberal Construction. Any general rule of construction to the contrary notwithstanding, this Easement shall be liberally construed to effectuate the purposes of this Easement. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the purposes of this Easement that would render the provision valid shall be favored over any interpretation that would render it invalid.

h. No Merger. The terms of this Easement shall survive any simultaneous ownership of the fee and Easement interests in the Property, notwithstanding any

otherwise applicable legal doctrine under which such property interests would or might be merged.


I. Severability. If any provision of this Easement, or the application thereof to any person or circumstance, is found to be invalid, the 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, as the case may be, shall not be affected thereby.

j. Compliance with Other Laws. The provisions of this Easement shall not be construed to override any applicable municipal, state or federal law or regulation, and any action or activity permitted on the Properties by this Easement Agreement shall be subject to and conditioned upon compliance with all other legal requirements.

STATE OF NEW JERSEY,
COUNTY OF MORRIS: SS

I CERTIFY that on November 7, 2011, Austin Godfrey personally came before me and stated to my satisfaction that:

- (a) this person is the Secretary of the corporation named in this Deed;
- (b) this person is the attesting witness to the signing of this Deed by the proper corporate officer who is Tawnya Kabnick
- (c) this Deed was signed and delivered by the corporation as its voluntary act duly authorized by a proper resolution of its Board of Directors;
- (d) this person signed this proof to attest to the truth of these facts; and
- (e) the full and actual consideration paid or to be paid for the transfer of title is \$1.00 (Such consideration is defined in N.J.S.A. 46: 15-5.)



Notary Public

BRIANNE M. COOKE
Notary Public, State of New Jersey
My Commission Expires
April 12, 2012