B&N

BK2766PG293

FILED

05 SEP -2 PM 2:15

JOYCE M. SWICEGOOD
REGISTER OF DEEDS
PENDER COUNTY, NC

Recorded and Verified
Joyce M. Swicegood
Register of Deeds
Pender County, NC

PENDER COUNTY NC 09/02/2005
10
$340.00

STATE OF NORTH CAROLINA

Real Estate
Excise Tax

The attorney preparing this instrument has made no record search or title examination as to the property herein described, unless the same is shown by his written and signed certificate.

PIN # 3390-08-8337-0000
DATE 9.2.05 INT

Excise Tax $340.00

Recording: Time, Book and Page

Tax Parcel Identifier No.:

Return to:

Mail after recording to:

This instrument prepared by: Biberstein & Nunalee, Attorneys at Law, P. O. Box 428, Burgaw, NC 28425.

Brief Desc. for the Index: Tract 2D MB 35 Pg 28

NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED made this 2nd day of September, 2005, by and between:

GRANTOR	GRANTEE
Hollis L. Batson and wife, Carol D. Batson	**The Nature Conservancy, a non-profit corporation organized and existing under the laws of the District of Columbia**

The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee in fee simple, all that certain lot or parcel of land situated in Holly Township, Pender County, North Carolina and more particularly described as follows:

BEING all of Tract 2D containing 198.65 acres more or less as shown on that map recorded in Map Book 35 at Page 28 of the Pender County Registry. Together with the Grantors rights of access over the existing roads leading to the property, and in particular the roads shown on the above reference map.

1

Grantor retains hunting and fishing rights as set forth in Exhibit A attached subject to the Right of First Refusal as set forth in Exhibit B attached.

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee, that Grantor is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that Grantor will warrant and defend the title against the lawful claims of all persons whomsoever except for the exceptions hereinafter stated. Title to the property hereinabove described is subject to the following exceptions:

1. Restrictions of record.
2. Ad valorem taxes for the year 2005.
3. Routine utility easements and highway rights of way.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal, or if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, the day and year first above written.

Hollis L. Batson (SEAL)
Hollis L. Batson

Carol D. Batson (SEAL)
Carol D. Batson

STATE OF NORTH CAROLINA
COUNTY OF Pender

I, Kimberly F. Sanders, a Notary Public in and for the aforesaid County and State, do hereby certify that Hollis L. Batson and Carol D. Batson personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal this the 2nd day of September, 2005.

Kimberly F. Sanders
Notary Public

My Commission Expires: 5-15-2010

OFFICIAL SEAL
Notary Public, North Carolina
County of Pender
KIMBERLY F. SANDERS

The foregoing certificate of Kimberly F. Sanders, Notary Public, is certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

JOYCE M. SWICEGOOD
Pender County Register of Deeds

By: Leigh Berry
Deputy/~~Assistant~~

F:\Kim's Corel 8 Files\KIM\Deeds 2005\nat con.batson.wpd

EXHIBIT A
TO DEED FROM
Hollis L. Batson .and wife, Carol D. Batson
To
The Nature Conservancy

Grantor hereby reserves and retains the exclusive right to hunt on and fish from the Property in accordance with and subject to rules and regulations of the State of North Carolina. This right shall be subject to the rights of the public (if any) existing at the time of this conveyance in any waters on or bordering the Property. This right shall be construed as a real property right in perpetuity. It may be leased, conveyed, or passed by devise or intestate succession as any other interest in real property may. The holder of this right shall have the right to access the Property on foot across other property of the Conservancy and shall have vehicular access over any existing roads in particular those roads shown on the map of the Division of the Ellington-Guy Tract recorded in Map Book 35 at page 27 and 28 of the Pender County Registry. The holder of this right shall repair any damages to roads caused by its use of the roads. The holder of this right may not erect any structures on the Property except temporary deer hunting stands, may not light fires on the Property, may not establish new food plots unless approved by the owner of the Property, and may not clear sight lines for firearms. The holder shall be able to clear and maintain trails to deer hunting stands. If the applicable real property taxing authority values the hunting and fishing rights separately from the Property, the holder of the right shall be responsible for the payment of the taxes. The holders of this right shall indemnify and hold harmless the owners of the Property from any liability resulting from the discharge of firearms on the Property by the holders of this right or their spouses or guests.

Nothing contained in this right shall be construed as preventing the owner of the Property from harvesting timber from the Property, altering the hydrology or topography of the Property, cultivating crops on the Property, erecting structures on the Property, or undertaking any other use of the Property as long as the owners of this right continue to have access to the Property to exercise this right.

EXHIBIT "B"

RIGHT OF FIRST REFUSAL

IN CONSIDERATION of Ten Dollars ($10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and of the mutual covenants and agreements contained herein, Edward L. Holland and wife, Shirley T. Holland and William H.V. Holland and wife, Rachel Holland, (the "Owner") hereby grants to The Nature Conservancy, a non-profit corporation organized and existing under the laws of the District of Columbia (the "Conservancy") an option, in the nature of a right of first refusal, if the Owner intends to sell or otherwise transfer the hunting and fishing rights described on the preceding **Exhibit A** (the "Hunting and Fishing Rights"), over certain real property located in Pender County, North Carolina and described as Tract 2C, containing approximately 206.44 acres, as shown on a plat entitled "Wallace Hunting Club Ellington-Guy Tract (Division of Tract 2) recorded in Map Book 35, page 28, slide 472 in the Pender County Registry" (referred to herein as the "Wallace Hunting Club map"), on the following terms and conditions:

1. If, at any time, the Owner wishes to accept any bona fide offer, contract or other arrangement, written or oral, to sell, convey or otherwise transfer any legal or equitable interest whatsoever in or to all or any part of the Hunting and Fishing Rights, the Owner shall notify the Conservancy of that offer, contract or other arrangement by certified mail, return receipt requested, postage prepaid, addressed to the Conservancy at: The Nature Conservancy, One University Place, Suite 290, 4705 University Drive, Durham, NC 27707, with a copy to: Attorney, The Nature Conservancy, Southern Resource Office, 6114 Fayetteville Road, Suite 109, Durham, NC 27713, or such other address or addresses as the Conservancy may designate in writing from time to time. The notice shall set forth accurately and completely all material terms and conditions of the proposed transfer (the "Notice of Sale"). Notwithstanding the above, the owner of the Hunting and Fishing Rights shall not be required to notify the Conservancy if it plans to lease or convey the Hunting and Fishing Rights to an owner of similar hunting and fishing rights on any of the eleven tracts of land labeled on the Shaken Creek Project Map as shown on Exhibit 1, or if it plans to lease or convey the Hunting and Fishing Rights to one of his direct descendants. However, the Hunting and Fishing Rights held by such new owner will continue to be subject to the terms and conditions of this Right of First Refusal.
2. The Conservancy shall have thirty (30) days from the date of receipt of the Notice of Sale in which to exercise its right of first refusal, granted by this instrument, to acquire the Hunting and Fishing Rights or interest therein or part thereof that is the subject of the proposed transfer. The Conservancy may exercise its right of first refusal by posting, on or before the thirtieth day, a letter by certified mail, return receipt requested, addressed to the Owner at 110 Captain's Cove, Hampstead, NC

28443, stating the Conservancy's intention to acquire the Hunting and Fishing Rights or the relevant interest therein or part thereof on the same terms and conditions as those contained in the Notice of Sale.

3. If the Conservancy exercises its right of first refusal, it shall acquire the Hunting and Fishing Rights or relevant interest therein or part thereof on the same terms and conditions as those contained in the Notice of Sale, and any material change in the terms and conditions of the acquisition must be agreed upon in writing by the parties. If the Conservancy exercises its right of first refusal, the closing shall occur on the closing date stated in the Notice of Sale, or the date sixty (60) days from the date the Conservancy exercises its right of first refusal, whichever date comes later.

4. So long as the Owner retains any legal or equitable interest whatsoever in or to any part of the Hunting and Fishing Rights, the Conservancy's right of first refusal shall continue with respect to all portions or interests retained by the Owner, without regard to the Conservancy's exercise or failure to exercise its right of first refusal with respect to those portions or interests previously transferred by the Owner, and no failure by the Conservancy to exercise its right of first refusal with respect to any portion or interest shall terminate its right of first refusal with respect to any remaining portions of the Hunting and Fishing Rights or interests therein.

5. If the Conservancy does not exercise its right of first refusal and the Owner consummates a sale or other disposition of the Hunting and Fishing Rights or any interest therein or portion thereof under the terms and conditions stated in the Notice of Sale, the Conservancy's right of first refusal shall cease and be of no further force or effect with respect to the interest or portion transferred.

6. If the Conservancy does not exercise its right of first refusal and the Owner does not consummate a sale or other disposition of the Hunting and Fishing Rights under the terms and conditions set forth in the Notice of Sale, the Conservancy's right of first refusal shall continue in full force and effect.

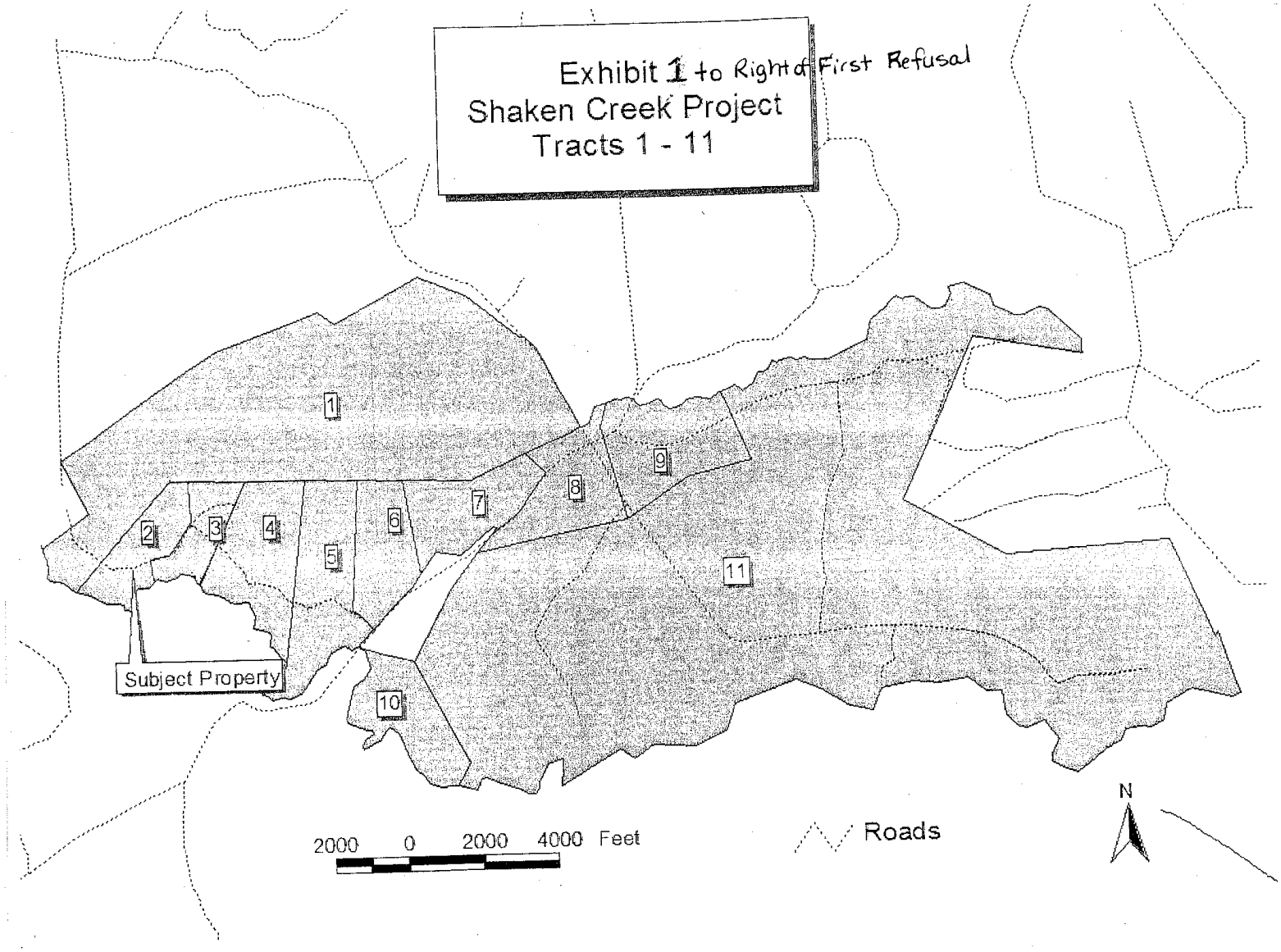
7. The terms, conditions, covenants and agreements contained in the Right of First Refusal shall apply and be binding upon the Owner and the Owner's heirs, executors, administrators, personal representatives, successors and assigns, and upon any person, partnership, corporation or other entity coming into ownership or possession of any legal or equitable interest whatsoever in or to any part of the Hunting and Fishing Rights, by operation of law or otherwise, and are covenants running with the land.

8. If the Owner conveys or otherwise transfers the Hunting and Fishing Rights or any interest therein or any part thereof without providing the Notice of Sale as required herein, or if the Owner consummates a sale or other transfer of any interest in or portion of the Hunting and Fishing Rights on any terms and conditions other than those set forth in the Notice of Sale, the Conservancy shall be deemed to have an option, for a period of ninety (90) days from the date the Conservancy acquires

actual knowledge of the improper transfer, to purchase the Hunting and Fishing Rights or interest therein or part thereof from the transferee on the same actual terms and conditions of the improper transfer.

9. No provision of this instrument may be amended or waived except in a writing signed by the party to be charged with such amendment or waiver. No waiver by the Conservancy of any right or remedy hereunder shall be deemed a waiver with respect to other or subsequent rights or remedies. In the event of any breach hereof, the Conservancy shall have available all remedies at law or in equity, and no exercise of any one right or remedy shall be deemed an election of remedies precluding the exercise of other rights or remedies.

10. Nothing in this instrument shall be construed to require the Owner to offer or sell or otherwise transfer the Hunting and Fishing Rights at any time or for any pre-established price. Rather, this instrument only grants to the Conservancy the right to acquire the Hunting and Fishing Rights if the Owner elects, in the Owner's sole and absolute discretion, to transfer it, and then only at a price and upon terms and conditions equivalent to those at which the Owner desires to effect a transfer. Upon request by the Owner, the Conservancy shall prepare and deliver to the Owner a disclaimer of interest, in recordable form, for any interest in or part of the Hunting and Fishing Rights with respect to which the Conservancy's rights have ceased pursuant to Paragraph 5.



BK2766PG299