

After recording return to: The Nebraska Land Trust, Incorporated
 3201 Pioneers Blvd., Suite 107
 Lincoln, NE 68502

HORSESHOE-BAR RANCH II CONSERVATION EASEMENT

THIS AGRICULTURAL LAND CONSERVATION EASEMENT (“Easement” and/or “ALE”) is made and entered into as of _____, 2026 by and between Horseshoe Bar Ranch, LLC, a Nebraska Limited Liability Company (“Grantor”), and The Nebraska Land Trust, Incorporated, a Nebraska nonprofit corporation (“Grantee”) with its principal office located at 3201 Pioneers Blvd., Suite 107, Lincoln, Nebraska, 68502, and with a right of enforcement to the United States of America (the “United States”), acting by and through the United States Department of Agriculture (“USDA”) Natural Resources Conservation Service (“NRCS”) on behalf of the Commodity Credit Corporation (“CCC”). Grantor and Grantee are each referred to herein as a “Party” and, collectively, as the “Parties”.

The Agricultural Conservation Easement Program, as part of the 16 U.S.C Section 3865 et seq., facilitated and provided funding for the purchase of an Agricultural Land Easement (“ALE”), as described in this Easement, on real property legally described on EXHIBIT “A”, hereafter referred to as the “Protected Property”. As used herein, references to the “Easement” and/or “ALE” include this Exhibit, except where explicitly stated otherwise.

The Grantee shall have the primary responsibility for management and enforcement of the terms of this Easement, subject to the rights of the United States.

RECITALS:

WHEREAS, the Grantor owns in fee simple approximately 3,250 acres of real property in Thomas County, Nebraska as described in the attached EXHIBIT “A” (“Protected Property”), which possesses agricultural, aesthetic, ecological, and historical value in its present condition;

WHEREAS, this Easement is acquired with funds provided, in part, under the Agricultural Conservation Easement Program (ACEP) 16 U.S.C. Section 3865 et seq. and 7 CFR Part 1468 for the purpose of protecting grazing uses, protecting sensitive native grasslands, and related conservation values by restoring or conserving the Protected Property (the "Purpose of the ALE");

WHEREAS, baseline conditions of the Protected Property are set forth in a Baseline Documentation Report, dated May 19, 2026 ("Baseline Documentation Report"), a copy of which is maintained in the files of the Grantee and incorporated herein by reference;

WHEREAS, the Protected Property is primarily native Sandhills grassland, which is agriculturally productive and an important part of the agricultural landscape in Thomas County, providing grasslands for haying and grazing;

WHEREAS, the Protected Property is part of the Nebraska Sandhills, the largest intact temperate grassland in the world;

WHEREAS, the Protected Property provides habitat for grassland wildlife;

WHEREAS, the Protected Property includes frontage on the Dismal River, including associated wetlands and riparian habitat for wildlife;

WHEREAS, the Protected Property provides scenic views from places that can be accessed by the public, including the Dismal River;

WHEREAS, the Protected Property has historical value as a part of the famous Black Ranch, the subject of a book by Roe R. Black, titled *The Horseshoe-Bar Ranch (Remembering a Prairie Childhood)*; and

WHEREAS, all of the above constitute conservation values of the Protected Property ("Conservation Values");

WHEREAS, the Grantor desires to conserve the Conservation Values and present status of the Protected Property by conveyance to Grantee of this Easement for the purpose of conserving the present status and Conservation Values of the Protected Property and to prevent the use or development of the Protected Property for any purpose or in any manner which would conflict with the maintenance of the Protected Property in the present condition for both this and all future generations except as explicitly provided for herein;

WHEREAS, the Parties recognize the agricultural, natural, and scenic character of the Protected Property and the Parties have the common purpose of conserving the aforesaid Conservation Values of the Protected Property (together with the Purpose of the ALE, the "Purpose");

WHEREAS, the Grantee wishes to accept the Easement as provided in the Conservation and Preservation Easement Act, Neb. Rev. St. §§ 76-2, 111-18 (2025) (the "Act");

WHEREAS, the Purpose of this Easement is recognized by, and this Easement will serve, at least and without limitation, the following clearly delineated governmental conservation statutes, policies, and programs:

- A. The USDA-NRCS Agricultural Conservation Easement Program, 16 U.S.C. Section 3865 et seq.;
- B. The policy of the State of Nebraska to conserve fish and wildlife resources for future generations, which the Nebraska Legislature has memorialized through various conservation-related statutes;
- C. The Comprehensive Plan and Zoning Ordinances of Thomas County, which provide that the intent of the agricultural district for which the Protected Property is zoned is "to preserve and protect agricultural production areas from further encroachment of conflicting uses,"

WHEREAS, the Grantee has, among its purposes, the conservation of land providing agricultural productivity, wildlife habitat, historic sites, and scenic qualities to ensure its continuing availability for these uses;

WHEREAS, the Grantee is a publicly supported tax-exempt not-for-profit organization qualified under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The Grantee is therefore qualified under Section 170(h) of the Code and possesses the authority to acquire a Conservation and Preservation Easement under the provisions of the Act; and

WHEREAS, the Grantor is the sole owner of the fee simple interest in the Protected Property.

NOW, THEREFORE, for and in consideration of One Dollar (\$1.00), the mutual intentions expressed in the foregoing recitals, the mutual covenants, terms, conditions and restrictions herein contained and other good and valuable consideration, Grantor voluntarily grants and conveys to the Grantee, and Grantee voluntarily accepts, a perpetual conservation easement, an immediately vested interest in real property defined by the Act and of the nature and character described in this Easement, exclusively for the purpose of conserving and forever maintaining the Conservation Values of the Protected Property. Furthermore, Grantor and Grantee hereby agree as follows:

ARTICLE I

Grant of Easement

Grantor, for itself, its current and future principals, officers, invitees, beneficiaries, successors and assigns, hereby irrevocably grants, transfers and conveys to Grantee, its successors and assigns, this Easement encumbering the Protected Property in perpetuity as authorized by and subject to all pertinent provisions of the Code and the Act. This Easement conveyance is a bargain sale from Grantor to Grantee.

ARTICLE II Covenants Relating to the Protected Property

Even if the Protected Property consists of more than one parcel for real estate tax or any other purpose or if it was acquired previously as separate parcels, it will be considered one parcel for purposes of this Easement, and the restrictions and covenants of this Easement will apply to the Protected Property as a whole.

All activities that are inconsistent with the Purposes of this Easement are prohibited. Additionally, Grantor covenants and binds the Protected Property in perpetuity. The terms and conditions of the Easement run with the land and are binding upon the Grantor and Grantee and their respective heirs, successors, agents, assigns, lessees, and any other person claiming them, any and all of whom must comply with all terms and conditions of this Easement, including the following:

A. Limitation on Impervious Surfaces: Impervious surfaces will not exceed two percent (2%) of the Protected Property, excluding NRCS-approved conservation practices. Impervious surfaces are defined as material that does not allow water to percolate into the soil on the Protected Property, including, but not limited to, buildings with or without flooring, paved areas, and any other surfaces that are covered by asphalt, concrete, or roofs. This limitation does not include public roads or other roads owned and controlled by parties with rights superior to those rights conveyed to Grantee by this Easement.

B. Limitations on Nonagricultural Uses: Any activities inconsistent with the Purpose are prohibited. The provisions of this Easement limit the types of agricultural operations that can occur on the Protected Property to those that promote the Purpose. The following activities are inconsistent with the Purpose and are specifically prohibited, subject to the qualifications stated below:

1. Subdivision: Separate conveyance of a portion of the Protected Property or division or subdivision of the Protected Property is prohibited.

2. Industrial or Commercial Uses: Industrial or commercial activities on the Protected Property are prohibited except for the following and Reserved Rights explicitly listed under Article III:

a. Agricultural production and related uses in accordance with the terms and conditions of this Easement;

b. The sale of excess power generated in the operation of renewable energy structures and associated equipment or other energy structures that Grantee approves in writing as being consistent with the Purpose;

- c. Temporary or seasonal outdoor activities or events that do not harm the Purpose;
 - d. Commercial enterprises related to agriculture or forestry including but not limited to agritourism, processing, packaging, and marketing of farm or forest products; farm machinery repair; and small-scale retail enterprises compatible with agriculture or forestry, including but not limited to cafes, shops, and studios for arts and crafts.
3. **Construction on the Protected Property:** Except as otherwise permitted in this Article II, Paragraph B(3), all structures and improvements must be located within the Building Envelope containing approximately twenty (20) total acres and shown in EXHIBIT "B", which is appended to and made a part of the Easement.

The identified boundaries and locations of the approved Building Envelope may be adjusted only with prior written approval from the Grantee and the Chief of NRCS. The adjusted Building Envelope may not be larger than the approved Building Envelope and must provide equal or greater protection of the Purpose. Following receipt of written approval to adjust identified Building Envelope, the Grantor and Grantee shall amend this Easement to add an exhibit that describes the subsequently approved boundaries and locations of the Building Envelope.

Agricultural structures and utilities to serve approved buildings or structures, including on-farm energy structures allowed under Article II, Paragraph B(2)(b) and in this Article II, Paragraph B(3) that neither individually nor collectively have an adverse impact on the Purpose, may be located outside of the Building Envelope with prior written approval of the Grantee.

New roads may be constructed if they are approved in advance by Grantee, within impervious surface limits, and are necessary to carry out the agricultural operations or other allowed uses on the Protected Property. Any new roads must be constructed in a location and manner that is consistent with the Purpose and will not negatively impact the habitat, species, or sensitive natural resources identified for protection in the Baseline Documentation Report.

Maintenance of existing roads documented on the Baseline Documentation Report is allowed; however, existing roads may not be widened or improved unless widening and improving is within impervious surface limits, approved in advance by Grantee, and necessary to carry out the agricultural operations or other allowed uses on the Protected Property.

Fences may be maintained and replaced, and new fences installed if they are necessary for agricultural operations or other allowed uses on the Protected Property or to mark boundaries of the Protected Property. Maintenance,

replacement, and installation of fences must be conducted in a manner consistent with the Purpose and will not negatively impact the habitat, species, or sensitive natural resources identified for protection in the Baseline Documentation Report.

- 4. Granting of Easements for Utilities and Roads:** The granting or modification of easements for utilities and roads is prohibited when the utility or road will adversely impact the Purpose as determined by the Grantee in consultation with the Chief of NRCS.

- 5. Surface Alteration:** Grading, blasting, filling, sod farming, earth removal or any other activity that will disturb the soil surface or materially alter the topography, surface or subsurface water systems, or wetlands of the Protected Property is prohibited, except for the following:

- a.** Dam construction pursuant to a plan approved by the Grantee to create ponds for agricultural use, fire protection, or wildlife enhancement, including enhancement through wetland restoration, enhancement or creation;

- b.** Erosion and sediment control pursuant to a plan approved by the Grantee;

- c.** Soil disturbance activities required in the construction of approved buildings, structures, roads, and utilities provided that the required alteration has been approved in writing by Grantee as being consistent with the Purpose; and

- d.** Grazing uses or grassland restoration and related conservation activities conducted in accordance with the terms and conditions of this Easement.

- 6. Surface and Subsurface Mineral Exploration and Extraction:** Mining or extraction of soil, sand, gravel, oil, natural gas, fuel, coal, or any other mineral substance owned by Grantor as of the date of this Easement or later acquired by Grantor, using any surface mining, subsurface mining, or dredging method from the Protected Property is prohibited except as otherwise provided in this Paragraph B(6).

If a third party owns or leases the oil, natural gas, or any other mineral rights associated with the Protected Property at the time this Easement is executed, and their interests have not been subordinated to this Easement, the Grantor must require, to the greatest extent possible, that any oil, natural gas, and mineral exploration and extraction conducted by such third party is conducted in accordance with this Paragraph B(6). Any mineral leases of other conveyances of minerals entered into or renewed after the

date of this Easement are subordinate to the terms of this Easement and must incorporate by reference this Easement.

Subsurface mineral development on the Protected Property is allowed in accordance with this Paragraph B (6), if approved by Grantee and Chief of NRCS. Grantee and Grantors must demonstrate prior to the initiation of mineral development activity that such subsurface mineral development shall:

- a) Be conducted in accordance with applicable state law;
- b) Have a limited and localized impact;
- c) Not harm the Purpose of the Easement;
- d) Not materially alter or affect the existing topography, as determined by Grantee and Chief of NRCS;
- e) Comply with a subsurface mineral development plan that includes a plan for the remediation of impacts to the Purpose, which includes reclaiming and restoring all areas of the Protected Property that are impacted by the subsurface mineral development and such plan is approved by Grantee and the Chief of NRCS prior to the initiation of mineral development activity;
- f) Not be accomplished by any surface-mining method;
- g) Be within the impervious surface limits described in Article II, Paragraph A;
- h) Uses practices and technologies that minimize the duration and intensity of impacts to the Purpose.

All areas of the Protected Property that are impacted by subsurface mineral development pursuant to this section must be reclaimed and restored within a reasonable time, as determined by the Grantee and Chief of NRCS, at cessation of subsurface mineral development activities.

Impervious surfaces, as defined in Article II, Paragraph A, include any surface disturbance or impervious surfaces associated with subsurface mineral development allowed by this section.

Limited mining activities for materials (e.g. sand, gravel, or shale) used to facilitate the agricultural operations on the Protected Property are allowed where the extraction of such materials is limited, localized, and small within a defined area and acreage approved prior to extraction by the

Grantee, not to exceed five (5) acres and does not harm the Purpose.

7. **Crop Cultivation.** Except for grazing uses, grassland restoration, wildlife food plots not to exceed five (5) acres in size or 30 (thirty) acres in aggregate and conservation, the cultivation or production of crops, nonperennial forages for human or domestic animal consumption, crop seed production, or planting of orchards, vineyards, berries, tree farms, or other perennial crops are not maintained on the food plots, the areas will be planted and maintained as grassland, native or natural habitat, or some other type of acceptable cover that is compatible with the Purpose and approved by the Grantee.

C. **Other Conditions and Restrictions:** The following added conditions and restrictions apply to the use and enjoyment of the Protected Property:

1. **Access:** There shall be no public access to the Protected Property without Grantor's prior consent. "Public" shall not include Grantee or its designated agents. Grantee and its designated agents shall be permitted to make an annual inspection of the Protected Property and to make other inspections as may be reasonably necessary to confirm the status of the Protected Property provided that Grantee provide Grantor with prior notice of at least forty-eight (48) hours of any routine entry on the Protected Property before Grantee or designated agents shall be permitted to access the Protected Property. Grantor shall have the right to escort Grantee and/or its designated agents on its inspections of the Protected Property; provided, however, in the event Grantee has cause to believe there has been a violation of this Easement, Grantee shall have immediate access to the Protected Property which shall require no advanced notice. Grantee and its designated agents shall in no event limit or interfere with Grantor and its guests, invitees, licensees, or tenant's access or use of the Protected Property.

2. **Development:** There shall be no development of the Protected Property for industrial, commercial or residential purposes, including but not limited to: buildings, billboards, telecommunications towers, motocross tracks, golf courses, commercial wind turbines, power lines, mining, and/or water development for sale or transport off-site, and subsurface mineral development, except as provided for in Article II, Paragraphs A and B (2-6) and Article III, Paragraph B (2-7), (10-14).

3. **Water Rights:** There shall be no transfer, sale, lease, or other separation of water rights from the Protected Property.

4. **New Roads:** Grantor shall not construct any new roads or trails, except in conformance with and as provided for in Article II, Paragraph B(3) and Article III, Paragraph B(11).
5. **Recreational Off-Road Vehicle Use:** Grantor shall not use vehicles off existing roads and travel-ways in a manner that may result in apparent erosion of the Protected Property. The Parties recognize, however, that the use of off-road vehicles may be necessary in property management, eastern red cedar control, fire suppression, emergency access and retrieval of harvested big game animals, and such limited use is therefore expressly permitted, provided that all reasonable efforts are made to minimize any adverse impact of the use, consistent with the terms and intent of this Easement. Any off-road vehicle use must be consistent with the first sentence of this Paragraph.
6. **Wind and Solar Power Generation:** The construction of commercial wind and solar energy generation facilities that are not for use in conjunction with those activities permitted by this Easement are prohibited anywhere on the Protected Property, except in conformance with the requirements in Article III, Paragraph A(3).
7. **Noxious and Detrimental Species:** Grantor shall not knowingly introduce into the Protected Property any plant species designated as noxious or detrimental to agriculture or wildlife by local, state, federal or wildlife agencies.
8. **Commercial Feed Lot:** Grantor shall not establish or maintain any commercial feedlot on the Protected Property. For the purposes of this Easement, a commercial feed lot shall be defined as a permanently constructed, confined area or facility within which the land is not grazed or cropped annually, for purposes of engaging in the business of the reception and feeding of livestock. Nothing in this Paragraph shall prevent Grantor from seasonally confining their livestock into an area for feeding consistent with historical practices.
9. **Dumping and Deposit of Hazardous Waste:** No trash, debris, and other non- compostable refuse may be dumped or otherwise disposed of on the Protected Property, except livestock manure associated with normal agricultural activities, and permitted by applicable state and federal laws. If Grantor becomes aware of any accidental, illegal, or other placement or spilling of hazardous substances or waste or toxic materials, including oil and petroleum products, on the Protected Property, Grantor shall notify the Grantee on a timely basis and shall comply with the requirements in Article IV, Paragraph C below.

10. **Timber Harvesting:** Grantor shall not harvest timber on the Protected Property except as specifically allowed in Article III, Paragraph A(2).
11. **Game Proof Fences:** Grantor shall not construct any big game proof fences, which are defined as any fence that cannot be crossed by deer, elk or other big game wildlife, except in conformance with and as provided for in Article III, Paragraph B(2).

ARTICLE III Grantor's Reserved Rights

Except as expressly limited by this Easement, Grantor reserves for itself, its heirs, devisees, successors, assigns, invitees, licensees, tenants, and guests all rights of an owner of the Protected Property, including the right to use it for all purposes consistent with the Purpose of this Easement. Permitted uses of the Protected Property include the following activities, subject to the qualifications stated below:

- A. **Preserving Agricultural Uses:** No uses will be allowed that violate Federal laws, including Federal drug laws, or that decrease the Easement's protection for the Purpose. Allowed uses of the Protected Property include the specific uses allowed in Article II, Paragraphs B and C and the following activities, subject to the qualifications stated below:

1. **Agricultural Production:** The production, processing, and marketing of livestock and agricultural products compatible with the Purpose are allowed provided these activities are conducted in a manner consistent with the terms of the Easement.

2. **Forest Management and Timber Harvest:** Forest management and timber harvesting are allowed, provided these activities are carried out, to the extent practicable, in accordance with current, generally accepted best management practices for the sites, soils, and terrain of the Protected Property. Allowed forest management and timber harvest includes, but is not limited to: (i) cutting of trees for the construction of allowed roads, utilities, buildings and structures on the Protected Property, (ii) cutting of trees for trail clearing, (iii) cutting of trees for domestic use as firewood or for other domestic uses by Grantor, (iv) removal of trees posing an imminent hazard to the health or safety of persons or livestock, including removal of dead, diseased, dying, and downed trees to maintain roads, trails and fence lines, or (v) removal of invasive species, including but not limited to Eastern Red Cedar, Siberian elm, and Russian olive trees.

3. **On-Farm Energy Production:** Renewable energy production is allowed for the purpose of generating energy for the agricultural and residential needs of the Protected Property. Renewable energy sources must be built and

maintained within impervious surface limits and be consistent with the Purpose.

4. **Grassland Uses of the Protected Property:** Grantor is allowed to graze, hay, harvest for hay and non-crop seed production, mow, construct fire breaks, conduct fire pre-suppression and rehabilitation activities, and conduct common grazing practices, including cultural practices, consistent with the provisions of this Easement and Purpose of this ALE. The term "common grazing practices" means those practices customary to the region where the Protected Property is located related to livestock grazing, forage management, and maintenance of infrastructure required to conduct livestock grazing on the Protected Property. Grantor must not hay, mow, or harvest for seed during certain nesting seasons for birds whose populations are in significant decline. Determinations of birds whose populations are in significant decline, nesting seasons for such birds, and the areas of the Protected Property affected by this restriction will be set forth within the Baseline Documentation Report.

B. Other Allowed Uses: Other uses may be allowed if they do not harm the restoration and conservation of grassland, grazing uses, and related Conservation Values of the Protected Property, and are consistent with the Purpose of this Easement including but not limited to the following:

1. **Non-developed and Non-Consumptive Recreation and Educational Activities:** Recreational and educational activities that are both non-developed and non-consumptive are permitted if they do not negatively affect the soils and the agricultural operations, grassland, grazing uses, and related Conservation Values, and are consistent with the Purpose of this Easement. The following recreational uses are expressly permitted:
 - a. **Harvest of Wildlife:** Hunting, fishing, and trapping, with Grantor's permission, in a manner consistent with state and federal laws and regulations, are permitted on the Protected Property.
 - b. **Horseback Riding:** Horseback rides with Grantor's permission, in accordance with all applicable laws.
 - c. **Hiking:** Hiking with Grantor's permission.
 - d. **Camping:** Camping is permitted anywhere on the Protected Property with Grantor's permission.
2. **Fences:** Grantor may construct, maintain, repair, and replace fences in accordance with Article II, Paragraph B(3) and Article II Paragraph C(11). Game proof fences may be constructed around haystacks or areas for the

establishment or restoration of wildlife habitat, riparian areas, woodlands, and rangeland habitat.

3. **Building Envelope:** Grantor has the right to build, maintain, repair or replace a single-family residence, cabins, associated outbuildings, agricultural outbuildings, and structures necessary for agricultural production in the Building Envelope in accordance with Article II, Paragraph B(3). Grantor shall notify Grantee in writing prior to the commencement of any new construction within the Building Envelope and Grantee, at its discretion, may require a survey of Building Envelope boundaries prior to the commencement of new construction. Within the Building Envelope, Grantor also has the right to construct, reconstruct, maintain and repair, if necessary, utilities and access roads to the residences and associated outbuildings, subject to Article II, Paragraph B(3). Any utility corridor and/or roadway must follow the least damaging feasible route with regard to or within the Protected Property.

4. **Agricultural Structures and Improvements:** All major existing agricultural buildings and agricultural structures located within the Protected Property may be used for agricultural purposes and be repaired and reasonably enlarged without further permission of the Grantee. Loading sheds, livestock windbreaks, corrals, water lines, water tanks and other minor agricultural structures and improvements may be constructed anywhere on the Protected Property, subject to the limitations in Article II, Paragraph A and B(3), provided however, that any such structures shall be located where they would cause the least possible disturbance.

5. **Hunting Blinds:** Hunting blinds without permanent foundations may be constructed anywhere on the Protected Property.
6. **Water Resources:** In accordance with applicable laws and regulations, and subject to the restrictions in Article II, Paragraph B(5)(a), Grantor may maintain, enhance and develop any new or existing water resources which may include but are not limited to wells, windmills, buried water pipelines, irrigation, stock tanks and stock ponds on the Protected Property for permitted agricultural activities, domestic needs, fish and wildlife uses, and private recreation.

7. **Brush Piles:** Grantor may place tree stumps, logs, and brush originating from the Protected Property in piles for burning, decay, or disposal on the Protected Property.

8. **Habitat Improvement Projects:** Subject to other provisions of this Easement, Grantor reserves the right to undertake habitat improvement projects subject to a plan approved by the Grantee, which will enhance native terrestrial and/or aquatic wildlife habitat. All such activities shall be

undertaken in order to protect the Purpose. Grantor will not knowingly introduce into the Protected Property any plant species defined or listed as noxious or detrimental to wildlife by local, state, or federal land or wildlife agencies.

9. **Agrichemicals and Biological Controls:** Grantor may use agrichemicals and biological controls, including but not limited to insects, fertilizers, biocides, herbicides, pesticides, insecticides and rodenticides, but only in accordance with all applicable laws and in those amounts and with that frequency of application constituting the minimum necessary to accomplish reasonable agricultural operation objectives and/or to improve wildlife habitat. The use of such agents shall be conducted in such a manner as to minimize any adverse effect upon the Conservation Values of the Protected Property and to avoid any impairment of the natural ecosystems and their processes.
10. **Septic Systems:** Septic or other solid waste disposal systems associated with any permitted structures on the Protected Property are allowed subject to all local, state, and federal rules and regulations.
11. **Roads:** Maintenance of any existing roads and trails, and construction of new permeable roads with associated culverts, water bars, bridges, and cattle guards are permitted for agricultural operations, fire breaks, fire access roads, and for access to the permitted Building Envelope, subject to Article II, Paragraph B(3) and C(4).
12. **Agritourism:** Low impact Agritourism activities are permitted, including but not limited to ranch tours, work experiences, guided field trips, hayrides, picnicking, bird watching, kayaking, canoeing, hiking and any other recreational or educational activities which do not have an adverse effect on the agricultural operations, grassland, grazing uses, and related Conservation Values, and are consistent with the Purpose of this Easement.
13. **Installation of Utilities:** Subject to Article II, Paragraph B(3), Grantor may install utilities for serving those uses permitted on the Protected Property by the terms of this Easement. To the extent practicable, such utilities shall follow the least damaging feasible route with regard to or within the Protected Property.
14. **Erosion Control:** Subject to local, state, and federal rules, regulations, and permits, Grantor may take measures to control erosion and prevent head-cutting of streams, including but not limited to stream bank stabilization and construction of erosion control structures and small dams. A written plan to implement erosion control measures must be submitted to the Grantee prior to any action being taken.

15. Signage: Small signage may be displayed to state the name of the owner of the Protected Property and that the property is protected by this Easement, to prohibit any unauthorized entry or use, or to advertise for the sale of the Protected Property or goods, services, and recreational opportunities produced on the Protected Property.

16. Agricultural Leasing: Grantor has the right to lease any allowed agricultural use on the Protected Property to another person, subject to the terms of this Easement.

17. Wildlife Food Plots: The planting of small food plots for wildlife is allowed, not to exceed five (5) acres for any individual plot or an aggregate total of thirty (30) acres for all plots.

18. Prescribed Fire: Grantor reserves the right to conduct prescribed burning of rangeland to improve grassland health and control invasive woody vegetation, in compliance with all applicable laws and regulations, and so long as this activity is conducted in a manner that does not impair the Conservation Values of the Protected Property.

19. Livestock Manure: Livestock manure may be spread on the Protected Property, in accordance with local, state, and federal rules and regulations.

20. Off-Road Vehicle Use: Grantor may utilize recreational or other vehicles for off-road non-recreational use, including but not limited to property management, timber management, livestock management, fire suppression, emergency access, retrieval of game animals, or other activities required in the day-to-day operation of the Protected Property. Grantor will exercise reasonable effort and care to minimize damage to the natural landscape and the natural resources of the Protected Property in accordance with Article II, Paragraph C(4).

21. Residual Rights: Except as limited by this Easement, Grantor may exercise and enjoy all rights as owner of the Protected Property, including the right to use the Protected Property for any purpose consistent with this Easement.

ARTICLE IV Protection of United States' Interests

A.

United States Right of Enforcement: Pursuant to 16 U.S.C. Section 3865 et seq., the United States is granted the right of enforcement that it may exercise only if the terms of the Easement are not enforced by the Grantee. The Secretary of the United States Department of Agriculture (the "Secretary") or the Secretary's assigns, on behalf of the United States, may exercise this right of enforcement under any authority available under State or Federal law if the Grantee, or its successors or

assigns, fails to enforce any of the terms of this Easement, as determined in the sole discretion of the Secretary.

In the event the United States exercises this right of enforcement, it is entitled to recover any and all administrative and legal costs associated with any enforcement or remedial action related to the enforcement of this Easement from the Grantor, including, but not limited to, attorney's fees and expenses related to Grantor's violations. In the event the United States exercises this right of enforcement, it is entitled to recover any and all administrative and legal costs associated with any enforcement of this Easement from the Grantee, including, but not limited to, attorney's fees and expenses related to Grantee's violations or failure to enforce the Easement against the Grantor, up to the amount of the United States contribution to the purchase of the Easement.

The Grantee will annually monitor compliance and provide the United States with an annual monitoring report that documents that the Grantee and Grantor are in compliance with the Easement. If the annual monitoring report is insufficient or is not provided annually, or if the United States has a reasonable and articulable belief of an unaddressed violation, as determined by the Secretary, the United States may exercise its right of inspection. For purposes of inspection and enforcement of the Easement and the United States ALE-Agreement with the Grantee, the United States will have reasonable access to the Protected Property. Prior to its inspection of the Protected Property, the United States shall provide with advance notice to Grantee and Grantor and provide Grantee and Grantor a reasonable opportunity to participate in the inspection.

In the event of an emergency, the United States may enter the Protected Property to prevent, terminate, or mitigate a potential or unaddressed violation of the Easement and will give notice to Grantee and Grantor at the earliest practicable time.

- B. Amendment:** This Easement may be amended only if, in the sole and exclusive judgment of the Grantee and United States, by and through the Chief of NRCS, such amendment is consistent with the Purpose and complies with all applicable laws and regulations. The Grantee must provide timely written notice to the Chief of NRCS of any proposed amendments. Prior to the signing and recordation of the amended Easement, such amendments must be mutually agreed upon by the Grantee, Grantor, and United States, by and through the Chief of NRCS. Any purported amendment that is recorded without the prior approval of the United States is null and void.
- C. Environmental Warranty:** As used herein, "Environmental Law" or "Environmental Laws" means any and all Federal, State, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, guidelines, policies, or requirements of any governmental authority regulating or imposing standards of liability or standards of conduct (including common law) concerning air, water, solid waste, hazardous materials, worker and community right-to-know, hazard communication, noise, radioactive material, resource protection, subdivision, inland

wetlands and watercourses, health protection, and similar environmental health, safety, building, and land use as may now or at any time hereafter be in effect.

As used herein, "Hazardous Materials" means any petroleum, petroleum products, fuel oil, waste oils, explosives, reactive materials, ignitable materials, corrosive materials, hazardous chemicals, hazardous wastes, hazardous substances, extremely hazardous substances, toxic substances, radioactive materials, infectious materials, and any other element, compound, mixture, solution, or substance that may pose a present or potential hazard to human health or the environment.

Grantor warrants that it is in compliance with, and will remain in compliance with, all applicable Environmental Laws. Grantor warrants that there are no notices by 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 of the Protected Property. Grantor further warrants that it has no actual knowledge of an undisclosed release or threatened release of Hazardous Materials, as such substances and wastes are defined by applicable Federal and State law.

Furthermore, Grantor warrants the information disclosed to Grantee and United States regarding any past violations or noncompliance with Environmental Laws and associated remedial actions, or any past releases of Hazardous Materials and any associated remedial actions is complete and accurate.

Moreover, Grantor hereby promises to hold harmless and indemnify Grantee and the United States against all litigation, claims, demands, penalties and damages, including reasonable attorneys' fees, arising from or connected with the release or threatened release of any hazardous materials on, at, beneath or from the Protected Property, or arising from or connected with a violation of any Environmental Laws by Grantor or any other prior owner of the Protected Property. Grantor's indemnification obligation will not be affected by any authorizations provided by Grantee or the United States to Grantor with respect to the Protected Property or any restoration activities carried out by Grantee on the Protected Property; provided, however, that Grantee will be responsible for any Hazardous Materials contributed after this date to the Protected Property by Grantee.

D.

General Disclaimer and Grantor's Warranty: The United States, its employees, agents, and assigns disclaim and will not be held responsible for Grantee's or Grantor's negligent acts or omissions or Grantee's or Grantor's breach of any representation, warranty, covenant, or agreements contained in this Easement, or violations of any Federal, State, or local laws, including all Environmental Laws as defined in Article IV, Paragraph C, including, without limitation, those that give rise to liabilities, claims, demands, losses, expenses, damages, fines, fees, penalties, suits, proceedings, actions, costs of actions, or sanctions asserted by or on behalf of any person or governmental authority, and other liabilities (whether legal or equitable in nature and including, without limitation, court costs, and reasonable

attorneys' fees and attorneys' fees on appeal) to which the United States may be subject or incur relating to the Protected Property.

Grantor must indemnify and hold harmless United States, their employees, agents, and assigns for any and all liabilities, claims, demands, losses, expenses, damages, fines, fees, penalties, suits, proceedings, actions and costs of actions, sanctions asserted by or on behalf of any person or governmental authority, and other liabilities (whether legal or equitable in nature and including, without limitation, court costs, and reasonable attorneys' fees and attorneys' fees on appeal) to which United States may be subject or incur relating to the Protected Property, which may arise from, but are not limited to, Grantor's negligent acts, omissions, or breach of any representation, warranty, covenant, agreements contained in this Easement or violations of any Federal, State, or local laws, including all Environmental Laws defined in Article IV, Paragraph C.

ARTICLE V

General Provisions

A. Enforcement: Grantee may enforce this Easement in law or in equity against Grantor, its successors, assigns, licensees, tenants and permittees. If there is a violation of any of the provisions of this Easement, Grantee shall notify Grantor, who shall promptly cure the violation by:

1. Ceasing the violation; and/or
2. Restoring the Protected Property to its condition before the violation.

Simultaneously with such notice of violation of this Easement, Grantee may pursue legal actions or proceedings at law or in equity to cause such violation to be cured. Failure to enforce any restriction or covenant herein contained shall in no way be deemed a waiver of a right to do so thereafter as to the same violation or breach or as one occurring prior or subsequent thereto. Grantee shall be entitled to recover the costs of enforcement of any of the terms of this Easement, including reasonable attorney's fees, expenses and court costs, provided that it is, at least in substantial part, the prevailing party in any such action.

B. Baseline Documentation Report: Grantor and Grantee agree that the present status of the agricultural, historic, scientific, ecological and natural condition of the Protected Property at the date this Easement becomes effective, shall be evidenced by reports, photographs, maps and scientific documentation possessed at the present time. Said evidence of the condition of the Protected Property are referred to collectively as the Baseline Documentation Report, which has been signed and acknowledged by the Grantor and representatives of Grantee and is incorporated herein by reference.

C. Title Warranty: Grantor warrants, covenants and represents that (i) it owns the Protected Property in fee simple and has good title to the Protected Property; (ii) it has the right to convey this Easement; (iii) the Protected Property is free and clear of any encumbrances; and (iv) it will warrant and defend title to the Protected Property against the claims of all persons.

D. Responsibilities of Grantor and Grantee Not Affected: Other than as specified herein, this Easement is not intended to impose any legal or other responsibility on Grantee, or in any way to affect any existing obligation of Grantor as owners of the Protected Property. Among other things, this shall apply to:

1. Taxes: Grantor shall continue to be solely responsible for payment of all taxes and assessments levied against the Protected Property. If Grantee is ever required to pay any taxes or assessments on its interest in the Protected Property, Grantor will reimburse Grantee for the same.

2. Upkeep and Maintenance: Grantor shall continue to be solely responsible for the upkeep and maintenance of the Protected Property, to the extent it may be required by law. Grantee shall have no obligation for the upkeep or maintenance of the Protected Property.

3. Liability and Indemnification: Grantor shall indemnify and hold harmless Grantee, its employees, agents, and assigns for any and all liabilities, claims, demands, losses, expenses, damages, fines, fees, penalties, suits, proceedings, actions, and costs of actions, sanctions asserted by or on behalf of any person or governmental authority, and other liabilities (whether legal or equitable in nature and including, without limitation, court costs, and reasonable attorneys' fees and attorneys' fees on appeal) to which Grantee may be subject or incur relating to the Protected Property, which may arise from, but is not limited to, Grantors' negligent acts or omissions or Grantor's breach of any representation, warranty, covenant, agreements contained in this Easement, or violations of any Federal, State, or local laws, including all Environmental Laws as defined in Article IV, Paragraph C.

4. Recording/Fees: Promptly following its execution by Grantor and Grantee, Grantee shall record the Easement with the Thomas County Registrar of Deeds and pay any fees associated with such recording. Notwithstanding the foregoing, the Grantee is authorized to record or file any notices or instruments appropriate to assuring the perpetual enforceability of this Easement; for such purpose, the Grantor appoints the Grantee as Grantor's attorney-in-fact to execute, acknowledge and deliver any necessary instrument on Grantor's behalf. Without limiting the foregoing, Grantor agrees to execute any such instruments upon request.

- E. Monitoring:** It is the obligation of both Grantor and Grantee to monitor the Protected Property to keep all agricultural lands, grasslands, springs, creeks, ponds, wooded areas and other natural conditions in the state and condition as they exist at the date hereof, and in accordance with the Baseline Documentation Report, subject to the terms and conditions specifically permitted herein.
- F. Perpetuity of Easement:** The covenants, terms, conditions, restrictions, and purposes imposed with this grant shall bind the Parties, their agents, personal representatives, heirs, assigns, and all other successors to them in interest and shall run with the land and continue in perpetuity as a servitude upon the Protected Property.
- G. Partial Invalidity:** Invalidation of any provision of this Easement, by court judgment, order, statute or otherwise, shall not affect any other provision which shall remain in force and effect.
- H. Notice of Condemnation; Legal Proceedings Involving Protected Property:** In the event all or any part of the Protected Property is ever proposed for condemnation by any entity with a right to condemn the Protected Property, the Grantee and NRCS must be notified immediately, and the consent of the United States obtained, before the action may proceed. In addition, Grantor must provide Grantee with notice within ten (10) days of Grantor's discovery of any legal proceedings involving the Protected Property. Grantee must be notified of any action to be initiated by Grantor thirty (30) days before Grantor files any legal proceeding involving the Protected Property.
- I. Grantor Property Transfer:** Grantor agrees to incorporate by reference the terms of this Easement in any deed or other legal instrument by which it divests itself of any interest in all or a portion of the Protected Property, including, without limitation, a leasehold interest. Grantor further agrees to give written notice to the Grantee, including the name and address of the transferee(s), of the transfer of any interest at least forty-five (45) days prior to the date of such transfer, the content of which notice shall provide sufficient detail to permit the Grantee to ensure consistency with the Purpose and terms of this Easement. Grantee agrees to use reasonable diligence to respond to such a request within sixty (60) days of delivery. Grantee's failure to respond to a notice shall not constitute approval of the request. Grantor may subsequently submit the same or similar request for approval. Should Grantee determine, in its sole discretion, that a use or activity would be inconsistent with the Purpose, Grantee shall deny the request. The failure of Grantor or Grantee to perform any act required by this paragraph shall not impair the validity of this Easement or limit its enforceability in any way.
- J. Assignment:** Grantee shall not sell, assign, transfer, convey, or otherwise dispose of its right, title, or interest in this Easement ("Assignment") except to a single "Qualified Organization," and then only in conformance with (i) § 170(h)(3) of the

Code; (ii) the Act, including, without limitation, §§ 76-2,115 and 76-2,117; and (iii) any successor federal or state provisions of similar import. For purposes of this Easement, a "Qualified Organization" means a governmental body empowered to hold an interest in real property under the laws of the State of Nebraska, or a corporation, trust, or other organization that is described in § 501(c)(3) of the Code, is exempt from federal income taxation under § 501(a) of the Code, and is organized and operated primarily for one or more of the conservation purposes set forth in § 170(h)(4)(A) thereof. Any proposed assignee must, as a condition precedent to the effectiveness of the Assignment, execute a written instrument, in recordable form, by which the assignee: (a) expressly assumes all rights, duties, and obligations of the Grantee under this Easement; (b) affirms its continuing qualification under both federal and state law to hold this Easement; and (c) covenants to hold, monitor, and enforce the Easement exclusively for the Purpose stated herein in perpetuity. Any attempted Assignment in violation of this paragraph shall be null, void, and of no force or effect, and shall not operate to convey any interest in the Easement.

K. Termination; Extinguishment; Condemnation:

1. Provisions of this Easement regarding the nature and value of this Easement, its potential extinguishment in whole or in part, and the calculation and allocation of proceeds following an extinguishment must comply with both USDA NRCS ACP-ALE Minimum Deed Terms and U.S. Treasury Regulations (the "Regulations") governing tax deductible conservation easements. Accordingly, this Section sets forth both sets of requirements and provides for their reconciliation. Notwithstanding any other provision of this Easement, an extinguishment involves the removal of property from this Easement and this Easement can be extinguished in whole or in part only as provided in this Section.

2. IRS Required Language.

- a. Pursuant to the federal IRS Notice 2023-30, Grantor and Grantee agree that, if a subsequent unexpected change in the conditions surrounding the Protected Property renders impossible or impractical the continued use of the Protected Property for conservation purposes, the conservation purpose can nonetheless be treated as protected in perpetuity if (1) the restrictions are extinguished by judicial proceeding and (2) all of Grantee's portion of the proceeds (as determined immediately below) from a subsequent sale or exchange of the Protected Property are used by Grantee in a manner consistent with the conservation purposes of the original contribution.

- b. Grantor and Grantee agree that the donation of this Easement gives rise to a property right, immediately vested in Grantee, with a fair market value that is at least equal to the proportionate value that this

Easement, at the time of the gift, bears to the fair market value of the Protected Property as a whole at that time. The proportionate value of Grantee's property rights remains constant such that if a subsequent sale, exchange, or involuntary conversion of the Protected Property occurs, Grantee is entitled to a portion of the proceeds at least equal to that proportionate value of this Easement (the "Treasury Proportionate Share"), unless state law provides that Grantor is entitled to the full proceeds from the conversion without regard to the terms of the prior Easement.

- c. Although not addressed in the Regulations or IRS Notice 2023-30, allocation of the Treasury Proportionate Share of proceeds between the Grantee and the United States must be based on their relative contributions to the value of the Easement at the time of its conveyance, which value is determined by the qualified appraisal used to substantiate Grantor's claim of a federal income tax deduction.

3. USDA Required Language

- a. The interests and rights under this Easement may only be extinguished or terminated with written approval of Grantee and the United States. Due to the Federal interest in this Easement, any proposed extinguishment, termination, or condemnation action that may affect the United States' interest in the Protected Property must be reviewed and approved by the United States.
- b. With respect to a proposed extinguishment, termination, or condemnation action, Grantee and the United States stipulate that the fair market value of this Easement is twenty-two percent (22%) (the "USDA Proportionate Share") of the fair market value of the land unencumbered by this Easement. The USDA Proportionate Share will remain constant over time.
- c. If this Easement is extinguished, terminated, or condemned, in whole or in part, then Grantor must reimburse Grantee and the United States an amount equal to the USDA Proportionate Share of the fair market value of the land unencumbered by this Easement. The fair market value will be determined at the time all or a part of this Easement is terminated, extinguished, or condemned by an appraisal that meets the Uniform Standards of Professional Appraisal Practice (USPAP) or Uniform Acquisition Standards for Federal Land Acquisitions (UASFLA) (the "USDA Extinguishment Appraisal"). The USDA Extinguishment Appraisal must be completed by a certified general appraiser and be approved by Grantee and the United States.

d. The allocation of the USDA Proportionate Share between Grantee and the United States will be as follows: (a) to Grantee or its designee, twenty-five percent (25%) of the USDA Proportionate Share; and (b) to the United States seventy-five (75%) percent of the USDA Proportionate Share. Until such time as Grantee and the United States receive the USDA Proportionate Share from Grantor or Grantor's successor or assign, Grantee and the United States each have a lien against the Protected Property for the amount of the USDA Proportionate Share due each of them. If proceeds from termination, extinguishment, or condemnation are paid directly to Grantee, Grantee must reimburse the United States for the amount of the USDA Proportionate Share due to the United States.

4. **Reconciliation of Extinguishment Processes.** Notwithstanding anything to the contrary in this Easement, both processes set forth in this Section must be followed before an extinguishment of this Easement in whole or in part can be accomplished: the Treasury process described in Subsection K.2 must be followed (judicial proceeding and finding of impossibility or impracticability), and the USDA process described in Subsection K.3 must also be followed (prior review and written approval by Grantee and the United States).

5. **Reconciliation of Requirements Regarding Proceeds and Allocation.** Notwithstanding anything to the contrary in Subsections K.2 and K.3, the dollar amounts ultimately payable pursuant to this Section to Grantee and the United States are as follows:

- a. Amount Payable to Grantee. The dollar amount payable to Grantee is equal to the greater of (i) the amount payable to Grantee under Subsection K.2 and (ii) the amount payable to Grantee under Subsection K.3.
- b. Amount Payable to United States. The dollar amount payable to the United States is equal to the greater of (i) the amount payable to the United States under Subsection K.2 and (ii) the amount payable to the United States under Subsection K.3.

6. Until such time as Grantee and the United States receive their respective allocations as determined according to Subsection K.5 from Grantor or Grantor's successor or assign, Grantee and the United States each shall have a lien against the Protected Property for the amount of the allocation due each of them. If proceeds from termination, extinguishment, or condemnation due to the United States are paid directly to Grantee, Grantee must reimburse the United States for the amount of the allocation due to the United States as determined according to Subsection K.5.

- L. Subordination:** Any mortgage, easement, lien or other encumbrance on the Protected Property's title shall be subordinated to the terms of this Easement prior to or at Closing.
- M. Governing Law:** This Easement shall be governed by and construed in accordance with the laws of the State of Nebraska and shall be construed to promote the purposes of the enabling statute set forth in the Act, which authorizes the creation of Conservation and Preservation Easements for purposes including those set forth in the Recitals herein, and the Purpose of this Easement, including such purposes as are defined in Section 170 (h)(4)(A) of the Code.
- N. Acts of Nature:** Unless otherwise specified, nothing in this Easement shall require Grantor to take any action to restore the condition of the Protected Property after any fire or other Act of Nature. Grantor understands and agrees that nothing in this Easement relieves it of any obligation or restriction on the use of the Protected Property imposed by law.
- O. Entire Agreement:** This document sets forth the entire agreement of the Grantor and Grantee with respect to the Easement and supersedes all prior discussions, negotiations, understandings, or agreements relating to the Easement. If any provision is found to be invalid, the remainder of the provisions of this Easement, and the application of such provision to persons or circumstances other than those as to which it is found to be invalid, shall not be affected thereby.
- P. "Grantor" and "Grantee":** The term "Grantor," as used in this Easement, and any pronouns used in place thereof shall mean and include the above-named Grantor, and its principals, officers, registered agent, representatives, successors and assigns. The term "Grantee," as used in this Easement, and any pronouns used in place thereof shall mean The Nebraska Land Trust, Incorporated, a Nebraska nonprofit corporation and its successors and assigns.
- Q. Titles:** Article, Section and Paragraph titles and subtitles are for convenience only and shall not be deemed to have legal effect.
- R. Costs, Liabilities, and Insurance:** Grantor assumed all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep and maintenance of the Protected Property, and shall maintain adequate comprehensive general liability insurance coverage that includes any and all commercial hunting operations, and/or other recreational activities, and/or lodging facilities. Grantee's name shall be listed among the insured parties on the policy. Grantor shall keep the Grantee's interest in the Protected Property free of any liens arising out of any work performed for, materials furnished to or obligations incurred by Grantor.

S. Correspondence, Notices and Notifications: All required notifications shall be delivered to all parties to this Easement in writing by U.S. or certified mail or via reputable overnight couriers such as FedEx or UPS. All correspondence or notices related to this Easement must be sent to the parties at the addresses listed below or to such address as any party may, from time to time, designate in any notice to the other. A notice given by certified or registered mail shall be deemed effective on the day when such notice is deposited in the mail, whether or not such notice is actually received by the addressee.

Grantor:

Horseshoe Bar Ranch, LLC, a Nebraska Limited

Liability Company

Attn: Brent L. Steffen and Janet L. Steffen

6010 46th Ave.

Kearney, NE 68847

308-627-7270

United States:

Natural Resources Conservation Service

Nebraska State Conservationist

Federal Building, Room 152

100 Centennial Mall North

Lincoln, NE 68508-3866

Grantee:

The Nebraska Land Trust, Inc.

Attn: Executive Director

3201 Pioneers Blvd., Suite 107

Lincoln, NE 68502

402-438-5263

T. Effective Date: This Easement shall be effective when executed by the Grantor and Grantee and recorded in Thomas County.

[Remainder of Page Intentionally Left Blank; Signature Page to Follow]

GRANTOR:

GRANTOR:

By: _____
Brent L. Steffen, Member, Horseshoe Bar Ranch, LLC

[illegible]

The foregoing instrument was acknowledged before me on this ____ day of _____, 2026, by Brent L. Steffen.

Notary Public

By: _____
Janet L. Steffen, Member, Horseshoe Bar Ranch, LLC

[illegible]

The foregoing instrument was acknowledged before me on this ____day of _____, 2026, by Janet L. Steffen.

Notary Public

GRANTEE:

By: _____
Jacob Alishouse, Executive Director, Nebraska Land Trust

[illegible]

The foregoing instrument was acknowledged before me on this _____ day of _____, 2026, by Jacob Alishouse, Executive Director of The Nebraska Land Trust Incorporated.

Notary Public

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ACTION OF COUNTY COMMISSIONERS
OF THOMAS COUNTY, NEBRASKA

EXHIBIT A

LEGAL DESCRIPTION OF THE PROTECTED PROPERTY

Parcel 1:

All of Section Thirty-Three (33), Township Twenty-Two (22) North, Range Twenty-Nine (29) West of the 6th P.M., Thomas County, Nebraska.

Parcel 2:

The North Half ($N\frac{1}{2}$) of Section Thirty-Four (34), Township Twenty-Two (22) North, Range Twenty-Nine (29) West of the 6th P.M., Thomas County, Nebraska.

Parcel 3:

All of Section Thirty-Five (35), Township Twenty-Two (22) North, Range Twenty-Nine (29) West of the 6th P.M., Thomas County, Nebraska.

Parcel 4:

The North Half ($N\frac{1}{2}$), the Northwest Quarter of the Southwest Quarter ($NW\frac{1}{4}SW\frac{1}{4}$) and the North Half of the Northeast Quarter of the Southwest Quarter ($N\frac{1}{2}NE\frac{1}{4}SW\frac{1}{4}$), all in Section Four (4), Township Twenty-One (21) North, Range Twenty-Nine (29) West of the 6th P.M., Thomas County, Nebraska.

Parcel 5:

The East Half of the Northeast Quarter ($E\frac{1}{2}NE\frac{1}{4}$) and the Northeast Quarter of the Southeast Quarter ($NE\frac{1}{4}SE\frac{1}{4}$) of Section Five (5), Township Twenty-One (21) North, Range Twenty-Nine (29) West of the 6th P.M., Thomas County, Nebraska.

Parcel 6:

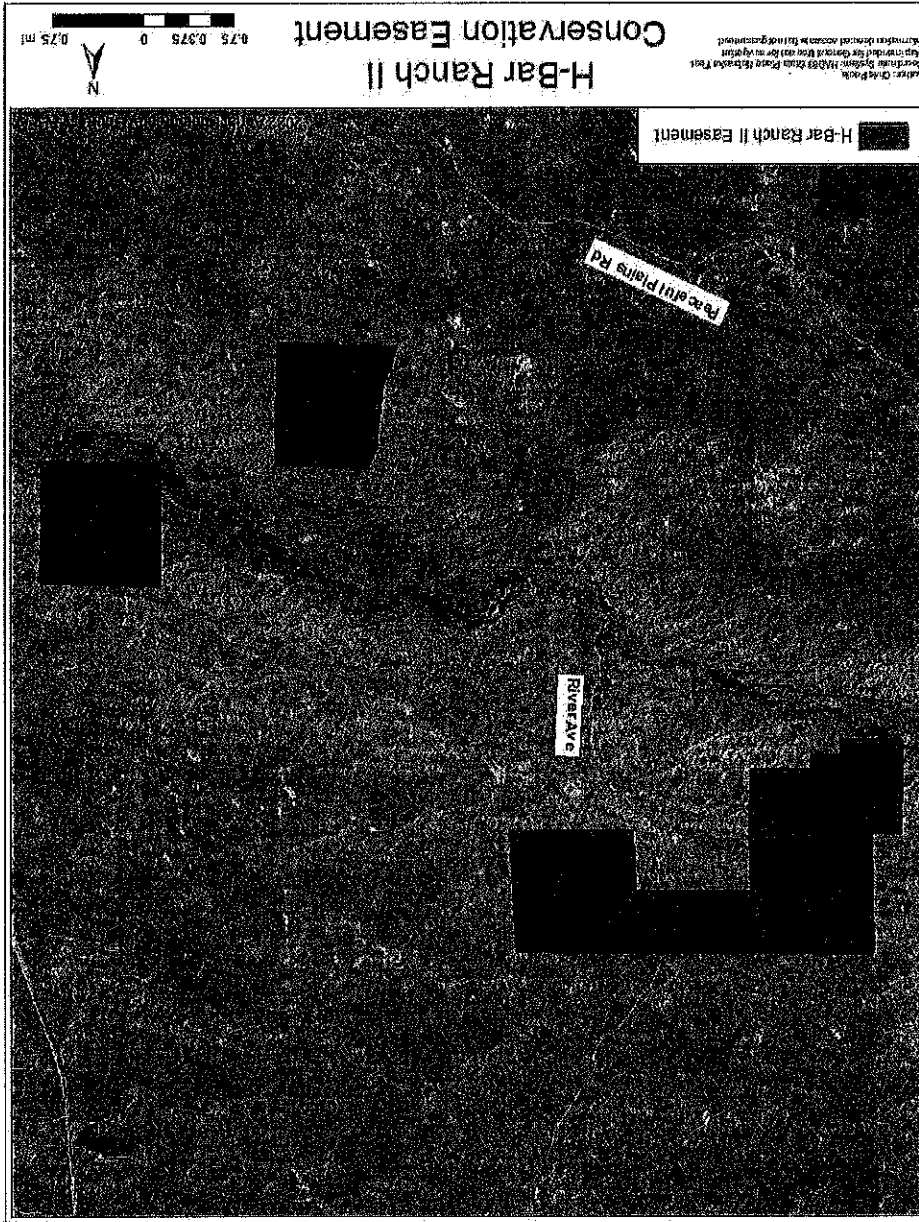
All of Section Sixteen (16), Township Twenty-One (21) North, Range Twenty-Eight (28) West of the 6th P.M., Thomas County, Nebraska.

Parcel 7:

All of Section Nineteen (19), Township Twenty-One (21) North, Range Twenty-Eight (28) West of the 6th P.M., Thomas County, Nebraska, EXCEPT that part more particularly described as follows: Beginning at the Northwest corner of said Section Nineteen (19), the point of beginning; thence Easterly along the North line of said Section Nineteen (19), a distance of 1,176.00 feet to a point on said North line; thence Southwesterly 1,020.00 feet to a point; thence Southwesterly 681.00 feet to a point; thence Southeasterly 714.00 feet to a point; thence Southeasterly 792.00 feet to a point; thence Southwesterly 717.00 feet to a point; thence Southwesterly 635.00 feet to a point; thence Southwesterly 603.00 feet to a point; thence Southwesterly 624.00 feet to a point; thence Southwesterly 462.00 feet to a point; thence Southwesterly 417.00 feet to a point; thence Southwesterly 252.00 feet to a point; thence Southwesterly 200.00 feet to a point; thence Southwesterly to the Southwest corner of said Section Nineteen(19); thence Northerly along the West line of said Section Nineteen (19) to the Northwest corner of said Section Nineteen (19), the point of beginning.

EXHIBIT B

DEPICTION OF PROTECTED PROPERTY



Note: these boundary lines are provided without the confirmation of an American Land Title Association ("ALTA") Survey and made consistent with the Grantor's warranty of title in Article V Section (C) of the Easement

After recording return to: The Nebraska Land Trust Incorporated
 3201 Pioneers Blvd., Suite 107
 Lincoln, NE 68502

MONSOUR RANCH CONSERVATION EASEMENT

THIS AGRICULTURAL LAND CONSERVATION EASEMENT ("Easement" and/or "ALE") is made and entered into as of _____, 2026 by and between Howard Monsour Jr, as Trustee, or any successor Trustee(s), under The Monsour Family Trust, dated August 26, 2023 and any amendment thereto ("Grantor"), residing at 3516 County Rd. 196, Bluff Dale, TX 76433 and The Nebraska Land Trust Incorporated, a Nebraska nonprofit corporation ("Grantee") with its principal office located at 3201 Pioneers Blvd., Suite 107, Lincoln, Nebraska, 68502, and with a right of enforcement to the United States of America (the "United States"), acting by and through the United States Department of Agriculture ("USDA") Natural Resources Conservation Service ("NRCS") on behalf of the Commodity Credit Corporation ("CCC"). Grantor and Grantee are each referred to herein as a "Party" and, collectively, as the "Parties".

The Agricultural Conservation Easement Program, as part of 16 U.S.C Section 3865 et seq., facilitated and provided funding for the purchase of an Agricultural Land Easement ("ALE"), as described in this Easement, on real property legally described on EXHIBIT "A", hereafter referred to as the "Protected Property". As used herein, references to the "Easement" and/or "ALE" include this Exhibit, except where explicitly stated otherwise.

The Grantee shall have the primary responsibility for management and enforcement of the terms of this Easement, subject to the rights of the United States.

RECITALS:

WHEREAS, the Grantor owns in fee simple approximately 1,215 acres of real property in Thomas County, Nebraska as described in the attached EXHIBIT "A" ("Protected Property"), which possesses agricultural, aesthetic, and ecological value in its present condition;

WHEREAS, this Easement is acquired with funds provided, in part, under the Agricultural Conservation Easement Program (ACEP) 16 U.S.C. Section 3865 et seq. and 7 CFR Part 1468 for the purpose of protecting grazing uses, protecting sensitive native grasslands, and related conservation values by restoring or conserving the Protected Property (the "Purpose of the ALE");

WHEREAS, baseline conditions of the Protected Property are set forth in a Baseline Documentation Report, dated May 19, 2026 ("Baseline Documentation Report"), a copy of which is maintained in the files of the Grantee and incorporated herein by reference;

WHEREAS, the Protected Property is primarily native Sandhills grassland, which is agriculturally productive and an important part of the agricultural landscape in Thomas County, providing grasslands for haying and grazing;

WHEREAS, the Protected Property is part of the Nebraska Sandhills, the largest intact temperate grassland in the world;

WHEREAS, the Protected Property provides habitat for grassland wildlife;

WHEREAS, the Protected Property includes frontage on the Dismal River, including associated wetlands and riparian habitat for wildlife;

WHEREAS, the Protected Property provides scenic views from places that can be accessed by the public, including the Dismal River;

WHEREAS, all of the above constitute conservation values of the Protected Property ("Conservation Values");

WHEREAS, the Grantor desires to conserve the Conservation Values and present status of the Protected Property by conveyance to Grantee of this Easement for the purpose of conserving the present status and Conservation Values of the Protected Property and to prevent the use or development of the Protected Property for any purpose or in any manner which would conflict with the maintenance of the Protected Property in the present condition for both this and all future generations except as explicitly provided for herein;

WHEREAS, the Parties recognize the agricultural, natural, and scenic character of the Protected Property and the Parties have the common purpose of conserving the aforesaid Conservation Values of the Protected Property (together with the Purpose of the ALE, the "Purpose");

WHEREAS, the Grantee wishes to accept the Easement as provided in the Conservation and Preservation Easement Act, Neb. Rev. St. §§ 76-2, 111-18 (2025) (the "Act");

WHEREAS, the Purpose of this Easement is recognized by, and this Easement will serve, at least and without limitation, the following clearly delineated governmental conservation statutes, policies, and programs:

A. The USDA-NRCS Agricultural Conservation Easement Program, 16 U.S.C. Section

3865 et seq.;

- B. The policy of the State of Nebraska to conserve fish and wildlife resources for future generations, which the Nebraska Legislature has memorialized through various conservation-related statutes;
- C. The Comprehensive Plan and Zoning Ordinances of Thomas County, which provide that the intent of the agricultural district for which the Protected Property is zoned is "to preserve and protect agricultural production areas from further encroachment of conflicting uses,"

WHEREAS, the Grantee has, among its purposes, the conservation of land providing agricultural productivity, wildlife habitat, and scenic qualities to ensure its continuing availability for these uses;

WHEREAS, the Grantee is a publicly supported tax-exempt not-for-profit organization qualified under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The Grantee is therefore qualified under Section 170(h) of the Code and possesses the authority to acquire a Conservation and Preservation Easement under the provisions of the Act; and

WHEREAS, the Grantor is the sole owner of the fee simple interest in the Protected Property.

NOW, THEREFORE, for and in consideration of One Dollar (\$1.00), the mutual intentions expressed in the foregoing recitals, the mutual covenants, terms, conditions and restrictions herein contained and other good and valuable consideration, Grantor voluntarily grants and conveys to the Grantee, and Grantee voluntarily accepts, a perpetual conservation easement, an immediately vested interest in real property defined by the Act and of the nature and character described in this Easement, exclusively for the purpose of conserving and forever maintaining the Conservation Values of the Protected Property. Furthermore, Grantor and Grantee hereby agree as follows:

ARTICLE I

Grant of Easement

Grantor, for itself, its current and future principals, officers, invitees, beneficiaries, successors and assigns, hereby irrevocably grants, transfers and conveys to Grantee, its successors and assigns, this Easement encumbering the Protected Property in perpetuity as authorized by and subject to all pertinent provisions of the Code and the Act. This Easement conveyance is a bargain sale from Grantor to Grantee.

ARTICLE II

Covenants Relating to the Protected Property

Even if the Protected Property consists of more than one parcel for real estate tax or any other purpose or if it was acquired previously as separate parcels, it will be considered one parcel for

purposes of this Easement, and the restrictions and covenants of this Easement will apply to the Protected Property as a whole.

All activities that are inconsistent with the Purposes of this Easement are prohibited. Additionally, Grantor covenants and binds the Protected Property in perpetuity. The terms and conditions of the Easement run with the land and are binding upon the Grantor and Grantee and their respective heirs, successors, agents, assigns, lessees, and any other person claiming them, any and all of whom must comply with all terms and conditions of this Easement, including the following:

- A. Limitation on Impervious Surfaces:** Impervious surfaces will not exceed two percent (2%) of the Protected Property, excluding NRCS-approved conservation practices. Impervious surfaces are defined as material that does not allow water to percolate into the soil on the Protected Property; including, but not limited to, buildings with or without flooring, paved areas, and any other surfaces that are covered by asphalt, concrete, or roofs. This limitation does not include public roads or other roads owned and controlled by parties with rights superior to those rights conveyed to Grantee by this Easement.

- B. Limitations on Nonagricultural Uses:** Any activities inconsistent with the Purpose are prohibited. The provisions of this Easement limit the types of agricultural operations that can occur on the Protected Property to those that promote the Purpose. The following activities are inconsistent with the Purpose and are specifically prohibited, subject to the qualifications stated below:

- 1. Subdivision:** Separate conveyance of a portion of the Protected Property or division or subdivision of the Protected Property is prohibited.
- 2. Industrial or Commercial Uses:** Industrial or commercial activities on the Protected Property are prohibited except for the following and Reserved Rights explicitly listed under Article III:

- a. Agricultural production and related uses in accordance with the terms and conditions of this Easement;
- b. The sale of excess power generated in the operation of renewable energy structures and associated equipment or other energy structures that Grantee approves in writing as being consistent with the Purpose;
- c. Temporary or seasonal outdoor activities or events that do not harm the Purpose;

- d. Commercial enterprises related to agriculture or forestry including but not limited to agritourism, processing, packaging, and marketing of farm or forest products; farm machinery repair; and small-scale retail enterprises compatible with agriculture or forestry, including but not limited to cafes, shops, and studios for arts and crafts.

3. **Construction on the Protected Property:** Except as otherwise permitted in this Article II, Paragraph B(3), all structures and improvements must be located within the Building Envelope containing approximately twenty (20) total acres and shown in EXHIBIT "B", which is appended to and made a part of the Easement, and one future building envelope, containing no more than ten (10) total acres. The Grantor must receive prior written approval of the location and boundaries of the future building envelope from the Grantee and the Chief of NRCS, following which, the Grantor and Grantee shall amend this Easement to add an exhibit that describes the approved boundaries and locations of the future Building Envelope.

The identified boundaries and locations of the approved Building Envelope may be adjusted only with prior written approval from the Grantee and the Chief of NRCS. The adjusted Building Envelope may not be larger than the approved Building Envelope and must provide equal or greater protection of the Purpose. Following receipt of written approval to adjust identified Building Envelope, the Grantor and Grantee shall amend this Easement to add an exhibit that describes the subsequently approved boundaries and locations of the Building Envelope.

Agricultural structures and utilities to serve approved buildings or structures, including on-farm energy structures allowed under Article II, Paragraph B(2)(b) and in this Article II, Paragraph B(3) that neither individually nor collectively have an adverse impact on the Purpose, may be located outside of the Building Envelope with prior written approval of the Grantee.

New roads may be constructed if they are approved in advance by Grantee, within impervious surface limits, and are necessary to carry out the agricultural operations or other allowed uses on the Protected Property. Any new roads must be constructed in a location and manner that is consistent with the Purpose and will not negatively impact the habitat, species, or sensitive natural resources identified for protection in the Baseline Documentation Report.

Maintenance of existing roads documented on the Baseline Documentation Report is allowed; however, existing roads may not be widened or improved unless widening and improving is within impervious surface limits, approved in advance by Grantee, and necessary to carry out the agricultural operations or other allowed uses on the Protected Property.

Fences may be maintained and replaced, and new fences installed if they are necessary for agricultural operations or other allowed uses on the Protected Property or to mark boundaries of the Protected Property. Maintenance, replacement, and installation of fences must be conducted in a manner consistent with the Purpose and will not negatively impact the habitat, species, or sensitive natural resources identified for protection in the Baseline Documentation Report.

4. Granting of Easements for Utilities and Roads: The granting or modification of easements for utilities and roads is prohibited when the utility or road will adversely impact the Purpose as determined by the Grantee in consultation with the Chief of NRCS.

5. Surface Alteration: Grading, blasting, filling, sod farming, earth removal or any other activity that will disturb the soil surface or materially alter the topography, surface or subsurface water systems, or wetlands of the Protected Property is prohibited, except for the following:

a. Dam construction pursuant to a plan approved by the Grantee to create ponds for agricultural use, fire protection, or wildlife enhancement, including enhancement through wetland restoration, enhancement or creation;

b. Erosion and sediment control pursuant to a plan approved by the Grantee;

c. Soil disturbance activities required in the construction of approved buildings, structures, roads, and utilities provided that the required alteration has been approved in writing by Grantee as being consistent with the Purpose; and

d. Grazing uses or grassland restoration and related conservation activities conducted in accordance with the terms and conditions of this Easement.

6. Surface and Subsurface Mineral Exploration and Extraction: Mining or extraction of soil, sand, gravel, oil, natural gas, fuel, coal, or any other mineral substance owned by Grantor as of the date of this Easement or later acquired by Grantor, using any surface mining, subsurface mining, or dredging method from the Protected Property is prohibited except as otherwise provided in this Paragraph B (6).

If a third party owns or leases the oil, natural gas, or any other mineral rights associated with the Protected Property at the time this Easement is executed, and their interests have not been subordinated to this Easement, the Grantor must require, to the greatest extent possible, that any oil, natural gas, and mineral exploration and extraction conducted by such third party is conducted in accordance with this Paragraph B (6). Any mineral leases or other conveyances of minerals entered into or renewed after the date of this Easement are subordinate to the terms of this Easement and must incorporate by reference this Easement.

Subsurface mineral development on the Protected Property is allowed in accordance with this Paragraph B (6), if approved in advance by Grantee and

the Chief of NRCS. Grantee and Grantor must demonstrate prior to the initiation of mineral development activity that such subsurface mineral development shall:

- a. Be conducted in accordance with applicable state law;
- b. Have a limited and localized impact;
- c. Not harm the Purpose of this Easement or substantially diminish or impair the Conservation Values;
- d. Not materially alter or affect the existing topography, as determined by Grantee and the Chief of NRCS;
- e. Comply with a subsurface mineral development plan that includes a plan for the remediation of impacts to the Purpose, which includes reclaiming and restoring all areas of the Protected Property that are impacted by the subsurface mineral development and such plan is approved by Grantee and the Chief of NRCS prior to the initiation of mineral development activity;
- f. Not be accomplished by any surface-mining method;
- g. Be within the impervious surface limits described in Article II, Paragraph A;
- h. Uses practices and technologies that minimize the duration and intensity of impacts to the Purpose.

All areas of the Protected Property that are impacted by subsurface mineral development pursuant to this section must be reclaimed and restored within a reasonable time, as determined by the Grantee and Chief of NRCS, at cessation of subsurface mineral development activities.

Impervious surfaces, as defined in Article II, Paragraph A, include any surface disturbance or impervious surfaces associated with subsurface mineral development allowed by this section.

Limited mining activities for materials (e.g. sand, gravel, or shale) used to facilitate the agricultural operations on the Protected Property are allowed where the extraction of such materials is limited, localized, and small within a defined area and acreage approved prior to extraction by the Grantee, not to exceed five (5) acres and does not harm the Purpose.

7. **Crop Cultivation.** Except for grazing uses, grassland restoration, wildlife food plots not to exceed five (5) acres in size or thirty (30) acres in aggregate

and conservation, the cultivation or production of crops, nonperennial forages for human or domestic animal consumption, crop seed production, or planting of orchards, vineyards, berries, tree farms, or other perennial nongrassland agricultural product is prohibited on the Protected Property. If crops are not maintained on the food plots, the areas will be planted and maintained as grassland, native or natural habitat, or some other type of acceptable cover that is compatible with the Purpose and approved by the Grantee.

C. Other Conditions and Restrictions: The following added conditions and restrictions apply to the use and enjoyment of the Protected Property:

1. **Access:** There shall be no public access to the Protected Property without Grantor's prior consent. "Public" shall not include Grantee or its designated agents. Grantee and its designated agents shall be permitted to make an annual inspection of the Protected Property and to make other inspections as may be reasonably necessary to confirm the status of the Protected Property provided that Grantee provide Grantor with prior notice of at least forty-eight (48) hours of any routine entry on the Protected Property before Grantee or designated agents shall be permitted to access the Protected Property. Grantor shall have the right to escort Grantee and/or its designated agents on its inspections of the Protected Property; provided, however, in the event Grantee has cause to believe there has been a violation of this Easement, Grantee shall have immediate access to the Protected Property which shall require no advanced notice. Grantee and its designated agents shall in no event limit or interfere with Grantor and its guests, invitees, licensees, or tenant's access or use of the Protected Property.

2. **Development:** There shall be no development of the Protected Property for industrial, commercial or residential purposes, including but not limited to: buildings, billboards, telecommunications towers, motocross tracks, golf courses, commercial wind turbines, power lines, mining, and/or water development for sale or transport off-site, and subsurface mineral development, except as provided for in Article II, Paragraphs A and B (2-6) and Article III, Paragraph B (2-7), (10-14).

3. **Water Rights:** There shall be no transfer, sale, lease, or other separation of water rights from the Protected Property.

4. **New Roads:** Grantor shall not construct any new roads or trails, except in conformance with and as provided for in Article II, Paragraph B(3) and Article III, Paragraph B(11).

5. **Recreational Off-Road Vehicle Use:** Grantor shall not use vehicles off existing roads and travel-ways in a manner that may result in apparent erosion of the Protected Property. The Parties recognize, however, that the use of off-road vehicles may be necessary in property management, eastern red cedar

control, fire suppression, emergency access and retrieval of harvested big game animals, and such limited use is therefore expressly permitted, provided that all reasonable efforts are made to minimize any adverse impact of the use, consistent with the terms and intent of this Easement. Any off-road vehicle use must be consistent with the first sentence of this Paragraph.

6. **Wind and Solar Power Generation:** The construction of commercial wind and solar energy generation facilities that are not for use in conjunction with those activities permitted by this Easement are prohibited anywhere on the Protected Property, except in conformance with the requirements in Article III, Paragraph A(3).
7. **Noxious and Detrimental Species:** Grantor shall not knowingly introduce into the Protected Property any plant species designated as noxious or detrimental to agriculture or wildlife by local, state, federal or wildlife agencies.
8. **Commercial Feed Lot:** Grantor shall not establish or maintain any commercial feedlot on the Protected Property. For the purposes of this Easement, a commercial feed lot shall be defined as a permanently constructed, confined area or facility within which the land is not grazed or cropped annually, for purposes of engaging in the business of the reception and feeding of livestock. Nothing in this Paragraph shall prevent Grantor from seasonally confining their livestock into an area for feeding consistent with historical practices.
9. **Dumping and Deposit of Hazardous Waste:** No trash, debris, and other non-compostable refuse may be dumped or otherwise disposed of on the Protected Property, except livestock manure associated with normal agricultural activities, and permitted by applicable state and federal laws. If Grantor becomes aware of any accidental, illegal, or other placement or spilling of hazardous substances or waste or toxic materials, including oil and petroleum products, on the Protected Property, Grantor shall notify the Grantee on a timely basis and shall comply with the requirements in Article IV, Paragraph C below.
10. **Timber Harvesting:** Grantor shall not harvest timber on the Protected Property except as specifically allowed in Article III, Paragraph A(2).
11. **Game Proof Fences:** Grantor shall not construct any big game proof fences, which are defined as any fence that cannot be crossed by deer, elk or other big game wildlife, except in conformance with and as provided for in Article III, Paragraph B(2).

ARTICLE III Grantor's Reserved Rights

Except as expressly limited by this Easement, Grantor reserves for itself, its heirs, devisees, successors, assigns, invitees, licensees, tenants, and guests all rights of an owner of the Protected Property, including the right to use it for all purposes consistent with the Purpose of this Easement. Permitted uses of the Protected Property include the following activities, subject to the qualifications stated below:

A. Preserving Agricultural Uses: No uses will be allowed that violate Federal laws, including Federal drug laws, or that decrease the Easement's protection for the Purpose. Allowed uses of the Protected Property include the specific uses allowed in Article II, Paragraphs B and C and the following activities, subject to the qualifications stated below:

1. Agricultural Production: The production, processing, and marketing of livestock and agricultural products compatible with the Purpose are allowed provided these activities are conducted in a manner consistent with the terms of the Easement.

2. Forest Management and Timber Harvest: Forest management and timber harvesting are allowed, provided these activities are carried out, to the extent practicable, in accordance with current, generally accepted best management practices for the sites, soils, and terrain of the Protected Property. Allowed forest management and timber harvest includes, but is not limited to: (i) cutting of trees for the construction of allowed roads, utilities, buildings and structures on the Protected Property, (ii) cutting of trees for trail clearing, (iii) cutting of trees for domestic use as firewood or for other domestic uses by Grantor, (iv) removal of trees posing an imminent hazard to the health or safety of persons or livestock, including removal of dead, diseased, dying, and downed trees to maintain roads, trails and fence lines, or (v) removal of invasive species, including but not limited to Eastern Red Cedar, Siberian elm, and Russian olive trees.

3. On-Farm Energy Production: Renewable energy production is allowed for the purpose of generating energy for the agricultural and residential needs of the Protected Property. Renewable energy sources must be built and maintained within imperVIOUS surface limits and be consistent with the Purpose.

4. Grassland Uses of the Protected Property: Grantor is allowed to graze, hay, harvest for hay and non-crop seed production, mow, construct fire breaks, conduct fire pre-suppression and rehabilitation activities, and conduct common grazing practices, including cultural practices, consistent with the provisions of this Easement and Purpose of this ALE. The term "common grazing practices" means those practices customary to the region where the Protected Property is located related to livestock grazing, forage management,

and maintenance of infrastructure required to conduct livestock grazing on the Protected Property. Grantor must not hay, mow, or harvest for seed during certain nesting seasons for birds whose populations are in significant decline. Determinations of birds whose populations are in significant decline, nesting seasons for such birds, and the areas of the Protected Property affected by this restriction will be set forth within the Baseline Documentation Report.

- B. Other Allowed Uses:** Other uses may be allowed if they do not harm the restoration and conservation of grassland, grazing uses, and related Conservation Values of the Protected Property, and are consistent with the Purpose of this Easement including but not limited to the following:

- 1. Non-developed and Non-Consumptive Recreation and Educational Activities:** Recreational and educational activities that are both non-developed and non-consumptive are permitted if they do not negatively affect the soils and the agricultural operations, grassland, grazing uses, and related Conservation Values, and are consistent with the Purpose of this Easement. The following recreational uses are expressly permitted:

- a. **Harvest of Wildlife:** Hunting, fishing, and trapping, with Grantor's permission, in a manner consistent with state and federal laws and regulations, are permitted on the Protected Property.
- b. **Horseback Riding:** Horseback rides with Grantor's permission, in accordance with all applicable laws.
- c. **Hiking:** Hiking with Grantor's permission.
- d. **Camping:** Camping is permitted anywhere on the Protected Property with Grantor's permission.

- 2. Fences:** Grantor may construct, maintain, repair, and replace fences in accordance with Article II, Paragraph B(3) and Article II Paragraph C(11). Game proof fences may be constructed around haystacks or areas for the establishment or restoration of wildlife habitat, riparian areas, woodlands, and rangeland habitat.

- 3. Building Envelope:** Grantor has the right to build, maintain, repair or replace a single-family residence, cabins, associated outbuildings, agricultural outbuildings, and structures necessary for agricultural production in the Building Envelope in accordance with Article II, Paragraph B(3). Grantor shall notify Grantee in writing prior to the commencement of any new construction within the Building Envelope and Grantee, at its discretion, may require a survey of Building Envelope boundaries prior to the commencement of new construction. Within the Building Envelope, Grantor also has the right to construct, reconstruct, maintain and repair, if necessary, utilities and access

roads to the residences and associated outbuildings, subject to Article II, Paragraph B(3). Any utility corridor and/or roadway must follow the least damaging feasible route with regard to or within the Protected Property.

4. **Agricultural Structures and Improvements:** All major existing agricultural buildings and agricultural structures located within the Protected Property may be used for agricultural purposes and be repaired and reasonably enlarged without further permission of the Grantee. Lofting sheds, livestock windbreaks, corrals, water lines, water tanks and other minor agricultural structures and improvements may be constructed anywhere on the Protected Property, subject to the limitations in Article II, Paragraph A and B(3), provided however, that any such structures shall be located where they would cause the least possible disturbance.

5. **Hunting Blinds:** Hunting blinds without permanent foundations may be constructed anywhere on the Protected Property.

6. **Water Resources:** In accordance with applicable laws and regulations, and subject to the restrictions in Article II, Paragraph B(5)(a), Grantor may maintain, enhance and develop any new or existing water resources which may include but are not limited to wells, windmills, buried water pipelines, irrigation, stock tanks and stock ponds on the Protected Property for permitted agricultural activities, domestic needs, fish and wildlife uses, and private recreation.

7. **Brush Piles:** Grantor may place tree stumps, logs, and brush originating from the Protected Property in piles for burning, decay, or disposal on the Protected Property.

8. **Habitat Improvement Projects:** Subject to other provisions of this Easement, Grantor reserves the right to undertake habitat improvement projects subject to a plan approved by the Grantee, which will enhance native terrestrial and/or aquatic wildlife habitat. All such activities shall be undertaken in order to protect the Purpose. Grantor will not knowingly introduce into the Protected Property any plant species defined or listed as noxious or detrimental to wildlife by local, state, or federal land or wildlife agencies.

9. **Agrichemicals and Biological Controls:** Grantor may use agrichemicals and biological controls, including but not limited to insects, fertilizers, biocides, herbicides, pesticides, insecticides and rodenticides, but only in accordance with all applicable laws and in those amounts and with that frequency of application constituting the minimum necessary to accomplish reasonable agricultural operation objectives and/or to improve wildlife habitat. The use of such agents shall be conducted in such a manner as to minimize any adverse

effect upon the Conservation Values of the Protected Property and to avoid any impairment of the natural ecosystems and their processes.

10. **Septic Systems:** Septic or other solid waste disposal systems associated with any permitted structures on the Protected Property are allowed subject to all local, state, and federal rules and regulations.
11. **Roads:** Maintenance of any existing roads and trails, and construction of new permeable roads with associated culverts, water bars, bridges, and cattle guards are permitted for agricultural operations, fire breaks, fire access roads, and for access to the permitted Building Envelope, subject to Article II, Paragraph B(3) and C(4).
12. **Agritourism:** Low impact Agritourism activities are permitted, including but not limited to ranch tours, work experiences, guided field trips, hayrides, picnicking, bird watching, kayaking, canoeing, hiking and any other recreational or educational activities which do not have an adverse effect on the agricultural operations, grassland, grazing uses, and related Conservation Values, and are consistent with the Purpose of this Easement.
13. **Installation of Utilities:** Subject to Article II, Paragraph B(3), Grantor may install utilities for serving those uses permitted on the Protected Property by the terms of this Easement. To the extent practicable, such utilities shall follow the least damaging feasible route with regard to or within the Protected Property.
14. **Erosion Control:** Subject to local, state, and federal rules, regulations, and permits, Grantor may take measures to control erosion and prevent head-cutting of streams, including but not limited to stream bank stabilization and construction of erosion control structures and small dams. A written plan to implement erosion control measures must be submitted to the Grantee prior to any action being taken.
15. **Signage:** Small signage may be displayed to state the name of the owner of the Protected Property and that the Protected Property is protected by this Easement, to prohibit any unauthorized entry or use, or to advertise for the sale of the Protected Property or goods, services, and recreational opportunities produced on the Protected Property.
16. **Agricultural Leasing:** Grantor has the right to lease any allowed agricultural use on the Protected Property to another person, subject to the terms of this Easement.
17. **Wildlife Food Plots:** The planting of small food plots for wildlife is allowed, not to exceed five (5) acres for any individual plot or an aggregate total of thirty (30) acres for all plots.

18. **Prescribed Fire:** Grantor reserves the right to conduct prescribed burning of rangeland to improve grassland health and control invasive woody vegetation, in compliance with all applicable laws and regulations, and so long as this activity is conducted in a manner that does not impair the Conservation Values of the Protected Property.

19. **Livestock Manure:** Livestock manure may be spread on the Protected Property, in accordance with local, state, and federal rules and regulations.

20. **Off-Road Vehicle Use:** Grantor may utilize recreational or other vehicles for off-road non-recreational use, including but not limited to property management, timber management, livestock management, fire suppression, emergency access, retrieval of game animals, or other activities required in the day-to-day operation of the Protected Property. Grantor will exercise reasonable effort and care to minimize damage to the natural landscape and the natural resources of the Protected Property in accordance with Article II, Paragraph C(4).

21. **Residual Rights:** Except as limited by this Easement, Grantor may exercise and enjoy all rights as owner of the Protected Property, including the right to use the Protected Property for any purpose consistent with this Easement.

ARTICLE IV

Protection of United States' Interests

A.

United States Right of Enforcement: Pursuant to 16 U.S.C. Section 3865 et seq., the United States is granted the right of enforcement that it may exercise only if the terms of the Easement are not enforced by the Grantor. The Secretary of the United States Department of Agriculture (the "Secretary") or the Secretary's assigns, on behalf of the United States, may exercise this right of enforcement under any authority available under State or Federal law if the Grantor, or its successors or assigns, fails to enforce any of the terms of this Easement, as determined in the sole discretion of the Secretary.

In the event the United States exercises this right of enforcement, it is entitled to recover any and all administrative and legal costs associated with any enforcement or remedial action related to the enforcement of this Easement from the Grantor, including, but not limited to, attorney's fees and expenses related to Grantor's violations. In the event the United States exercises this right of enforcement, it is entitled to recover any and all administrative and legal costs associated with any enforcement of this Easement from the Grantor, including, but not limited to, attorney's fees and expenses related to Grantor's violations or failure to enforce the Easement against the Grantor, up to the amount of the United States contribution to the purchase of the Easement.

The Grantee will annually monitor compliance and provide the United States with an annual monitoring report that documents that the Grantee and Grantor are in compliance

with the Easement. If the annual monitoring report is insufficient or is not provided annually, or if the United States has a reasonable and articulable belief of an unaddressed violation, as determined by the Secretary, the United States may exercise its right of inspection. For purposes of inspection and enforcement of the Easement and the United States ALE-Agreement with the Grantee, the United States will have reasonable access to the Protected Property. Prior to its inspection of the Protected Property, the United States shall provide with advance notice to Grantee and Grantor and provide Grantee and Grantor a reasonable opportunity to participate in the inspection.

In the event of an emergency, the United States may enter the Protected Property to prevent, terminate, or mitigate a potential or unaddressed violation of the Easement and will give notice to Grantee and Grantor at the earliest practicable time.

- B. Amendment:** This Easement may be amended only if, in the sole and exclusive judgment of the Grantee and United States, by and through the Chief of NRCS, such amendment is consistent with the Purpose and complies with all applicable laws and regulations. The Grantee must provide timely written notice to the Chief of NRCS of any proposed amendments. Prior to the signing and recordation of the amended Easement, such amendments must be mutually agreed upon by the Grantee, Grantor, and United States, by and through the Chief of NRCS. Any purported amendment that is recorded without the prior approval of the United States is null and void.
- C. Environmental Warranty:** As used herein, "Environmental Law" or "Environmental Laws" means any and all Federal, State, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, guidelines, policies, or requirements of any governmental authority regulating or imposing standards of liability or standards of conduct (including common law) concerning air, water, solid waste, hazardous materials, worker and community right-to-know, hazard communication, noise, radioactive material, resource protection, subdivision, inland wetlands and watercourses, health protection, and similar environmental health, safety, building, and land use as may now or at any time hereafter be in effect.

As used herein, "Hazardous Materials" means any petroleum, petroleum products, fuel oil, waste oils, explosives, reactive materials, ignitable materials, corrosive materials, hazardous chemicals, hazardous wastes, hazardous substances, extremely hazardous substances, toxic substances, toxic chemicals, radioactive materials, infectious materials, and any other element, compound, mixture, solution, or substance that may pose a present or potential hazard to human health or the environment.

Grantor warrants that it is in compliance with, and will remain in compliance with, all applicable Environmental Laws. Grantor warrants that there are no notices by 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 of the Protected Property. Grantor further warrants that it has no actual knowledge of an undisclosed release or threatened release of Hazardous Materials, as such substances and wastes are defined by applicable Federal and State law.

Furthermore, Grantor warrants the information disclosed to Grantee and United States regarding any past violations or noncompliance with Environmental Laws and associated remedial actions, or any past releases of Hazardous Materials and any associated remedial actions is complete and accurate.

Moreover, Grantor hereby promises to hold harmless and indemnify Grantee and the United States against all litigation, claims, demands, penalties and damages, including reasonable attorneys' fees, arising from or connected with the release or threatened release of any hazardous materials on, at, beneath or from the Protected Property, or arising from or connected with a violation of any Environmental Laws by Grantor or any other prior owner of the Protected Property. Grantor's indemnification obligation will not be affected by any authorizations provided by Grantee or the United States to Grantor with respect to the Protected Property or any restoration activities carried out by Grantee on the Protected Property; provided, however, that Grantee will be responsible for any Hazardous Materials contributed after this date to the Protected Property by Grantee.

D.

General Disclaimer and Grantor's Warranty: The United States, its employees, agents, and assigns disclaim and will not be held responsible for Grantee's or Grantor's negligent acts or omissions or Grantor's breach of any representation, warranty, covenant, or agreements contained in this Easement, or violations of any Federal, State, or local laws, including all Environmental Laws as defined in Article IV, Paragraph C, including, without limitation, those that give rise to liabilities, claims, demands, losses, expenses, damages, fines, fees, penalties, suits, proceedings, actions, costs of actions, or sanctions asserted by or on behalf of any person or governmental authority, and other liabilities (whether legal or equitable in nature and including, without limitation, court costs, and reasonable attorneys' fees and attorneys' fees on appeal) to which the United States may be subject or incur relating to the Protected Property.

Grantor must indemnify and hold harmless United States, their employees, agents, and assigns for any and all liabilities, claims, demands, losses, expenses, damages, fines, fees, penalties, suits, proceedings, actions and costs of actions, sanctions asserted by or on behalf of any person or governmental authority, and other liabilities (whether legal or equitable in nature and including, without limitation, court costs, and reasonable attorneys' fees and attorneys' fees on appeal) to which United States may be subject or incur relating to the Protected Property, which may arise from, but are not limited to, Grantor's negligent acts, omissions, or breach of any representation, warranty, covenant, agreements contained in this Easement or violations of any Federal, State, or local laws, including all Environmental Laws defined in Article IV, Paragraph C.

ARTICLE V

General Provisions

A. Enforcement: Grantee may enforce this Easement in law or in equity against Grantor, its successors, assigns, licensees, tenants and permittees. If there is a violation of any

of the provisions of this Easement, Grantee shall notify Grantor, who shall promptly cure the violation by:

1. Ceasing the violation; and/or
2. Restoring the Protected Property to its condition before the violation.

Simultaneously with such notice of violation of this Easement, Grantee may pursue legal actions or proceedings at law or in equity to cause such violation to be cured. Failure to enforce any restriction or covenant herein contained shall in no way be deemed a waiver of a right to do so thereafter as to the same violation or breach or as one occurring prior or subsequent thereto. Grantee shall be entitled to recover the costs of enforcement of any of the terms of this Easement, including reasonable attorney's fees, expenses and court costs, provided that it is, at least in substantial part, the prevailing party in any such action.

- B. Baseline Documentation Report:** Grantor and Grantee agree that the present status of the agricultural, historic, scientific, ecological and natural condition of the Protected Property at the date this Easement becomes effective, shall be evidenced by reports, photographs, maps and scientific documentation possessed at the present time. Said evidence of the condition of the Protected Property are referred to collectively as the Baseline Documentation Report, which has been signed and acknowledged by the Grantor and representatives of Grantee and is incorporated herein by reference.
- C. Title Warranty:** Grantor warrants, covenants and represents that (i) it owns the Protected Property in fee simple and has good title to the Protected Property; (ii) it has the right to convey this Easement; (iii) the Protected Property is free and clear of any encumbrances; and (iv) it will warrant and defend title to the Protected Property against the claims of all persons.
- D. Responsibilities of Grantor and Grantee Not Affected:** Other than as specified herein, this Easement is not intended to impose any legal or other responsibility on Grantee, or in any way to affect any existing obligation of Grantor as owners of the Protected Property. Among other things, this shall apply to:
1. **Taxes:** Grantor shall continue to be solely responsible for payment of all taxes and assessments levied against the Protected Property. If Grantee is ever required to pay any taxes or assessments on its interest in the Protected Property, Grantor will reimburse Grantee for the same.
 2. **Upkeep and Maintenance:** Grantor shall continue to be solely responsible for the upkeep and maintenance of the Protected Property, to the extent it may be required by law. Grantee shall have no obligation for the upkeep or maintenance of the Protected Property.

3. **Liability and Indemnification:** Grantor shall indemnify and hold harmless Grantee, its employees, agents, and assigns for any and all liabilities, claims, demands, losses, expenses, damages, fines, fees, penalties, suits, proceedings, actions, and costs of actions, sanctions asserted by or on behalf of any person or governmental authority, and other liabilities (whether legal or equitable in nature and including, without limitation, court costs, and reasonable attorneys' fees and attorneys' fees on appeal) to which Grantee may be subject or incur relating to the Protected Property, which may arise from, but is not limited to, Grantors' negligent acts or omissions or Grantor's breach of any representation, warranty, covenant, agreements contained in this Easement, or violations of any Federal, State, or local laws, including all Environmental Laws as defined in Article IV, Paragraph C.

4. **Recording/Fees:** Promptly following its execution by Grantor and Grantee, Grantee shall record the Easement with the Thomas County Register of Deeds and pay any fees associated with such recording. Notwithstanding the foregoing, the Grantee is authorized to record or file any notices or instruments appropriate to assuring the perpetual enforceability of this Easement; for such purpose, the Grantor appoints the Grantee as Grantor's attorney-in-fact to execute, acknowledge and deliver any necessary instrument on Grantor's behalf. Without limiting the foregoing, Grantor agrees to execute any such instruments upon request.

- E. **Monitoring:** It is the obligation of both Grantor and Grantee to monitor the Protected Property to keep all agricultural lands, grasslands, springs, creeks, ponds, wooded areas and other natural conditions in the state and condition as they exist at the date hereof, and in accordance with the Baseline Documentation Report, subject to the terms and conditions specifically permitted herein.

- F. **Perpetuity of Easement:** The covenants, terms, conditions, restrictions, and purposes imposed with this grant shall bind the Parties, their agents, personal representatives, heirs, assigns, and all other successors to them in interest and shall run with the land and continue in perpetuity as a servitude upon the Protected Property.

- G. **Partial Invalidity:** Invalidation of any provision of this Easement, by court judgment, order, statute or otherwise, shall not affect any other provision which shall remain in force and effect.

- H. **Notice of Condemnation; Legal Proceedings Involving Protected Property:** In the event all or any part of the Protected Property is ever proposed for condemnation by any entity with a right to condemn the Protected Property, the Grantee and NRCS must be notified immediately, and the consent of the United States obtained, before the action may proceed. In addition, Grantor must provide Grantee with notice within ten (10) days of Grantor's discovery of any legal proceedings involving the Protected Property. Grantee must be notified of any action to be initiated by Grantor thirty (30) days before Grantor files any legal proceeding involving the Protected Property.

- I. Grantor Property Transfer:** Grantor agrees to incorporate by reference the terms of this Easement in any deed or other legal instrument by which it divests itself of any interest in all or a portion of the Protected Property, including, without limitation, a leasehold interest. Grantor further agrees to give written notice to the Grantee, including the name and address of the transferee(s), of the transfer of any interest at least forty-five (45) days prior to the date of such transfer, the content of which notice shall provide sufficient detail to permit the Grantee to ensure consistency with the Purpose and terms of this Easement. Grantee agrees to use reasonable diligence to respond to such a request within sixty (60) days of delivery. Grantee's failure to respond to a notice shall not constitute approval of the request. Grantor may subsequently submit the same or similar request for approval. Should Grantee determine, in its sole discretion, that a use or activity would be inconsistent with the Purpose, Grantee shall deny the request. The failure of Grantor or Grantee to perform any act required by this paragraph shall not impair the validity of this Easement or limit its enforceability in any way.
- J. Assignment:** Grantee shall not sell, assign, transfer, convey, or otherwise dispose of its right, title, or interest in this Easement ("Assignment") except to a single "Qualified Organization," and then only in conformance with (i) § 170(h)(3) of the Code; (ii) the Act, including, without limitation, §§ 76-2,115 and 76-2,117; and (iii) any successor federal or state provisions of similar import. For purposes of this Easement, a "Qualified Organization" means a governmental body empowered to hold an interest in real property under the laws of the State of Nebraska, or a corporation, trust, or other organization that is described in § 501(c)(3) of the Code, is exempt from federal income taxation under § 501(a) of the Code, and is organized and operated primarily for one or more of the conservation purposes set forth in § 170(h)(4)(A) thereof. Any proposed assignee must, as a condition precedent to the effectiveness of the Assignment, execute a written instrument, in recordable form, by which the assignee: (a) expressly assumes all rights, duties, and obligations of the Grantee under this Easement; (b) affirms its continuing qualification under both federal and state law to hold this Easement; and (c) covenants to hold, monitor, and enforce the Easement exclusively for the Purpose stated herein in perpetuity. Any attempted Assignment in violation of this paragraph shall be null, void, and of no force or effect, and shall not operate to convey any interest in the Easement.
- K. Termination; Extinguishment; Condemnation:**
1. Provisions of this Easement regarding the nature and value of this Easement, its potential extinguishment in whole or in part, and the calculation and allocation of proceeds following an extinguishment must comply with both USDA NRCS ACEP-ALE Minimum Deed Terms and U.S. Treasury Regulations (the "Regulations") governing tax deductible conservation easements. Accordingly, this Section sets forth both sets of requirements and provides for their reconciliation. Notwithstanding any other provision of this Easement, an extinguishment involves the removal of property from this

Easement and this Easement can be extinguished in whole or in part only as provided in this Section.

2. IRS Required Language.

a. Pursuant to the federal IRS Notice 2023-30, Grantor and Grantee agree that, if a subsequent unexpected change in the conditions surrounding the Protected Property renders impossible or impractical the continued use of the Protected Property for conservation purposes, the conservation purpose can nonetheless be treated as protected in perpetuity if (1) the restrictions are extinguished by judicial proceeding and (2) all of Grantee's portion of the proceeds (as determined immediately below) from a subsequent sale or exchange of the Protected Property are used by Grantee in a manner consistent with the conservation purposes of the original contribution.

b. Grantor and Grantee agree that the donation of this Easement gives rise to a property right, immediately vested in Grantee, with a fair market value that is at least equal to the proportionate value of the Protected Property at the time of the gift, bears to the fair market value of the Protected Property as a whole at that time. The proportionate value of Grantee's property rights remains constant such that if a subsequent sale, exchange, or involuntary conversion of the Protected Property occurs, Grantee is entitled to a portion of the proceeds at least equal to that proportionate value of this Easement (the "Treasury Proportionate Share"), unless state law provides that Grantor is entitled to the full proceeds from the conversion without regard to the terms of the prior Easement.

c. Although not addressed in the Regulations or IRS Notice 2023-30, allocation of the Treasury Proportionate Share of proceeds between the Grantee and the United States must be based on their relative contributions to the value of the Easement at the time of its conveyance, which value is determined by the qualified appraisal used to substantiate Grantor's claim of a federal income tax deduction.

3. USDA Required Language

a. The interests and rights under this Easement may only be extinguished or terminated with written approval of Grantee and the United States. Due to the Federal interest in this Easement, any proposed extinguishment, termination, or condemnation action that may affect the United States' interest in the Protected Property must be reviewed and approved by the United States.

- b. With respect to a proposed extinguishment, termination, or condemnation action, Grantee and the United States stipulate that the fair market value of this Easement is nineteen percent (19%) (the “USDA Proportionate Share”) of the fair market value of the land unencumbered by this Easement. The USDA Proportionate Share will remain constant over time.
 - c. If this Easement is extinguished, terminated, or condemned, in whole or in part, then Grantor must reimburse Grantee and the United States an amount equal to the USDA Proportionate Share of the fair market value of the land unencumbered by this Easement. The fair market value will be determined at the time all or a part of this Easement is terminated, extinguished, or condemned by an appraisal that meets the Uniform Standards of Professional Appraisal Practice (USPAP) or Uniform Acquisition Standards for Federal Land Acquisitions (UASFLA) (the “USDA Extinguishment Appraisal”). The USDA Extinguishment Appraisal must be completed by a certified general appraiser and be approved by Grantee and the United States.
 - d. The allocation of the USDA Proportionate Share between Grantee and the United States will be as follows: (a) to Grantee or its designee, nineteen percent (19%) of the USDA Proportionate Share; and (b) to the United States eighty-one (81%) percent of the USDA Proportionate Share. Until such time as Grantee and the United States receive the USDA Proportionate Share from Grantor or Grantor’s successor or assign, Grantee and the United States each have a lien against the Protected Property for the amount of the USDA Proportionate Share due each of them. If proceeds from termination, extinguishment, or condemnation are paid directly to Grantee, Grantee must reimburse the United States for the amount of the USDA Proportionate Share due to the United States.
4. **Reconciliation of Extinguishment Processes.** Notwithstanding anything to the contrary in this Easement, both processes set forth in this Section must be followed before an extinguishment of this Easement in whole or in part can be accomplished: the Treasury process described in Subsection K.2 must be followed (judicial proceeding and finding of impossibility or impracticality), and the USDA process described in Subsection K.3 must also be followed (prior review and written approval by Grantee and the United States).
5. **Reconciliation of Requirements Regarding Proceeds and Allocation.** Notwithstanding anything to the contrary in Subsections K.2 and K.3, the dollar amounts ultimately payable pursuant to this Section to Grantee and the United States are as follows:

a. Amount Payable to Grantee. The dollar amount payable to Grantee is equal to the greater of (i) the amount payable to Grantee under Subsection K.2 and (ii) the amount payable to Grantee under Subsection K.3.

b. Amount Payable to United States. The dollar amount payable to the United States is equal to the greater of (i) the amount payable to the United States under Subsection K.2 and (ii) the amount payable to the United States under Subsection K.3.

6. Until such time as Grantee and the United States receive their respective allocations as determined according to Subsection K.5 from Grantor or Grantor's successor or assign, Grantee and the United States each shall have a lien against the Protected Property for the amount of the allocation due each of them. If proceeds from termination, extinguishment, or condemnation due to the United States are paid directly to Grantee, Grantee must reimburse the United States for the amount of the allocation due to the United States as determined according to Subsection K.5.

L. Subordination: Any mortgage, easement, lien or other encumbrance on the Protected Property's title shall be subordinated to the terms of this Easement prior to or at Closing.

M. Governing Law: This Easement shall be governed by and construed in accordance with the laws of the State of Nebraska and shall be construed to promote the purposes of the enabling statute set forth in the Act, which authorizes the creation of Conservation and Preservation Easements for purposes including those set forth in the Recitals herein, and the Purpose of this Easement, including such purposes as are defined in Section 170 (h)(4)(A) of the Code.

N. Acts of Nature: Unless otherwise specified, nothing in this Easement shall require Grantor to take any action to restore the condition of the Protected Property after any fire or other Act of Nature. Grantor understands and agrees that nothing in this Easement relieves it of any obligation or restriction on the use of the Protected Property imposed by law.

O. Entire Agreement: This document sets forth the entire agreement of the Grantor and Grantee with respect to the Easement and supersedes all prior discussions, negotiations, understandings, or agreements relating to the Easement. If any provision is found to be invalid, the remainder of the provisions of this Easement, and the application of such provision to persons or circumstances other than those as to which it is found to be invalid, shall not be affected thereby.

- P. **“Grantor” and “Grantee”:** The term “Grantor,” as used in this Easement, and any pronouns used in place thereof shall mean and include the above-named Grantor, and its principals, officers, registered agent, representatives, successors and assigns. The term “Grantee,” as used in this Easement, and any pronouns used in place thereof shall mean The Nebraska Land Trust Incorporated, a Nebraska nonprofit corporation and its successors and assigns.
- Q. **Titles:** Article, Section and Paragraph titles and subtitles are for convenience only and shall not be deemed to have legal effect.
- R. **Costs, Liabilities, and Insurance:** Grantor assumes all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep and maintenance of the Protected Property, and shall maintain adequate comprehensive general liability insurance coverage that includes any and all commercial hunting operations, and/or other recreational activities, and/or lodging facilities. Grantee’s name shall be listed among the insured parties on the policy. Grantor shall keep the Grantee’s interest in the Protected Property free of any liens arising out of any work performed for, materials furnished to or obligations incurred by Grantor.
- S. **Correspondence, Notices and Notifications:** All required notifications shall be delivered to all parties to this Easement in writing by U.S. or certified mail or via reputable overnight couriers such as FedEx or UPS. All correspondence or notices related to this Easement must be sent to the parties at the addresses listed below or to such address as any party may, from time to time, designate in any notice to the other. A notice given by certified or registered mail shall be deemed effective on the day when such notice is deposited in the mail, whether or not such notice is actually received by the addressee.

Grantor:

Howard Monsour Jr., Trustee of The Monsour
Family Trust, dated August 26, 2023
3516 County Rd. 196
Bluff Dale, TX 76433

Grantee:

The Nebraska Land Trust Inc.
Attn: Executive Director
3201 Pioneers Blvd., Suite 107
Lincoln, NE 68502
402-438-5263

United States:

Natural Resources Conservation Service
Nebraska State Conservationist
Federal Building, Room 152
100 Centennial Mall North
Lincoln, NE 68508-3866

T. Effective Date: This Easement shall be effective when executed by the Grantor and Grantee and recorded in Thomas County.

[Remainder of Page Intentionally Left Blank; Signature Page to Follow]

IN WITNESS WHEREOF, the Grantor and the Grantee have executed this Conservation Easement on the date and year first above written.

GRANTOR:

By: _____
Howard Monsour Jr., Trustee of The Monsour Family Trust, dated August 26, 2023

STATE OF NEBRASKA)
) ss.
COUNTY OF THOMAS)

The foregoing instrument was acknowledged before me on this _____ day of _____, 2026, by Howard Monsour Jr., Trustee.

Notary Public

GRANTEE:

By: _____
Jacob Alishouse, Executive Director, Nebraska Land Trust

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me on this _____ day of _____, 2026, by Jacob Alishouse, Executive Director of The Nebraska Land Trust Incorporated.

Notary Public

ACTION OF COUNTY COMMISSIONERS
OF THOMAS COUNTY, NEBRASKA

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EXHIBIT A

LEGAL DESCRIPTION OF THE PROTECTED PROPERTY

Parcel 1:

Lots One (1) and Two (2) and the South Half of the Northeast Quarter ($S\frac{1}{2}NE\frac{1}{4}$) (also known as the $NE\frac{1}{4}$) that part of Lots Three (3) and Four (4) and the South One-Third of the Northwest Quarter ($S\frac{1}{3}NW\frac{1}{4}$) and the South Half ($S\frac{1}{2}$) lying East of the County Road, all in Section Two (2), Township Twenty-One (21) North, Range Twenty-Nine (29) West of the 6th P.M., Thomas County, Nebraska.

Parcel 2:

Lots Three (3) and Four (4) in the South Half of the Northwest Quarter ($S\frac{1}{2}NW\frac{1}{4}$) and the Southwest Quarter ($SW\frac{1}{4}$) (also known as the West Half) all in Section One (1), Township Twenty-One (21) North, Range Twenty-Nine (29) West of the 6th P.M., Thomas County, Nebraska.

Parcel 3:

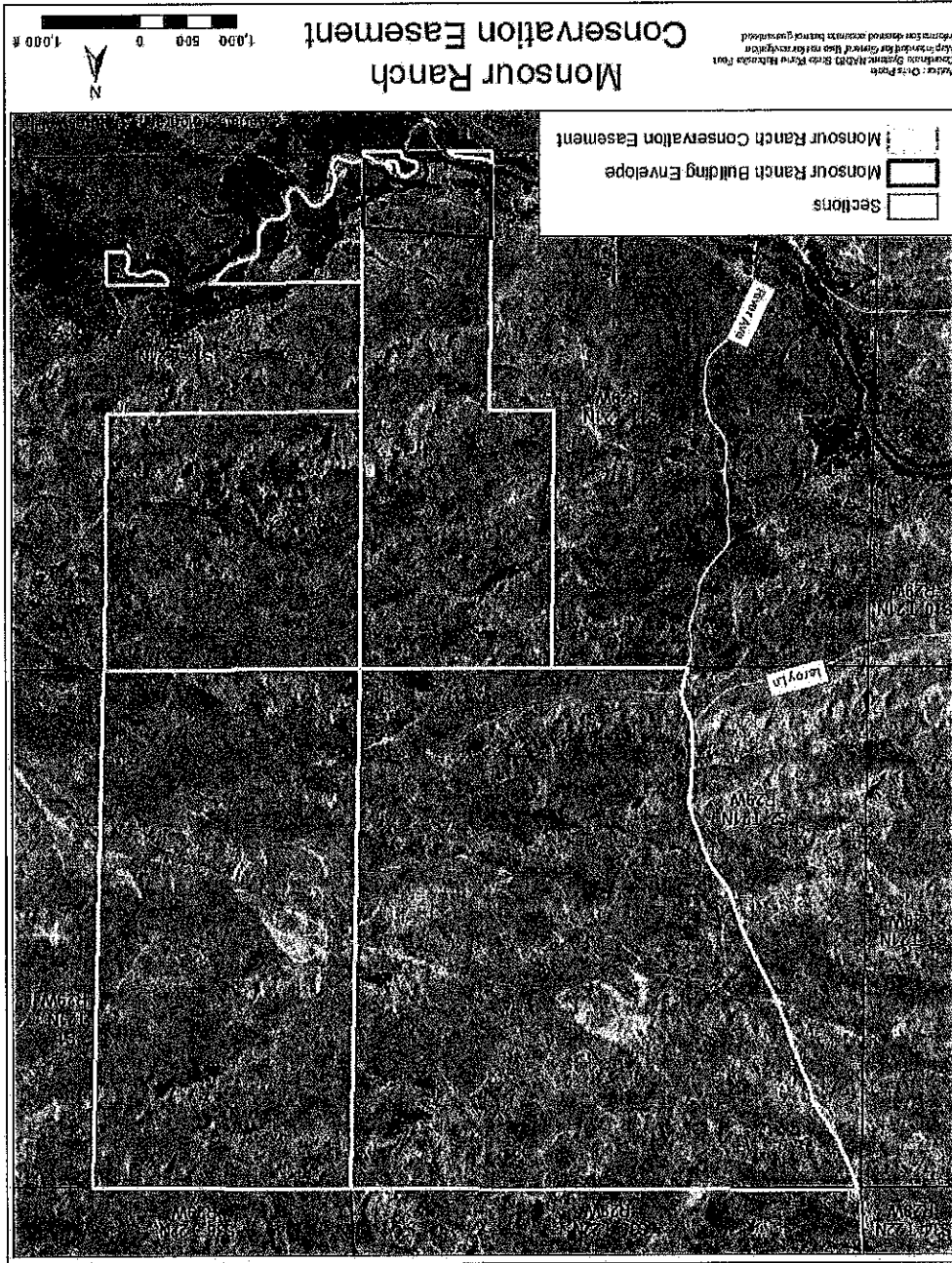
The East Half of the Northeast Quarter ($E\frac{1}{2}NE\frac{1}{4}$), the East Half of the West Half of the Northeast Quarter ($E\frac{1}{2}W\frac{1}{2}NE\frac{1}{4}$) and the East Half of the Southeast Quarter ($E\frac{1}{2}SE\frac{1}{4}$), all in Section Eleven (11), Township Twenty-One (21) North, Range Twenty-Nine (29) West of the 6th P.M., Thomas County, Nebraska.

Parcel 4:

The Northwest Quarter ($NW\frac{1}{4}$) and all that part of the South Half of the Southwest Quarter ($S\frac{1}{2}SW\frac{1}{4}$) lying North of the Dismal River, all in Section Twelve (12), Township Twenty-One (21) North, Range Twenty-Nine (29) West of the 6th P.M., Thomas County, Nebraska.

EXHIBIT B

DEPICTION OF PROTECTED PROPERTY



Note: these boundary lines are provided without the confirmation of an American Land Title Association ("ALTA") Survey and made consistent with the Grantor's warranty of title in Article V Section (C) of the Easement.