

CONSERVATION EASEMENT

This is a CONSERVATION EASEMENT granted by St. Croix Farms, LLC, a limited liability company under the laws of the State of Minnesota, (the "Owner") to the City of Lake Elmo, a Minnesota Statutory City (the "City") and the Minnesota Land Trust, a non-profit corporation organized and existing under the laws of the State of Minnesota (the "Trust"). The City and Trust are also from time to time hereinafter referred to as (the "Co-Holders").

RECITALS:

- A. **OWNER.** The Owner is the current owner of approximately 58 acres of real property located in Washington County, Minnesota. That real property is more fully described below as the "Protected Property."
- B. **PROTECTED PROPERTY.** The Protected Property is that real property legally described in Exhibit A and generally depicted on the "Property Map" in Exhibit B. Both exhibits are attached to this Easement and incorporated by this reference.

The Protected Property is gently rolling open meadow and grassland, with a few woodland strips. It is near Sunfish Lake Park.

The Protected Property consists of 8 outlots in a residential development, to be used for low impact recreation, nature observation, limited agriculture and utility facilities. There are no existing improvements on the Protected Property.

- C. **MINNESOTA LAND TRUST.** The Minnesota Land Trust is a non-profit corporation organized and operated exclusively for charitable and educational purposes, including the preservation and protection of land in its natural, scenic or other open space condition. The Trust is a public charity as defined in Sections 501(c) (3) and 509(a) of the Internal Revenue Code and an organization qualified to hold conservation easements under Minnesota law and Section 170(h) of the Internal Revenue Code and related regulations.

CITY OF LAKE ELMO. The City of Lake Elmo, a Minnesota Statutory City, is a political subdivision of the State of Minnesota that is qualified to hold conservation easements under Minnesota Statutes Chapter 84C and Section 170(h) of the Internal Revenue Code and related regulations.

D. CONSERVATION VALUES. The Protected Property has the following natural, scenic, and open space qualities of significant importance:

- **Scenic values:** The open features of the Protected Property provide excellent scenic views visible to the public from 45th Street.
- **Habitat/natural area values:** The Protected Property provides a habitat link between the adjacent Sunfish Park and other protected properties.
- **Other conservation values:** The Protected Property provides permanent open space in a residential setting.

Collectively, these natural, scenic and open space qualities of the Protected Property comprise its "Conservation Values."

These Conservation Values have not been and are not likely to be adversely affected to any substantial extent by the continued use of the Protected Property as described above or as authorized below or by the use, maintenance or construction of those structures and improvements that presently exist on the Protected Property or that are authorized below.

E. CONSERVATION POLICY. Preservation of the Protected Property will further those governmental policies established by the following:

- The City's mission statement and land use plan refer to the preservation of "rural character" and "open spaces" as a recurring theme. Section 301 of the Open Space Preservation Ordinance for the City states that its purpose "is to maintain the rural character of Lake Elmo by preserving... woodlands, corridors, and other significant natural features while allowing residential development consistent with the goals and objectives of the City's Comprehensive Plan."
- Minnesota Statutes Chapter 84C, which recognizes the importance of private conservation efforts by authorizing conservation easements for the protection of natural, scenic, or open space values of real property, assuring its availability for agriculture, forest, recreational, or open space use, protecting natural resources, and maintaining or enhancing air or water quality.
- Minnesota Laws 2003, Chapter 128, Article 1, Section 9, Subdivision 5b, which provides funding to protect important natural areas in the metropolitan region.

- F. **CONSERVATION INTENT.** The Owner and the Co-Holders are committed to protecting and preserving the Conservation Values of the Protected Property in perpetuity. Accordingly, it is their intent to create and implement a conservation easement that is binding upon the current Owner and all future owners of the Protected Property and that conveys to the Co-Holders the right to protect and preserve the Conservation Values of the Protected Property for the benefit of this generation and generations to come.

CONVEYANCE OF CONSERVATION EASEMENT:

Pursuant to the laws of the State of Minnesota and in particular Minnesota Statutes Chapter 84C and in consideration of the facts recited above and the mutual covenants contained herein, the Owner hereby conveys and warrants to the Co-holders and their successors and assigns a perpetual conservation easement over the Protected Property. This conservation easement consists of the following rights, terms and restrictions (the "Easement"):

1. **CONSERVATION PURPOSE.** The purpose of this Easement is to preserve and protect in perpetuity the Conservation Values of the Protected Property identified above by confining the development, management and use of the Protected Property to activities that are consistent with the preservation of these Conservation Values, by prohibiting activities that significantly impair or interfere with these Conservation Values, and by providing for remedies in the event of any violation of this Easement.

The terms of this Easement are specifically intended to provide a significant public benefit by:

- Preserving the open and natural character of the Protected Property for scenic enjoyment by the general public from 45th Street.
 - To provide a permanent buffer for Sunfish Lake Park.
 - To provide a permanent natural habitat corridor between the Park and adjacent protected lands.
 - To create permanent open space in a residential setting called Tapestry at Charlotte's Grove.
2. **LAND USE RESTRICTIONS.** Any activity on or use of the Protected Property that is inconsistent with the purposes of this Easement is prohibited. This prohibition specifically includes any intrusion or future development that would interfere with the essential scenic quality of the Protected Property or the visual enjoyment of the open and natural character of the Protected Property by the general public.

Except as specifically permitted in paragraph 3 below and without limiting the general prohibition above, restrictions imposed upon the Protected Property expressly include the following:

- 2.1. Industrial and Commercial Activity. No industrial or commercial use of the Protected Property is allowed.
- 2.2. Residential Development. No residential use or development of the Protected Property is allowed.
- 2.3. Right of Way. No right of way shall be granted across the Protected Property in conjunction with any industrial or commercial use or residential development of other land not protected by this Easement.
- 2.4. Mining. No mining, drilling, exploring for or removing of any minerals or fossil fuels from the Protected Property is allowed.
- 2.5. Subdivision. The Protected Property may not be divided, subdivided, or partitioned. The Protected Property may be conveyed only in its entirety as a single parcel, regardless of whether it consists of or was acquired as separate parcels or is treated as separate parcels for property tax or other purposes. This provision does not, however prohibit the division of the Protected Property when a portion of the Protected Property is being conveyed to a conservation organization described in paragraph 7.1 of this Easement.
- 2.6. Density. No portion of the Protected Property may be used to satisfy land area requirements for other property not subject to this Easement for purposes of calculating building density, lot coverage or open space under otherwise applicable laws, regulations or ordinances controlling land use, other than those certain plats filed prior to the acceptance of this Easement as "Tapestry at Charlotte's Grove" No development rights that have been encumbered or extinguished by this Easement may be transferred to any other property, other than the mentioned plats filed prior to the acceptance of this Easement.
- 2.7. Structures and Improvements. No temporary or permanent buildings, structures, roads, parking lots, or other improvements of any kind may be placed or constructed on the Protected Property except as specifically authorized in paragraph 3 or as set forth below:
 - a. Utilities. Utility systems and facilities may be installed, maintained, repaired, extended and replaced only to serve uses and activities specifically permitted by this Easement and the adjacent residential development. This includes, without limitation, all systems and facilities necessary to provide power, fuel, water, waste disposal and communication. This does not include communication towers, satellite dishes and antennae, wind turbines, or similar structures, without the prior written approval of the Co-Holders.

Utility systems and facilities shall be installed or constructed with minimal grading and disturbance to vegetation. Following installation or construction, the surface shall be timely restored to a condition consistent with the conservation purposes of this Easement.

- b. Signs. No billboards or other signs may be placed or erected on the Protected Property except for small, unlighted signs for informational or interpretive purposes.
- c. Roads and Trails. No roads or other rights of way may be established or constructed on the Protected Property without the prior written approval of the Co-Holders.

Paths or foot trails may be established on the Protected Property for non-motorized, recreational uses in those areas generally depicted on the Trail Plan attached to this Easement and incorporated by this reference as Exhibit C.

- d. Fences. Existing fences may be maintained, improved, replaced or removed. Additional fences may be constructed and maintained, improved, replaced or removed to mark boundaries, to secure the Protected Property, or as needed in carrying out activities permitted by this Easement. No fences may be located or constructed in a manner that interferes with established wildlife corridors.

2.8. Topography and Surface Alteration. No alteration or change in the topography of the surface of the Protected Property is allowed. This includes no ditching, draining or filling and no excavation or removal of soil, sand, gravel, rock or other materials, except as incidental to activities or uses specifically permitted by this Easement.

2.9. Vegetation Management. No removal, cutting, pruning, trimming or mowing of any trees or other vegetation, living or dead, and no introduction of non-native species is allowed except as follows:

- a. In conjunction with habitat management as specifically permitted in paragraph 3 below.
- b. As reasonably required to construct and maintain permitted structures, trail and other improvements and provided that vegetation shall be restored following any construction to a condition consistent with the conservation purposes of this Easement.
- c. As reasonably required to prevent or control insects, noxious weeds, invasive vegetation, disease, fire, personal injury or property damage.

2.10. Water. No alteration or manipulation of natural watercourses, lakes, shorelines, wetlands or other surface or subsurface bodies of water is allowed except to restore or enhance wildlife habitat or native biological communities or to improve or enhance the function and quality of existing wetlands, as authorized in paragraph 3.2 below.

No activities on or uses of the Protected Property that cause erosion or are detrimental to water quality or purity are allowed.

2.11. Dumping. No trash, non-compostable garbage, hazardous or toxic substances or unsightly material may be dumped or accumulated on the Protected Property including, but not limited to, dirt, excess brush, and other plant material.

2.12. Vehicles. Limited off-road use of motorized vehicles is allowed in conjunction with habitat restoration or enhancement or maintenance as permitted in paragraph 3, emergencies or administrative purposes. This paragraph is not intended to otherwise limit the use of motorized vehicles on driveways or roads permitted under this Easement.

3. **RESERVED RIGHTS**. The Owner retains all rights associated with ownership and use of the Protected Property that are not expressly restricted or prohibited by this Easement. The Owner may not, however, exercise these rights in a manner that would adversely impact the Conservation Values of the Protected Property. Additionally, the Owner must give notice to the Co-Holders before exercising any reserved right that might have an adverse impact on the Conservation Values associated with the Protected Property.

Without limiting the generality of the above, the following rights are expressly reserved and the Owner may use and allow others to use the Protected Property as follows:

3.1. Right to Convey. The Owner may sell, give, lease, bequeath, devise, mortgage or otherwise encumber or convey the Protected Property.

- a. Any conveyance or encumbrance of the Protected Property is subject to this Easement.
- b. The Owner will reference or insert the terms of this Easement in any deed or other document by which the Owner conveys title to the Protected Property. The Owner will notify the Co-Holders of any conveyance within fifteen (15) days after closing and will provide the Co-Holders with the name and address of the new owner and a copy of the deed transferring title.

The enforceability or validity of this Easement will not be impaired or limited by any failure of the Owner to comply with this subparagraph.

- 3.2. Habitat Management: The Owner may manage, maintain, restore or enhance habitat for wildlife and native biological communities in accordance with a management plan approved by the Co-Holders in writing.
- 3.3. Agricultural Use. The Protected Property may be used for limited agricultural use. This includes the right to establish, reestablish, maintain and use pastures in specific areas. This does not, however, permit clear cutting, or feedlots which are described as follows:

A lot or building or combination of lots or buildings intended for the confined feeding, breeding, raising, or holding of animals specifically designed as a confinement area in which manure may accumulate or where the concentration of animals is such that a vegetative cover cannot be maintained, other than at supplemental feeding and watering stations. Open lots used for feeding and rearing of poultry are considered feedlots.

A pasture management plan is required, which plan must be acceptable to and approved by the Co-Holders in writing prior to any animals being located on the Protected Property.

Agricultural use is limited to Outlots C and V.

- 3.4. Structures. The Protected Property may have structures as follows:
- a. New structures: Community septic systems are permitted in Outlot S, subject to paragraph 2.7a above.
 - b. Notice. The Owner will give the Co-Holders notice as set out in paragraph 7.8 of this Easement before beginning construction permitted under this paragraph.
- 3.5. Recreational and Educational Uses. The Protected Property may be used for hiking, cross-country skiing, nature observation or study, and other similar low impact recreational and educational programs or activities. Biking, skateboarding and other similar recreation may only be permitted on trails that are paved or have hardcover.

Minor rustic structures such as benches, gazebos, trail barriers, and informational kiosks may be placed on the Protected Property in conjunction with these activities.

4. **CO-HOLDER'S RIGHTS AND REMEDIES**. In order to accomplish the purposes of this Easement, the Co-Holder's have the following rights and remedies:

- 4.1. Right to Enter. The Co-Holders have the right to enter the Protected Property at reasonable times and in a reasonable manner for the following purposes:

- a. To inspect the Protected Property and to monitor compliance with the terms of this Easement.
- b. To obtain evidence for use in seeking judicial or other enforcement of this Easement.
- c. To survey or otherwise mark the boundaries of all or part of the Protected Property if necessary to determine whether there has been or may be a violation of this Easement. Any survey or boundary demarcation completed under this provision will be at the Owner's expense.
- d. To otherwise exercise their rights under this Easement.

4.2. Right of Enforcement. The Co-Holders have the right to prevent or remedy violations of this Easement through appropriate judicial action brought against the Owner or other responsible party in any court of competent jurisdiction.

- a. Notice. The Co-Holders may not initiate judicial action until the Owner has been given notice of the violation, or threatened violation, of this Easement and a reasonable opportunity to correct the situation. This provision shall not apply if, in the discretion of the Co-Holders, immediate judicial action is necessary to prevent or mitigate significant damage to the Protected Property or if reasonable, good faith efforts to notify the Owner are unsuccessful.
- b. Remedies. Remedies available to the Co-Holders in enforcing this Easement include the right to request temporary or permanent injunctive relief for any violation or threatened violation of this Easement, to require restoration of the Protected Property to its condition at the time of this conveyance or as otherwise necessitated by a violation of this Easement, to seek specific performance or declaratory relief and to recover damages resulting from a violation of this Easement or injury to any Conservation Values protected by this Easement.

These remedies are cumulative and are available without requiring the Co-Holders to prove actual damage to the Conservation Values protected by this Easement. The Co-Holders and the Owner also recognize that restoration, regardless of cost, may be the only adequate remedy for certain violations of this Easement.

The Co-Holders shall be entitled to seek expedited relief, ex parte if necessary, and shall not be required to post any bond applicable to a petition for such relief.

- c. Costs of Enforcement. If judicial action is required to prevent or remedy violations of this easement, the parties involved in the action shall be

responsible for their own costs. The court may require reimbursement of costs and attorney fees to the party which prevails in the action.

- d. **Discretionary Enforcement.** Enforcement of the terms of this Easement is solely at the discretion of the Co-Holders. The Co-Holders do not waive or forfeit the right to take any action necessary to assure compliance with the terms of this Easement by any delay or prior failure of the Co-Holders in discovering a violation or initiating enforcement proceedings.
- e. **Acts Beyond Owner's Control.** The Co-Holders may not bring any action against the Owner for any change to the Protected Property resulting from causes such as changes caused by fire, flood, storm, natural deterioration or resulting from reasonable actions taken in good faith under emergency conditions to prevent or mitigate damage resulting from such causes.

The Co-Holders may bring an action against the Owner for changes to the Protected Property resulting from causes created by third parties.

- f. **Right to Report.** In addition to other remedies, the Co-Holders have the right to report any environmental concerns or conditions or any actual or potential violations of any environmental laws to appropriate regulatory agencies.

4.3. **Signs.** The Co-Holders have the right to place on the Protected Property signs that identify the land as protected by this Easement. The number and location of any signs are subject to the Owner's approval.

4.4. **Limitation on Rights.** Nothing in this Easement gives the Co-Holders the right or ability to exercise physical control over day-to-day operations on the Protected Property or to become involved in management decisions involving the use, handling or disposal of hazardous substances or to otherwise become an operator of the Protected Property within the meaning of the Comprehensive Environmental Response, Compensation and Liability Act.

4.5. **Agreement Between the Co-Holders.** Each Co-Holder may exercise its rights under this Conservation Easement independently. However, it is the intent of the Co-Holders to act cooperatively and enter into an agreement to clarify roles and responsibilities of the Co-Holders. In the event the Co-Holders do enter into such an agreement, they will provide the Owner with information on the agreement to the extent it affects the Owner's rights and responsibilities under this Conservation Easement.

5. **PUBLIC ACCESS.** Nothing in this Easement gives the general public a right to enter upon or use the Protected Property where no such right existed prior to the conveyance of this Easement. However, the public does have the right to view the Protected Property from adjacent publicly accessible areas.

6. **DOCUMENTATION.** The current uses of the Protected Property, the state of any existing improvements, and the specific Conservation Values of the Protected Property that are briefly described in this Easement will be more fully described in a property report on file at the offices of the Co-Holders. The Owner and the Co-Holders acknowledge that this property report will accurately represent the condition of the Protected Property at the time of this conveyance and may be used by the Co-Holders in monitoring future uses of the Protected Property, in documenting compliance with the terms of this Easement and in any enforcement proceeding. This property report, however, is not intended to preclude the use of other information and evidence to establish the present condition of the Protected Property in the event of a future controversy.

7. **GENERAL PROVISIONS.**

7.1. Assignment. This Easement may be assigned or transferred by the Co-Holders only to a conservation organization which is a qualified organization under Section 170(h) of the Internal Revenue Code and related regulations and which is authorized to hold conservation easements under Minnesota law. Either Co-Holder may assign or transfer their rights to a qualified organization, provided that the Co-Holders first offer to each other their rights under this Easement. Any future holder of this Easement shall have all of the rights conveyed to the Co-Holders by this Easement. As a condition of any assignment or transfer, the Co-Holders shall require any future holder of this Easement to continue to carry out the conservation purposes of this Easement in perpetuity.

The Co-Holders will notify the Owner of any assignment within thirty (30) days of the assignment and will provide the Owner with the name and address of the new holder.

7.2. Amendment. Under appropriate circumstances, this Easement may be modified or amended. However, no amendment or modification will be allowed if, in the sole and exclusive judgment of the Co-Holders, it (i) does not further the purposes of this Easement, (ii) will adversely impact the Conservation Values protected by this Easement, (iii) affects the perpetual duration of the Easement, or (iv) affects the validity of the Easement under Minnesota law or the status of the Trust under Sections 501(c) (3) and 170(h) of the Internal Revenue Code.

Any amendment or modification must be in writing and recorded in the same manner as this Easement.

7.3. Extinguishment. This Easement may be extinguished only through judicial proceedings and only under the following circumstances:

This Easement may be extinguished only (i) if unexpected change in the conditions of or surrounding the Protected Property makes the continued use of the Protected Property for the conservation purposes set out above

impossible or impractical or (ii) pursuant to the proper exercise of the power of eminent domain.

The Owner recognizes and acknowledges that uses of the Protected Property prohibited by this Easement may, in the future, become more economically viable than those uses permitted by the Easement. The Owner also recognizes that neighboring properties may, in the future, be put entirely to uses not permitted on the Protected Property by this Easement. Additionally, the parties believe that such changes will increase the public benefit provided by this Easement. Therefore, such changes are not considered unexpected changes and shall not be deemed to be circumstances justifying the extinguishment of this Easement as otherwise set forth above.

- 7.4. Proceeds. If this Easement is extinguished or terminated in whole or in part, the Co-Holders are entitled to a portion of any proceeds of a sale, exchange or involuntary conversion in an amount that is equal to the fair market value of this Easement at the time of the extinguishment but that is not less than an amount equal to the proportionate value that this Easement bears to the value of the Protected Property as a whole at the time of this conveyance. The Co-Holders shall use their share of any proceeds in a manner consistent with the conservation purposes of this Easement.
- 7.5. Warranties. The Owner represents and warrants as follows:
- a. The Owner is the sole owner of the Protected Property in fee simple and has the right and ability to convey this Easement to the Co-Holders.
 - b. The Protected Property is free and clear of all encumbrances other than those subordinated to this Easement.
 - c. The Owner has no actual knowledge of any use or release of hazardous waste or toxic substances on the Protected Property that is in violation of a federal, state or local environmental law and will defend, indemnify and hold the Co-Holders harmless against any claims of contamination from such substances.
- 7.6. Real Estate Taxes. The Owner shall pay all real estate taxes and assessments levied against the Protected Property, including any levied against the interest of the Co-Holders created by this Easement. The Co-Holders may, at their discretion, pay any outstanding taxes or assessments and shall then be entitled to reimbursement from the Owner.
- 7.7. Ownership Costs and Liabilities. The Owner retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep and maintenance of the Protected Property. The Owner agrees to defend, indemnify and hold the Co-Holders harmless from any and all costs or liability for any personal injury or property damage occurring on or related to the Protected

Property or the existence of this Easement. The Owner will name the Trust as an additional insured on any general liability insurance policy carried by the Owner with respect to the Protected Property.

7.8. Notice and Approval. Any notice or request for approval required by this Easement must be written and is subject to the following:

- a. **Delivery.** Any required notice or request for approval must be delivered personally or sent by first class mail or other nationally recognized delivery service to the appropriate party at the following addresses (or other address specified in writing):

To the Owner:
Mark Youngdahl
St. Croix Farms, LLC
109 E. Myrtle St.
Stillwater, MN 55082

To the Co-Holders:
To the City:
City Administrator
City of Lake Elmo
3800 Laverne Ave. N.
Lake Elmo, MN 55042

To the Trust:
Minnesota Land Trust
2356 University Avenue West
St. Paul, MN 55114

- b. **Timing.** Unless otherwise specified in this Easement, any required notice or request for approval must be delivered at least 30 days prior to the date proposed for initiating the activity in question.
- c. **Content.** The notice or request for approval must include sufficient information to allow the Co-Holders to make an informed decision on whether any proposed activity is consistent with the terms and purposes of this Easement. At a minimum this would include (i) the location, nature and scope of the proposed activity, (ii) the proposed use, design and location of any building, structure or improvement and (iii) the potential impact on the Conservation Values of the Protected Property.
- d. **Approval.** The Co-Holders may withhold their approval if they determine that the proposal is inconsistent with the terms or purposes of this Easement or lacks sufficient information to allow the Co-Holders to reach an informed decision. The Co-Holders may condition their approval on the Owner's acceptance of modifications, which would, in the Co-Holders' judgment, make the proposed activity consistent with the Easement or otherwise meet any concerns.

- e. If the Owner is a homeowner association of any type, the Owner shall then provide notice to the Co-Holders of annual meetings, and any special meetings related to the conservation easement areas, and permit attendance by Co-Holders.

7.9. Binding Effect. This Easement shall run with and burden the Protected Property in perpetuity. The terms of this Easement are binding and enforceable against the current Owner of the Protected Property, all successors in title to the Protected Property and all other parties entitled to possess or use the Protected Property.

This Easement creates a property right immediately vested in the Co-Holders and its successors and assigns that cannot be terminated or extinguished except as set out herein.

7.10. Definitions. Unless the context requires otherwise, the term "Owner" includes, jointly and severally, the current owner or owners of the Protected Property identified above and their personal representatives, heirs, successors and assigns in title to the Protected Property. The term "Co-Holders" includes, jointly and severally, the Minnesota Land Trust, the City of Lake Elmo, and their successors or assigns to its interest in this Easement.

7.11. Termination of Rights and Obligations. A party's rights and obligations under this Easement terminate upon the transfer or termination of that party's interest in this Easement or the Protected Property, provided, however, that any liability for acts or omissions occurring prior to the transfer or termination will survive that transfer or termination.

7.12. Recording. The Trust will record this Easement in a timely manner in the official records for the county in which the Protected Property is located. The Co-Holders may re-record this Easement or any other documents necessary to protect its rights under this Easement or to assure the perpetual enforceability of this Easement.

7.13. Controlling Law and Construction. This Easement shall be governed by the laws of the State of Minnesota and construed to resolve any ambiguities or questions of validity of specific provisions in favor of giving maximum effect to its conservation purposes and to the policies and purposes of Minnesota Statutes Chapter 84C.

7.14. Severability. A determination that any provision or specific application of this Easement is invalid shall not affect the validity of the remaining provisions or any future application.

7.15. Additional Documents. The Owner agrees to execute or provide any additional documents reasonably needed by the Co-Holders to carry out in perpetuity the provisions and the intent of this Easement, including, but not limited to any

documents needed to correct any legal description or title matter or to comply with any federal, state, or local law, rule or regulation.

7.16. Entire Agreement. This document sets forth the entire agreement of the parties with respect this Easement and supercedes all prior discussions or understandings.

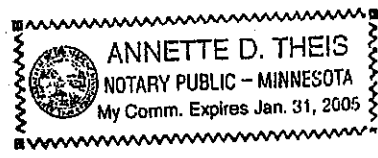
IN WITNESS WHEREOF, the Owner has voluntarily executed this Conservation Easement on the 21 day of December 2004.

OWNER:
St. Croix Farms, LLC
By: [Signature]
Mark Youngdahl
Its: MEMBER

STATE OF MINNESOTA)
COUNTY OF Washington)^{SS}

The foregoing instrument was acknowledged before me this 21 day of December 2004, by Mark Youngdahl, the Member of St. Croix Farms, LLC, on behalf of the limited liability company.

[Signature]
Annette D. Theis
Notary Public
My Commission Expires:



ACCEPTANCE

The Minnesota Land Trust hereby accepts the foregoing Conservation Easement, which acceptance becomes effective on the 21 day of December, 2004.

MINNESOTA LAND TRUST

By:

Anna Portman Amis

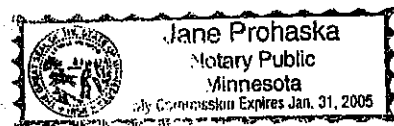
Title:

Vice President

STATE OF MINNESOTA)
) ss
COUNTY OF Ramsey

The foregoing instrument was acknowledged before me this 16th day of December, 2004, by Anna Portman Amis, the Vice President of the Minnesota Land Trust, a non-profit corporation under the laws of the State of Minnesota, on behalf of said corporation.

[Signature]
Notary Public
My Commission Expires: 1-31-05



The City of Lake Elmo hereby accepts the foregoing Conservation Easement, which acceptance becomes effective on the 21 day of December, 2004.

CITY OF LAKE ELMO

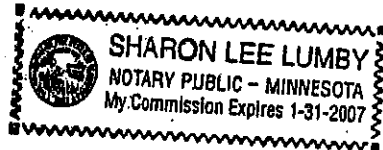
BY: Lee Hunt
ITS: Mayor

BY: Martin Ratter
ITS: City Administrator

STATE OF MINNESOTA)
COUNTY OF Washington)^{SS}

The foregoing instrument was acknowledged before me this 21 day of December, 2004, by Lee Hunt the Mayor and by Martin Ratter the City Administrator of the City of Lake Elmo, a Minnesota Statutory City, on behalf of said City.

Sharon Lumby
Notary Public
My Commission Expires:



This document drafted by:

Minnesota Land Trust
2356 University Avenue West
St. Paul, MN 55114

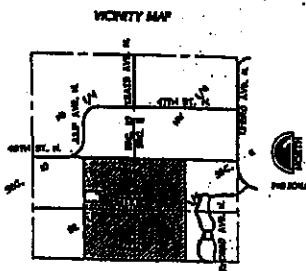
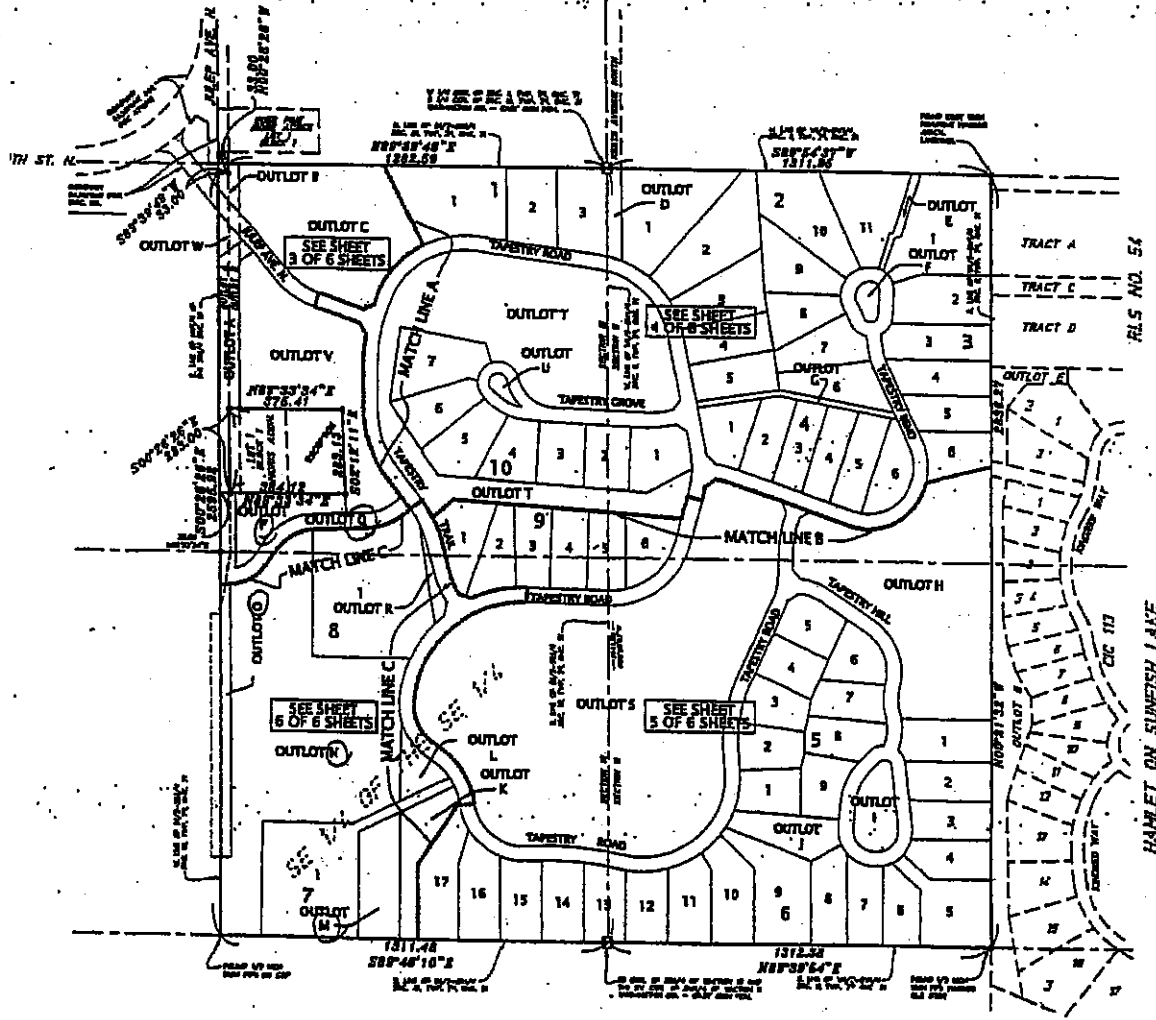
EXHIBIT A

Legal Description of Protected Property:

Outlots C, H, K, L, R, S, T, and V, Tapestry at Charlotte's Grove, Washington County,
Minnesota

EXHIBIT B
Property Map

TAPESTRY



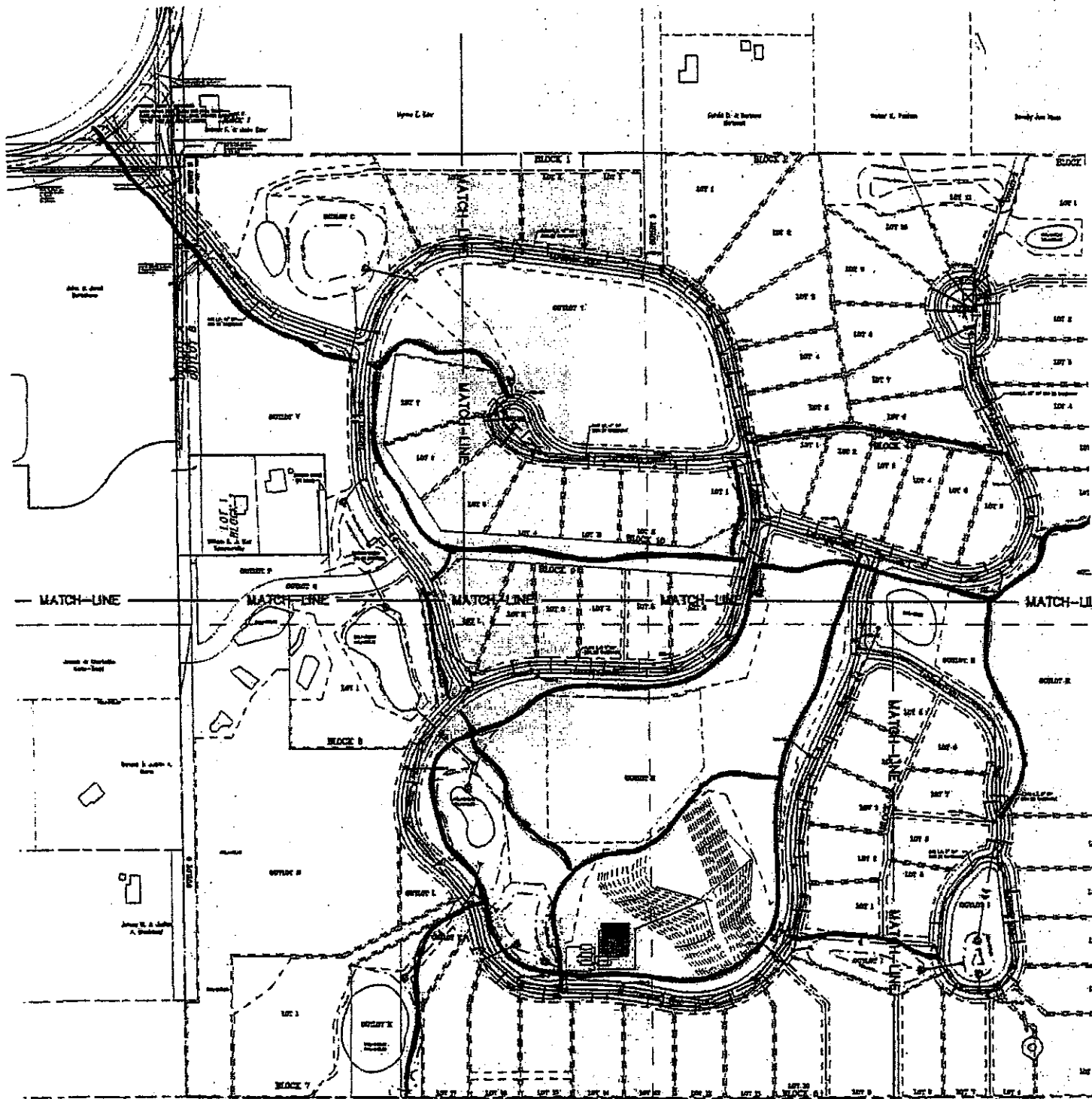
THE NORTH END OF THE SURVEY IS...
 (SEE AN) ...
 • ...
 • ...



CORNERSTONE
LAND SURVEYING, INC.
SHEET 2 OF 6 SF

EXHIBIT C

Trail Plan



TRAIL LAYOUT
12/16/04