

RECORDER'S CERTIFICATION  
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ROBERT T. KELLY, DIRECTOR, RECORDER OF DEEDS

1. Title of Document: Conservation Easement
2. Date of Document: September 24, 2009
3. Grantor: Swallow Tail, L.L.C., a Missouri limited liability company
4. Grantees: Midwest Mitigation Oversight Association, Inc., a Missouri non-profit corporation and its successors in interest
5. Statutory Mailing Address: Cleveland, Macoubrie & Cox LLC  
c/o Midwest Mitigation Oversight Association  
P.O. Box 467 515 Washington  
Chillicothe, MO 64601
6. Property Descriptions: See Exhibit "A" set forth below.
7. Reference Books and Pages: None

## CONSERVATION EASEMENT

THIS CONSERVATION EASEMENT (“Conservation Easement”) is entered into as of the 24th day of September, 2009 by and between **SWALLOW TAIL, L.L.C.**, a Missouri limited liability company (“Grantor”) and **MIDWEST MITIGATION OVERSIGHT ASSOCIATION, INC.**, a Missouri non-profit corporation and its successors in interest (“Grantee”). The address of the Grantor is 24820 Miller Road, Harrisonville, Missouri 64701.

### RECITALS:

A. Grantor is the sole owner in fee simple of approximately 37.26 acres of real property located in Jackson County, Missouri and described in Exhibit “A”, attached hereto and incorporated herein by this reference (the “Protected Property”).

B. The Protected Property is the subject of an agreement (“Mitigation Plan Instruments”) among Grantor and certain governmental agencies creating the Sni-a-Bar Creek Wetland Mitigation Bank (Permit number 2006-1703), and associated mitigation for Permit numbers 2004-0739 and 2006-0024, and, at the time of this Conservation Easement, the Protected Property will satisfy the objectives of each Mitigation Plan Instruments to restore and maintain wetlands and other waters of the U.S. into perpetuity, and will preserve a valuable watershed drainage area that feeds into the Missouri River.

C. The Protected Property consists of land formerly used primarily for agriculture that has been restored to native wetland, prairie, and forest habitat to provide native plant and wildlife species habitat and refuge and that protect the wildlife, watersheds and green space environments that are all of local importance to Grantor, Grantee, the people of Jackson County and the people of the State of Missouri.

D. The primary purpose of this Conservation Easement is to restrict the use of, protect and provide for oversight of the Protected Property. Grantor and Grantee intend that the conservation values of the Protected Property shall be preserved and maintained by permitting only those land uses on the Protected Property that do not impair or interfere with the restored native wetland, prairie, and forest habitat, the native wildlife, and the watershed functions and values and by prohibiting use of the Protected Property for agricultural production, farming, and timber production existing at the time of this Conservation Easement (“Permitted Uses” and “Restricted Uses”).

E. The specific conservation values of the Protected Property are documented in an inventory of relevant features of the Protected Property, attached hereto as Exhibit “B” which is intended to serve as an objective, though nonexclusive, information baseline for monitoring compliance with the terms of this Conservation Easement and the Mitigation Plan Instruments;

F. Grantee is a non-profit association created to hold interests in and protect the conservation values and integrity of the Protected Property and similar properties in perpetuity for the benefit of the current generation and the generations to come.

**NOW, THEREFORE,** Grantor hereby grants and conveys to Grantee the conservation easement rights set forth herein and Grantee accepts such conveyance and agrees to perform all of the obligations associated with the Protected Property that are contemplated hereby. Grantor and Grantee further agree that the Protected Property shall be held, transferred, sold, conveyed, leased, occupied, and used subject to the terms hereinafter set forth, all of which shall attach to and run with the Protected Property and shall inure to the benefit of and be a burden upon all future owners, lessee or other occupants or users of the Protected Property.

1. **PURPOSE.** The terms, conditions and obligations of this Conservation Easement shall encumber the Protected Property and shall govern the development, maintenance, operation and use of the Protected Property. Any Person owning any right, title or interest in or having any other right to use or occupy all or any part of the Protected Property, shall be deemed to have agreed to be bound by all of the conditions, covenants, easements, restrictions, rights, obligations, appurtenances, and privileges contained in this Conservation Easement and the Mitigation Plan Instruments. It is the purpose of this Conservation Easement and the Mitigation Plan Instruments (a) to assure that the Protected Property will be retained forever predominantly in its natural, scenic, historic, and open space condition and (b) to prevent any use of the Protected Property that will significantly impair or interfere with the conservation values of the Protected Property.

2. **ENFORCEMENT.** The Grantee shall have the sole initial right to enforce, by proceedings at law or equity, all provisions of this Conservation Easement. The failure to enforce any provision of this Conservation Easement at any time or for any period of time shall not be deemed a waiver of the right to do so thereafter. Whenever any enforcement action is deemed appropriate by the Grantee, such action may be pursued (by legal action or otherwise) (i) in the name of the Grantee or (ii) in the name of some other Person designated by the Grantee to pursue such action on its behalf. Enforcement actions may seek compliance with the provisions of this Conservation Easement or any other document contemplated hereby and/or the granting any other appropriate relief, including money damages.

3. **OBLIGATIONS OF GRANTEE.** To accomplish the purpose of this Conservation Easement and the Mitigation Plan Instruments, Grantee or Grantee's designee shall provide all services required pursuant hereto and the Mitigation Plan Instruments in connection with the Protected Property including, but not limited to, the following:

(a) **Preservation.** Preserve and protect the conservation values of the Protected Property.

(b) **Prevention.** Prevent any activity on or use of the Protected Property that is inconsistent with the purpose of this Conservation Easement or the Mitigation Plan Instruments.

(c) **Restoration.** Restore any areas or features of the Protected Property in accordance with the provisions of the Mitigation Plan Instruments.

(d) **Monitoring.** Enter upon the Protected Property at reasonable times in order to insure Grantor's compliance with the terms of this Conservation Easement.

4. **PROHIBITED USES.** Grantor and Grantee intend that this Conservation Easement will confine the use of the Protected Property to Permitted Uses, including, without limitation, those involving wildlife habitat, ecological research, recreation and public education, as are consistent with the purpose of this Conservation Easement and the Mitigation Plan Instruments. Any activity on or use of the Protected Property inconsistent with the purpose of this Conservation Easement or the Mitigation Plan Instruments is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

(a) **Structures.** There shall be no construction or placing of any permanent structure on the Protected Property unless agreed to by the parties to the Mitigation Plan Instruments. The term "structure" includes nonexclusively any house, garage, barn, recreational courts or playing fields, landing strip, mobile home, swimming pool, asphalt, concrete pavement, antenna, storage tank, tower, or lights. The term structure does not include temporary hunting blinds, wildlife habitat installations or hydrologic control structures.

(b) **Mining.** There shall be no hard rock, sand, gravel, or soil mining on the Protected Property.

(c) **Soil and Water.** There shall be no use or activity that causes or is likely to cause significant soil degradation or significant depletion or pollution of any surface or subsurface waters.

(d) **Watershed and Wetlands.** There shall be no draining, filling, dredging, diking or other alteration of any wetland areas in any of the designated floodplain areas of the Protected Property except as may be necessary for the maintenance of the wetland, prairie, and forested conditions on the Protected Property.

(e) **Topography.** There shall be no ditching, draining, diking, filling, excavating, sod, sand, gravel, rock, or other materials, or any change in the topography of the Protected Property in any manner except as may be necessary for the creation or maintenance of the wetland, prairie, and forested conditions on the Protected Property, as approved by the U.S. Army Corps of Engineers and maintenance of the two existing access/farm haul roads on the Protected Property. This provision shall not be used in any way to limit or preclude the construction of erosion control terraces, catch basins or waterways that are necessary to meet or exceed conservation control requirements for the protection of the topsoil on the Protected Property.

(f) **Plowing.** There shall be no tilling or plowing of the Protected Property unless agreed to by the parties to the Mitigation Plan Instruments.

(g) **Dumping.** There shall be no dumping of trash, garbage, hazardous or toxic substances on the Protected Property.

(h) **Roads.** There shall be no building of new roads or establishment of other rights-of-way on the Protected Property. This does not preclude the creation of nature, hiking or riding trails on the Protected Property if approved by the U.S. Army Corps of

Engineers.

(i) Timber Harvest. There shall be no timber harvest from the Protected Property unless deemed necessary for the maintenance of the desired wetland, prairie, and forested conditions on the Protected Property, as approved by the U.S. Army Corps of Engineers.

(j) Grazing. The Protected Property shall not be grazed by livestock unless deemed necessary for the maintenance of the desired wetland, prairie, and forested conditions on the Protected Property, as approved by the U.S. Army Corps of Engineers.

(k) Commercial Activities. Commercial activities shall not be permitted on the Protected Property either by Grantor, Grantee or their respective agents, personal representatives, heirs, successors and/or assigns. Hiking, riding and trail systems on the land are permitted and receipt of payment by the Grantor for hiking or riding on the Protected Property's non-tillable ground is not deemed to be a commercial activity. Hunting and fishing shall be permitted and receipt of payment by the Grantor for hunting on the Protected Property is not deemed to be a commercial activity.

(l) Animal Confinement. There shall be no commercial confinement of livestock, swine or poultry on the Protected Property.

(m) Utilities. Installation of new utilities is prohibited, except that the Grantor and/or Grantee may install such new utilities and maintain such existing utilities as may be necessary for permitted uses of the Protected Property or adjacent property as long as such installation is not inconsistent with the purposes of this Conservation Easement or the Mitigation Plan Instruments and is done in such a manner as to minimize to the greatest extent possible any impact on soils. Grantor may grant local utilities easement access to extend service lines along or across the Protected Property so long as such easements are subordinate to this Conservation Easement. Any existing utilities may be replaced or repaired at their current location.

(n) Water Rights. Grantor shall retain all water rights necessary for present or future permitted agricultural production on the Protected Property and shall not transfer, encumber, lease, sell, or otherwise separate such quantity of water rights from title to the Protected Property.

5. **GRANTOR'S RESERVED RIGHTS**. Grantor reserves to itself, and to its successors and assigns, all rights accruing from its ownership of the Protected Property, including the right to engage in, or permit or invite others to engage in, all uses of the Protected Property that are not expressly prohibited herein and are not inconsistent with the purpose of this Conservation Easement or the Mitigation Plan Instruments. Without limiting the generality of the foregoing, the following rights are expressly reserved:

(a) Ecosystem Restoration Activities. Grantor may undertake any activities with the purpose of establishing and maintaining the desired wetland, prairie, and forested land uses on the Protected Property, as described in the Mitigation Plan

Instruments. This shall include, but is not limited to, mowing undesirable vegetation, prescribed burns, and the removal of invasive species.

(b) Conveyance. Grantor may sell, give, mortgage, lease or otherwise convey the Protected Property provided that such conveyance is subject to this Conservation Easement and written notice is provided to the Grantee.

(c) Timber. Cutting of trees and woody shrubs may be accomplished to maintain the desired wetland, prairie, and forested character of the Protected Property, to maintain fences and to prevent invasion of woody plants on the site. Trees cut for authorized purposes may be utilized for personal use as firewood or for habitat enhancement.

(d) Fences. Grantor shall be responsible for complying with Missouri fence laws. Grantor may construct, repair, replace, maintain, improve or remove any additional fencing as the Grantor deems necessary to secure the Protected Property.

(e) Signs. Grantor may place interpretive signs and “no hunting or trespassing without written permission” or similar signs on the Protected Property.

(f) Educational Use. Grantor may make the Protected Property accessible to the public to enjoy the ecological, open space, aesthetic and conservation benefits of this Conservation Easement and to learn about the benefits of conservation efforts in general.

(g) Vehicles. Motorized vehicles may be operated on the Protected Property to perform restoration and maintenance of the desired wetland, prairie and forested land uses, to transport educational groups with special needs, to maintain the Protected Property, and to remove trees and shrubs in order to maintain the character of the Protected Property and to provide, if necessary, vehicle access to adjacent parcels. Use of permitted vehicles should, however, be in a manner that will minimize impact on native vegetation in the areas on the Protected Property which is not in agricultural production activities.

(h) Rights to Enjoyment. Grantor retains the right to the enjoyment of the Protected Property consistent with the terms of this Conservation Easement and the Mitigation Plan Instruments.

6. **NOTICE AND APPROVAL**. Grantor agrees to notify the Grantee prior to undertaking any activity not specified in Section 5 that may have a material adverse impact on the conservation values of the Protected Property. Also, Grantor agrees to notify the Grantee prior to undertaking any activity covered by paragraph 5(b). Whenever notice is required hereunder, Grantor shall notify the 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 the Grantee to make an informed judgment whether to approve the activity based on its consistency with the purpose of this Conservation Easement.

7. **VIOLATIONS AND CURE PERIOD.** If the Grantee determines that a violation of the terms of this Conservation Easement has occurred or is threatened, the Grantee shall give written notice to Grantor of such violation and demand corrective action sufficient to cure the violation and, where the violation involves injury to the Protected Property resulting from any use or activity inconsistent with the purpose of this Conservation Easement to restore the portion of the Protected Property so injured to its prior condition in accordance with a plan approved by Grantee. Grantor shall either (a) cure the violation within thirty (30) days after receipt of notice thereof from Grantee, or under circumstances where the violation cannot reasonably be cured within a thirty (30) day period, begin to curing such violation within the thirty (30) day period and diligently pursue such cure to completion or (b) dispute such finding and invoke the mediation provisions hereof. If Grantor invokes the mediation provisions hereof, Grantor shall cease (or forebear from taking) the disputed activity until such dispute is resolved.

8. **MEDIATION.** If a dispute arises between the Grantor, Grantee or U.S. Army Corps of Engineers concerning the consistency of any proposed use or activity with the purpose of this Conservation Easement, any such party may refer the dispute to mediation by request made in writing to the other parties. Upon such a request by the Grantee or U.S. Army Corps of Engineers, Grantor agrees that, pending resolution of the dispute, Grantor shall not proceed with the planned activity. Within ten (10) days of the receipt of such a request, the parties shall select a single trained and impartial mediator. If the parties are unable to agree on the selection of a single mediator, then the parties shall, within fifteen (15) days of receipt of the initial request, each appoint a person to act as a mediator. Those persons shall select an additional person, and that person shall mediate the dispute subject to the following guidelines:

(a) **Purpose.** The purpose of any mediation will be to: (i) promote discussion between the parties; (ii) assist the parties to develop and exchange pertinent information concerning the issues in dispute; and (iii) assist the parties to develop proposals which will enable them to arrive at a mutually acceptable resolution of the controversy. The mediation shall not result in any express or de facto modification or amendment of the terms, conditions, or restriction of this Conservation Easement.

(b) **Participation.** The mediator may meet with the parties and their counsel jointly or individually. The parties agree that they will participate in the mediation process in good faith and expeditiously, attending all sessions scheduled by the mediator. Representatives of the parties with settlement authority will attend mediation sessions as requested by the mediator.

(c) **Confidentiality.** All information presented to the mediator shall be deemed confidential and shall be disclosed by the mediator only with the consent of the parties or their respective counsel. The mediator shall not be subject to subpoena by any party. No statements made or documents prepared for mediation sessions shall be disclosed in any subsequent proceeding or construed as an admission of a party.

(d) **Time Period.** Neither party shall be obligated to continue the mediation process beyond a period of ninety (90) days from the date of receipt of the initial request or if the mediator concludes that there is no reasonable likelihood that continuing

mediation will result in a mutually agreeable resolution of the dispute:

9. **REMEDIES.** In the event that any dispute arising out of this Conservation Easement is not timely cured or resolved by way of the aforementioned mediation process (or Grantor refuses to forebear from a disputed activity), the Grantee may seek a resolution of such dispute (or failure to forebear) through any remedy available at law or in equity. The parties' rights under this section apply equally in the event of either actual or threatened violations of the terms of this Conservation Easement.

10. **INJUNCTIVE RELIEF.** Grantor agrees that the Grantee's remedies at law for any violation of the terms of this Conservation Easement are inadequate and that the Grantee shall be entitled to pursue injunctive relief, both prohibitive and mandatory, in addition to any other relief to which the Grantee may be entitled, including specific performance of the terms of this Conservation Easement, without the necessity of proving either actual damages or the inadequacy of otherwise available legal remedies. The Grantee's remedies described in this section shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity. If the Grantee is required to bring an action to enjoin any violation, by temporary or permanent injunction, such relief may be sought *ex parte*, if necessary, and without need for a bond. Any mandatory injunction may require the restoration of the Protected Property to the condition that existed prior to any violation.

11. **NO WAIVER.** Forbearance by the Grantee to exercise its rights under this Conservation Easement in the event of any breach of any term of this Conservation Easement by Grantor 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 Conservation Easement or of any of the Grantee's rights under this Conservation 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.

12. **ACTS BEYOND GRANTOR'S CONTROL.** Nothing contained in this Conservation Easement or the Mitigation Plan Instruments shall be construed to entitle the Grantee to bring any action against Grantor for any injury to or change in the Protected Property resulting from causes beyond Grantor control, including, without limitation, fire, flood, storm, and earth movement, or from any prudent action taken by Grantor under emergency conditions to prevent, abate, or mitigate significant injury to the Protected Property resulting from such causes. If practicable, before (or, if not, as soon after as possible) taking any emergency action in connection with the Protected Property, Grantor shall notify the Grantee by the best means practical.

13. **NO PUBLIC DEDICATION OR ACCESS.** THIS DECLARATION IS NOT A PUBLIC DEDICATION, AND NO RIGHT OF ACCESS BY THE GENERAL PUBLIC TO ANY PORTION OF THE PROTECTED PROPERTY IS CONVEYED OR CONTEMPLATED BY THIS DECLARATION.



14. **COSTS, LIABILITIES, TAXES, AND INSPECTION FEES.** Grantor shall be responsible for all expenses associated with the Protected Property and compliance with the terms of this Conservation Easement including, but not limited to, the following:

(a) **Costs, Legal Requirements, and Liabilities.** Grantor retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep, and maintenance of the Protected Property. Grantor remains solely responsible for obtaining any applicable governmental permits and approvals for any activity or use permitted by this Conservation Easement, and all such activity or use shall be undertaken in accordance with all applicable federal, state, and local laws, regulations, and requirements.

(b) **Taxes.** Grantor shall pay before delinquency all taxes, assessments, fees, and charges of whatever description levied on or assessed against the Protected Property by competent authority (collectively "taxes"), and shall furnish the Grantee with satisfactory evidence of payment upon request.

(c) **Inspection Fee.** Grantor will pay to the Grantee an annual payment of Two Hundred Dollars (\$200.00) (or such other amount as may be mutually agreed upon from time to time) in consideration of the Grantee's inspection, monitoring and reporting in connection with the Protected Property.

15. **ENVIRONMENTAL COMPLIANCE.** Grantor shall be responsible for compliance with all environmental laws and regulations in connection with the Protected Property, and in connection therewith, agrees as follows:

(a) **Representation and Warranties.** Grantor represents and warrants that, after reasonable investigation and to the best of its knowledge:

(i) No substance defined, listed, or otherwise classified pursuant to any environmental act as solid, 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 Protected Property;

(ii) There are not now any underground storage tanks located on the Protected Property, whether presently in service or closed, abandoned, or decommissioned, and no underground storage tanks have been removed from the Protected Property;

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

(iv) There is no pending or threatened litigation in any way affecting,

involving, or relating to the Protected 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 Protected Property or its use, nor do there exist any facts or circumstances that Grantor might reasonably expect to form the basis for any such proceeding, investigations, notices, claims, demands, or orders.

(b) Removal and Remediation. If, at any time, there occurs, or has occurred, a release, threatened release, or presence in, on, or about the Protected Property of any substance now or hereafter defined, listed, or otherwise classified pursuant to any environmental act as solid, 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, Grantor agrees to take all steps necessary to assure its containment and/or removal and remediation, including any cleanup that may be required.

(c) Control. Nothing in this Conservation Easement shall be construed as giving rise, in the absence of a judicial decree, to any right or ability in the Grantee to exercise physical or managerial control over the day-to-day operations of the Protected Property, or any of the Grantor's activities on the Protected Property, or otherwise to become an operator with respect to the Protected Property within the meaning of any environmental act.

(d) "Environmental Act" Defined. As used in this Conservation Easement, the term "environmental act" includes, but is not limited to, the Comprehensive Response, Compensation and Liability Act (CERCLA), the Resource, Conservation and Recovery Act (RCRA), or successor statutes to either, their state or local counterparts or any federal, state, or local enactment or regulation relating to the clean up, disposal or control of waste, or any other federal, state or local enactment or regulation relating to the protection of the environment, or the protection of natural resources such as air, water or soil or relating to the protection of human health and welfare. The term also includes any rule of common law, including but not limited to nuisance, relating to any of the above.

16. **ALTERATION OR REVOCATION:** This Conservation Easement may be amended, altered, released, canceled, or revoked only by written agreement between the parties hereto or their heirs, assigns, or successors in interest, which shall be filed in the public records of Jackson County, MISSOURI. No action shall be taken, however, without advance written approval thereof by the Corps. Corps approval shall be by letter attached as an exhibit to the document amending, altering, canceling, or revoking the Conservation Easement, and said letter shall be informal and shall not require notarization. It is understood and agreed that Corps approval requires a minimum of sixty (60) days written notice, and that the Corps may require substitute or additional mitigation, a separate conservation easement or alternate deed restrictions, or other requirements as a condition of approval. Any amendment, alteration, release, cancellation, or revocation together with written Corps approval thereof shall then be filed in the public records of Jackson County, MISSOURI, within 30 days thereafter.

17. **CONDEMNATION.** If all or any part of the Protected Property is threatened to be taken by the exercise of the power of eminent domain or acquired by purchase in lieu of condemnation, whether by public, corporate, or other authority, in a manner that would terminate this Conservation Easement, in whole or in part, the Grantee and U.S. Army Corps of Engineers shall be notified immediately upon receipt of such notice by the Grantor.

18. **ASSIGNMENT.** Grantor shall be free to assign or otherwise transfer all or part of any interest it may have from time to time in and to the Protected Property. At any given time, the holder of the fee interest in the Protected Property shall be the "Grantor" hereunder. Grantor shall also be free to assign, outsource or otherwise transfer all or part of its rights and obligations under this Conservation Easement to any third party that has the technical expertise and financial ability to carry out the obligations of Grantor hereunder. Grantor shall give the Grantee prior written notice of any intended assignment of any interest in the Protected Property and/or of any rights or obligations under this Conservation Easement.

19. **ESTOPPEL CERTIFICATES.** Upon request by Grantor, the Grantee shall within twenty (20) days execute and deliver to Grantor, or to any party designated by Grantor, any document, including an estoppel certificate, which certifies, to the best of the Grantee's knowledge, that Grantor is in compliance with all obligations of Grantor contained in this Conservation Easement or otherwise evidences the status of this Conservation Easement. Such certification shall be limited to the condition of the Protected Property as of the Grantee's most recent inspection; provided, however, if Grantor request more current documentation, the Grantee shall conduct an inspection, at Grantor' expense, within thirty (30) days of receipt of Grantor written request therefor.

20. **NOTICES.** Any notice, demand, request, consent, approval, or communication that may or is required to be given pursuant to the terms hereof shall be in writing and either served personally, sent by way of recognized national overnight delivery service or sent by first class mail, postage prepaid. Notices to the Grantor or Grantee shall be addressed as follows:

To Grantor: Swallow Tail, L.L.C.  
24820 Miller Road  
Harrisonville, MO 64071

To Grantee: Cleaveland, Macoubrie & Cox LLC  
c/o Midwest Mitigation Oversight Association  
P.O. Box 467 515 Washington  
Chillicothe, MO 64601

or to such other address as the Grantor or Grantee from time to time shall designate by written notice to the other. Notice to any other person or entity shall be sent to that person's or entity's Missouri office address.

21. **RECORDATION.** Grantor shall record this Instrument in timely fashion in the official records of the Recorder of Deeds in Jackson County, Missouri, and may re-record it at any time

as may be required to preserve its rights in this Conservation Easement.

22. **GENERAL PROVISIONS.** The following general provisions shall be controlling:

(a) **Term.** Unless otherwise cancelled and terminated, this Conservation Easement and all rights and obligations created hereby shall be perpetual.

(b) **Controlling Law.** The interpretation and performance of this Conservation Easement shall be governed by the laws of the State of Missouri.

(c) **Liberal Construction.** Any general rule of construction to the contrary notwithstanding, this Conservation Easement shall be liberally construed to affect the purpose of this Conservation Easement and to promote the conservation values set forth herein. If any provision in this Instrument is found to be ambiguous, an interpretation consistent with the purpose of this Conservation Easement that would render the provision valid shall be favored over any interpretation that would render it invalid.

(d) **Severability.** If any provision of this Conservation Easement, or the application thereof to any person or circumstance, is found to be invalid, the remainder of the provisions of this Conservation 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.

(e) **Entire Expression of Intent.** This Instrument sets forth the entire expression of intent of the Grantor with respect to this Conservation Easement and supersedes all prior discussions, negotiations, understandings, or agreements relating to the subject matter of this Conservation Easement, all of which are merged herein. No alteration or variation of this Instruments shall be valid or binding unless contained in an amendment that complies with the provision hereof.

(f) **No Forfeiture.** Nothing contained herein is intended to or shall result in a forfeiture or transfer of Grantor's title to the public or any third party in any respect without the affirmative action of Grantor.

(g) **Successors.** The covenants, terms, conditions, and restrictions of this Conservation Easement shall be binding upon Grantor, Grantee and their respective successors and assigns, and shall inure to the benefit of the Protected Property, and shall continue as a servitude running in perpetuity with the Protected Property unless terminated by the Grantor with the prior written consent of the Grantee. The terms "Grantor" and "Grantee," wherever used herein, and any pronouns used in place thereof, shall include, respectively, the above-named Grantor and Grantee and their successors, and assigns.

(h) **Termination of Rights and Obligations.** Decalrant's rights and obligations under this Conservation Easement shall terminate upon transfer of the Grantor's interest in this Conservation Easement or Protected 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 a part of these Instruments and shall have no effect upon construction or interpretation.

**23. ASSIGNMENT OF RIGHTS:** Grantee shall hold this Conservation Easement exclusively for conservation purposes. Grantee will not assign its rights and obligations under this Conservation Easement, except to another legal entity qualified to hold such interests under applicable state and federal laws and committed to holding this Conservation Easement exclusively for the purposes stated herein. Grantee shall notify the Corps in writing of any intention to reassign this Conservation Easement to a new grantee at least sixty (60) days in advance thereof, and the Corps must accept the assignment in writing. The new grantee shall then deliver a written acceptance to the Corps. The assignment instrument must then be recorded and indexed in the same manner as any other instrument affecting title to real property and a copy of the assignment instrument shall be furnished to the Corps. Failure to comply with the assignment procedure herein stated shall result in invalidity of the assignment. In the event of dissolution of the Grantee or any successor, or failure for 60 days or more to execute the obligations of this Conservation Easement, the Grantee shall transfer this Conservation Easement to a qualified and willing grantee. Upon failure of the Grantee or any successor to so transfer the Conservation Easement, the Corps shall have the right to sue to force such an assignment to a grantee to be identified by the Court.

IN WITNESS WHEREOF, the parties have executed this Conservation Easement as of the day and year first above written.

SWALLOW TAIL, L.L.C.,  
a Missouri limited liability company

By: David L. Flick

Name: David L. Flick

Title: Managing Member

“GRANTOR”

STATE OF Missouri )  
 ) SS.  
COUNTY OF Henry )

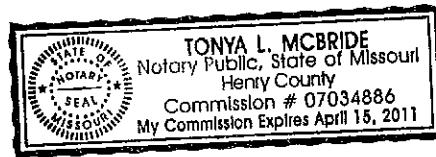
On this 24th day of September, 2009, before me appeared David L. Flick, to me personally known, who being by me duly sworn did say that he is the Managing Member of SWALLOW TAIL, L.L.C., a Missouri limited liability company, and that said Instruments was signed on behalf of said company by authority of its members, and he acknowledged said Instruments to be the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Tonya L. McBride  
Notary Public

My Commission Expires:

April 15, 2011



**MIDWEST MITIGATION OVERSIGHT ASSOCIATION, INC.**, a Missouri non-profit

By: *J. Drake*

Name: *James D. Drake*

Title: *President*

**"GRANTEE"**

STATE OF *Missouri* )  
 ) SS.  
COUNTY OF *Henry* )

On this 24th day of September, 2009, before me appeared James D. Drake, to me personally known, who being by me duly sworn did say that he is the President of **MIDWEST MITIGATION OVERSIGHT ASSOCIATION, INC.**, a Missouri non-profit corporation, and that said Instruments was signed on behalf of said corporation by authority of its board of directors, and he acknowledged said Instruments to be the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

*Tonya L McBride*  
Notary Public

My Commission Expires:

*April 15, 2011*

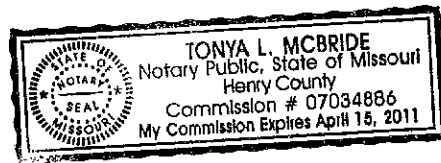
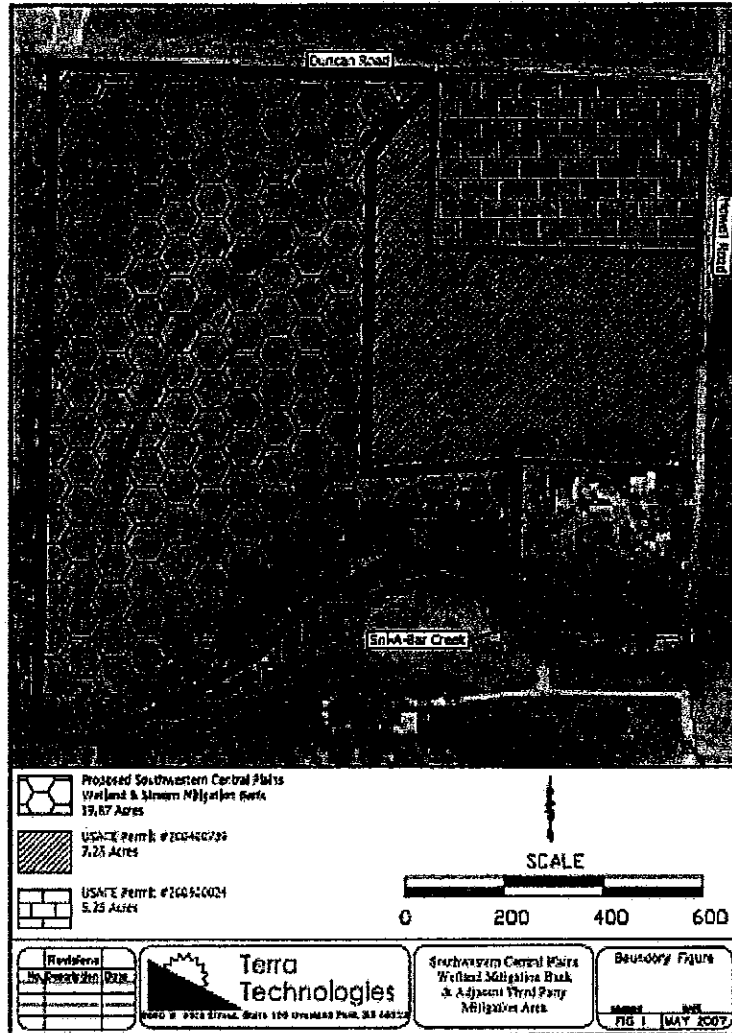


Exhibit A  
 Legal Description of Property



All of the Northeast Quarter of the Northwest Quarter of Section 25, Township 49, Range 30, Jackson County, Missouri, EXCEPT that part in roads, and EXCEPT the following: Beginning at a point on the East line of said Quarter Section 775 feet South of the Northeast corner of the Northwest Quarter of said Section 25; thence described course 320 feet; thence East at right angles to the last described course 330 feet to a point on the East line of said Quarter Section; thence North along said East line 320 feet to the point of beginning and EXCEPT that part lying South and East of Sni-A-Bar Creek, Jackson County, Missouri.



**Exhibit "B"**  
**Baseline Documentation of Protected Property**

Upon completion of mitigation construction, the following features will be present on the 37.26 acre Mitigation Site;

- 1) Restoration of an existing linear palustrine emergent wetland (0.51 acres) and associated open water (0.95 acres) drainage at the mitigation site;
- 2) Restoration of 0.52 acres of farmed wetlands with the establishment of scrub shrub, emergent, and forested wetlands throughout the mitigation site;
- 3) Establishment of 3.00 acres of emergent wetlands at the mitigation site;
- 4) Establishment of 32.80 acres of scrub shrub/forested wetlands at the mitigation site;
- 5) Preservation of the existing agricultural levy adjacent to Sni-a-Bar Creek;
- 6) Maintenance of steel posts at limits of mitigation site where neighboring property is not separated by a fence, roadway, stream, or drainage way.

The limits and extent of wetland features are shown in the corresponding Mitigation Plan Instrument for the site.