



Palmer Recording District

Return to: The Great Land Trust, Inc.
P.O. Box 101272
Anchorage, Alaska 99510-1272

MS 100954A

SETTLERS BAY COASTAL PARK CONSERVATION EASEMENT

THIS CONSERVATION EASEMENT dated March 20, 2018 (the "Easement Date") is by and between The Matanuska-Susitna Borough ("Owner") whose mailing address is 350 E. Dahlia Avenue, Palmer, Alaska, 99645, and The Great Land Trust, Inc. ("Holder") an Alaska non-profit corporation qualified to do business in Alaska, whose mailing address is P.O. Box 101272, Anchorage, Alaska 99510-1272.

Article I. Background

1.01 Property

Owner is the sole owner in fee simple of the surface estate of the Property legally described in Exhibit "A" (the "Property").

Borough: Matanuska-Susitna
Tax ID #s: 7717000T00L-1D and 7492000T00B

State: Alaska
Recording District: Palmer

Owner owns the affirmative rights to identify, preserve, and protect in perpetuity the Property's significant relatively natural, scenic and open space features and values that are worthy of preservation ("Conservation Values," described in Section 1.03), and Owner desires and intends to transfer such rights to Holder by granting this Conservation Easement (as more fully defined in Section 2.01).

1.02 Easement Map

Attached as Exhibit "B" and incorporated herein by this reference, is a survey or other graphic depiction of the Property (the "Easement Map") showing, among other details, the location of one or more of the following areas – the Resource Protection Area, the Restricted Use Area, and the Limited Development Areas.

1.03 Conservation Values

The Property contains Conservation Values that are of great value to the residents of the Matanuska-Susitna Borough and the State of Alaska in general, and are worthy of preservation, including relatively natural habitat, scenic open space, and recreation and education. The Property is of sufficient size and character that its Conservation Values are likely to remain intact and become even more important as neighboring properties are developed.

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(c) Multiple Owners

In case of the multiple Owners of the Property, Owners shall appoint and notify Holder of the identity of one representative to act on their behalf when communicating with Holder regarding any term of this Conservation Easement; provided, however, that there may be one representative for each Lot within the Property.

8.02 Governing Law

The laws of the State of Alaska govern this Conservation Easement.

8.03 Assignment and Transfer

Neither Owner nor Holder may assign or otherwise transfer any of their respective rights or duties under this Conservation Easement voluntarily or involuntarily, whether by merger, consolidation, dissolution, operation of law or any other manner except as permitted below. Any purported assignment or transfer in violation of this Section is void.

(a) By Holder

Holder may assign its rights and duties under this Conservation Easement, either in whole or in part, but only to a Qualified Organization that executes and records in the Public Records a written agreement assuming the obligations of Holder under this Conservation Easement. The assigning Holder must deliver the Baseline to the assignee Holder as of the date of the assignment. Holder must assign its rights and duties under this Conservation Easement to another Qualified Organization if Holder becomes the Owner of the Property.

(b) By Owner

This Conservation Easement is a servitude running with the land binding upon the Owner and, upon recordation in the Public Records, any subsequent Owner of the Property or any portion of the Property, and any such subsequent Owner is bound by its terms whether or not the subsequent Owner had actual notice of this Conservation Easement and whether or not the deed of transfer specifically referred to the Property as being under and subject to this Conservation Easement.

(c) No Merger

In the event that Holder acquires the fee title to all or a portion of the Property, it is the intent of the Owner and Holder that no merger of title shall take place that would merge the restrictions of this Conservation Easement with fee title to the Property, notwithstanding any otherwise applicable legal doctrine under which such property interests would or might be merged. As the parties intend that no such merger take place, and in view of the public interest in the enforcement of this Conservation Easement, the restrictions on the use of the Property, as embodied in this Conservation Easement shall, in the event fee title becomes vested in Holder, become and remain permanent and perpetual restrictions on the use of the Property. Holder, as successor in title to Owner under the circumstances described in the foregoing sentence, shall observe and be bound by the obligations of Owners and the restrictions imposed on the Property by this Conservation Easement.

8.04 Burdens; Benefits; Exclusive to Holder

Subject to the restrictions on assignment and transfer set forth in the preceding Section, this Conservation Easement binds and benefits Owner and Holder and their respective personal representatives, successors and assigns. Only the Holder has the right to enforce the terms of this Conservation Easement and exercise rights of Review, Waiver, Amendment or other discretionary rights of Holder. Owners of Lots within the Property do not have the right to enforce the terms of this Conservation Easement against Owners of other Lots within the Property. Only the Owners of the Lot that is the subject of a request for Review, Waiver, Amendment, interpretation or other decision by Holder have any right to notice of, or other participation in, such decision. Owner has been represented by legal counsel of its selection (or had the opportunity to be so represented) and understands that it is permanently imposing restrictions on the future use and development of the Property that limit the full use and development otherwise available under Applicable Law.

