

When recorded, mail copy to:
Historic Savannah Foundation, Inc.
P.O. Box 1733
Savannah, GA 31402

STATE OF GEORGIA)
)
COUNTY OF CHATHAM)

RESERVED CONSERVATION EASEMENT AND PRESERVATION AGREEMENT

This Reserved Conservation Easement and Preservation Agreement (hereinafter referred to as “Agreement”) is entered into this TH day of 201 , by and between **GRANTOR’S NAME** (hereinafter referred to as “Grantor”) and **HISTORIC SAVANNAH FOUNDATION, INC.**, a Georgia non-profit corporation (hereinafter referred to as “Grantee”) pursuant to the provisions of Sections 44-10-1 through 44-10-8 of the Official Code of Georgia, entitled the “Georgia Uniform Conservation Easement Act” for the purpose of preserving its exterior facades located in Chatham County, Georgia, being generally known as all that certain lot, tract or parcel of land situate, lying and being in Savannah, Chatham County, Georgia, and being known and designated as **(Address Here)**.

WITNESSETH:

WHEREAS, Historic Savannah Foundation, Inc., (“Grantee”) is a private, non-profit corporation incorporated in the State of Georgia and has received a determination of exemption by letter dated January 24, 1958 from the United States Internal Revenue Service under Section 501(c)(3) and Section 509(a)(1) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder. Grantee has as a principal corporate purpose the acquisition, improvement and preservation of property in and around Savannah, Georgia. Grantee is a qualified holder pursuant to the provisions of the Georgia Uniform Conservation Easement Act (O.C.G.A. Sections 44-10-1 through 44-10-8, herein, the “Act”); and

WHEREAS, Grantor is owner in fee simple of the property; and

WHEREAS, the property contains certain improvements thereon, including a c.1893 wood frame Victorian style residence; and

WHEREAS, because of its historical, architectural and cultural values, the property was listed in the National Register of Historic Places by the National Park Service, and lies within the Savannah Victorian Historic District recognized by the City of Savannah and the State of Georgia; and

WHEREAS, Grantor and Grantee recognize the historical, architectural and cultural values and significance of the Property, and have the common purpose of conserving and preserving the aforesaid conservation and preservation values and significance of the property; and

WHEREAS, Both Grantor and Grantee desire that the entire structure and particularly its exterior facades located on the land described in the Deed to which this Agreement is attached be rehabilitated and sympathetically adapted for contemporary use while retaining its historically and architecturally significant features and protected and maintained in conformance with the provisions hereof; and

WHEREAS, academic research has yielded information about the configuration of the original front porch design; and

WHEREAS, the structure also contains certain interior features that are of significance, including: fireplace mantels and hearths, hardwood floors, doors, door hardware, door and window trim, baseboards, staircase; and

WHEREAS, the Grantor was selected during a competitive RFP bidding process based on the strength of his proposal, which included restoring the property and its floor plan to its original single-family use and floor plan; and

WHEREAS, Grantee is a private, tax-exempt, nonprofit organization whose primary purpose is the preservation and protection of Savannah's heritage; and

WHEREAS, Grantee is authorized to accept easements to protect historic property significant in state history and culture under the provisions of the Georgia Uniform Conservation Easement Act (O.C.G.A. Sections 44-10-1 through 44-10-8, herein, the "Act") provides for conservation easements to protect and preserve property significant in Georgia history and culture; and

WHEREAS, such easements are legal tools used to protect and preserve the historical, architectural and cultural integrity of the property and its settings; and

WHEREAS, such easements confine the treatment of the exterior facades to prevent undertakings that will impair or interfere with the conservation and preservation values; and

WHEREAS, the exterior facades' conservation and preservation values are documented in a set of reports, drawings, and photographs (hereinafter, "Baseline Documentation or Exhibit A") incorporated herein by reference, which Baseline Documentation the parties agree provides an accurate representation of the exterior facades as of the effective date of this grant. In the event of any discrepancy between the two counterparts produced, the counterpart retained by Grantee shall control; and

WHEREAS, the grant of an easement on the exterior facades will assist in preserving and maintaining the exterior facades and its historical, architectural and cultural features for the benefit of the people of the City of Savannah, the County of Chatham, the State of Georgia, and the United States of America; and

WHEREAS, to that end, Grantor desires to grant to Grantee, and Grantee desires to accept, an easement in perpetuity on the exterior facades pursuant to the Act;

NOW, THEREFORE, in furtherance of this common desire and in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor grants to Grantee a perpetual, irrevocable conservation easement over, across, through and upon the exterior facades, as such a conservation easement is defined in the Act, all in accordance with such further terms and conditions set forth herein (the "Easement"), Grantee hereby accepts the Easement within the meaning of O.C.G.A. § 44-10-3(b), and Grantor and Grantee hereby further agree as follows:

1. *Documentation of the Exterior Facades*

In order to make more certain the full extent of Grantor's obligations and the restrictions on the exterior facades, and in order to document the existing nature and condition of the exterior facades and features is incorporated as Exhibit "A" appended to this Agreement. The Grantor has provided to the Grantee current photographs (Exhibit A) of the exterior facades, as well as an elevation drawing of the original front porch design for rehabilitation purposes. The Grantor agrees that the nature and condition of the exterior facades on the date of execution of this Agreement is accurately documented by the photographic record, which shall be maintained for the life of this Agreement and the easement conveyed hereby in the Grantee's Conservation Easement file for the exterior facades.

2. *Rights of the Grantee*

Grantee agrees to hold this Agreement exclusively for preservation purposes. Any transfer by Grantee shall be conditioned upon the transferee being qualified in Grantee's opinion and agreeing to hold this Agreement exclusively for preservation purposes and continuing the preservation purpose which this Agreement was originally intended to carry out. "Qualified" means qualified within the meaning of the Georgia Uniform Conservation Easement Act (O.C.G.A. Sections 44-10-1 through 44-10-8). Grantee agrees to give written notice to Grantor at least thirty (30) days prior to the date of transfer.

3. *Right to Inspect*

The Grantor agrees that the Grantee, and its employees, agents, and designees shall have the right to inspect the exterior facades at all reasonable times, upon twenty-four (24) hours prior written notice, in order to ascertain whether the conditions of this Agreement are being observed.

4. *Notice*

Grantee shall be given prior written notice by Grantor of any proposed alterations to the exterior facades and have sufficient opportunity to respond to details of the proposal (measured drawings, sketches, renderings, etc.). The purpose of requiring notice to Grantee prior to undertaking certain permitted activities is to afford Grantee an adequate opportunity to provide comment on the proposal, accept or decline the proposal in whole or in part, and monitor the activities in question to ensure that they are designed and carried out in a manner that is consistent with the purpose of this Agreement.

Grantor and Grantee agree that that the restrictions of this Agreement shall apply to the exterior facades of the building located on the exterior facades, and that no change to the exterior facades may be made by Grantor except as provided herein.

5. *Duration*

This Agreement is granted in perpetuity commencing on the date when this instrument is filed for record with the Clerk of Superior Court of Chatham County, Georgia.

6. *Restrictions on Activities that Would Affect Historically Significant Components of the Exterior Facades*

The Grantor agrees that no construction, alteration, remodeling, demolition or any other activity shall be undertaken or permitted to be undertaken on the exterior facades which would, in Grantee's opinion, affect its historical and architectural integrity e.g., exterior construction materials, architectural details, form, fenestration, color or height of the exterior facades, or adversely affect its structural soundness, without prior written permission of the Grantee affirming that such reconstruction, repair, cleaning, repainting, refinishing, rehabilitation, preservation, or restoration will be consistent with The Secretary of the Interior's Standards for the Treatment of Historic Properties (hereinafter referred to as the "Standards").

7. *Restrictions on Activities that Would Affect Historically Significant Interior Components*

Grantor agrees to make all reasonable efforts to retain and restore historically significant interior features listed in this conservation easement, and conduct all work to conform with the above referenced Standards.

8. *Work Commencement and Completion and Restrictions on End-Use*

Grantor agrees to rehabilitate and reuse the property in a sensitive manner and in accordance with this Agreement. As a condition of sale, the buyer is to maintain the house's single-family use. All other repairs, improvements, and changes shall be as minimal as possible, and where feasible and practical, restore and retain the property's original floor plan. The initial rehabilitation of the Property shall commence within four (4) months of the date of this Agreement and shall be completed within eighteen (18) months of the commencement date.

9. *Duty to Maintain the Exterior Facades*

Grantor agrees at all times to maintain the exterior facades in a good and sound state of repair and to maintain the exterior facades according to the Standards so as to prevent deterioration and preserve the architectural and historical integrity of the Exterior facades in ways that protect and enhance those qualities that make the Exterior facades eligible for listing in the National Register of Historic Places.

Grantee agrees that in the event such above-scheduled work has not been commenced and completed within the stated time periods and/or in the event that Grantor attempts

to sell the exterior facades before commencing work then, in either event, Grantee shall have the right to revoke its approval of proposed changes.

10. *Notice*

Grantor agrees that before it accepts any *bona fide* offer from any third party to purchase the exterior facades, it will advise Grantee by registered mail, return receipt attached, addressed to its address of record, of his/her intention to accept such offer, giving the name and address of the purchaser so that person can be notified about the existence of the easement.

11. *Agreement Shall Run With the Land; Conditions on Conveyance*

The conservation easement conveyed hereby shall run with the land and be binding on the Grantor, its successors, and assigns in perpetuity from the date of execution of this agreement. The Grantor agrees to insert an appropriate reference to this Agreement in any deed or other legal instrument by which it divests itself of either the fee simple title or other lesser estate in the exterior facades, or any part thereof.

12. *Fees*

Grantor understands that a transfer fee of \$500 is to be payable to Grantee each time the property changes hands. The buyer or recipient of the property will pay the fee to the Grantee at each subsequent closing to help defray costs associated with Grantee holding, monitoring, and enforcing the conservation easement.

13. *Casualty Damage or Destruction*

In the event that the exterior facades or any parts of same shall be damaged or destroyed by fire, flood, windstorm, earth movement, or other casualty, the Grantor shall notify the Grantee in writing within thirty (30) days of the damage or destruction, such notification to include a description of emergency work, if any, which has already been completed. No repairs or reconstruction of any type, other than necessary temporary measures required by emergent circumstances to stabilize the exterior facades and/or to prevent further damage thereto or to provide for public safety, shall be undertaken by the Grantor without the Grantee's prior written approval indicating that the proposed work will meet the Standards. The Grantee shall give its written approval, if any, of any proposed work within sixty (60) days of receiving the request from the Grantor, and such approval shall not be unreasonably withheld. If, after reviewing the condition of the exterior facades, the Grantee determines that the features, materials, appearance, workmanship, and environment which made the exterior facades eligible for listing in the National Register of Historic Places have been lost or so damaged that its continued National Register listing is in question, the Grantee will notify the State Historic Preservation Officer in writing of such determination. Upon notification in writing to the Grantee by the Keeper of the National Register that, after evaluation, a decision has been made to remove the Exterior facades from the National Register, this Agreement and the easement conveyed hereby shall be void and of no further effect. A copy of said notification shall be recorded in the records of Chatham County, Georgia, to constitute notice of such termination of this easement conveyed hereby.

14. *Enforcement*

Grantee shall have the right to prevent and cause violations of the terms of this Agreement to be corrected. If the Grantee, upon inspection of the exterior facades, finds a violation, it may exercise its discretion to seek injunctive relief in a court having jurisdiction. Except when an ongoing or imminent violation will irreversibly diminish or impair the cultural, historical, or architectural importance of the exterior facades, the Grantee shall give the Grantor sixty (60) days' written notice of the violation and opportunity to cure the violation before taking any formal action, including, but not limited to, any legal action. If a court of competent jurisdiction determines that a violation exists or has occurred, the Grantee may obtain an injunction to stop the violation, temporarily or permanently.

15. *Violations*

Grantor will, at Grantor's expense, cure any breach or violation of the terms of this Easement after receiving notice or knowledge thereof and diligently pursues the cure to completion.

Upon any breach of the terms of this Agreement by Grantor, Grantee shall, in addition to the rights conferred on Grantee by the paragraph above, have the following rights which shall be cumulative and shall be in addition to any other rights and remedies available to Grantee, at law or in equity:

- (i.) to require restoration of the exterior facades to their condition at the time of the granting of this Agreement or to the enhanced condition of the exterior facades as a result of the requirements for repair, restoration or maintenance contained in this Agreement;
- (ii.) to enjoin any further breach or enforce any covenant hereof by action in an appropriate court of competent jurisdiction;
- (iii.) to recover damages for any breach of the conditions hereof or for the purpose of accomplishing the restoration of the exterior facades thereon by Grantee; and/or,
- (iv.) to enter upon the property, correct any such violation, and hold Grantor, their successors, and/or assigns, liable for the cost thereof, and, any amounts expended by Grantee to correct said violation shall accrue interest at the rate of two percent (2%) per month until paid. Any amounts so expended by Grantee, together with interest as aforesaid, shall constitute a lien upon the property, which lien may be foreclosed in the manner provided by the laws of the State of Georgia, and Grantor shall be liable for any costs and expenses incurred in connection therewith, including reasonable attorney fees.

Rights under this Agreement apply equally in the event of either actual or threatened violations of the terms of this Agreement. Remedies of law for any violation of the terms of this Agreement may be inadequate, and, in such event, injunctive relief, both prohibitive and mandatory, shall be appropriate in addition to such other relief to which the enforcing party may be entitled, including specific performance of the terms of this Agreement.

14. *Grantee's Remedies*

a) In the event Grantor is found to have violated any of its obligations, or if Grantor has required Grantee to seek expert advice outside the normal course of business, Grantor shall reimburse Grantee for any costs or expenses incurred in connection with Grantee's enforcement of the terms of this Agreement, including but not limited to all reasonable court costs, and attorney, architectural, engineering, and expert witness fees. Damages may be recovered for violation of the terms of this Agreement or injury to any preservation values protected by this Agreement, including reasonable damages for the remediation of lost scenic, aesthetic, environmental, and preservation values. Any damages recovered shall be applied to the cost of undertaking any corrective or remedial action on the exterior facades. Any costs of restoration or remediation necessitated by violation of the terms of this Agreement shall be borne by the party causing such violation.

15. *Grantee Hereby Warrants and Covenants*

a) Grantee is a Qualified Organization for purposes of §170(h)(3) of the Code, or a comparable provision in any subsequent revision of the Code. In the event that the Grantee's status as a Qualified Organization is successfully challenged by the Internal Revenue Service, then the Grantee shall promptly select another qualified organization for purposes of §170(h)(3) of the Code and transfer all of its rights and obligations under this Agreement to it.

b) In the event that Grantee shall at any time in the future become the fee simple owner of the exterior facades, Grantee covenants and agrees, in the event of a subsequent conveyance of the same to another entity, to create a new preservation easement containing the same restrictions and provisions as are contained herein, and either to retain such easement in itself or to convey such easement to a similar unit of federal, state, or local government, or local, state, or national organization whose purposes, *inter alia*, are to promote preservation of historical, cultural, or architectural resources, and which is a qualified organization under §170(h)(3) of the Code.

16. *Acts Beyond Control*

Nothing contained in the Agreement shall be construed to entitle Grantee to bring any action for any injury to or change in the exterior facades resulting from extraordinary causes, including, without limitation, fire, flood, storm, and earth movement, or from any prudent action taken under emergency conditions to prevent, abate, or mitigate significant injury to the exterior facades resulting from such causes.

In the event that the exterior facades or any parts of same shall be damaged or destroyed by fire, flood, windstorm, hurricane, earth movement, or other casualty, Grantor shall notify Grantee in writing within thirty (30) days of the damage or destruction, such notification including what, if any, emergency work has already been completed. No repairs or reconstruction of any type, other than temporary emergency work to prevent further damage to the exterior facades and to protect public safety, shall be undertaken by Grantor without Grantee's prior written approval. Within sixty (60) days of the date of

damage or destruction, if required by Grantee, Grantor at its expense shall submit to the Grantee a written report prepared by a qualified restoration architect and an engineer who are acceptable to Grantor and Grantee; this report shall include the following:

- (i.) an assessment of the nature and extent of the damage;
- (ii.) a determination of the feasibility of the rehabilitation of the exterior facades and/or reconstruction of damaged or destroyed portions of the exterior facades; and
- (iii.) a report of such restoration/reconstruction work necessary to return the exterior facades to the condition existing at the effective date of this instrument.

b) If, after reviewing the report provided in paragraph 11 and assessing the availability of insurance proceeds after satisfaction of any mortgagee's/lender's claims under paragraph 19, Grantor and Grantee agree that the purpose of the Agreement will be served by such restoration/reconstruction, Grantor and Grantee shall establish a schedule under which Grantor shall complete the restoration/reconstruction of the exterior facades in accordance with plans and specifications consented to by the parties up to at least the total of the casualty insurance proceeds available to Grantor.

c) If, after reviewing the report and assessing the availability of insurance proceeds after satisfaction of any mortgagee's/lender's claims under paragraph 19, Grantor and Grantee agree that restoration/reconstruction of the exterior facades is impractical or impossible, or agree that the purpose of the Agreement would not be served by such restoration/reconstruction, Grantor may, but only with the prior written consent of Grantee, alter, demolish, remove, or raze one or more of the exterior facades, and/or construct new improvements on the exterior facades. Grantor and Grantee may agree to extinguish this Easement in whole or in part in accordance with the laws of the State of Georgia.

17. *Arbitration*

If, after reviewing the report and assessing the availability of insurance proceeds after satisfaction of any mortgagee's/lender's claims under paragraph 19, Grantor and Grantee are unable to agree that the purpose of the Agreement will or will not be served by such restoration/reconstruction, the matter may be referred by either party to binding arbitration and settled in accordance with the State of Georgia's arbitration statute then in effect or in accordance with the following arbitration process: Within thirty (30) days of the receipt of a request by either party, the parties shall select a single arbitrator to hear the matter. If the parties are unable to agree on the selection of a single arbitrator, then each party shall name one arbitrator and the two arbitrators thus selected shall select a third arbitrator; provided, however, if either party fails to select an arbitrator, or if the two arbitrators selected by the parties fail to select the third arbitrator within fourteen (14) days after the appointment of the second arbitrator, then in each such instance a proper court, on petition of a party, shall appoint the second or third arbitrator or both, as the case may be, in accordance with state arbitration statute/other appropriate body of rules

then in effect. The sole matter to be considered and determined pursuant to the arbitration shall be whether restoration/reconstruction of the exterior facades is impractical or impossible or whether the purpose of the Agreement would not be served by restoration/reconstruction following casualty loss. The matter shall be settled in accordance with state arbitration statutes/any other appropriate body of rules then in effect, and a judgment on the arbitration award may be entered in any court having competent jurisdiction over this dispute. The prevailing party shall be entitled, in addition to such other relief as may be granted, to a reasonable sum and for all its costs and expenses related to such arbitration, including, without limitation, the fees and expenses of the arbitrators and attorneys' fees, which shall be determined by the arbitrator(s) and any court of competent jurisdiction that may be called upon to enforce or review the award.

18. *Prohibited Activities*

Grantor agrees that:

- a) Any activity on or use of the exterior facades inconsistent with the purpose of this Agreement is prohibited.
- b) In cleaning or painting the exterior of the exterior facades, sandblasting or other forms of abrasive cleaning will not be used.
- d) The placement or maintenance of signs, billboards, or any other outdoor advertising of any kind or nature on the exterior facades except for the following purposes:
 - (i.) signs required by the applicable local municipalities in connection with safety or traffic control;
 - (ii.) signs relating to the use or limitations on use applicable to the exterior facades;
 - (iii.) directional and regulatory signs relating to the exterior facades;
 - (iv.) signs of an informational or educational nature relating to the exterior facades, preservation values, and the purposes of this Agreement, all as approved by Grantee, which approval shall not be unreasonably withheld.
- e) Without the prior written permission of Grantee, no construction, alteration, remodeling, demolition, movement, or any other thing shall be undertaken or permitted to be undertaken on the exterior facades which would, in Grantee's opinion, affect either the exterior surfaces herein described, or increase or decrease the height, or alter the exterior facades or the appearance of the exterior facades, insofar as they are depicted in the photographs attached hereto and incorporated herein as Exhibit "A" or which would, in Grantee's opinion, adversely affect the structural soundness of the exterior facades.
- f) Grantee shall be given prior written notice by Grantor of any proposed alterations to the exterior facades and have sufficient opportunity to respond to the proposal. The purpose of requiring notice to Grantee prior to undertaking certain permitted activities is to afford Grantee an adequate opportunity to provide comment on the proposal, accept or decline the proposal in whole or in part, and monitor the activities in question to insure that they are designed and carried out in a manner that is consistent with the purpose of this Agreement.

g) In cleaning or painting the exterior of the exterior facades, prior written permission of Grantee, as to the cleaning process(es) to be employed or the quality or color of paint to be used, if significantly different from that presently existing must first be obtained.

19. *Mortgage Holders*

Grantor and Grantee agree that the rights of holders of mortgages, deeds of trust, security deeds and similar encumbrances of the Property recorded after recordation of this Agreement (collectively, "Mortgagees") are subject and subordinate at all times to the rights of Grantee to enforce this Easement. The following provisions apply to all Mortgagees hereafter creating a mortgage, deed of trust, security deed or similar encumbrance (collectively, "Mortgage") on the Property:

a) If a Mortgage grants to a Mortgagee the right to receive the proceeds of condemnation proceedings arising from any exercise of power of eminent domain as to all or any part of the Property or the right to receive insurance proceeds as a result of any casualty, hazard, or accident occurring to or about the Property, the Mortgagee shall have a prior claim to the insurance and condemnation proceeds and shall be entitled to same in preference to Grantee until the Mortgage is satisfied and discharged, notwithstanding that the Mortgage is subordinate in priority to the Easement.

b) If a Mortgagee receives an assignment of the leases, rents, and profits of the Property as security or additional security for a loan, then the Mortgagee shall have a claim to the leases, rents, and profits of the Property and shall be entitled to receive same in preference to Grantee until said Mortgagee's debt is paid off, notwithstanding that the Mortgage is subordinate to the Easement.

c) Until a Mortgagee or purchaser at foreclosure obtains ownership of the Property following foreclosure of its Mortgage or deed in lieu of foreclosure, the Mortgagee or purchaser shall have no obligation, debt, or liability under the Easement.

d) Before exercising any right or remedy due to breach of the Agreement except the right to enjoin a violation hereof, Grantee may give all Mortgagees of record written notice describing the default and the Mortgagees shall have sixty (60) days thereafter to cure or cause a cure of the default.

e) Nothing contained in the above paragraphs or in the Agreement shall be construed to give any Mortgagee the right to extinguish this Agreement by taking title to the Property by foreclosure or otherwise.]

20. *Indemnification*

Grantor agrees to pay, protect, indemnify, hold harmless, and defend at its own cost and expense, Grantee, its agents, director, trustees, and employees, and independent contractors from and against any and all claims, liabilities, expenses, costs, damages, losses, and expenditures (including reasonable attorney's fees and disbursements hereafter incurred) arising out of or in any way relating the administration, performed in good faith, of this Agreement, including, but not limited to, the granting or denial of consents hereunder, the reporting on or advising as to any condition on the Property, and the execution of work on the

exterior facades. In the event that Grantor is required to indemnify Grantee pursuant to the terms of the Agreement, the amount of such indemnity, until discharged, shall constitute a lien on the Property.

21. *Amendments*

The parties may, by mutual written agreement, jointly amend this Agreement provided that no amendment shall be made that will adversely affect the qualification of this Agreement or the status of Grantee under any applicable laws, including those of the State of Georgia. Any such amendment shall be consistent with the protection of the conservation and preservation values of the exterior facades and the purpose of this Agreement; shall not affect its duration; shall not permit additional residential and/or commercial development on the Property other than the residential and/or commercial development permitted by this Agreement on its effective date; shall not permit any private inurement to any person or entity; and shall not adversely impact the overall architectural, historic, natural habitat, and open space values protected by this Agreement. Any such amendment shall be recorded in the land records of Chatham County, Georgia. Nothing in this paragraph shall require Grantor or Grantee to agree to any amendment or to consult or negotiate regarding any amendment.

Any such amendment shall not be effective unless it is executed in the same manner and with the same formalities as this Agreement, refers expressly to this Agreement, and is filed with the Clerk of Superior Court of Chatham County, Georgia.

22. *Effective Date; Severability*

The conservation easement granted hereby shall become effective upon its being filed in the Office of the Clerk of Superior Court, Chatham County, Georgia. A copy of this Agreement, as recorded, shall be provided to the Grantee for its conservation easement file. Should any part of this Agreement be held to be unlawful or unenforceable by a court, the validity of the remaining parts shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if this Agreement did not contain the particular part held to be invalid.

23. *Insurance*

Grantor shall keep the Property insured for the full replacement value against loss from the perils commonly insured under standard fire and extended coverage policies and shall also maintain comprehensive general liability insurance against claims for personal injury, death and Property damage of a type and in such amounts as would, in the opinion of Grantee, normally be carried on a Property such as the exterior facades protected by a similar easement. Such insurance shall include Grantee's interest and name Grantee as an additional insured and shall provide for at least thirty (30) days' notice to Grantee before cancellation and that the act or omission of one insured will not invalidate the policy as to the other insured party. Furthermore, Grantor shall deliver to Grantee fully executed copies of such insurance policies evidencing the aforesaid insurance coverage at the commencement of this grant and copies of new or renewed policies at least ten

(10) days prior to the expiration of such policy. Grantee shall have the right to provide insurance at Grantor's cost and expense, should Grantor fail to obtain same. In the event Grantee obtains such insurance, the cost of such insurance shall be a lien on the Property until repaid by Grantor.

24. *Taxes*

Grantor shall pay any and all taxes assessed against the Property, including but not limited to ad valorem taxes for which Grantee might otherwise be liable;

25. *Transfer of Agreement*

In the event Grantee ceases to exist, no longer qualifies as a "qualified organization" under the provisions of the Georgia Uniform Conservation Easement Act (O.C.G.A. Sections 44-10-1 through 44-10-8) or a comparable provision in any subsequent revision of the Code, or determines that it no longer is able to enforce its rights under this instrument or that it no longer desires to enforce said rights, or is otherwise prevented from enforcing its rights under this instrument, Grantee shall as soon as practical convey all its rights under this instrument and deliver a copy of this instrument to another organization designated by the Grantee to ensure that the Agreement is enforced. Further, this Agreement is transferable by Grantee, but Grantee may assign its rights and obligations under this Easement only to any organization that is a qualified organization pursuant to the provisions of the Georgia Uniform Conservation Easement Act (O.C.G.A. Sections 44-10-1 through 44-10-8). As a condition of such transfer, Grantee shall require that the preservation values that this grant is intended to advance continue to be carried out. Grantee agrees to give written notice to Grantor of an assignment at least thirty (30) days prior to the date of such assignment.

26. *General Provisions*

a) *Controlling Law.* The interpretation and performance of this Agreement shall be governed by the laws of the State of Georgia. Activities prohibited by local ordinances are not permitted by this document.

b) *Construction.* Any general rule of construction to the contrary notwithstanding, this Agreement shall be construed liberally to effect the purpose of this Agreement and the policy and purposes of the Act. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the purpose of this Agreement that would render the provision valid shall be favored over any interpretation that would render it invalid.

c) *Severability.* If any provision of this Agreement, or the application thereof to any person or circumstance, is found to be invalid, the remainder of the provisions of this Agreement, or the application of such provision to persons or circumstance other than those as to which it is found to be invalid, as the case may be, shall not be affected thereby.

d) *Entire Agreement.* This instrument sets forth the entire agreement of the parties with respect to the Easement and supersedes all prior discussions, negotiations, understandings, or agreements relating to the Agreement, all of which are merged herein. No alteration or variation of this instrument shall be

valid or binding unless in writing and recorded in the office of the [county] County Recorder.

e) *Joint Obligation.* The obligations imposed by this Agreement upon Grantor shall be joint and several.

f) *Successors.* The covenants, terms, conditions and restrictions of this Agreement shall be binding upon, and insure to the benefit of the parties hereto and their respective personal representatives, heirs, successors, and assigns, and shall continue as a servitude running with the property for ten years.

g) *Termination of Rights and Obligations.* A party's rights and obligations under this Easement terminate upon transfer of the party's interest in the Agreement or property, except that liability for acts or omissions occurring prior to transfer shall survive transfer.

h) *Heading.* The paragraph and other headings contained in this Agreement are for purposes of reference only and shall not limit, expand, or otherwise affect the construction of any of the provisions of the Agreement.

i) *Counterparts.* The parties may execute this instrument in two or more counterparts, which shall in the aggregate, be signed by all parties; each counterpart shall be deemed an original instrument as against any of the parties. In the event of any disparity between the counterparts produced, the recorded counterpart shall be controlling.

27. *Recordation*

Grantor shall record this instrument in a timely fashion in the official records of Chatham County, Georgia and may re-record it at any time as may be required to preserve its rights in this Easement.

28. *Subsequent Notification*

Grantor shall insert a reference to this Agreement in any subsequent deed, sales or purchase contract, financing instrument, or other legal instrument by which Grantor is divested of either the fee simple title to or equitable title, a possessory ownership of interest in the Property, or any part thereof. Grantor further agrees to give written notice to the Grantee of the transfer of any interest at least twenty (20) days prior to the date of such transfer. Said reference shall be substantially as follows:

The Property conveyed herein is subject to a RESERVED CONSERVATION EASEMENT AND PRESERVATION AGREEMENT which controls the ability of any owner or other possessor of the exterior facades to alter its historic character and requires that the improvements thereon be maintained. This easement was recorded _____, [Year], as Entry No. _____, in Book _____, at Page _____, in the office of the Chatham County _____, State of Georgia."

SIGNATURE PAGES FOLLOW

GRANTOR:

Grantor's Name (Agent)

By:

Grantor's Name (Agent)

Attest:

Signed, sealed and delivered in the presence of:

Witness

Notary Public

My Commission Expires:

[NOTARIAL SEAL]

GRANTEE:

**HISTORIC SAVANNAH FOUNDATION, INC.,
a Georgia non-profit corporation**

By:

Daniel G. Carey, President & CEO

Attest:

Signed, sealed and delivered in the presence of:

Witness

Notary Public

My Commission Expires:

[NOTARIAL SEAL]

[EXHIBITS TO CONSERVATION EASEMENT FOLLOW]