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Subordinated easement

AMENDED DEED OF CONSERVATION EASEMENT

THIS AMENDED DEED OF CONSERVATION EASEMENT (hereafter: "Conservation Easement") made this 6th day of March, 2002, by and between the Bay Ridge Civic Association, Inc., having an address at 80 East Lake Drive, Annapolis, MD 21403 ("Grantor") and the Bay Ridge Trust, Inc., having an address at P.O. Box 4096, Annapolis, MD 21403 ("Grantee").

WITNESSETH:

WHEREAS the Bay Ridge Trust, Inc. ("BRT") is a 501(c)(3), non-profit corporation organized and existing under the laws of the State of Maryland which was formed to preserve and protect the environmental integrity of the lower Annapolis Neck Peninsula;

WHEREAS Grantor owns in fee simple certain real property ("Property") situate, lying and being in the Second Assessment District of Anne Arundel County, Maryland, and more particularly described in Exhibit A attached hereto, which was conveyed to the Grantor by Bay Ridge Properties, Inc. by Confirmatory Deed dated March 20, 2002 and recorded among the land records of Anne Arundel County, Maryland on or about March 20, 2002;

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WHEREAS Subject to certain Mortgages, Deeds of Trust, and other security interests set forth herein, and expressly subordinated thereto, Grantor is willing to grant a perpetual Conservation Easement over the Property, thereby conditionally restricting and limiting the use and development of the land and contiguous water areas of the Property, on the terms and conditions and for the purposes hereinafter set forth, and Grantee are willing to accept such Conservation Easement;

IMP FD SURE \$ 5.00
RECORDING FEE 75.00
TOTAL 80.00
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WHEREAS Grantor and Grantee recognize the open-space conservation value of the Property in its present state, as a natural area that has not been subject to development, and have identified significant conservation features in Exhibit B attached hereto;

WHEREAS Grantor and Grantee have a common purpose in conserving the dominant scenic, historic, cultural, woodland and wetland character of the Property, and, except as hereinafter provided, preventing the use or development of the Property for any purpose or in any manner that would conflict with the maintenance of the Property in its open-space condition;

WHEREAS Grantee is authorized by the laws of Maryland to accept, hold and administer conservation easements, and possesses the authority to accept and is willing to accept this Conservation Easement under the terms and conditions hereinafter described, and is a "qualified organization" within the meaning of Section 170(h)(3) of the Internal Revenue Code;

WHEREAS Grantee and Grantor entered into a Conservation Easement (The "Subordinated Easement") encumbering the real property described in Exhibit A attached hereto, which Subordinated Easement was recorded among the Land Records of Anne Arundel County at Liber 11324 Folio 255 on or about March 20, 2002; and,

WHEREAS Grantee and Grantor now wish to amend that previously recorded Subordinated Easement pursuant to Article VII, Section B, with this Conservation Easement deleting certain provisions regarding recreational spaces;

NOW, THEREFORE, in consideration of the mutual covenants, terms, conditions and restrictions hereinafter set forth, and subject only to certain Mortgages, Deeds of Trusts and other security interests specifically set forth herein, Grantor and Grantee hereby amend and restate that previously recorded Subordinated Easement for themselves, their successors and assigns, forever and in perpetuity. The purpose of this amended and restated Conservation Easement is to preserve and protect the environment of the Property and to maintain permanently the open-space values and the dominant scenic, historic, cultural, woodland and wetland character of the Property. To achieve these objectives, the following conditions and restrictions are set forth:

ARTICLE I. DURATION OF EASEMENT

Subject to the Mortgages, Deeds of Trust, and other security interests set forth herein, this Conservation Easement shall be perpetual. It is an easement in gross and as such is inheritable and assignable in accordance with Article VI and is enforceable by Grantee or by its successors and assigns against Grantor and its successors and assigns.

ARTICLE II. PROHIBITED AND RESTRICTED ACTIVITIES

- A. Industrial and commercial activities are prohibited on the Property, other than horticulture and silviculture, except for: 1) the sale to the public of horticulture or forestry products produced on the Property; and 2) recreational activities organized by BRCA or on behalf of BRCA for the direct benefit of BRCA and/or its members.
- B. Display of billboards, signs or advertisements is prohibited on or over the Property, except (1) to state solely the name and/or address of the Property and/or the owners; (2) to advertise the sale or lease of the Property; (3) to post the property against trespassing and hunting; (4) to commemorate the history of the Property, its recognition under state or federal historical registers, or its protection under this Conservation Easement or state and local environmental or game laws; or (5) to recognize parties that have made contributions toward the acquisition or stewardship of the Property; provided that no sign or billboard on the Property shall exceed twenty-four (24) square feet. Multiple signs shall be limited to a reasonable number, shall be placed at least 125 feet apart, shall not damage living trees, and shall be placed in accordance with applicable local regulations.
- C. Dumping of soil, trash, ashes, garbage, waste, abandoned vehicles, appliances, machinery or other materials on the Property is prohibited, except that soil, rock, other earth materials,

vegetative matter or compost may be placed (1) as may be reasonably necessary for horticulture, forest management, or wildlife habitat restoration on the Property or (2) as may be reasonably necessary for the construction and/or maintenance of structures permitted under this Conservation Easement and means of access.

D. Excavation, dredging, mining and removal of loam, gravel, soil, rock, sand, coal, petroleum and other materials are prohibited, except (1) for the purpose of combating erosion or flooding, or (2) for horticulture, forest management, or wildlife habitat restoration on the Property.

E. Diking, draining, filling or removal of wetlands is prohibited.

F. Motorized recreational vehicles, defacing of the woods or hunting is prohibited.

G. No building, facility, or other structure shall be constructed on the Property after the date of this Conservation Easement, except:

- (1) To construct accessory structures designed, constructed and utilized in connection with the horticultural, forestry, passive recreational and naturalistic uses of the Property;
- (2) To construct and maintain reasonable means of access to all permitted uses and structures.

Any structures proposed by Grantor to be constructed under (1) and (2) herein shall be subject to advance written approval by Grantee, such approval not to be unreasonably withheld and Grantor shall notify Grantee at least ninety (90) days in advance of any work for construction or preparatory to construction regarding the nature, size, and location of any such proposed structure.

H. Residential structures are prohibited on the Property.

I. The Property currently consists of 49 lots. Division of the Property into 50 or more lots is prohibited. Subject to the Mortgages, Deeds of Trust and Security interests set forth herein, in any future disposition, the Property shall only be conveyed as an individual parcel. However, the Grantee may approve the division of the Property for reasons which the Grantee determines, in its sole discretion, is sufficiently extraordinary to justify an exception to the prohibition. Pursuant to the above, as soon as is practicable after the recordation of this conservation easement, an administrative plat will be recorded in the Anne Arundel County land records which consolidates all land described in Exhibit A into approximately 25 lots, depending upon approval from Anne Arundel County. Upon consolidation of the Property pursuant to that Administrative Plat process, the Property shall only be conveyed as a single parcel. However, Grantee may approve additional divisions of the Property for reasons which the Grantee determines, in its sole discretion, are sufficiently extraordinary to justify an exception to this prohibition.

J. Grantor shall establish and maintain a vegetative buffer strip along Black Walnut Creek and Lake Ogleton. The minimum width of the buffer strip shall be one hundred (100) feet (or larger as required by applicable law) except as may be reasonably necessary for (1) erosion control; (2)

forest or wildlife management, subject to prior written approval by Grantee; (3) recreational water uses and associated structures; or (4) access to the water. Manure and compost shall not be stored within one hundred (100) feet of shorelines. Pesticides, insecticides, herbicides or fertilizers shall not be used or deposited within one hundred (100) feet of shorelines.

K. Subject to the Mortgages, Deeds of Trust and security interests specified herein, Grantor hereby restates its prior grant to Grantee of all development rights (except as specifically reserved herein) 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 as it now or hereafter may be bounded or described, or to any other property adjacent or otherwise, nor used for the purpose of calculating permissible lot yield of the Property or any other property.

L. All rights reserved by Grantor or activities not prohibited by this Conservation Easement such as passive recreational uses including hiking, fishing and boating by the residents of Bay Ridge, their guests and invitees, and uses specifically reserved herein shall be exercised so as to prevent or to minimize damage to water quality, air quality, land/soil stability and productivity, wildlife, scenic and cultural values, and the natural topographic and open-space character of the Property.

M. Except to the extent that prior written approval of Grantee is required by any paragraph of this Article, all rights reserved by Grantor or not prohibited by this Conservation Easement are considered to be consistent with the conservation purposes of this Conservation Easement and require no prior notification or approval, except that, if Grantor believes or reasonably should believe that the exercise of a reserved right may have a significant adverse effect on the conservation interests associated with the Property, Grantor shall notify Grantee in writing before exercising such right.

ARTICLE III. ENFORCEMENT AND REMEDIES

A. Upon any breach of the terms of this Conservation Easement by Grantor, Grantee may, after reasonable notice to Grantor, exercise any or all of the following remedies: (1) institute suits to enjoin any breach or enforce any covenant by ex parte temporary, and/or permanent injunction either prohibitive or mandatory; and (2) require that the Property be restored promptly to the condition required by this Conservation Easement. Grantee's remedies shall be cumulative and shall be in addition to any other rights and remedies available to Grantee at law or equity, provided, however, that no such rights or remedies shall include or result in any lien on the Property. If Grantor is found to have breached any of Grantor's obligations under this Conservation Easement, Grantor shall reimburse Grantee for any costs or expenses incurred by Grantee, including court costs and reasonable attorney's fees.

B. No failure on the part of Grantee to enforce any covenant or provision hereof shall discharge or invalidate such covenant or any other covenant, condition, or provision hereof or affect the right of Grantee to enforce the same in the event of a subsequent breach or default.

C. Grantee, its employees and agents and its successors and assigns, has the right, with reasonable notice, to enter the Property at reasonable times for the purpose of inspecting the Property to determine whether the Grantor, Grantor's representatives, successors or assigns are complying with the terms, conditions and restrictions of this Conservation Easement. The Grantee shall coordinate inspection visits to the Property and shall coordinate written and oral communications to the Grantor in response to these inspections. This right of inspection does not include access to the interior of buildings and structures.

ARTICLE IV. PUBLIC ACCESS

The granting of this Conservation Easement does not convey to the public the right to enter the Property for any purpose whatsoever, nor does it convey to the Grantee any right of access other than the right to enter and inspect pursuant to Article III, Section C. Grantee shall not, by virtue of this Conservation Easement, have the authority to permit any third party access to enter upon or use the Property for any purposes whatsoever.

ARTICLE V. EXHIBITS

The following exhibits are hereby made a part of this Conservation Easement:

A. Exhibit A: Boundary Description and Property Reference is attached hereto and made a part hereof. Exhibit A consists of two pages.

B. Exhibit B: Summary of Conservation Values is attached hereto and made a part hereof. Exhibit B consists of three pages.

C. Exhibit C: Inventory of Existing Structures is attached hereto and made a part hereof. Exhibit C consists of one page.

D. Exhibit D: Color Slides of the Property With Description of Slides and Slide Index Numbers is kept on file at the principal office of the Grantee and is fully and completely incorporated into this Conservation Easement as though attached hereto and made a part hereof.

E. Exhibit E: Annotated Aerial Photograph of the Property is kept on file at the principal office of either of the Grantee and is fully and completely incorporated into this Conservation Easement as though attached hereto and made a part hereof. Exhibit E consists of one (1) page.

F. Exhibit F: Tax Map Showing Approximate Location of Property. This is to be used only by Grantee as an aid for locating the Property and is fully and completely incorporated into this Conservation Easement as though attached hereto and made a part hereof. It is not a plat or legal description of the Property. Exhibit F consists of one (1) page.

ARTICLE VI. SUBORDINATION OF THIS EASEMENT TO SECURITY INTERESTS.

A. Notwithstanding any other provision herein, this Deed of Conservation Easement and any and all terms, covenants, and provisions herein, shall be subject to and expressly conditioned upon Grantor's faithful and timely performance of its obligations and covenants under the following Promissory Notes, Mortgages, Deeds of Trust and security interests or any refinancing thereof:

1. The Deed of Trust and Security Agreement dated March 20, 2002 by Grantor and intended to be recorded among the Land Records of Anne Arundel County, Maryland prior to this Conservation Easement to secure a loan in the principal amount of Two Million Two Hundred Fifty Thousand Dollars (\$2,250,000.00), by The Columbia Bank to Grantor (the "Senior loan") together with all other documents from time to time executed and delivered by Grantor to evidence or secure the Senior Loan and any amendments, modifications, refinancing thereof or supplements thereto.
2. The Mortgage and Security Agreement dated March 20, 2002 by Grantor and intended to be recorded among the Land Records of Anne Arundel County, Maryland prior to this Conservation Easement to secure a Guaranty in the principal amount of Three Hundred Thousand Dollars (\$300,000.00), by Grantor to The Maryland Environmental Trust (the "MET Mortgage") together with all other documents from time to time executed and delivered by Grantor to evidence or secure the MET Mortgage and any amendments, modifications, refinancing thereof or supplements thereto.
3. The Mortgage and Security Agreement dated March 20, 2002 by Grantor and intended to be recorded among the Land Records of Anne Arundel County, Maryland prior to this Conservation Easement to secure a Guaranty in the principal amount of Two Hundred Thousand Dollars (\$200,000.00), by Grantor to The Chesapeake Bay Foundation (the "CBF Mortgage") together with all other documents from time to time executed and delivered by Grantor to evidence or secure the CBF Mortgage and any amendments, modifications, refinancing thereof or supplements thereto.

B. In the event that a default is in fact declared by any secured party, their successors or assigns, identified herein pursuant to their rights under the security instruments referred to herein, and notice is given thereof to Grantor, and such default is not timely cured, resulting either in Foreclosure or in the recordation of a Deed in Lieu of Foreclosure, this Deed of Conservation Easement shall become null and void by operation of law, without the need of any further actions or proceedings by said secured party, their successor or assign, and any and all restrictions, covenants, and other provisions shall cease to have any legal effect. Any and all development rights conveyed by Grantor herein to Grantee herein, their successors or assigns, shall immediately, and without further actions or proceedings by said secured party, be restored to the Property as if this Deed of conservation Easement had never been conveyed, subject to current Anne Arundel County zoning, subdivision and building permit rules and regulations.

ARTICLE VII. MISCELLANEOUS

A. Without prior written consent by the Grantor, BRT may not assign its rights under this Conservation Easement. Any assignment by Grantee shall only be to a "qualified organization" within the meaning of Section 170(h)(3) of the Internal Revenue Code or the comparable provision in any subsequent revision of the Code and only with written assurance by the Assignee or Assignees that the purposes of this Conservation Easement will be maintained by the Assignee or Assignees; and, if any such assignee or assignees shall be dissolved or shall abandon this Conservation Easement or the rights and duties of enforcement herein set forth, or if the proceedings are instituted for condemnation of this Conservation Easement, the easement and rights of enforcement shall revert to any remaining Grantee; and if Grantee shall be dissolved and if the terms of the dissolution fail to provide a successor, then Grantor, Grantor's representatives, successors or assigns, shall institute in a court of competent jurisdiction a proceeding to appoint an appropriate successor to such Grantee. Any such successor or successors shall be a "qualified organization" within the meaning of Section 170(h)(3) of the Internal Revenue Code or the comparable provision in any subsequent revision of the Code. No assignment may be made by Grantee of its rights under this Conservation Easement unless such Grantee, as a condition of such assignment, requires the assignee or assignees to carry out the conservation purposes of this Conservation Easement.

B. Grantor and Grantee expressly agree that this Conservation Easement may be amended, in whole or in part, only by recordation of a duly authorized Amended Conservation Easement setting forth all terms herein and/or any amendments thereto, duly executed by Grantor and Grantee, their assigns or successors.

C. Grantor agrees for Grantor, Grantor's agents, representatives, successors and assigns, to notify Grantee in writing of the names and addresses of any party to whom the Property, or any part thereof, is to be transferred at or prior to the time said transfer is consummated. Grantor, its successors and assigns, further agrees to make specific reference to this Conservation Easement in a separate paragraph of any subsequent deed, mortgage or other legal instrument by which any interest in the property is conveyed.

D. Grantee agrees to hold this Conservation Easement exclusively for conservation purposes, as defined in Section 170(h)(4)(A) of the Internal Revenue Code.

E. The donation of all or any part of this Conservation Easement gives rise to a property right, immediately vested in Grantee, with a fair market value equal to the proportionate value that the Conservation Easement bears to the value of the Property as a whole.

F. This Conservation Easement shall be construed to promote the purposes of the statutes creating and governing the Maryland Environmental Trust, the purposes of Section 2-118 of the Real Property Article of the Annotated Code of Maryland, and the conservation purposes of this Conservation Easement, including such purposes as are defined in Section 170(h)(4)(A) of the Internal Revenue Code.

G. The provisions of this Conservation Easement do not replace, abrogate or otherwise set aside any local, county, state or federal laws, regulations, requirements or restrictions applicable to the Property.

H. This instrument sets forth the entire agreement of the parties with respect to the Conservation Easement and supersedes all prior discussions, negotiations, understandings or agreements relating to the Conservation Easement. Any amendment to this instrument shall be in writing, executed by the parties hereto, and shall be recorded in the same manner as this instrument. If any provision is found to be invalid, the remainder of the provisions of this Conservation Easement, and the application of such provision to persons or circumstances other than those as to which it is found to be invalid, shall not be affected thereby.

I. Grantee shall record this instrument in a timely fashion in the official records of Anne Arundel County, Maryland, and may re-record it at any time as may be required to preserve its rights under this Conservation Easement.

J. Grantor and Grantee agree that all notes, mortgages, deeds of trust and other security interests or any refinancing thereof, in particular any refinancing of the Senior loan or its successors, affecting the Property are superior to the rights of Grantee under this Conservation Easement.

K. Any notices required or permitted by any provision hereof shall be in writing and shall be sent by registered or certified mail, return receipt requested, addressed to the addresses stated above or to such other addresses as either party may establish in writing by notification to the other.

L. In any case where the terms of this Conservation Easement require the consent of Grantee, such consent shall be requested by notice to Grantee. Such consent shall be deemed to have been given unless within ninety (90) days after receipt of notice Grantee mail notice to Grantor of disapproval and the reason therefore.

TO HAVE AND TO HOLD the Conservation Easement described herein unto the Bay Ridge Trust, Inc., its successors and assigns, forever. The covenants agreed to and the terms, conditions, restrictions and purposes imposed as aforesaid shall be binding upon Grantor, Grantor's agents, representatives, heirs, assigns and all other successors to them in interest, and shall continue as a servitude running in perpetuity with the Property.

IN WITNESS WHEREOF, Grantor and Grantee have hereunto set their hands and seals the day and year above written.

The BAY RIDGE CIVIC ASSOCIATION, INC., AS GRANTOR

by: Glenn A. Rods (SEAL)
President

STATE OF MARYLAND, County of Carroll, TO WIT:

I HEREBY CERTIFY, that on this 6 day of March, ²⁰⁰³~~2002~~ before me the subscriber, a Notary Public of the State aforesaid, personally appeared Diana I Rade known to me (or satisfactorily proven) to be 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.

[Signature]

Notary Public
My Commission Expires: January 30, 2006

ACCEPTED BY:

THE BAY RIDGE TRUST, Inc. AS GRANTEE

By: [Signature]
President DANIEL R. WELLS

STATE OF MARYLAND, County of Caroline, TO WIT:

I HEREBY CERTIFY, that on this 6 day of March, ²⁰⁰³~~2002~~ before me the subscriber, a Notary Public of the State aforesaid, personally appeared Daniel R Wells known to me (or satisfactorily proven) to be 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.

[Signature]

Notary Public
My Commission Expires: January 30, 2006

EXHIBIT A to the subordinated easement

Description of Real Property

BEING all those lots of ground situate, lying and being in the Second Assessment District, Anne Arundel County, State of Maryland, and shown and designated on three (3) plats, each titled "Part of Bay Ridge" and recorded among the Land Records of Anne Arundel County in Plat Book 1, folio 6; Plat Book 3, folio 44; and Plat Book 9, folio 33, and being more particularly and specifically described as follows:

SECTION 6:

Lots 36, 37, 38

SECTION 7:

Lots 10, 11, 12, 13, 14, 15, Part of 22, 23, 24, 25, 26

SECTION 8:

Lots 7, 15, 16, 17, 18, 19, 21, 22, 23, 25, 26, 28, 29, 30, 31, 32, 33, 34

SECTION 9:

Lots 11, 12, 13, 14, 15

SECTION 12:

Lots 23, 24

SECTION 13:

Lots 1, 2

SECTION 14:

Part of Lot 38

SECTION 17:

53, 53A, 54, 54A, 55

SECTION 18:

Lots 6, 8, 9, 10, 12, 13

SECTION 20:

Lots 23, 24, 25

SECTION 21:

Lots 1, 2, 3, 4, 7, 8, 9, 13, 14

SECTION 22:

Lots 35, 36, 40, 41, 43, 44

BEING part of the same property which by Confirmatory Deed of even date herewith, and intended to be recorded prior hereto among the Land Records of Anne Arundel County, Maryland, was granted and conveyed from Bay Ridge Properties, Inc., a Maryland Corporation, to Bay Ridge Civic Association, Inc., a Maryland Corporation.

A:BayRidge/descr.sub.conserv.easmt.

Deed of Conservation Easement
Bay Ridge Civic Association, Inc.

Exhibit B

SUMMARY OF CONSERVATION VALUES

Page One of Three

1. Significant Natural Habitat Conservation Values

Wildlife Habitat Protection

Most of the Bay Ridge "Big Woods" (this Property) dates from the end of the farm period, c. 1880, and has become a mature riparian forest providing significant wildlife habitat. A study of forest interior dwelling birds by Dr. Donald Messersmith of the University of Maryland found 35 species utilizing the woods of which at least five were not common to the area: Louisiana water thrush, prothonotary warbler, worm-eating warbler, yellow warbler, and the yellow-throated vireo. Observed waterfowl included tundra and mute swans, more than 15 varieties of ducks, Canada geese, green-backed and great blue heron, double-crested cormorants, brown pelicans, loons and grebes. Osprey nest just off shore, and bald eagles are sighted in the tall trees along Black Walnut.

According to the Wildlife and Heritage Division of the Maryland Department of Natural Resources (5/22/99), the open waters adjacent to or part of the Property are known historic waterfowl concentration areas.

In his 1995 report, Dr. Messersmith remarked on the value of the Big Woods: "Every effort should be made to keep these woods in their present healthy and relatively undisturbed condition. If the birdlife is this abundant in the woods as proved by the survey, then other forms of wildlife that were not surveyed must also be present in good numbers."

The Bay Ridge Trust has commissioned or collected other inventories of the natural resources of the area. Plant species found in the Big Woods or adjacent waters include shining clubmoss, southern twayblade, climbing dogbane, water milfoil, horned pondweed, and widgeon grass. Animals present include red and grey fox, deer, opossums, racoons, grey and black squirrels and rabbits.

Water Quality Protection

Bordering the Big Woods on the southwest is Black Walnut Creek, a narrow estuarine creek that flows more than two miles from its headwaters to enter the Chesapeake Bay through a shallow, winding, marsh-lined channel, accessible only to very small boats. The Big Woods is, as well, an important source for aquifer replenishment and the management of storm water run-off. Since most of the residences on the Annapolis Neck rely on well water drawn from one of two available aquifers, the health of these aquifers is of great concern. The Big Woods serves as a catch basin for rainwater, directing it to the aquifer. As its low-growing plants and dense layer

Deed of Conservation Easement
 Bay Ridge Civic Association, Inc.
 Exhibit B
 SUMMARY OF CONSERVATION VALUES
 Page Two of Three

of forest mold deflect and absorb water, they also prevent the erosion of soil into Black Walnut Creek and Lake Ogleton, both tributaries to the Chesapeake Bay.

Note also that the Property is adjacent to a 31-acre forested property on the shore of the Chesapeake Bay serving as the headquarters of the Chesapeake Bay Foundation, Inc.; that property is under perpetual conservation easement to the Bay Ridge Trust and the Maryland Department Of Natural Resources. The contiguity of these two properties further extends and enhances the wildlife habitat and water quality protection described above.

2. Scenic Conservation Values

The Property is visible to the public from the roads of the Bay Ridge peninsula, including Farragut Road, West Lake Drive, Hull Avenue, Wainwright Avenue, and Hearndon Avenue. The Property is also visible from the surrounding waterways of Lake Ogleton, Black Walnut Creek, and the Chesapeake Bay.

3. Historic Conservation Values

Bay Ridge is listed in the Maryland Inventory of Historic Properties. According to the Inventory:

"Bay Ridge is important as an example of an early 20th century, planned summer community and reflects national and regional trends in recreation, community development and architecture. The best-written history of Bay Ridge is Bay Ridge on the Chesapeake: An Illustrated History, by Jane McWilliams and Carol C. Patterson, and published by Brighton Editions in 1986.

Bay Ridge is significant as an example of an early 20th-century residential summer colony and resort community. Vacation- and recreation-oriented communities proliferated in Maryland and throughout the county in the late-19th and early-20th century. Bay Ridge is significant for its plan and architecture, both of which are representative of national and local trends in recreation and community development in the chronological/development period: Industrial and Urban Dominance (1870-1930) and Modern Period (1930-present).

...Originally known as the Tolley Point Farm, Bay Ridge began its transformation from farm to resort in the third quarter of the 19th century."

4. Conservation Values Furthering Governmental Policy

Deed of Conservation Easement
Bay Ridge Civic Association, Inc.
Exhibit B
SUMMARY OF CONSERVATION VALUES
Page Three of Three

The Property consists of 322 single-family residential lots, community areas, unimproved streets and paths, all platted several decades ago. Most of the Property is zoned R-2 (Residential District), with small portions zoned OS (Open Space).

The Property is within the community of Bay Ridge, a peninsula at the end of Annapolis Neck in Anne Arundel County. The land use recommendations of the Small Area Plan for Annapolis Neck call for the County to "assist in efforts by the Bay Ridge Trust or in other means to acquire property for preservation."

Anne Arundel County provided such assistance. The County contributed \$179,200 towards appraisals, engineering studies, title search, and other transaction expenses in support of Bay Ridge Trust's efforts to acquire the Property in partnership with the Bay Ridge Civic Association. In addition, the County contributed \$137,000 as a down payment on Bay Ridge Trust's acquisition of this Conservation Easement.

Maryland Critical Areas Law

Most of the property is within Resource Conservation Area (RCA) or Limited Development Area designations under Critical Areas legislation.

According to the Wildlife and Heritage Division of the Maryland Department of Natural Resources (letter from Michael Slattery dated 5/22/99), the Property contains potential Forest Interior Dwelling Bird Habitat. Populations of many Forest Interior Dwelling Bird species (FIDS) are declining in Maryland and throughout the eastern United States. The conservation of this habitat is mandated within the Critical Area.

Maryland Environmental Trust Policy

The conservation values described above are all consistent with "The Conservation Easement Policies of the Maryland Environmental Trust" as adopted by the Trust on June 2, 1991 and most recently updated October 2, 1995. The Maryland Environmental Trust exists pursuant to Subtitle 2 of the Natural Resource Article, Annotated Code of Maryland (1997) Replacement Volume as amended, to conserve the natural and scenic qualities of Maryland's environment.

EXHIBIT C to the subordinated easement

Description of Existing Structures

1. Phone poles and phone/cable lines.
2. Signs.

**BRCA Association, Inc.
Deed of Conservation Easement
Collateral Property**

Exhibit D

Color Slides of Property with
Description of Slides and Index Numbers

<u>Description</u>	<u>Index Number</u>
▪ View facing SW from Farragut Road towards Wainwright Avenue along Lot Lines 25 & 26	BRCA-1
▪ From same point facing ESE on Farragut Road in front of Farragut Road, Lots 25, 24, 23	BRCA-2
▪ View ENE from Wainwright Avenue along rear of Farragut Road, Lots 25, 24, 23 (adjacent to residence 33 Wainwright Avenue)	BRCA-3
▪ From same point looking towards Farragut Road along Lot Lines 22 & 23.	BRCA-4
▪ Facing ENE towards Farragut Road from Wainwright along Farragut Road, Lot Lines 25 & 26 (adjacent to residence 39 Wainwright Avenue)	BRCA-5
▪ View SW from Farragut towards Wainwright Avenue, down Farragut, Lot Lines 22 & 23 (utility pole 196779 in foreground)	BRCA-6
▪ Looking WNW along Farragut in front of Lots 35 & 36 (may include others in foreground to right)	BRCA-7
▪ View WNW from utility right-of-way (Wainwright Avenue extended) across rear of Farragut, Lots 35 & 36. (Note: Lots 31-34 in foreground).	BRCA-8
▪ From Farragut road NNE into Lot Line 35 & 36 with residence #65 Farragut to left.	BRCA-9
▪ View from south side of Farragut Road, NNE into interior of Farragut Road, Lots 41 & 40, with residence #71 Farragut to left.	BRCA-10

Description

- From same spot NNW into interior of Farragut, Lots 43 & 44 with residence #71 Farragut to right. BRCA-11
- From Farragut Road NNE towards Kass Park, and Farragut Road Lot Line 1 with utility right-of-way to left. BRCA-12
- From same spot facing ESE down Farragut Road in front Of Lots 1, 2, 3, 4 (may include others) BRCA-13
- Looking NNE from Farragut Road along Lot Lines 4 & 5 towards interior of Lot 4. BRCA-14
- View facing ESE from right-of-way into interior of rear Farragut Road, Lots 1-4. BRCA-15
- Along Farragut Roads facing ESE towards frontage of Farragut Road, Lots 7, 8, 9. BRCA-16
- From same spot facing Lot Lines 6-7. BRCA-17
- View facing NNE from Farragut Road along Lot Line 9 (adjacent to intersection of Farragut Road and E. Lake Drive). BRCA-18
- Looking W from interior of Farragut Road Lot 9 and across rear of Lots 9, 8, 7. BRCA-19
- View SW from W. Lake Drive along Lot Line 15 adjacent to Residence 157 W. Lake Drive. BRCA-20
- From vicinity of Kass Park, SE towards residence of 157 W. Lake Drive, and along frontage of Lot Lines 14-15 (may include others). BRCA-21
- View facing S from W. Lake Drive along Lot Lines 13-14 towards interior. BRCA-22
- SW from W. Lake Drive into interior along Lot Lines 52A & 53 adjacent to residence 161 W. Lake Drive. BRCA-23
- From same spot looking N along frontage of Lots 53, 53A 54, 54A and 55. BRCA-24

<u>Description</u>	<u>Index Number</u>
▪ View from W. Lake looking SW along Lot Lines 55 and 56.	BRCA-25
▪ From interior of W. Lake Drive Lot 53 facing NNW along back of Lots 53, 53A, 54A, 54.	BRCA-26
▪ At end of W. Lake Drive facing E towards wetlands (adjacent to pumping station and W of residence 224 W. Lake Drive.	BRCA-27
▪ From W. Lake Dr. NE into interior of Western edge of wetlands (opposite of Kass Parke).	BRCA-28
▪ From W. Lake Drive N into eastern edge of same wetlands.	BRCA-29
▪ Looking from E. Lake Drive NNW into wetlands along SW Lot line adjacent to residence 130 E. Lake Drive.	BRCA-30
▪ Near the same point is the view of interior of wetlands above.	BRCA-31
▪ View NNW along NE lot line of the wetlands next to residence 114 E. Lake Drive.	BRCA-32
▪ From E. Lake Drive W along boundary of wetlands (opposite Of Cushing Avenue Block) with residence 108 E. Lake Drive to the left.	BRCA-33
▪ From E. Lake Drive W into interior of the wetlands.	BRCA-34
▪ From E. Lake Drive along the boundary of the wetlands with residence 114 E. Lake Drive to the right.	BRCA-35
View into the interior of the wetlands above.	BRCA-36
View N along the frontage of the wetlands.	BRCA-37
To WSN from Lawrence Avenue towards E. Lake Drive Along Lawrence Avenue, Lot Lines 23 and 24 with residence 48 Lawrence Avenue to the right.	BRCA-38
From Lawrence Avenue WSN along Lawrence Lot Lines 20 & 21 with residence 40 Lawrence Avenue to the left.	BRCA-39
View WSW from Lawrence Avenue along Lot Lines 19 and 20 with residence 40 Lawrence Avenue to the right.	BRCA-40

<u>Description</u>	<u>Index Number</u>
▪ From the same point facing ESE along Lawrence Avenue and frontage of Lots 19,18,17,16,15.	BRCA-41
▪ View WSW of Lawrence Ave., Lot Lines 14 &15 with residence of 26 Lawrence Avenue to the left.	BRCA-42
▪ From Lawrence Avenue NNW, down the street towards E. Lake Drive and along frontage of Lawrence Ave., Lots 36, 37, 38.	BRCA-43
▪ From the same point NE along Lot Line 38 & 39 to the left of residence 31 Lawrence Avenue.	BRCA-44
▪ NE from Lawrence Avenue along Lot Lines 35 and 36 to the Right of residence 39 Lawrence Avenue.	BRCA-45
▪ Lawrence Avenue facing SSW towards Cushing Avenue along Lot Lines 7 & 8 with residence 18 Lawrence Avenue to right.	BRCA-46
▪ From the same point SE along Lawrence and Frontage Lot 7.	BRCA-47
▪ SSW towards Cushing Avenue along Lot Lines 6 & 7 with Residence 12 Lawrence Avenue to left.	BRCA-48
▪ View from end of Cushing Avenue NW into the interior of Cushing Avenue extended and rear extended lot lines on NE and SW sides (Lawrence Avenue and Bancroft Avenue respectively).	BRCA-49
▪ View from Cushing Avenue NE towards Lawrence Avenue Along Lot Lines 34 and 35.	BRCA-50
▪ Facing SW along Lot Lines 10 and 11 towards Bancroft Avenue, and to right of residence 3 Cushing Avenue.	BRCA -51
▪ From Bancroft Avenue ENE towards Cushing Avenue, along SE boundary of the Lot Line 31 and towards Cushing Avenue Lot Lines 10 and 11 (Note: Foreground area not on Property). Residence 21 Bancroft Avenue to the right.	BRCA-52

<u>Description</u>	<u>Index Number</u>
▪ View E from E. Lake Drive into interior of Cushing Ave. block.	BRCA-53
▪ Facing NNW from Farragut Road near intersection with Perry Avenue, looking into interior of Lots 10, 9, 8	BRCA-54
▪ View E along Farragut Road, and along Frontage of Lots 8, 9 10	BRCA-55
▪ Facing NNE along Lot Lines 7 & 8	BRCA-56
▪ View NNE from Farragut Road into Lot 6	BRCA-57
▪ View NE from Farragut Road along Lot Lines 5 & 6	BRCA-58
▪ View NE from Perry Avenue (extended) to interior of Lots 23 & 24	BRCA-59

Note: An effort has been made in good faith to document and describe secured property as platted. Terrain and ground cover prohibits complete access to numerous areas thereby limiting complete documentation of all boundaries.

Map Referenced: Boundary Worksheet
Bay Ridge
A.A. County, Maryland
Date: 04-12-2001

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