

After Recording, Return to:
Rocky Mountain Elk Foundation
Attn: Lands Program
5705 Grant Creek Road
Missoula, MT 59808

**SECOND AMENDMENT TO THE WILSON MESA, CO
DEED OF CONSERVATION EASEMENT**

THIS SECOND AMENDMENT TO THE DEED OF CONSERVATION EASEMENT (“**Second Amendment**”), dated and made effective as of November 8, 2016 (“**Effective Date**”), is made by and between Wilson Mesa Ranch Holdings, LLC, a Delaware limited liability company, whose address is Belvedere Property Management LLC, Eleven Times Square, New York, NY 10036 (“**Grantor**”) and the Rocky Mountain Elk Foundation, Inc., a Montana non-profit corporation, authorized to conduct business in Colorado, whose address is 5705 Grant Creek Road, Missoula, Montana 59808 as Grantee (“**RMEF**” or “**Grantee**”).

RECITALS

A. RMEF and Grantor’s predecessors-in-title entered into a certain Deed of Conservation Easement recorded in the records of San Miguel County, Colorado on December 23, 1996 in Reception No. 309644 (the “**Original Conservation Easement**”), as amended by the Amended Deed of Conservation Easement recorded in the records of San Miguel County, Colorado on August 3, 2000 in Reception Nos. 335848 and 335849 (the “**First Amendment to the Conservation Easement**”, collectively the “**Conservation Easement as Amended**”).

B. The “**Property**” that is burdened by the Conservation Easement as Amended is located in San Miguel County, Colorado, has historically been referred to as the Sound of Music Ranch, and is further described as Parcels A, B and C of the Sound of Music Ranch Plat recorded in the records of San Miguel County Colorado on August 10, 2000 in Plat Book 1, Page 2779, Reception No. 335968 (“**Original Parcel Map**”).

C. As denoted on the First Amendment to the Conservation Easement, for reference purposes the Property had been divided into a certain “southern portion” and a certain “northern portion.” The northern portion of the Property was owned by the Grantor’s predecessor at the time of the Original Conservation Easement. The Grantor’s predecessor subsequently acquired additional acreage, which was then likewise subjected to the Conservation Easement and was designated as the southern portion of the Property.

D. The line dividing the northern portion of the Property and the southern portion of the Property (the “**North-South Dividing Line**”) was clarified in the Sound of Music Ranch Plat recorded in the records of San Miguel County Colorado on August 10, 2000 in Plat Book 1, Page 2779, Reception No. 335968, with Parcel A lying south of the original North-South Dividing Line, and Parcels B and C lying north of the original North-South Dividing Line.

E. Grantor’s predecessors-in-title recorded an “Agreement” that allocated certain building areas in the northern portion of the Property, which Agreement was recorded on May 2, 2002 in Reception No. 348851 (the “**Designation Agreement**”).

F. Grantor currently owns both the northern portion of the Property and the southern portion of the Property.

G. Pursuant to this Second Amendment, the parties wish to make minor changes to, and

reconfigure, the original North-South Dividing Line, resulting in approximately 21.32 acres of land previously designated as being part of the northern portion of the Property being added to and included as part of the southern portion of the Property and approximately 11.56 acres of land previously designated as being part of the southern portion of the Property being added to and included as part of the northern portion of the Property.

H. After this new designation of the North-South Dividing Line, the northern portion of the Property and the southern portion of the Property will each continue to be entitled to develop the same number of Building Areas and Accessory Building Areas and undertake such uses and development rights as provided to the in the Conservation Easement as Amended.

NOW, THEREFORE, IN CONSIDERATION of the entry into this Second Amendment by the parties hereto, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each party, the parties hereto agree as follows:

1. **Second Amendment to the First Amendment to the Conservation Easement.** The Parties acknowledge and agree as follows:

a. The new North-South Dividing Line is established as depicted and described on attached **Exhibit "A"**, and further described as the line between Parcels AR and BR, in the Revised Sound of Music Ranch Plat recorded in the records of San Miguel County Colorado on November 9, 2016 in Plat Book 1, Page 4826, Reception No. 444905.

b. All prior references in the First Amendment to the Conservation Easement to the northern portion of the Property and to the southern portion of the Property are replaced and superseded with the designated northern portion of the Property and the southern portion of the Property established by the new North-South Dividing Line, as depicted and described on attached **Exhibit "A"**

2. **No Other Amendments.** Except for the amendments provided in this Second Amendment to the Deed of Conservation Easement herein, all other terms, covenants, conditions and restrictions contained in the Conservation Easement as Amended shall continue in full force and effect.

3. **General.**

a. **Effectiveness.** This Second Amendment shall become effective on and only upon its execution and delivery by each party hereto.

b. **Counterparts.** This Amendment may be executed in multiple counterparts or by legible scanned/mailed or facsimile copy, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same instrument. The scanned/mailed or facsimile transmission of a signed copy of this Second Amendment shall be considered valid and constitute a signed original.

c. **Severability of Provisions.** If any part of this Second Amendment is unenforceable, the rest of the Second Amendment may still be enforced.

IN WITNESS WHEREOF, each party hereto has executed this Amendment or caused it to be executed on its behalf by its duly authorized representatives, the day and year first written above.

RMEF:

Rocky Mountain Elk Foundation, Inc.,

a Montana non-profit corporation

By: [Signature] Date: 11-2-16

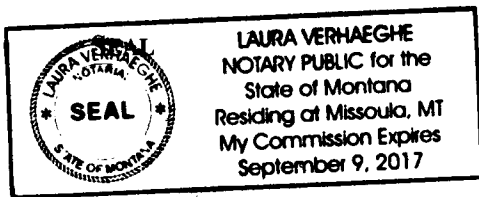
Printed Name: Rodney J. Triepke

Title: Chief Operating Officer

STATE OF MONTANA)
) ss.
COUNTY OF MISSOULA)

Acknowledged and subscribed to before me this 2nd day of NOVEMBER, 2016 by Rodney J. Triepke, the Chief Operating Officer of the Rocky Mountain Elk Foundation, Inc., a Montana non-profit corporation.

Witness my hand and official seal.



Laura VERHAEGHE (print name)
[Signature] (signature)
Notary Public for the state of Montana
Residing at MISSOULA, MT

GRANTOR:

Wilson Mesa Ranch Holdings, LLC,
a Delaware limited liability company

By: Eric T. Klein Date: 11/3/16

Printed Name: Eric T. Klein

Title: Secretary

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

Acknowledged and subscribed to before me this 3rd day of November, 2016 by Eric T. Klein, the Secretary of Wilson Mesa Ranch Holdings, LLC, a Delaware limited liability company.

Witness my hand and official seal.

SEAL

ALYCE GOUDEAU
NOTARY PUBLIC-STATE OF NEW YORK
No. 01GO6347340
Qualified In New York County
My Commission Expires 08-29-2020

Alyce Goudeau (print name)
Alyce Goudeau (signature)
Notary Public for the State of New York
Residing at New York City

Exhibit "A"
Description/Depiction of New North-South Dividing Line

