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Overton Conservation Easement
Areas and Permitted Uses

The Property consists of three areas: Area A which consists of 143 acres of forest and so designated on Exhibit A, which is managed and maintained for the benefit of Grantor by the Parks Department of the city of Memphis; Area B, which consists of 17 acres of forest and so designated on Exhibit A, which is managed and maintained by Memphis Zoological Society ("MZS"), a Tennessee not-for-profit corporation, which Grantor has appointed, by contract, to be the manager of Area B of the Property; Area C which consists of meadow land and a pond., known colloquially as the Greensward and Rainbow Lake, which is managed and maintained for the benefit of Grantor by the Parks Department of the City of Memphis; and Area D, which consists of a golf course containing acres and a club house and other related improvements, which is managed and maintained for the benefit of Grantor by the Parks Department of the City of Memphis.

The Property has significant conservation, natural, scenic, recreational, scientific and parkland resources and values in the forests on the Property, which resources and values are worthy of protection, maintenance, preservation, and enhancement for the benefit of the people of Memphis, Tennessee. Grantor deems that it is in the public interest to grant a conservation easement with respect to the Property as herein provided and that the public will gain a substantial benefit by the granting of the conservation easement.

For the purpose of protecting, maintaining, preserving, and enhancing the conservation, natural, scenic, recreational, scientific and parkland resources and values of the Property and providing for its use in keeping with such protection, maintenance, preservation and enhancement.

1. Permitted Uses. The following uses of the Property are permitted, reserved, and retained, subject to any restrictions or prohibitions set forth in this Easement:

- a. pedestrian; trails and paths, paved (but only where there is existing paving) and unpaved; nature trails, boardwalks and wildlife observation areas and improvements;
- b. scientific and educational purposes, including agricultural, archeological, horticultural, and environmental sciences, which have no material adverse impact on the Property and the uses herein provided and are consistent with the purposes of this grant;
- c. enhancement of wildlife habitat;
- d. enhancement of forests (including without limitation reforestation);
- e. access by designees of Grantor to the Property at all times in connection with the uses permitted hereunder;
- f. short term events not inconsistent with the uses and purposes herein provided, including without limitation collection of fees normally associated with the use of park facilities; special events, educational uses;

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and food, drink, and merchandise sales incidental to permitted uses.

- g. animal control as may be necessary to control property damage, to protect the Property, and/or to protect the health, safety, and welfare of the public;
- h. direction, location, and use signs consistent with the purposes and incidental to the uses herein provided;
- i. classes, demonstrations, projects, and other educational uses to promote and teach environmental protection and conservation;
- j. flood water detention and control, so long as there is no material change in the topography of the Property;
- k. such additional uses of the Property as are consistent with the purposes of this grant and shall have in accordance with the prior written approval of Grantee, which approval shall not be unreasonably withheld, conditioned or delayed;
- l. maintenance, repair, removal, rearrangement, reconfiguration, renovation, relocation, and reconstruction of existing buildings, structures, facilities, sewer and/or utility lines, and other improvements;
- m. Grantor reserves the right to adopt rules and regulations with respect to the permitted uses of its property consistent with the uses permitted and purposes provided herein-- in this Conservation Easement, and with respect to protecting the health and safety of the public. Grantor also reserves and retains the right to repair, remove, rearrange, reconfigure, renovate, relocate and reconstruct facilities, improvements, and features of its property from time to time consistent with uses and purposes herein stated in this Conservation Easement .
- n. Additional Permitted Uses and Restrictions – Area B. Grantor hereby confirms that MZS has the right to use Area B of the Property as a part of the Memphis Zoo, contained within the boundaries of the Memphis Zoo, and to control, limit, and charge for admission of the public to Area B of the Property, all subject to this Easement and the Management Agreement by and between Grantor and MZS (and all renewals, amendments, and replacements of said Management Agreement). Any valid termination of said Management Agreement shall also effect a termination of any rights and duties that MZS may have under this Easement. In addition to the permitted uses described in Section 3 above, MZS shall be permitted to develop and maintain its proposed Chicksaw Bluffs exhibit in Area B, said exhibit to be a part of the Memphis Zoo and contained within the perimeter fence of the Memphis Zoo. That exhibit shall have no buildings or improvements other than walkways, benches, and similar facilities for the safe use and enjoyment of Area B by visitors

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to the Memphis Zoo, educational signs and similar guidance, camping facilities, and other such improvements as are consistent with this Easement or permitted with the consent of Grantor and Grantee. MZS will develop plans for its proposed use of Area B, which plans are subject to the approval of Grantor and Grantee before any material construction is commenced, which approval shall not be unreasonably withheld, delayed or conditioned. MZS and Grantor agree that any fence built around Area B shall be of materials which blend with the forest, such as the black covered chain link fence presently in use. MZS has signed this Easement to indicate its agreement to the terms hereof.

- o. Additional Permitted Uses and Restrictions – Area C. No paving and no buildings shall be added to Area C and there shall be no other construction or improvements in Area C which are not consistent with the uses and purposes of this Conservation Easement. Parking shall continue to be permitted in Area C for the benefit of visitors to the Memphis Zoo, and Grantor and MZS and any future manager of the Memphis Zoo (collectively called the "Zoo Management") agree that (a) said parking shall be limited to that part of Area C designated on Exhibit A and the parking area will not be expanded or enlarged; (b) parking in area C shall be permitted only after the zoo's paved parking lots in or adjoining Overton Park are substantially full (as determined under the Zoo Management's normal parking procedures); (c) parkers will not be permitted to enter or leave the Area C parking except through the zoo's normal parking entrance; (d) the Zoo Management will use reasonable efforts to limit the times when the Area C parking will be used; (e) after each time during which the Area C parking is used, the Zoo Management will clean Area C of trash and repair any damage done to Area C, as quickly as practicable; and (f) the Zoo Management will use reasonable efforts to find and maintain alternative parking areas to Area C that are practical for use by zoo visitors, and to the extent that such alternatives are available, then the Zoo Management will cease using Area C parking.

2. Prohibited Uses. Except as expressly permitted in this Easement, the following uses of the Property are prohibited:

- a. electromagnetic transmission lines and towers, other than (a) those permitted under existing leases as such leases may be extended or renewed, without adding additional lines or towers; provided that additional antenna may be added to the existing tower and transmission lines for operation of the Property, or (b) minimal lines needed for safe and proper operation of the uses and purposes permitted in this Conservation Easement;

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- b. use of motorized vehicles on the unpaved paths and trails of the Property except for maintenance and operation of the Property;
- c. commercial, industrial, residential, or other real estate development;
- d. manufacturing and industrial uses;
- e. commercial mining activities;
- f. residential uses or hotel/motel uses, excluding temporary shelter in case of emergency or disaster;
- g. subdivision of the Property;
- h. dumping of garbage, trash, or building materials, provided, however, that this prohibition shall not apply to (i) lawful temporary disposal of waste resulting from daily operations of the Property (dumpsters, etc.) or (ii) lawful temporary disposal of products as part of a recycling or recovery operation established for the purpose of environmental preservation and protection of the Property;
- i. public or private facilities except those which implement and facilitate the purposes and uses herein-provided in this Conservation Easement;
- j. commercial advertising, except for temporary signs for marketing of special events and concessions on the Property or in Overton Park;
- k. roads and parking areas other than existing roads and parking areas and future roads and parking areas permitted by Grantee;
- l. activities which cause significant erosion or pollution; and
- m. any other uses or activities inconsistent with the purposes and uses herein provided in this Conservation Easement.