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Tax
Date 8/11/17

\$95.00

RECORD AND RETURN TO:
Daniel W. Guy, Jr.
The Nature Conservancy
334 Blackwell Street, Suite 300
Durham, NC 27701

COMMONWEALTH OF KENTUCKY
COUNTY OF EDMONSON

CONSERVATION EASEMENT

This Conservation Easement is made on August 11, 2017 (the **Conservation Easement Date**) from The Fortress Group, Inc., with a mailing address of P.O. Box 307, Park City, KY 42160 and a physical address of 585 Park Mammoth Rd., Park City, Edmonson County, KY 42160 (**Landowner**), and The Nature Conservancy, a District of Columbia non-profit corporation having a local address of 114 Woodland Ave., Lexington, KY, 40502 (**Holder** or the **Conservancy**).

Exhibits to this Conservation Easement include the following:

- Exhibit A - Property Description
- Exhibit B - Map of the Property
- Exhibit C - Map of Roads and Proposed Gas Line

RECITALS

- A. **PROPERTY**. Landowner is the owner in fee simple of the property legally described in **Exhibit A**, which consists of the surface and subsurface of 490.804 acres located in Edmonson and Barren Counties, Commonwealth of Kentucky (collectively, the **Property**).
- B. **MISSION**. The mission of The Nature Conservancy is to conserve the lands and waters on which all life depends.
- C. **QUALIFIED ORGANIZATION**. Holder is a "qualified organization" as that term is defined in 26 U.S.C. § 170(h)(3) and applicable regulations.
- D. **AUTHORIZING STATUTE**. The **Commonwealth of Kentucky** has authorized the creation of conservation easements pursuant to the Kentucky Revised Statutes § 382.800 et seq., and Landowner and Holder wish to avail themselves of the provisions of that law without intending that the existence of this Conservation Easement be dependent on the continuing existence of such law.

NOW, THEREFORE, for and in consideration of the sum of \$1,293,908.21, the facts recited above and of the mutual covenants, terms, conditions and restrictions contained herein,

Landowner hereby gives, grants, warrants and conveys unto Holder a Conservation Easement in perpetuity over the Property of the nature and character as follows:

1. **PURPOSE.** The purpose of this Conservation Easement is to conserve and protect in perpetuity the Conservation Values (defined below) (the **Conservation Purpose**). The Conservation Purpose does not include the placement of any restrictions on activities or uses of land outside the agreed upon boundaries of the Conservation Easement, and in no way encumbers or restricts uses of land outside the agreed upon boundaries of the Conservation Easement.

The Property is a natural area that consists of “a relatively natural habitat of fish, wildlife, or plants, or similar ecosystem,” as that phrase is used in 26 U.S.C. § 170(h)(4)(A)(ii) and applicable regulations. The attributes of the Property described in this Section 1 and in the Easement Documentation Report referenced below are collectively referred to in this Conservation Easement as the **Conservation Values**.

The Property is located in the Green River watershed and includes the surface and subsurface of approximately 490.84 acres and substantially includes, but is not limited to, two cave systems – Coach Cave¹ and James Cave² – and forested habitat surrounding all of the known entrances and associated sinkholes, fissures, and other karst features to these caves. These cave systems and the surrounding forested habitat are important for the conservation and recovery of three federally listed bat species: the endangered Indiana bat and gray bat, as well as the threatened northern long-eared bat.

Coach Cave is federally-designated Critical Habitat for Indiana bats and a Priority 1 hibernaculum for Indiana bats and gray bats. In recent years, Coach Cave has served as hibernation habitat for over 200,000 gray bats each year. The cave also serves as summer roosting habitat for a large bachelor colony of gray bats. It includes 3.5 miles of mapped passages with two known entrances and has evidence of pre-historic use, historic use by Native Americans, Civil War use and saltpeter mining. Historically, Coach Cave provided hibernation habitat for over 60,000 Indiana bats, but the upper entrance to Coach Cave was modified for commercial purposes and hibernating populations of Indiana bats in Coach Cave have been nearly eliminated. Restoration of the upper entrance to Coach Cave is a priority conservation action that would be facilitated by this Conservation Easement.

James Cave is a Priority 4 hibernaculum for Indiana bats and a Priority 1 hibernaculum for gray bats, providing hibernation habitat for over 200,000 gray bats annually. Like Coach

¹ Coach Cave has also been known as 100 Dome Cave or 100 Domes cave. This conservation easement assumes that both names for the cave represent the same cave and cave system, but this conservation easement will refer to the cave as “Coach Cave” because that is the more generally-accepted current name for the cave and the name used when the cave was designated as critical habitat for the endangered Indiana bat in 1976 (41 Federal Register 41914).

² James Cave has also been known as Jessie James Cave, Jesse James Cave, and likely other names. This conservation easement assumes that all of these names for the cave represent the same cave and cave system, but this conservation easement will refer to the cave as “James Cave”.

Cave, James Cave also serves as summer roosting habitat for a large bachelor colony of gray bats. James Cave has 14.5 miles of mapped passages with as many as seven entrances and karst windows and has evidence of prehistoric use, historic use by Native Americans, Civil War use and saltpeter mining.

The forested habitat surrounding these two significant bat caves is also important to the conservation and recovery of these bat species due to the use of these forests during the spring, summer, and fall months. The forests surrounding Coach Cave and James Cave are known to be used as (a) summer maternity habitat for endangered Indiana bats and threatened northern long-eared bats, (b) spring and fall swarming of Indiana, gray, and northern long-eared bats, and (c) foraging habitat for all three species. Protection, enhancement, and/or restoration of forests in this area will ensure that habitat is provided for these bat species, along with many other mammals, reptiles, amphibians, invertebrates, and forest and grassland bird species. Managing the Property to promote habitat for Indiana bats, northern long-eared bats, and gray bats, as well as birds and other native species is an important Conservation Value supported by this Conservation Easement.

The Property is a part of the Green River watershed, which is considered one of the eight most important watersheds in North America for aquatic biodiversity by the Conservancy and NatureServe in their 1998 “Rivers of Life” publication (Master *et al.*, 1998), ranking fourth with 29 fish and mussel species that are at-risk of extinction. This watershed is among the most significant aquatic ecosystems in North America with a biodiversity rating of B1 (i.e., the highest rating given by NatureServe). Its unique landscape features, including a large region of karst topography and geology, have combined to form one of North America’s centers for endemism and biodiversity that supports nearly 70 species of freshwater mussels, 109 fish species, and a number of rare, threatened, or endangered plants and other animals.

Similarly, the karst systems associated with the Mammoth Cave area have a highly evolved assemblage of troglobitic species (i.e., species only found in caves). This includes the federally endangered Kentucky Cave Shrimp (*Palaemonias ganteri*), which only lives in the lowest base level streams within the Mammoth Cave system and other cave species endemic to the area. In addition, karst systems in the Mammoth Cave area also support additional populations of federally-listed and at-risk bat species. As a result of this biodiversity, the upper Green River – Mammoth Cave area is a focus area for most of the federal and state agencies and non-governmental conservation organizations in Kentucky.

The Property is underlain by karst geology and contains many sinkholes. Sinkholes are natural depressions that form when water erodes rock beneath the ground surface. Because sinkholes are tied to the groundwater that helps to form them, the water that flows through sinkholes transports any toxins that enter the sinkhole directly to that groundwater system. These sinkholes may be also tied to the underlying cave systems by helping to maintain airflow and subsurface hydrology. Therefore, protecting the karst topography and the surface and

ground water systems on the Property from erosion, pollutants, and disturbance is an important aspect of this Conservation Easement. Protection of surface and ground water and the karst/sinkhole geology on the Property would benefit Coach Cave, James Cave, and the Green River watershed and the biodiversity that exists within the watershed and is, therefore, an important Conservation Value associated with this Conservation Easement.

As provided in this Conservation Easement and through the conveyance of this Conservation Easement, the Holder and Landowner have identified and expressed their respective commitments to preserving, conserving, protecting, maintaining, and enhancing the Conservation Values of the Property in perpetuity. The protection of the Property through this Conservation Easement will, and is intended to, (1) Limit development and other activities that could adversely affect the Conservation Values of the Property; (2) Maintain a forested buffer surrounding all of the known entrances to Coach Cave and James Cave that is beneficial to the bats that use Coach Cave and James Cave and a host of other native species; and (3) Protect surface and underground karst resources associated with the Property for use by three federally listed bats – the Indiana, gray and northern long-eared bats. Conserving the Property in its current condition, preventing incompatible development, limiting access and disturbance within the cave system on the Property, and conserving and enhancing a forested buffer surrounding cave entrances for these Conservation Values is important for the protection of federally listed bats, will aid in the recovery of these species, and will help protect the Conservation Values.

2. **EASEMENT DOCUMENTATION REPORT.** The parties acknowledge that an **Easement Documentation Report** (the “Report”) of the Property has been prepared and that the Report has been approved in writing by Holder and Landowner, and the Report is an integral part of this Conservation Easement and is incorporated herein by reference. A copy of the Report is on file with Landowner and Holder at their respective addresses for notices set forth below. The Holder agrees to provide a copy of the Report to the Landowner’s successors in title upon written request. The parties agree that the Report contains an accurate representation of the natural resources and physical condition of the Property at the time of this conveyance, of the current and historical uses of the Property, and a more detailed description of the Conservation Values. In case of any conflict or inconsistency between the terms of the Conservation Easement and the Report, the terms of this Conservation Easement shall prevail.

3. **DEFINITIONS**

- A. Agricultural: Having to do with the cultivation of animals, plants and fungi for food, fiber, biofuel, medicinal plants and other products used to sustain and enhance human life.
- B. Cave(s): For purposes of this Conservation Easement, the term Cave shall refer to the passages of Coach Cave, James Cave and any other subsurface passage located within the boundary of the Property.

- C. Critical Habitat: A specific geographic area(s) that contains features essential for the conservation of threatened or endangered species and that may require special management and protection.
- D. Erosion: A loss of soil or degradation of natural soil structure.
- E. Forest: A diverse mix of (primarily) trees and shrubs, with (secondary) presence of grasses and wildflowers, being predominately native to south central Kentucky, typically of mixed height and species composition.
- F. Hazard Tree: Dead, dying, damaged or diseased trees, dead parts of live trees, or unstable trees (due to structural defects or other factors) that are within striking distance of people or facilities on the Property.
- G. Improvements: Any building, structure, or man-made addition to the Property, including, but not limited to, residences, outbuildings, sheds, barns, tree-houses, house and office trailers, tennis and other recreation courts, shooting ranges, rope courses and swimming pools placed, built, or constructed on the Property after the Conservation Easement Date. For the purposes of this definition, Improvements do not include Portable Hunting Stands (defined below), Roads and Trails (defined below), structures associated with utilities (e.g., poles, wires, pipes, etc.), septic tanks or fields, fences, 3-dimensional archery targets, moveable items not affixed to real estate that have a *de minimis* impact on ground area, or structures associated with cave restoration or other activities approved under the Resource Management Plan.
- H. Invasive Species: Species listed as a severe threat, significant threat, or moderate threat or on the watch list established and maintained by the Kentucky Exotic Plant Council (<http://www.se-eppc.org/ky/>) or the Southeast Exotic Pest Plant Council (<http://se-eppc.org/>) or any species determined invasive to the area by the Conservancy, including animal species that are not native to Kentucky, and whose introduction causes or is likely to cause economic or environmental harm or harm to human health. The Conservancy can provide guidance in regard to invasive and native species.
- I. James Cave Project, Inc.: aka James Cave Project or JCP. The James Cave Project is a Kentucky non-profit corporation composed of trained and experienced cave explorers and surveyors. JCP is organized for the purposes of preservation, protection, restoration, exploration, mapping and public education about caves, cave eco-systems, karst systems and karst landscapes generally, including but not limited to, those features on and around the Bald Knob area of Edmonson County near Park City, Kentucky. James Cave, Coach Cave and other karst features on the Bald Knob (i.e. Park Mammoth) property have been explored, surveyed and mapped by JCP in a continuous effort that began in the early 1950s. Continuation of the project is necessary in order to more completely understand the relationship of these caves to the regional karst geology, hydrology, biology and social and archaeological history.
- J. Portable Hunting Stands: Ladder or hang-on style stands that attach to a tree with only temporary straps, cables, or chains that do not cause damage to or penetrate the tree and freestanding stands.
- K. Resource Management Plan: A plan dated 8/11/17 developed by the U.S. Fish and Wildlife Service and the Kentucky Department of Fish and Wildlife Resources, and considering input from The Nature Conservancy, Landowner, and the James Cave Project to address the management and resource protection needs of the Property.

The objective of the Resource Management Plan is to provide the guidance and procedures that are necessary and that will be undertaken by the Landowner, Holder, and any other users of the Property to: (i) maintain the Property in a natural condition, (ii) protect and conserve populations of listed bats that are present on the Property, (iii) protect, enhance, and/or restore habitat in Coach Cave, James Cave, and the forested habitat that exists on the Property, (iv) ensure that the allowable recreational, management, educational, scientific, or other uses or activities of the Landowner, Holder, and other users of the property protect the Conservation Values of the Property.

- L. Roads: Access roads, driveways or improved paths used to provide access to and within the Property by motorized means, no more than twelve (12) feet in width for single-lane roads and twenty-four (24) feet in width for two-lane roads and constructed with permeable or impermeable surfaces.
- M. Surface Alteration: The modification of the surface of the Property by excavation or depositing of soil, gravel or other materials or changing the topography of the surface of the Property.
- N. Trails: Footpaths used to provide access to and within the Property by non-motorized, human foot traffic only, no more than four (4) feet in width and not paved.

4. **PROPERTY USES.**

Any activity on or use of the Property occurring after the date of this Conservation Easement that is inconsistent with the terms and purposes of this Conservation Easement is prohibited. Entering into a lease, contract or other agreement with a third party to perform a prohibited activity or use is, in and of itself, a prohibited activity. Without limiting the generality of the foregoing, the following is a listing of activities and uses which are expressly allowed or which are expressly prohibited after the date of this Conservation Easement.

4.1 Subdivision. The Property may not be divided, subdivided or partitioned. The limitations on subdivision set forth in this Section 4.1 (Subdivision) shall not apply to the following:

- A. Creation of easements for utilities, provided such new easements otherwise comply with this Conservation Easement; and
- B. Mortgages or other security interests imposed on all or any portion of the Property, provided such mortgages and security interests (a) are subject and subordinate to this Conservation Easement and (b) are imposed in a manner that will not, upon foreclosure, result in a subdivision that is prohibited by this Conservation Easement.

4.2 Transfer. Landowner shall have the right to sell, give, mortgage, lease, or otherwise convey the Property subject to the terms of this Conservation Easement.

4.3 Development. After the date of this Conservation Easement, no Improvements may be placed or constructed on or above the Property, except as expressly permitted by this Conservation Easement or the Resource Management Plan.

The parties acknowledge there is a house on the Property in need of repair (commonly known as the "Tilt House"). Landowner shall have the right to rebuild said structure to the same size and recreational purpose as the current Tilt House but in the event the structure collapses and Landowner chooses not to rebuild, within 12 months from collapse Landowner shall remove the structure and associated debris from the Property.

4.4 Agricultural Use. There shall be no Agricultural uses permitted on the Property.

4.5 Forest and Cave Management. As documented in the Report, the Property consists of existing Forest, or areas that shall be re-forested, that shall remain in Forest and shall not be converted to other uses, and Caves.

- A. Holder, and not the Landowner, shall have the sole right, subject to the terms of this Conservation Easement and the Resource Management Plan, to conduct Forest management activities on the Property for the purpose of maintaining or improving Forest health, including prescribed fire activities related to the establishment and growth of native trees, shrubs, or plants on the Property and providing quality habitat for rare and declining species; and
- B. Holder, and not the Landowner, shall have the sole right, subject to the terms of this Conservation Easement and the Resource Management Plan, to approve activities within the Caves and to manage access to the Caves.

The Forest and Cave management activities are subject to verification by the Holder that the activity or activities are allowed and approved under the Resource Management Plan

However, the Landowner shall have the right to remove only Hazard Trees. Hazard Trees have the potential to cause property damage, personal injury, or fatality in the event of a failure. Dead or damaged trees that do not pose a safety hazard should be left in place to serve as important bat and bird habitat.

4.6 Water. There shall be no manipulation or alteration of creeks, streams, springs or other bodies of water or the shorelines thereof or any activities on or uses of the Property detrimental to water purity or quality.

4.7. Recreational and Other Uses. Landowner shall have the right to engage in and permit others to engage in any legal means of hunting, fishing, temporary 3 dimensional archery, or hiking for educational uses or recreational uses, including commercial recreational uses of the Property, provided:

- a. the use does not require Surface Alteration;
- b. the use does not require Improvements on the Property;
- c. no Erosion issues are created;
- d. the Landowner complies with all applicable laws;
- e. no Invasive Species are introduced to the Property; and

f. hiking is limited to the surface of the Property, except that hiking within the Caves is allowed if it comports with the Resource Management Plan.

The use of Portable Hunting Stands is permitted. Use of nails, screws, steps, or any other item that penetrates the tree is not permitted. Maintenance of the Property, including maintenance pursuant to Section 4.9 (Management and Removal of Invasive Species), below, is permitted.

With Holder's permission, members of the James Cave Project are permitted to temporarily camp on the Property while accessing the Caves. No other camping is permitted on the Property.

4.8 Educational Uses. Educational uses of the Property are subject to the terms of the Resource Management Plan and any required state and federal research notifications.

4.9 Management and Removal of Invasive Species. Landowner and Holder shall have the right but not the obligation to manage, treat, destroy, and remove Invasive Species that threaten the Conservation Values of the Property.

4.10 Roads and Trails and Vehicle Use. There shall be no building of new Roads or other rights of way on the Property, except as provided in Section 4.12 (Utility Rights of Way) for utilities. Landowner shall have the right to construct Trails to provide non-motorized human access to areas of the Property and/or to accommodate recreational uses described in Section 4.7 (Recreational Uses) above. However, motorized wheelchairs may be used on the Trails provided no Trails may be covered with an impervious surface. All vegetation clearing for Trails is limited to brush/shrubs and trees with less than 3" diameter at breast height (dbh). Written Holder approval for the location of new Trails is required and shall be obtained via the process set out in paragraph 7.2 (Approval) below. Said approval shall not be unreasonably withheld. Water bars for control of Erosion are allowed, if necessary. Existing Roads shown on Exhibit C and Trails may be maintained or allowed to revert to their natural state, but shall not be widened or paved with impervious surfaces if they are not currently paved with impervious surfaces. Additionally, Landowner is allowed to mow vegetation up to 10 feet on each side of existing Roads, subject to paragraph 4.5 (Forest and Cave Management) above. Use of vehicles on the Property is allowed for maintenance and monitoring of the Property by Landowner's designated personnel.

4.11 Signage. No signs or billboards or other advertising displays are allowed on the Property, except that signs whose placement, number and design do not significantly diminish the scenic character of the Property may be displayed to state the name and address of the Property and the names of persons living on the Property, to advertise or regulate permitted on-site activities, to advertise the Property for sale or rent, to provide directional signs as needed, to discuss on-going conservation efforts on the Property, to control unauthorized entry or use, and to provide educational information.

4.12 Utility Rights of Way. Subject to the approval of Holder, which shall not be unreasonably withheld, Landowner shall have the right to create rights of way for utilities,

including, but not limited to electric, telephone, gas, water, sewer, and cable service, across the Property. Utility rights of way shall be limited to as few in number as possible, be designed to fall within existing rights of way when possible, minimize disturbance and division of forest habitat within the Property, and be limited to the minimum practicable feet in width.

Landowner shall also have the right to install a gas line across the Property in the location shown on Exhibit C. An alternative location may be used with Holder's approval pursuant to Section 7.2 (Approval) below.

4.13 Imperiled Bat Conservation Fund. This Conservation Easement was acquired with funds provided to The Nature Conservancy by the Imperiled Bat Conservation Fund and is intended to provide and conserve habitat in perpetuity for the Indiana bat and/or northern long-eared bat. The Property will be managed for this purpose, in accordance with applicable federal and state law. The Property may not be encumbered or disposed of in any manner, or used for purposes inconsistent with this purpose, as determined by the terms of the Resource Management Plan, without the prior written approval of the U. S. Fish and Wildlife Service's Kentucky Field Office. If the sale or transfer of the Conservation Easement, or any portion thereof, is considered by The Nature Conservancy, such sale or transfer will only be to another "qualified conservation organization" as currently defined under the regulations of the U. S. Treasury Department and Internal Revenue Service. The Nature Conservancy will notify the U. S. Fish and Wildlife Service's Kentucky Field Office of the proposed sale or transfer of the Conservation Easement at least 30 calendar days in advance of such sale or transfer.

5. MISCELLANEOUS. Except as expressly allowed by this Conservation Easement or as necessary to accommodate the activities allowed by this Conservation Easement or the Resource Management Plan, the following activities are prohibited on the Property:

- (i) Excavating, ditching, draining, dredging, mining or drilling;
- (ii) Exploration for and extraction of minerals, including but not limited to, oil, gas, and coal;
- (iii) Excavating soil, gravel or other materials;
- (iv) Depositing soil, gravel or other materials;
- (v) Changing the topography;
- (vi) Storing or dumping trash, garbage, or other unsightly or offensive materials, hazardous waste or toxic substances;
- (vii) Polluting surface waters, natural water courses, lakes, ponds, marshes, subsurface water or any other water body;
- (viii) Altering the natural water level or flow in and over the Property;
- (ix) Extracting water;
- (x) Removal, harvesting, destruction or cutting of native plants, with the exception of poison ivy control;
- (xi) Introducing non-native plants and animals;
- (xii) Any commercial, industrial, agricultural or grazing use;
- (xiii) Silvicultural activities, except those undertaken as part of the Resource Management Plan; and
- (xiv) Horseback riding.

6. **SMOKE EASEMENT.** Landowner acknowledges that the Holder uses various stewardship tools in managing its holdings. Such stewardship tools include the use of fire through prescribed burns. These stewardship tools may create smoke, odors, ash, or noise that may affect the Property. Landowner, for Landowner, Landowner's heirs, successors, assigns, lessees, and licensees, hereby acknowledges that the grant of this Easement contains a reservation of a smoke easement, authorizing the creation and presence of smoke over and across the Property in connection with prescribed burning activities conducted on land owned or managed by the Holder. The Landowner, Landowner's heirs, successors and assigns, shall be deemed to have expressly consented to the prescribed burning and other stewardship activities on Holder's property and to have waived any claims they may have against the Holder for personal injury or property damage caused by the presence of smoke, ash, odor, or noise on the Property. All parties shall be deemed by such acknowledgement and consent to waive any and all claims arising out of smoke from the prescribed burns. The Holder is aware of the commercial operations conducted on and around the Property. Pursuant to Section 8.3 (Right to Manage the Property) below, the use of prescribed fire will be conducted in collaboration with the Landowner.

7. **NOTICE AND APPROVAL REQUIREMENTS.**

7.1 **Notice.** For activities for which Holder's prior approval is not expressly required, Landowner hereby agrees to notify Holder in writing fifteen (15) days before exercising any reserved or retained right under this Conservation Easement that may have an adverse impact on the Conservation Values (unless a different time-period is otherwise expressly required in this Conservation Easement).

7.2 **Approval.** When Holder's approval is required prior to Landowner engaging in any activity such request shall be in writing and contain detailed information regarding the proposed activity. Such request shall be delivered to Holder at least thirty (30) days prior to the anticipated start date of such activity.

Holder agrees to use reasonable diligence to respond to the request within said 30 days from receipt of the request. In the event Holder does not respond by the end of such 30-day period, the proposed activity shall be deemed approved by Holder so long as the activity is not inconsistent with the Conservation Purpose of the Conservation Easement and is not otherwise prohibited in the Conservation Easement.

This section is only intended to request approval for activities which are expressly allowed in the Conservation Easement but are subject to Holder's approval or consent. It is not intended for any other purpose, including, without limitation, to request approval for activities that are expressly prohibited or activities for which an amendment of this Conservation Easement is needed.

8. **HOLDER'S RIGHTS.** To accomplish the Conservation Purpose, the following rights are granted to Holder (and Holder's agents, representatives and invitees) by this Conservation Easement:

8.1 Right to Enforce. The right to preserve and protect the Conservation Values of the Property and enforce the terms of this Conservation Easement.

8.2 Right of Entry. The right to enter the Property at reasonable times for the purpose of inspecting the Property to determine if there is compliance with the terms of this Conservation Easement provided, however, that the foregoing right of Holder shall not relieve Landowner from any obligations to comply with the terms of this Conservation Easement or waive any of Holder's rights or remedies to enforce this Conservation Easement against any violation.

Holder agrees that entry will be done in a manner that will not interfere unreasonably with Landowner's permitted uses of the Property. Holder also agrees to provide at least 10 days' advance notice to Landowner prior to entering the Property, except in any case where immediate entry is necessary or desirable to prevent, terminate, or mitigate damage to, or the destruction of, the Conservation Values, or to prevent, terminate or mitigate a violation of the terms of this Conservation Easement. In the event Landowner elects to maintain gated, locked access to and through the Property, Landowner shall provide Holder with keys for all such locks.

This right of entry shall include the right to access the Property over roads owned by Landowner and any rights-of-way or other access ways now or hereafter available to Landowner for access to the Property.

8.3 Right to Manage the Property. The Holder shall have the right to manage the Property consistent with the purposes of this Conservation Easement and the Resource Management Plan. The Holder will notify the Landowner in advance of any management actions that will be undertaken. Holder and Landowner will collaborate to facilitate mutually agreeable times for management activities on the Property.

8.4 Right to Control Access to Caves. The Holder shall have the sole right to control access into the Caves pursuant to the provisions of this Conservation Easement and the Resource Management Plan and to modify cave gates, access controls, entrances, karst windows, sinkholes or internal cave systems, provided that the Holder has verified that the activity or activities are allowed and approved under the Resource Management Plan.

Much of what is known about the Caves is a direct result of the scientific and educational efforts of the James Cave Project, Inc. It is the intent of the Holder and Landowner that the James Cave Project, its successors, and assigns and other individuals, entities, or organizations can have limited access to the Property for educational, scientific, or other beneficial purposes provided that such access conforms with the provisions of this Conservation Easement and the Resource Management Plan and the access will not eliminate or degrade any of the Conservation Values protected by this Conservation Easement.

9. VIOLATION AND REMEDIES.

9.1 Notice of Violation; Corrective Action. If Holder determines that a violation of the terms of this Conservation Easement has occurred or is threatened, Holder shall give written

notice to Landowner of such violation and demand corrective action sufficient to (a) cure the violation, and (b) where the violation involves injury to the Property resulting from any use or activity inconsistent with the Conservation Purpose, restore the portion of the Property so injured to its condition before the violation occurred, or to a condition otherwise acceptable to Holder, in accordance with a plan approved by the Holder.

9.2 Injunctive Relief. If Landowner fails to cure the violation or threatened violation of this Conservation Easement, fails to comply with any affirmative obligation under this Conservation Easement, or fails to cause such other corrective action to be taken as requested by the Holder within forty-five (45) days after receipt of notice thereof from Holder, or under circumstances where the violation cannot reasonably be cured within the forty-five (45) day period, fails to make good faith efforts to initiate and pursue the requested corrective action within the forty-five (45) day period, Holder may bring an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Conservation Easement, to enjoin the violation by temporary or permanent injunction, and to require the restoration of the Property to the condition that existed prior to any such injury or to a condition otherwise acceptable to Holder (regardless of whether the costs of restoration exceed the value of the Property).

9.3 Damages. Holder shall be entitled to recover damages for violation of the terms of this Conservation Easement or injury to any Conservation Values protected by this Conservation Easement, including, without limitation, damages for the loss of environmental, ecologic, scenic or aesthetic values.

9.4 Emergency Enforcement. If Holder, following consultation with Landowner, determines that circumstances require immediate action to prevent, terminate or mitigate significant damage to the Conservation Values of the Property, or to prevent, terminate or mitigate a significant violation of this Conservation Easement, the Holder may pursue its remedies under this section within a reasonable period of time after giving prior notice to Landowner without waiting for the period provided for cure to expire.

9.5 Scope of Relief. Holder's rights under this section apply equally in the event of either actual or imminent violations of the terms of this Conservation Easement. Landowner agrees that Holder's remedies at law for any violation of the terms of this Conservation Easement are inadequate and that Holder shall be entitled to the injunctive relief described above, both prohibitive and mandatory, in addition to such other relief to which Holder may be entitled, including without limitation: (a) 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; and (b) the right to enter the Property to undertake any corrective action Holder may elect to complete. Holder'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.

9.6 Costs of Enforcement. If Holder or Landowner initiates any action, suit or other proceeding undertaken to enforce any right or obligation under this Conservation Easement, or to interpret any of the provisions of this Conservation Easement, if the court determines that Landowner has failed to substantially comply with this Conservation Easement, Landowner shall reimburse Holder for any reasonable costs associated with enforcement, including Holder's staff

time, costs of restoration, court costs and reasonable attorneys' fees, in addition to any other payments ordered by such court. However, if Holder or Landowner initiates any action, suit or other proceeding and the court determines that Landowner has substantially complied with all the terms of this Conservation Easement, then Holder shall reimburse Landowner for any reasonable costs of defending such action, including court costs and reasonable attorneys' fees.

9.7 Forbearance. Forbearance by Holder to exercise its rights under this Conservation Easement in the event of any violation of any term of this Conservation Easement by Landowner shall not be deemed or construed to be a waiver by Holder of such term or of any subsequent breach of the same or any other term of this Conservation Easement or of any of Holder's rights under this Conservation Easement. Except as established in any applicable statute of limitations, no delay or omission by Holder in the exercise of any right or remedy upon any breach by Landowner shall impair such right or remedy or be construed as a waiver.

9.8 Acts Beyond Landowner's Control. Nothing contained in this Conservation Easement shall be construed to entitle Holder to bring any action against Landowner for any injury to or change in the Property resulting from causes beyond Landowner's control, including, without limitation, fire, flood, storm, infestations, natural deterioration, earth movement, acts of third parties legally authorized to act by recorded instrument or other legally established rights, the wrongful acts of third parties other than Landowner's agents, employees, invitees or contractors (provided the Landowner has not consented to or participated in acts of trespassing or harm to the Property by third parties), or from any prudent action taken by Landowner under emergency conditions to prevent, abate, or mitigate significant injury to the Property resulting from such causes. Landowner shall notify Holder of any occurrence that would adversely affect or interfere with the Conservation Purpose, whether caused by the Landowner's acts or omissions or by a third party or parties. In the event of violations of this Conservation Easement caused by the wrongful acts of a third party, Landowner shall cooperate fully with Holder in enforcement of this Conservation Easement, including but not limited to: gathering facts and information relevant to the violation; joining in any claim or legal action; and/or appointing the Holder as its attorney-in-fact for purposes of enforcement, all at the election of the Holder.

9.9 Enforcement Rights of Others. Nothing in this Conservation Easement is intended to create any right to enforce this Conservation Easement by any third party where no such right otherwise exists under this Conservation Easement or under law.

10. **COSTS AND LIABILITIES.** Landowner retains all responsibilities and shall bear all ordinary costs related to the ownership, operation, upkeep, and maintenance of the Property, or the protection of Landowner, the public, or any third parties from risks relating to conditions on the Property, except as otherwise provided in the Resource Management Plan. Landowner shall maintain adequate comprehensive general liability insurance coverage on the Property. Landowner shall keep the Property free of any liens arising out of any work performed for, materials furnished to, or obligations incurred by Landowner.

Landowner shall pay before delinquency all taxes, assessments, fees, and charges of whatever description levied on or assessed against the Property by competent authority

(collectively "taxes"). Holder may, at its discretion, pay any outstanding taxes or assessments and shall then be entitled to reimbursement by Landowner.

11. **ACCESS.** Nothing contained in this Conservation Easement shall give or grant to the public a right to enter upon or to use the Property or any portion thereof.

12. **TRANSFER OF EASEMENT.** The parties recognize and agree that the benefits of this Conservation Easement are in gross and assignable. Upon written agreement of the Landowner which shall not be unreasonably withheld, Holder shall have the right to transfer or assign this Conservation Easement to an entity that: (a) satisfies the requirements of §170(h)(3) of the U.S. Internal Revenue Code (or successor provisions thereof) and is qualified to hold the Conservation Easement under applicable state law, and (b) as a condition of transfer, agrees to uphold the Conservation Purpose of this Conservation Easement, as required in Treasury Regulations §1.170A-14, as amended. If Holder ever ceases to exist or no longer qualifies under §170(h) or applicable state law, this Conservation Easement shall transfer to another qualified organization having similar purposes that agrees to assume the responsibility. If such an event happens, Holder will first offer ownership of the Conservation Easement to a Partner under the then current Resource Management Plan. In the event Holder transfers or assigns this Conservation Easement, in whole or in part, Holder is hereby granted the right to reserve a third-party right of enforcement if Holder so elects at the time of the transfer.

13. **TRANSFER OF PROPERTY.** As set forth below, Landowner agrees that a reference to this Conservation Easement will be inserted by Landowner in any subsequent deed or other legal instrument executed after the date of this Conservation Easement by which Landowner divests either the fee simple title or possessory interest in the Property, including, without limitation, a leasehold or mortgage interest. Landowner further agrees to notify Holder of any pending transfer at least fifteen (15) days in advance of transfer and to provide Holder with a copy of any legal instrument effecting such transfer within fifteen (15) days following its execution. The failure of Landowner to comply with this section shall not impair the validity of this Conservation Easement or limit its enforceability in any way. Any successor in interest of Landowner, by acceptance of a deed or other document purporting to convey an interest in the Property, shall be deemed to have consented to, reaffirmed and agreed to be bound by all of the terms, covenants, restrictions and conditions of this Conservation Easement.

14. **PRESUMPTION AGAINST AMENDMENT.** It is the parties' intention that this Conservation Easement will not be amended or modified. In the event of unforeseen circumstances or exceptional situations the Landowner or the Holder may consider an amendment or modification to this Conservation Easement, but in no event shall such amendment be made without compliance with Holder's and Landowner's internal procedures, as applicable, and standards for such modification, and federal, state and local laws regarding the creation and amendment of conservation easements. No amendment shall be allowed that would adversely affect the status of Holder under any applicable laws, including §170(h) of the Internal Revenue Code or the laws of the State where the Property is located, or that would weaken the Conservation Easement in terms of protection of the Conservation Values or its perpetual duration. Upon written agreement of both the Landowner and the Holder, any such amendment shall be signed by both parties, and shall be recorded in the official records of the counties in which the Property is located.

15. EASEMENT VALUATION, EXTINGUISHMENT, TERMINATION, EMINENT DOMAIN.

15.1 Value of Easement and Proceeds. The Holder agrees that this perpetual Easement gives rise to a property right, immediately vested in the Conservancy, with a fair market value that is at least equal to the proportionate value that the Easement, at the time of this reservation, bears to the value of the Property as a whole at that time as if unencumbered by the Conservation Easement. The proportionate value of the Conservancy's property rights shall remain constant.

If a subsequent unexpected change in the conditions of or surrounding the Property makes impossible or impractical the continued use of the Property for the conservation purposes described herein, and if the restrictions of this Easement are extinguished by judicial proceedings (including, but not limited to, eminent domain proceedings), then upon the sale, exchange or involuntary conversion of the Property, the Conservancy shall be entitled to a portion of the proceeds at least equal to the proportionate value of the Easement described above and the Landowner shall be entitled to a proportionate value representing the fair market value of the Property as encumbered by the Easement. The Conservancy will use its share of any and all proceeds received for such sale, exchange or involuntary conversion in a manner consistent with the conservation purposes of this Easement or for the protection of a "relatively natural habitat of fish, wildlife, or plants or similar ecosystem," as that phrase is used in Section 170(h) (4) (A) (ii) of the Internal Revenue Code, as that section may be amended from time to time, and in regulations promulgated thereunder. For purposes of this Section 15.1, the following percentage shall be reserved to the Holder: the fair market value of the Conservancy's easement interest of 93% of the unrestricted fair market value of the Property, minus any amount attributable to new improvements allowed under this Easement.

15.2 Extinguishment or Termination. This Conservation Easement may be released, terminated or otherwise extinguished, whether in whole or in part, only if (1) a court with jurisdiction determines a subsequent unexpected change in conditions surrounding the Property makes impossible or impractical the continued use of the Property for the Conservation Purpose of this Conservation Easement, and (2) any conditions or limitations imposed by federal and state law are also complied with.

15.3 Eminent Domain. Whenever all or part of the Property is taken with authority to exercise eminent domain by public, corporate, or other authority so as to terminate or extinguish the restrictions imposed by or so as to make it impossible to fulfill the Conservation Purpose of this Conservation Easement, Landowner and Holder shall join in appropriate actions and negotiations at the time of such taking to recover the full value of the taking and all incidental or direct damages resulting from the taking, which proceeds shall be divided in accordance with the value of Landowner's and Holder's interests, as described in paragraph 15.1 (Value of Easement and Proceeds) above.

16. CHANGED CONDITIONS. In making this grant, Landowner has considered the possibility that uses prohibited by the terms of this Conservation Easement may become more

economically valuable than permitted uses, and that neighboring properties may in the future be put entirely to such prohibited uses. In addition, the unprofitability of conducting or implementing any or all of the uses permitted under the terms of this Conservation Easement shall not impair the validity of this Conservation Easement or be considered grounds for its termination or extinguishment. It is the intent of both Landowner and Holder that any such economic changes shall not be deemed to be changed conditions or a change of circumstances justifying the judicial termination, extinguishment or amendment of this Conservation Easement.

17. INTERPRETATION. This Conservation Easement shall be interpreted under the laws of the Commonwealth of Kentucky, resolving any ambiguities and questions of the validity of specific provisions so as to give maximum effect to its Conservation Purpose. No remedy or election given by any provision in this Conservation Easement shall be deemed exclusive unless so indicated, but it shall, wherever possible, be cumulative with all other remedies at law or in equity. The parties acknowledge that each party has reviewed and revised this Conservation Easement and that no rule of construction that ambiguities are to be resolved against the drafting party shall be employed in the interpretation of this Conservation Easement. In the event of any conflict between the provisions of this Conservation Easement and the provisions of any use and zoning restrictions of the state or counties in which the Property is located, or any other governmental entity with jurisdiction, the more restrictive provisions shall apply.

18. INDEMNIFICATION. Landowner hereby agrees to indemnify, defend (with counsel approved by Holder, which approval will not be unreasonably withheld) and hold harmless Holder and each of Holder's officers, directors, employees, agents, invitees, and contractors from and against any and all claims, costs, liabilities, penalties, damages, or expenses of any kind or nature whatsoever (including, but not limited to, court costs and reasonable attorneys' fees and expenses) arising or resulting from gross negligence or intentional misconduct of the Landowner and any of its officers, directors, employees, agents, invitees, and contractors. Holder hereby agrees to indemnify, defend (with counsel approved by Landowner, which approval will not be unreasonably withheld) and hold harmless Landowner and each of Landowner's officers, directors, employees, agents, invitees, and contractors from and against any and all claims, costs, liabilities, penalties, damages, or expenses of any kind or nature whatsoever (including, but not limited to, court costs and reasonable attorneys' fees and expenses) arising or resulting from gross negligence or intentional misconduct of Holder and any of its officers, directors, employees, agents, invitees, and contractors.

19. TITLE. Landowner covenants, represents and warrants that Landowner is the sole owner and is seized of the Property in fee simple and has good right to grant and convey this Conservation Easement; that the Property is free and clear of any and all encumbrances, including but not limited to, any mortgages or deeds of trust not subordinated to this Conservation Easement, and that Holder shall have the use of and enjoy all of the benefits derived from and arising out of this Conservation Easement; and that there is no pending or threatened litigation in any way affecting, involving or relating to the Property.

20. NOTICES. Any notices required by this Conservation Easement shall be in writing and shall be served by any of the following means: (i) by delivery in person, in which case notice shall be deemed given upon delivery (or refusal of delivery), (ii) by certified U.S. mail, return

receipt requested, postage prepaid, in which case notice shall be deemed given upon the earlier of the date of first attempted delivery or the third day after deposit in the mail, or (iii) by reputable commercial courier service, charges prepaid, in which case notice shall be deemed given upon the earlier of the date of first attempted delivery or the third day after deposit with the courier service. All notices shall be sent to the following addresses, or such other address as either party may hereafter specify by written notice to the other:

To Landowner:

The Fortress Group, Inc.
C/O Nick H. Noble
P.O. Box 307
Park City, KY 42160

To Holder:

Legal Department
The Nature Conservancy
334 Blackwell St., Suite 300
Durham, NC 27701

The in-care-of address to which the property tax bill for 2017 may be sent is the Landowner's address provided above.

21. ENVIRONMENTAL LIABILITY. Landowner is solely responsible, and Holder has no responsibility, for the operation of the Property or the monitoring of hazardous or other conditions thereon, except any hazardous material or conditions brought onto the Property or created by Holder related to Holder's conducting prescribed fire management activities on the Property. Landowner covenants, represents, and warrants that, after investigation and to the best of its knowledge:

- (i) Landowner and the Property are in compliance with, and shall remain in compliance with, all applicable Environmental Laws (as defined below). Landowner has no actual knowledge of any use or release of hazardous materials, toxic substances, or petroleum products on the Property that is in violation of any Environmental Law. Landowner has received no notices from any governmental authority of any violation or alleged violation of, noncompliance or alleged noncompliance with, or any liability under any Environmental Law relating to the operations or conditions on the Property.
- (ii) **Environmental Laws** means any and all federal, state, local, or administrative agency statutes, regulations, rules, codes, ordinances or requirements of any governmental authority regulating or imposing standards of liability or standards of conduct (including common law) regarding air, water, solid waste, hazardous materials, petroleum products, worker and community right-to-know, hazard communication, radioactive material, resource protection, wetlands and watercourses, health protection and similar environmental health, safety, building and land use laws and regulations as may now or at any time hereafter be in effect.
- (iii) Landowner has no actual knowledge of any underground storage tanks currently located on the Property, whether presently in service or closed, abandoned, or decommissioned, or of any underground storage tanks that have been removed from the Property in a manner not in compliance with applicable federal, state, and local laws, regulations, and requirements.

- (iv) Without limitation of any other indemnity or release set forth in this Conservation Easement, Landowner releases and shall indemnify, defend and hold Holder and its directors, officers and employees, harmless from any liability related to Landowner's representations and warranties in this Conservation Easement or related to the use, deposit or release of any substances regulated by Environmental Laws on the Property. Nothing in this Conservation Easement shall be construed as giving rise, in the absence of a judicial decree, to any right or ability to Holder to exercise physical or managerial control over the day-to-day operations of the Property, or any of Landowner's activities on the Property beyond those described in this Conservation Easement or the Resource Management Plan, or otherwise to become an operator with respect to the Property within the meaning of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA"), or any successor, related, or similar law, or any corresponding state statute.

22. COMPLIANCE WITH APPLICABLE LAWS. Landowner shall comply with all statutes, laws, ordinances, rules, regulations, codes, orders, guidelines, or other restrictions, or requirements applicable to the Property. Nothing herein shall be construed to allow Landowner to engage in any activity that is restricted or prohibited by law, restrictions or other requirements applicable to the Property.

23. SEVERABILITY. If any provision of this Conservation Easement is found to be invalid, the remaining provisions shall not be altered thereby.

24. PARTIES. Every provision of this Conservation Easement that applies to Landowner or Holder shall also apply to their respective heirs, executors, administrators, assigns, and all other successors as their interest may appear. A person's or entity's obligation hereunder as Landowner, or successor owner of the Property, shall be joint and several, and will cease if and when such person or entity ceases to have any present, partial, contingent, collateral, or future interest in the Property (or pertinent portion thereof), but only to the extent that the Property (or relevant portion thereof) is then in compliance herewith. Responsibility of owners for breaches of this Conservation Easement that occur prior to transfer of title will survive such transfer, provided that the new owner shall also be responsible for bringing the Property into compliance.

25. RE-RECORDING. In order to ensure the perpetual enforceability of the Conservation Easement, Holder is authorized to re-record this instrument or any other appropriate notice or instrument. Landowner agrees to execute any such instruments within 10 days after receiving a written request. If Landowner fails to execute any such instruments within 10 days of being requested in writing to do so, then Holder is hereby appointed by Landowner as Landowner's attorney-in-fact to execute, acknowledge and deliver any necessary instrument on Landowner's behalf.

26. SUBSEQUENT LIENS ON PROPERTY. No provision of this Conservation Easement should be construed as impairing the ability of Landowner to use this Property as collateral for subsequent borrowing, provided that any mortgage or lien arising from such a borrowing is

subordinate to this Conservation Easement and does not violate the restrictions on subdivision of the Property.

27. **ACCEPTANCE.** As attested by the signature of its authorized representative, Holder hereby accepts without reservation the rights and responsibilities conveyed by this Conservation Easement.

28. **COUNTERPARTS.** The parties may execute this instrument in two or more counterparts, which shall, in the aggregate, be signed by all parties; each counterpart shall be deemed an original instrument as against any party who has signed it.

29. **ENTIRE AGREEMENT.** 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, all of which are merged herein. No alteration or variation of this instrument shall be valid or binding unless contained in an amendment that complies with the terms of this Conservation Easement.

30. **CAPTIONS, RECITALS AND EXHIBITS.** The captions herein have been inserted solely for convenience of reference, are not a part of this Conservation Easement, and shall have no effect upon its construction or interpretation. The Recitals set forth above and all Exhibits referred to in this Conservation Easement and the Easement Documentation Report are an integral part of this Conservation Easement and are incorporated herein by reference.

31. **DISCLAIMER.** Holder does not represent the interests of Landowner. Holder has advised Landowner to have the document reviewed by Landowner's attorney, and Landowner has had ample opportunity to do so. Holder makes no representation as to whether this Conservation Easement qualifies for a charitable deduction or if it is in the proper form for that purpose, in the event Landowner claims a charitable gift deduction on its federal or state income tax returns.

32. **SUBSEQUENT ACTIVITIES: NO REPRESENTATIONS OR WARRANTIES.** Permission to carry out any proposed use or activity will not constitute consent to any subsequent use or activity of the same or any different nature, unless explicitly included in said permission. Likewise, permission by the Holder to carry out, or failure by the Holder to object to, or any language in this Conservation Easement that allows any proposed use or activity or designates a specific area of the Property where the use or activity is to be conducted, will not be deemed to constitute any representation or warranty by the Holder regarding the use or activity, including, without limitation, the fitness of the Property for the use or activity or the legality of the use or activity.

33. **MERGER.** The parties agree that the terms of this Conservation Easement shall survive any merger of the fee and conservation easement interests in the Property.

TO HAVE AND TO HOLD this Conservation Easement, together with all appurtenances and privileges belonging or in any way pertaining thereto, either in law or in equity, either in possession or expectancy, for the proper use and benefit of Holder forever.

CONSIDERATION CERTIFICATE: The undersigned Landowner and Holder, hereby swear and affirm, pursuant to KRS Chapter 382, under penalty of perjury that the above-stated consideration is the true, correct and full consideration paid for the Conservation Easement herein conveyed. Landowner and Holder further certify their understanding that falsification of the stated consideration or sale price of the property is a Class D felony, subject to one to five years imprisonment and fines up to \$10,000.00.

IN WITNESS WHEREOF, Landowner and Holder have executed this document the day and year first above written.

LANDOWNER:
THE FORTRESS GROUP, INC.

By: [Signature]

Its: President

COMMONWEALTH OF KENTUCKY

COUNTY OF Warrick

The foregoing instrument was acknowledged before me this 14th day of March, 2017, by Nick H. Noble, as President of The Fortress Group, Inc., a Kentucky corporation, on behalf of the corporation.

[Signature]
Notary Public

My Commission Expires: 12/7/2017

CONSERVANCY:

THE NATURE CONSERVANCY

By: D. P. L. T.

Its: State Director

COMMONWEALTH OF KENTUCKY

COUNTY OF Fayette

The foregoing instrument was acknowledged before me this 10th day of August, 20 17, by David Phemister as State Director of The Nature Conservancy, a non-profit corporation, on behalf of the corporation.

William P. Osborne

Notary Public

My Commission Expires: 6-13-19

NOTARY ID: 535615

This Instrument Prepared By, and
When Recorded, Return To:

Daniel W. Guy, Jr., Esq.

Daniel W. Guy, Jr., Esq.

The Nature Conservancy

Southern Resource Office

334 Blackwell St., Suite 300

Durham, NC 27701

EXHIBIT A
Property Description

Tract 1 322.494 Acres

A certain parcel of land in Kentucky lying mostly in Edmonson County West of Park City (Barren County) more particularly described as follows:

Unless stated otherwise, any monument referred to herein as an iron pin set is a 5/8" rebar 18" in length with plastic cap stamped "DAVIDSON PLS 4145". All bearings and coordinates are based on Kentucky Single Zone Coordinate System by G.P.S., using geoid09. All tree monuments have three hack marks.

Beginning at an iron pin set in the southeast right-of-way of Slave Cave Road (30' right-of-way as per KRS 178.040. There was no deeded right-of-way found for this road. As per conversation with the Edmonson County Judge Executive and the subject property owners, the said road is county maintained and has been county maintained for several years) a new corner to The Fortress Group, Inc (Deed Book 205, Page 6, Edmonson County). Said Iron pin set lying approximately N 39°45' E a distance of 845' from the centerline intersection of Slave Cave Road and Park Mammoth Road having a Coordinate of (Northing 3559728.42, Easting 4827129.47); thence through the lands of The Fortress Group, Inc for the next three (3) calls N 77°10'30" W a distance of 538.89' to an iron pin set; thence N 00°16'29" E a distance of 336.27' to an iron pin set; thence N 82°14'19" W a distance of 148.40'; to an iron pin set in the east right-of-way of Bald

Knob Road (30' right-of-way as per KRS 178.040. There was no deeded right-of-way found for this road. As per conversation with the Edmonson County Judge Executive and the subject Property owners, the said road is county maintained and has been county maintained for several years); thence with the right-of-way of said road for the next eleven (11) calls N 04°35'52" E a distance of 147.20'; thence with a curve turning to the left having an arc length of 126.98', a radius of 300.00', a chord bearing of N 07°31'41" W, and a chord length of 126.04'; thence N 19°39'15" W a distance of 19.74' to an iron pin set; N 19°39'15" W a distance of 159.27'; thence with a curve turning to the left having an arc length of 127.92', a radius of 125.00', a chord bearing of N 48°58'20" W, and a chord length of 122.41'; thence N 78°17'25" W a distance of 506.96' to an iron pin set; thence with a curve turning to the right having an arc length of 217.03', a radius of 490.00', a chord bearing of N 65°36'07" W, and a chord length of 215.26'; thence N 52°54'48" W a distance of 164.48'; thence with a curve turning to the left having an arc length of 286.19', a radius of 400.00', a chord bearing of N 73°24'38" W, and a chord length of 280.13' to an iron pin set; thence with a reverse curve turning to the right having an arc length of 420.55', a radius of 540.00', a chord bearing of N 71°35'48" W, and a chord length of 410.00'; thence with a reverse curve turning to the left having an arc length of 86.64', a radius of 181.44', a chord bearing of N 62°57'55" W, and a chord length of 85.82' to an iron pin found (1/2" rebar, PLS 3894) a corner to Doyle Heirs (Deed Book 27, Page 466 Edmonson Co. & Deed Book 61, Page 405 Edmonson Co.); thence with the Doyle Heirs for the next two (2) calls N 43°25'52" E a distance of 129.42' to an iron pin found (5/8" rebar, PLS 3375); thence N 77°55'46" E a distance of 568.77' to an iron pin found (5/8" rebar, PLS 3375) a corner to The Fortress Group, Inc.; thence through the lands of The Fortress Group, Inc. for the next nine (9) calls S 88°39'09" E a distance of 1018.37' to an iron pin set; thence N 01°05'06" E a distance of 1000.02' to an iron pin set; thence N 38°19'45" W a distance of 674.60' to an iron pin set; thence N 04°07'55" E a

distance of 960.89' to an iron pin set; thence N 81°20'26" W a distance of 926.80' to 24" Hickory; thence N 05°55'33" W a distance of 1123.99' to an iron pin set; thence S 83°08'47" W a distance of 1981.61' to an iron pin set; thence N 85°17'28" W a distance of 149.28' to an iron pin set; thence N 18°25'40" E a distance of 1391.29' to an 5/8" iron rod found a corner to Michael Ray and Lisa Elmore (Deed Book 186, Page 723 Edmonson Co., Plat Cab. 2 Slide 354 Edmonson Co., and Misc. Book 16, Page 531 Edmonson Co.); thence with the line of Michael Ray and Lisa Elmore for the next three (3) calls S 43°03'33" E a distance of 433.61' to a 1" iron pipe found at a pile of stones; thence N 84°16'31" E a distance of 294.02' to a 2" iron pipe found at two (2) stones; thence N 00°05'03" E a distance of 628.42' to a 5/8" iron rod found a corner to Bullek Corporation of KY (Deed Book 301, Page 232 Barren Co., Deed Book 143, Page 326 Barren Co., and Deed Book 131, Page 175 Barren Co.); thence with the lines of Bullek Corporation of KY for the next seven (7) calls N 42°27'23" E a distance of 893.12' to a 5/8" iron rod found; thence N 89°14'47" E a distance of 609.74' to a 5/8" iron rod found at a stone; thence S 27°16'39" E a distance of 288.16' to a 5/8" iron rod found at a stone; thence S 52°35'43" E a distance of 451.94' to a 5/8" iron rod found at a pile of stones; thence S 04°49'41" W a distance of 1497.99' to a 5/8" iron rod found at a stone; thence N 66°21'40" E a distance of 1371.66' to a 5/8" iron rod found at a stone; thence N 82°32'59" E a distance of 635.96' to an iron pin found (1/2" rebar, PLS 3644) a corner to Leora J. Hester (Deed Book 201, Page 595 Barren Co., Plat Book 6, Page 9 Barren Co., and Deed Book 96, Page 203 Edmonson Co.); thence with Leora J. Hester for the next seven (7) calls S 43°07'02" E a distance of 90.39' to an iron pin found (1/2" rebar, PLS 3644); thence S 20°01'57" E a distance of 302.49' to an iron pin found (1/2" rebar, PLS 3644); thence S 02°06'06" W a distance of 248.56' to a 30" red oak; thence S 08°15'07" E a distance of 152.62' to an iron pin found (1/2" rebar, PLS 3644); thence S 19°00'52" W a distance of 233.14' to a 20" Oak; thence S 10°33'37" W a distance of 270.76' to a Iron pin found (1/2" rebar, PLS 3644) at an oak tree; thence S 55°20'11" E a distance of 99.97' to 1" iron pipe found a corner to Donnie Poynter (Deed Book 202, Page 410 Edmonson Co.); thence with the lines of Donnie Poynter for the next ten (10) calls S 82°47'09" W a distance of 777.26' to a 1" iron pipe found; thence S 31°24'58" W a distance of 63.78' to a 30" white oak; thence S 05°49'18" W a distance of 55.84' to an iron pin set; thence S 18°26'20" E a distance of 31.81' to an iron pin set; thence S 04°30'56" E a distance of 769.41' to a 1" iron pipe found; thence S 63°22'45" W a distance of 407.47' to an iron pin set in the center of a road bed; thence meandering the center of said road bed for the next four (4) call S 71°09'05" E a distance of 104.57'; thence S 82°06'33" E a distance of 59.07'; thence S 52°40'58" E a distance of 69.36'; thence N 80°23'48" E a distance of 50.39' to an iron pin set a corner to The Fortress Group, Inc.; thence through the lands of the aforesaid The Fortress Group, Inc for the next three (3) calls S 09°36'47" W a distance of 458.01' to an iron pin set; thence S 74°44'49" E a distance of 1095.52' to an iron pin set; thence N 04°10'36" E a distance of 634.90' to an iron pin set in the centerline of the aforesaid road bed a corner to the aforesaid Donnie Poynter; thence meandering said road bed for the next nine (9) calls and with Donnie Poynter for the next call S 65°11'36" E a distance of 74.72' a corner to the aforesaid Leora J. Hester; thence with Leora J. Hester for the next eight (8) calls S 70°57'19" E a distance of 186.58'; thence S 69°21'31" E a distance of 95.83'; thence S 64°52'00" E a distance of 93.52'; thence S 61°10'16" E a distance of 61.55'; thence S 73°52'34" E a distance of 36.20'; thence N 89°14'46" E a distance of 35.11'; thence N 69°26'57" E a distance of 99.08'; thence N 78°47'55" E a distance of 24.14' to a point lying S 00°10'38" E a distance of 6.89' from an axle found a corner

to Henry Nash (Deed Book 144, Page 724 Edmonson Co. and Deed Book 232, Page 208 Barren Co.);
 thence with Henry Nash S 00°10'38" E a distance of 1008.22' to a stone found at a corner post a corner to Steve Johnson (Deed Book 193, Page 561 Edmonson Co.) and Donnie J Poynter (Deed Book 206, Page 652 Edmonson Co.);
 thence with the lines of Donnie J Poynter for the next two (2) calls N 77°48'01" W a distance of 181.38' to a stone found at a corner post; thence S 00°07'55" W a distance of 425.50' to an iron pin found (5/8" rod, PLS 2649) a corner to The Fortress Group, Inc. and Caveland Sanitation Authority, INC (Esm't) (Deed Book 187, Page 143 Edmonson Co.);
 thence through The Fortress Group, Inc. and with said easement for the next two (2) calls S 67°57'58" W a distance of 125.02' to an iron pin found (5/8" rod, PLS 2649); thence S 00°06'13" W a distance of 128.44' to an iron pin set in the aforesaid right-of-way of Slave Cave Road;
 thence with said right-of-way for the next eleven (11) calls a curve turning to the left having an arc length of 394.68', a radius of 365.00', a chord bearing of S 28°43'06" W, and a chord length of 375.73'; thence S 02°15'32" E a distance of 126.94'; thence S 09°29'44" E a distance of 413.05'; thence with a curve turning to the right having an arc length of 204.74', a radius of 185.00', a chord bearing of S 22°12'30" W, and a chord length of 194.45'; thence S 53°54'44" W a distance of 223.09' to an iron pin set; thence with a curve turning to the right having an arc length of 78.78', a radius of 399.00', a chord bearing of S 59°34'06" W, and a chord length of 78.65'; thence S 65°13'28" W a distance of 97.44'; thence with a curve turning to the left having an arc length of 174.74', a radius of 335.00', a chord bearing of S 50°16'51" W, and a chord length of 172.77'; thence S 35°20'15" W a distance of 156.99'; thence S 39°56'58" W a distance of 297.14';
 thence S 38°13'36" W a distance of 78.61' to the point of beginning, having an area of 14047846.4 Sq. Feet, 322.494 Acres according to this survey performed by William Clay Davidson. Dated: June 6m 2017, Job No. 17-085 .

Tract 2 – 72.625 Acres

A certain parcel of land in Kentucky lying in Edmonson County and Barren County West of Park City (Barren County) more particularly described as follows:

Unless stated otherwise, any monument referred to herein as an iron pin set is a 5/8" rebar 18" in length with plastic cap stamped "DAVIDSON PLS 4145". All bearings and coordinates are based on Kentucky Single Zone Coordinate System by G.P.S., using geoid09. All tree monuments have three hack marks.

Beginning at an iron pin set in the east right-of-way of Park Mammoth Road (30' right-of-way as per KRS 178.040. There was no deeded right-of-way found for this road. As per conversation with the Edmonson County Judge Executive and the subject property owners, the said road is county maintained and has been county maintained for several years) a new corner to The Fortress Group, Inc (Deed Book 205, Page 6, Edmonson County). Said Iron pin set lying approximately S 49°30' E a distance of 940' from the centerline intersection of Slave Cave Road and Park Mammoth Road having a Coordinate of (Northing 3558468.88, Easting 4827304.79). Thence through the lands of The Fortress Group, Inc. (Deed Book 205, Page 662) for the next three (3) calls N 89°57'09" E a distance of 548.84' to an iron pin set; thence N 00°02'51" W a distance of 1250.00' to an iron pin set; thence S 89°57'09" W a distance of 692.54' to an iron pin set in the

east right-of-way of Slave Cave Road (30' right-of-way as per KRS 178.040. There was no deeded right-of-way found for this road. As per conversation with the Edmonson County Judge Executive and the subject property owners, the said road is county maintained and has been county maintained for several years);

thence with said right-of-way for the next twelve (12) calls N 38°13'36" E a distance of 66.83'; thence N 39°56'58" E a distance of 297.90'; thence N 35°20'15" E a distance of 158.20'; thence with a curve turning to the right having an arc length of 159.09', a radius of 305.00', a chord bearing of N 50°16'51" E, and a chord length of 157.30'; thence N 65°13'28" E a distance of 97.44'; thence with a curve turning to the left having an arc length of 84.70', a radius of 429.00', a chord bearing of N 59°34'06" E, and a chord length of 84.56' to an iron pin set; thence N 53°54'44" E a distance of 223.09'; thence with a curve turning to the left having an arc length of 237.94', a radius of 215.00', a chord bearing of N 22°12'30" E, and a chord length of 225.98'; thence N 09°29'44" W a distance of 411.16'; thence N 02°15'32" W a distance of 125.04'; thence with a curve turning to the right having an arc length of 434.64', a radius of 335.00', a chord bearing of N 34°54'37" E, and a chord length of 404.79'; thence N 72°04'45" E a distance of 36.61' to an iron pin set a corner to Steve Johnson (Deed Book 193, Page 561 Edmonson Co.); thence with the lines of Steve Johnson for the next two (2) calls S 00°07'52" W a distance of 313.77' to a stone found; thence S 77°08'11" E a distance of 195.47' to a stone found; thence with Steve Johnson and then Mark Hall (Deed Book 321, Page 234 Barren Co.) S 73°16'38" E a distance of 731.47' to a stone found a corner to Nash (Deed Book 314, Page 993 Edmonson Co.);

thence with Nash S 84°26'39" E a distance of 183.77' to a stone found a corner to Margaret Herdon (Deed Book 312, Page 7 Barren Co.);

thence with Margaret Herndon S 02°42'55" W a distance of 450.95' to an iron pin set a corner to Leta Whitman and Rocky Whitman (Deed Book 122, Page 159 Edmonson Co.);

thence with Leta Whitman and Rocky Whitman for the next eight (8) calls N 79°41'02" W a distance of 236.12' to an iron pin found (5/8") at a stone; thence N 78°47'54" W a distance of 200.63' to an iron pin found (5/8"); thence N 78°01'08" W a distance of 208.76' to a 1" iron pipe found; thence S 05°47'57" W a distance of 900.91' to an iron pin found (1", stamped "Fish and Wildlife"); thence S 02°05'53" W a distance of 769.75' to a 18" white oak; thence S 03°06'05" W a distance of 352.94' to a 16" hickory; thence S 04°27'10" W a distance of 396.15' to a 12" cedar; thence S 04°33'45" W a distance of 359.34' to a 10" black oak to an iron pin set a corner to The Fortress Group, Inc.;

thence through the land of The Fortress Group, Inc. S 81°43'54" E a distance of 1205.62' to an iron pin set in the aforesaid right-of-way of Park Mammoth Road;

thence with said right-of-way for the remaining calls N 03°38'58" E a distance of 151.80'; thence N 07°50'48" E a distance of 302.18' to the point of beginning, having an area of 3119994.5 Sq. Feet, 71.625 acres according to this survey performed by William Clay Davidson (PLS No. 4145). Dated: June 06, 2017, Job No. 17-085.

Tract 3 – 96.685 Acres

A certain parcel of land in Kentucky lying in Edmonson County West of Park City (Barren County) more particularly described as follows:

Unless stated otherwise, any monument referred to herein as an iron pin set is a 5/8" rebar 18" in length with plastic cap stamped "DAVIDSON PLS 4145". All bearings and coordinates are

based on Kentucky Single Zone Coordinate System by G.P.S., using geoid09. All tree monuments have three hack marks.

Beginning at an iron pin set in the west right-of-way of Bald Knob Road (30' right-of-way as per KRS 178.040. There was no deeded right-of-way found for this road. As per conversation with the Edmonson County Judge Executive and the subject property owners, the said road is county maintained and has been county maintained for several years) a new corner to The Fortress Group, Inc (Deed Book 205, Page 6, Edmonson County). Said Iron pin set lying approximately N 13° W a distance of 874' from the centerline intersection of Slave Cave Road and Park Mammoth Road having a Coordinate of (Northing 3559929.66, Easting E:4826390.52). Thence through the lands of The Fortress Group, Inc. (Deed Book 205, Page 662) for the next five (5) calls N 79°20'06" W a distance of 392.32' to an iron pin set; thence N 20°58'14" W a distance of 257.92'; thence S 87°10'12" W a distance of 508.97' to an iron pin set; thence S 12°30'27" E a distance of 2056.79' to an iron pin set; thence N 89°38'00" E a distance of 1390.32' to an iron pin set in the west right-of-way of Park Mammoth Road (30' right-of-way as per KRS 178.040.

There was no deeded right-of-way found for this road. As per conversation with the Edmonson County Judge Executive and the subject property owners, the said road is county maintained and has been county maintained for several years);

thence meandering said right-of-way for the next three (3) calls S 07°50'48" W a distance of 46.79'; thence S 03°38'56" W a distance of 376.64'; thence with a curve turning to the left having an arc length of 393.48', a radius of 670.00', a chord bearing of S 13°10'33" E, and a chord length of 387.85' to an iron pin set a new corner to the aforesaid The Fortress Group, Inc.;

thence through the lands of The Fortress Group, Inc. for the next two (2) calls S 89°57'09" W a distance of 683.74' to an iron pin set; thence S 09°32'23" W a distance of 210.88' to an iron pin found (5/8 rebar, PLS 3375) a corner to David Coates (Deed Book 224, Page 298 Edmonson Co.);

thence with David Coates N 82°48'06" W a distance of 368.78' to a 1" iron pipe found a corner to Stephen Leo and Patricia Toms (Deed Book 183, Page 118 Edmonson Co.);

thence with Stephen Leo and Patricia Toms N 84°12'35" W a distance of 224.15' to a 1" iron pipe found a corner to Millard Brown (Deed Book 172, Page 376 Edmonson Co.);

thence with Millard Brown for the next two (2) calls N 15°46'39" E a distance of 287.33' to an iron pin found (5/8" rebar, PLS 3375); thence N 79°46'57" W a distance of 545.47' to an iron pin found (5/8" re bar, PLS 3375) a corner to Gloria Hennion (Deed Book 155, Page 159 Edmonson Co.);

thence with Gloria Hennion N 06°10'26" W a distance of 1442.72' to a stone found a corner to Danny Childress (Deed Book 133, Page 23 Edmonson Co.);

thence with Danny Childress for the next six (6) calls N 27°44'09" W a distance of 68.21' to an iron pin found (5/8" re bar, PLS 3375); thence N 51°48'17" W a distance of 102.11' to an iron pin found (5/8" re bar, PLS 3375); thence N 48°57'59" W a distance of 208.78' to an iron pin set; thence N 36°36'27" W a distance of 98.35' to an iron pin found (5/8" re bar, PLS 3375); thence S 67°17'14" W a distance of 83.45' to an iron pin found (5/8" re bar, PLS 3375); thence S 76°37'18" W a distance of 152.03' to an iron pin found (5/8" re bar, PLS 3375);

thence through the lands of the aforesaid The Fortress Group, Inc for the next three (3) calls N 12°18'14" W a distance of 812.02' to an iron pin set; thence N 86°45'58" W a distance of 526.18' to an iron pin set; thence N 12°12'57" W a distance of 635.70' to an iron pin set in the line of the

Doyle Heirs Deed Book 27, Page 466 Edmonson Co. and Deed Book 61, Page 405 Edmonson Co.);

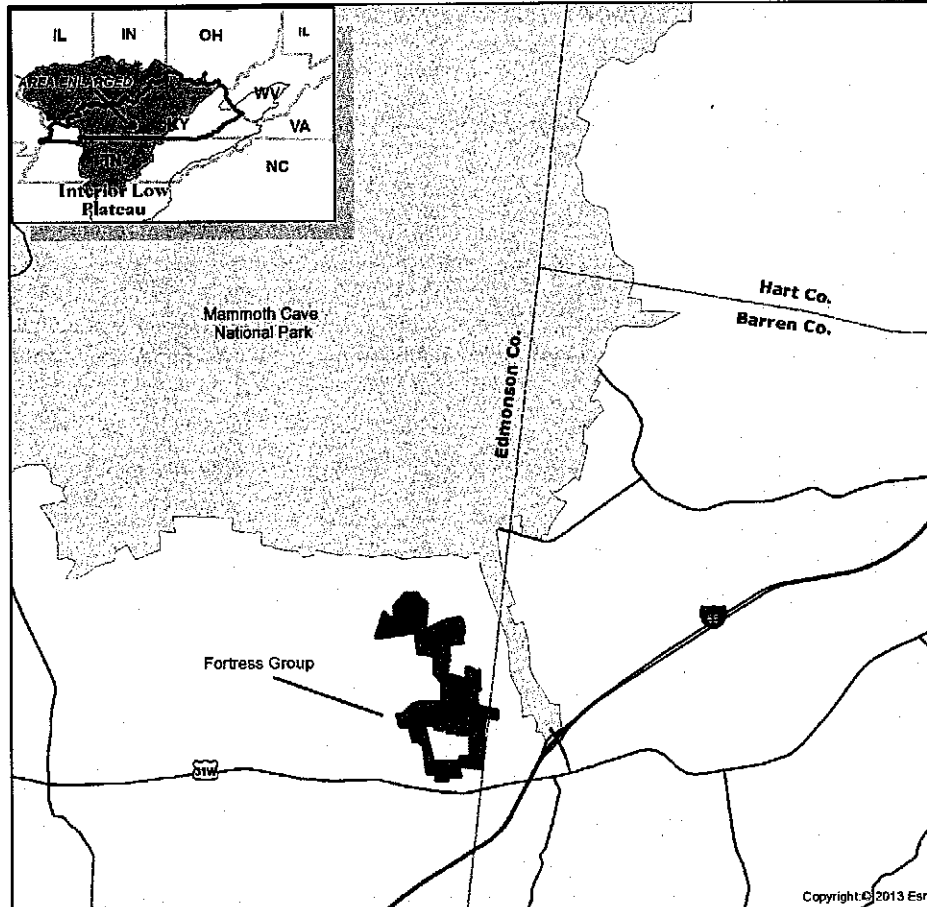
thence with the line of the Doyle Heirs for the next two (2) calls S 80°57'03" E a distance of 278.06' to an iron pin found (5/8" rebar, PLS 3375); thence N 43°27'58" E a distance of 661.56' to an iron pin found (1/2" rebar, PLS 3894) in the aforesaid right-of-way of Blad Knob Road; thence meandering for the remaining calls said right-of-way a curve turning to the right having an arc length of 89.49', a radius of 162.07', a chord bearing of S 65°06'14" E, and a chord length of 88.35'; thence with a reverse curve turning to the left having an arc length of 443.91', a radius of 570.00', a chord bearing of S 71°35'48" E, and a chord length of 432.78'; thence with a reverse curve turning to the right having an arc length of 264.73', a radius of 370.00', a chord bearing of S 73°24'38" E, and a chord length of 259.12' to an iron pin set; thence S 52°54'48" E a distance of 164.48'; thence with a curve turning to the left having an arc length of 230.31', a radius of 520.00', a chord bearing of S 65°36'07" E, and a chord length of 228.43' to an iron pin set; thence S 78°17'25" E a distance of 506.96'; thence with a curve turning to the right having an arc length of 97.22', a radius of 95.00', a chord bearing of S 48°58'20" E, and a chord length of 93.03'; thence S 19°39'15" E a distance of 150.05' to an iron pin set; thence S 19°39'15" E a distance of 28.97'; thence with a curve turning to the right having an arc length of 114.28', a radius of 270.00', a chord bearing of S 07°31'41" E, and a chord length of 113.43'; thence S 04°35'52" W a distance of 299.72'; thence with a curve turning to the right having an arc length of 128.05', a radius of 515.00', a chord bearing of S 11°43'15" W, and a chord length of 127.72' to the point of beginning, having an area of 4211603.1 Sq. Feet, 96.685 Acres according to this survey performed by William Clay Davidson. Dated: June 6m 2017, Job No. 17-085.

The above Tracts 1, 2 and 3 being a part of the property conveyed to The Fortress Group from The Estate of Elias Acero and Acero Management, Inc., dated December 30, 2009 and of record in Deed Book 205, page 662 in the Office of the Edmonson County Court Clerk and shown on the plat recorded in P 97/172 of the Edmonson County Court Clerk and on the plat recorded in P 80/789 of the Barren County Court Clerk.

EXHIBIT B



Green River (Fortress Group)
Edmonson County, KY
Interior Low Plateau Ecoregion



Legend

- Tract Boundary
- National Park Service
- County Boundary
- Major Roads

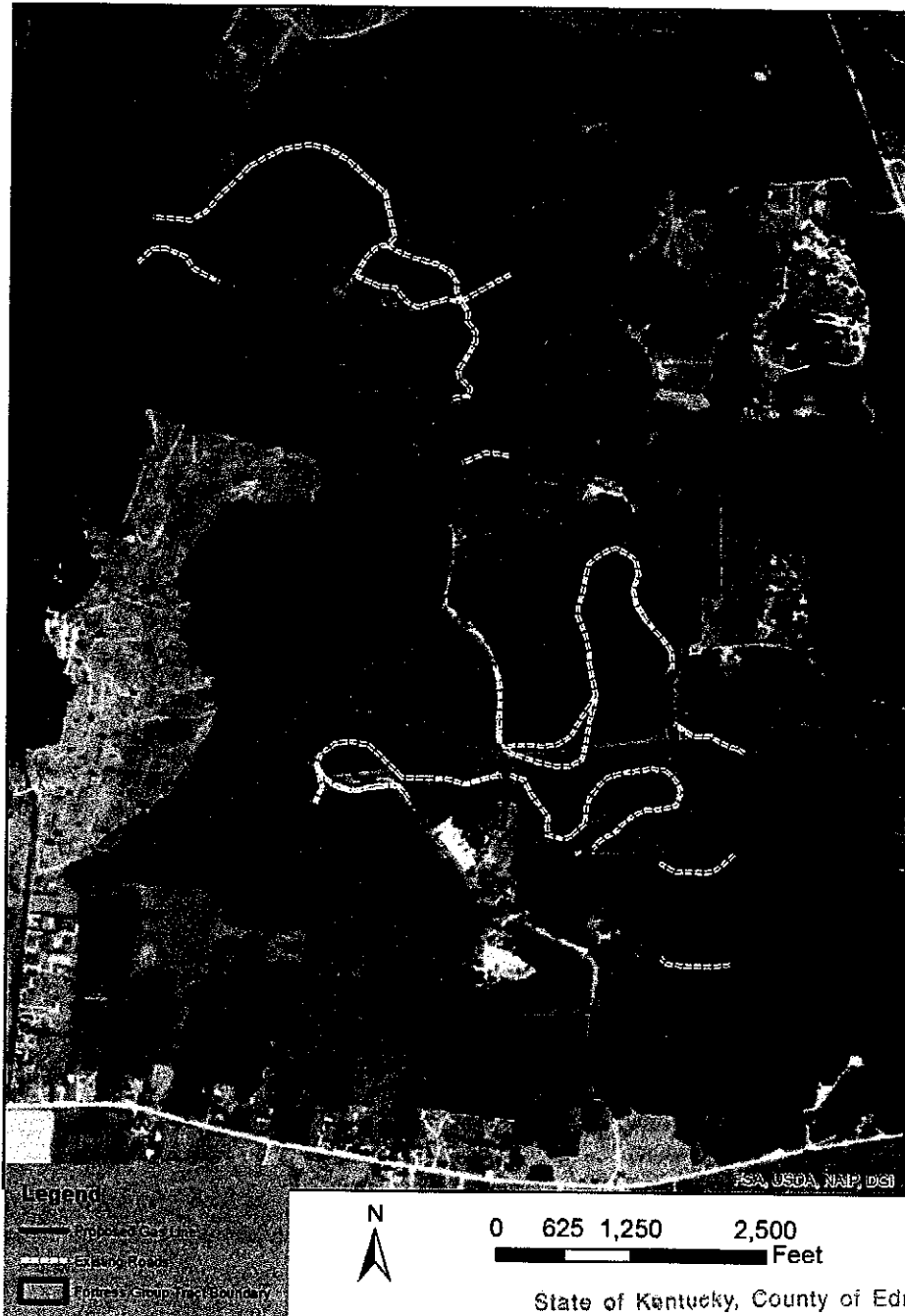
0 0.5 1 2
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1:75,000

Map created by L. Morris, KYFO, KY
Map projection:
NAD_1983_UTM_Zone_16N
Tract Boundary - Surveyor Sketch
County Boundaries, Streams, Roads, Public Lands - KY Geonet
J:\GIS drive\Green River\KY_CoachCave_map1of1_20170402.mxd
July 14, 2017

Exhibit C



State of Kentucky, County of Edmonson, SCT
This instrument was filed for record on the
11 day of August 2017
at 1:44 o'clock PM and duly recorded in
Deed Book 234 Page 618
of the records of this office.
At: Kevin M. Alexander, Clerk
By [Signature] Deputy Clerk