

**ASSIGNMENT OF CONSERVATION EASEMENT**

WHEREAS, by Act of Donation of Conservation Easement dated December 29, 1995 Danny L. Williams, Michael T. Williams and Paul A. Ray did convey an easement for conservation purposes (the "Conservation Easement") on property they owned in Desoto County, Mississippi, unto and in favor of DELTA ENVIRONMENTAL LAND TRUST ASSOCIATION, whose successor is DELTA LAND TRUST, a Mississippi nonprofit corporation qualified to do business in the State of Mississippi; and

WHEREAS, Delta Land Trust has agreed to assign the Conservation Easement to another land trust, being particularly described as the MISSISSIPPI LAND TRUST, a nonprofit corporation qualified to do business in the State of Mississippi, and further qualified under Section 170(h) of the Internal Revenue Code of 1986, as amended, as an eligible donee to receive the Conservation Easement directly; and

WHEREAS, pursuant to said Act of Donation of Conservation Easement, which was recorded in the land records in Desoto County in Deed Book 295 at Page 474 on January 30, 1996 and pursuant to paragraph 13 on page 5 under the heading ASSIGNMENT, the Conservation Easement may be assigned pursuant to the following language.

"The benefits of this Easement shall be in gross and shall not be assignable by Delta Land Trust, except:

- (a) If, as a condition of any assignment, D.E.L.T.A. requires that the purpose of this Easement continues to be carried out; and
- (b) If the assignee, at the time of the assignment, qualified under Section 170(h) of the Internal Revenue Code of 1986, as amended, as an eligible donee to receive this Easement directly.";

and

*see delta*

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WHEREAS, the two requirements recited above have been satisfied and Mississippi Land Trust does hereby accept the condition that it be required to maintain the purpose of the Conservation Easement and to carry out the terms of the Conservation Easement;

NOW, THEREFORE, PREMISES CONSIDERED, DELTA LAND TRUST (Assignor), the successor of Delta Environmental Land Trust Association and also known as D.E.L.T.A., a Mississippi nonprofit corporation, pursuant to the authority recited in the original Act of Donation of Conservation Easement, does hereby assign and convey the Conservation Easement described heretofore on the property in Desoto County, Mississippi, and which was further described in the original Act of Donation of Conservation Easement dated December 29, 1995, to the MISSISSIPPI LAND TRUST (Assignee), a Mississippi nonprofit corporation that is qualified as a tax exempt organization under Section 501(c)(3) and Section 170(h) of the Internal Revenue Code of 1986, as amended.

Mississippi Land Trust affirmatively states and agrees that it (i) has inspected the property that is subject to the Conservation Easement being assigned hereunder, and it accepts the assignment of the Conservation Easement in its present, "as is" condition, (ii) adopts all of the obligations, agreements, covenants and responsibilities conveyed to Delta Environmental Land Trust Association and now its successor, Delta Land Trust, pursuant to the Act of Donation of Conservation Easement dated December 29, 1995 (iii) does affirmatively state that it qualifies under Section 170(h) of the Internal Revenue Code of 1986, as amended, as an eligible donee to receive this Easement and (iv) will carry out in full the purposes of the Conservation Easement as it was originally executed, including, but not limited to, addressing any and all violations of same arising after the date hereof.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment of

Conservation Easement as of the date set forth below the signature of the respective party.

ASSIGNEE:

ASSIGNOR:

MISSISSIPPI LAND TRUST

DELTA LAND TRUST, Successor of Delta Environmental Land Trust Association a/k/a D.E.L.T.A.

By: [Signature]  
Name: James L. Cummins  
Its: Executive Director  
Date: 12-31-07  
Address: Post Office Box 187  
Amory, MS 38821  
Phone: 662-256-4486

By: [Signature]  
Name: T. Logan Russell  
Its: Executive Director  
Date: 12-20-07  
Address: Post Office Box 1638  
Madison, MS 39130  
Phone: 601-981-3865

STATE OF MISSISSIPPI

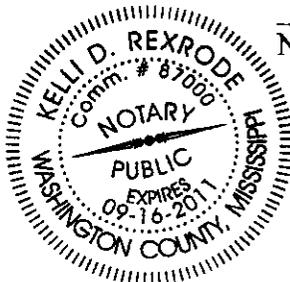
COUNTY OF WASHINGTON

PERSONALLY appeared before me, the undersigned authority in and for said County and State, on this the 31<sup>st</sup> day of December, 2007, within my jurisdiction, the within named James L. Cummins, who acknowledged that he is Executive Director of Mississippi Land Trust, and that for and on behalf of said corporation, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation to do so.

[Signature]  
NOTARY PUBLIC

My Commission Expires:

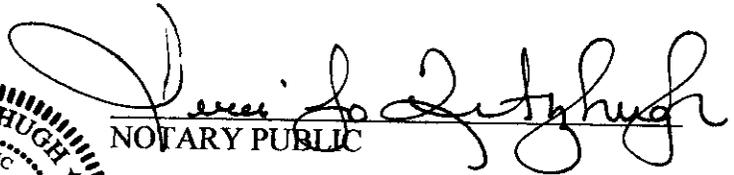
September 16, 2011



STATE OF MISSISSIPPI

COUNTY OF MADISON

PERSONALLY appeared before me, the undersigned authority in and for said County and State, on this the 20<sup>th</sup> day of December, 2007, within my jurisdiction, the within named T. Logan Russell, who acknowledged that he is Executive Director for DELTA LAND TRUST, and that for and on behalf of said corporation, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation to do so.

  
NOTARY PUBLIC



My Commission Expires:

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Indexing Instructions:

After recording return to

Daniel S. Coggin  
Mississippi Land Trust  
Post Office Box 187  
Amory, MS 38821  
Phone: 662-256-4486

BK 576 PG 190

**CERTIFICATE OF BOARD APPROVAL**

I hereby certify that I am President of Delta Land Trust, a Mississippi non-profit corporation, formerly known as Delta Environmental Land Trust Association (D.E.L.T.A.) whose registered office is located in Madison, Mississippi, and that I have been appointed and am presently serving in that capacity in accordance with the Bylaws of Delta Land Trust.

I further certify that at a meeting of the Board of Directors of Delta Land Trust called and convened on the 14th day of December, 2007, the following resolutions were adopted by a majority of the Board of Directors of Delta Land Trust:

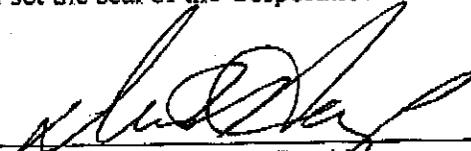
RESOLVED that T. Logan Russell, as Executive Director of Delta Land Trust, is authorized to execute assignment documents pursuant to which Delta Land Trust will assign the Mississippi "mitigation" conservation easements known as Desoto County- Bob Woods I, Desoto County- Bob Woods II, Desoto County- Williams, Quitman County- Joe Brown and Warren County- Tara to Mississippi Land Trust and Mississippi Land Trust will assume the obligations of Delta Land Trust there under;

RESOLVED that the Directors of Delta Land Trust authorize T. Logan Russell, the Executive Director of Delta Land Trust, to take all necessary action and to execute all documents and instruments as he reasonably deems necessary to effectuate the foregoing resolutions and to consummate the assignment and assumption transaction between Delta Land Trust and Mississippi Land Trust;

BE IT FURTHER RESOLVED that the Directors of the Delta Land Trust hereby ratify and confirm the actions taken to date in connection with the assignment and assumption transaction with Mississippi Land Trust.

The resolutions are presently in full force and effect and have not been revoked or rescinded as of this date.

26 IN WITNESS HEREOF, I have hereupon set the seal of the Corporation this the th day of December, 2007.

  
\_\_\_\_\_  
David K. Harp, President

**CERTIFICATE OF BOARD APPROVAL**

I hereby certify that I am the Chairman of the Mississippi Land Trust, a Mississippi non-profit corporation ("Corporation") whose registered office is located in Stoneville, Mississippi, and that I have been appointed and am presently serving in that capacity in accordance with the Bylaws of the Corporation.

I further certify that at a meeting of the Board of Directors of the Mississippi Land Trust called and convened on the 24th day of September, 2007, the following resolutions were adopted by a majority of the Board of Directors of the Mississippi Land Trust:

RESOLVED that James L. Cummins, as Executive Director of the Corporation, is authorized to execute a Confidential Cooperative Agreement by and between the Corporation and Delta Land Trust, Inc. ("Delta"), a Mississippi non-profit corporation, pursuant to which Delta will assign the conservation easements and servitudes held by Delta described therein to the Corporation and the Corporation will assume the obligations of Delta thereunder;

FURTHER RESOLVED, that the Directors of the Corporation authorize James L. Cummins, the Executive Director of the Corporation, to take all necessary action and to execute all documents and instruments as he reasonably deems necessary to effectuate the foregoing resolutions and to consummate the assignment and assumption transaction between the Corporation and Delta;

BE IT FURTHER RESOLVED, that the Directors of the Corporation hereby ratify and confirm the actions taken to date in connection with the assignment and assumption transaction with Delta.

The resolutions are presently in full force and effect and have not been revoked or rescinded as of this date.

IN WITNESS HEREOF, I have hereupon set the seal of the Corporation this the 24th day of September, 2007.



Clarke Reed, Chairman