

ORLEANS CONSERVATION TRUST
Declaration of Trust
Original Language vs. DRAFT Revised (5-9-2014)

NEW PREFACE

The undersigned Trustees, being all the incumbent Trustees as of this date, and an appropriate number of qualified voting Members of the Trust, acting pursuant to the provisions of Article X of the Declaration of Trust dated 18 April 1970 and recorded in Book 1470, Page 432 at the Barnstable County Registry of Deeds, establishing the Orleans Conservation Trust, at a meeting called on 26 August 2014, hereby AMEND Articles I through XVI of said Declaration of Trust as follows:

ORIGINAL PARAGRAPH 1

Malcolm M. Dickinson, Osborne Earle, Reginald L. Higgins, Malcolm R. Hobbs, Arthur B. Nichols, Laurin C. Peterson and Orin Tovrov, all of Orleans in the County of Barnstable and Commonwealth of Massachusetts, hereinafter called the Trustees, hereby acknowledge the receipt of the property listed in Schedule A hereto attached and agree for themselves and their successors in trust to hold the same together with such other property and funds as may be added thereto for the purposes hereof in trust nevertheless for the benefit of all the inhabitants of the Town of Orleans in the manner and under the terms and conditions herein set forth.

REVISED PARAGRAPH 1

Establishment: On 13 April 1970, Malcolm M. Dickinson, Osborne Earle, Reginald L. Higgins, Malcolm R. Hobbs, Arthur B. Nichols, Laurin C. Peterson and Orin Tovrov, all of Orleans in the County of Barnstable and Commonwealth of Massachusetts, hereinafter called the Trustees, acknowledged the receipt of property and agreed for themselves and their successors in trust to hold the same together with such other property and funds as may be and have been added thereto for the purposes hereof in trust nevertheless for the benefit of all the inhabitants of the Town of Orleans in the manner and under the terms and conditions herein set forth.

ORIGINAL ARTICLE I – NAME OF THE TRUST

This Trust may be referred to as Orleans Conservation Trust and the Trustees may be referred to as Trustees of Orleans Conservation Trust. This Trust and other instruments which pursuant to the provisions hereof are to be recorded with the Barnstable County Registry of Deeds in the Commonwealth of Massachusetts.

ORIGINAL ARTICLE II – PURPOSES

The purposes of this Trust shall be to assist in and promote the preservation of the natural beauties and rural character of the Town of Orleans by the conservation, preservation and maintenance of beaches, meadows, woodland, marshlands, swamp lands, wet lands, lands lying under water and other open areas and wild life habitat in said Orleans and the establishment of sound conservational practices; to provide suitable open spaces for the education and training of the public in nature lore, and for the related public outdoor activities; to develop walking trails and bridle paths; to engage in and encourage

REVISED ARTICLE I – NAME OF THE TRUST

This Trust may be referred to as Orleans Conservation Trust and the Trustees may be referred to as Trustees of Orleans Conservation Trust. This Trust and other instruments which are pursuant to the provisions hereof are to be recorded with the Barnstable County Registry of Deeds, the Barnstable Land Registry District, and with the Public Charities Division of the Office of the Attorney General in the Commonwealth of Massachusetts.

REVISED ARTICLE II – PURPOSES

The primary purpose of the Orleans conservation Trust shall be to hold land in its natural state for conservation purposes forever. To this end, the Trust shall promote the conservation and preservation of woodlands, wetlands, open areas and wildlife habitat in Orleans and its surrounds for current and future generations, promote the enhanced quality of Orleans' waters, including but not limited to reducing the density of development, provide for the education of the public in and of nature, and encourage passive recreation.

others to engage in, the scientific study of plants, animals, birds, fish, shellfish and other wild life in the Town of Orleans; and to do such other things as shall tend to beautify, enhance and improve the Town of Orleans; and in furtherance of the above purposes to acquire by gift, purchase or otherwise real estate and personal property, both tangible and intangible, of every sort and description; to use such property, both real and personal, in such manner as the Trustees shall deem most appropriate to carry out such purposes, provided, however, that all property comprising this Trust and the net earnings thereof shall be used only in the United States of America exclusively for the benefit of all the inhabitants of the Town of Orleans for the conservational, educational and scientific purposes for which this Trust is formed as set forth in this Article and no part of the activities of the Trust shall consist of propaganda or otherwise attempting to influence legislation or the participation in or intervention in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office and no part of the net earnings of this Trust shall enure or be payable to or for the benefit of any private individual or corporation.

The Trust intends to supplement and lessen the burden of local government in providing open space and land for natural resource protection for its citizens as envisions in Article 97 of the Amendments to the Massachusetts Constitution.

In furtherance of the above purposes, the Trust shall acquire by gift and purchase, real estate and interests therein and personal property of every sort and description, and shall use such property in such manner as the Trustees deem most appropriate to carry out the Trust's purposes.

Notwithstanding any other provisions of this Article, the Trust is organized exclusively for one or more of the purposes specified in Section 501(c)(3) of the Internal Revenue Code of 1986, and shall not carry on any activities not permitted to be carried on by an organization exempt from Federal Income Tax under Internal Revenue Code 501(c)(3) or corresponding provisions of any subsequent Federal Tax laws.

12/29/1992 AMENDMENT

Barnstable County Registry of Deeds Book 8380, Page 170

Notwithstanding any other provisions of this Article, the Trust is organized exclusively for one or more of the purposes specified in Section 501(c)(3) of the Internal Revenue Code of 1986, and shall not carry on any activities not permitted to be carried on by an organization exempt from Federal Income Tax under Internal Revenue Code 501(c)(3) or corresponding provisions of any subsequent Federal Tax laws.

09/8/1975 ARTICLE IIA

PURCHASE OF STRONG ISLAND AMENDMENT

Barnstable County Registry of Deeds Book 2232, Page 108

The Orleans Conservation Trust by and through its Trustees is authorized to contribute to the Chatham Conservation Foundation, Inc. the sum of Three Thousand and 00/100 (\$3,000.00) Dollars to be applied toward its purchase of Strong Island in Chatham, Massachusetts for conservation purposes.

ORIGINAL ARTICLE III – TENURE OF OFFICE OF THE TRUSTEES

The Trustees hereunder shall hold office until their successors are duly elected or appointed and qualified as hereinafter provided. Only persons who are residents of or owners of real property in the Town of Orleans shall be eligible to hold the office of Trustee. Any Trustee who ceases to be such a resident or owner shall cease to be a Trustee hereunder provided that no person shall be deemed to have notice of such a change of residence or ownership unless a certificate of such change shall be recorded with said Barnstable Registry of Deeds. Any Trustee may resign by written instrument signed and acknowledged by such Trustee and duly recorded with said Deeds. If a Trustee shall die, resign or for any other reason cease to be a Trustee hereunder before his term of office expires a successor may be appointed by the remaining Trustees to fill such vacancy provided that in each case the said appointment and the acceptance in writing by the Trustee appointed are so recorded. No such appointment shall be required so long as there are two Trustees in office. Upon the appointment or election of any succeeding Trustee and the recording of such appointment or a certificate of such election the title to the trust estate shall thereupon and without the necessity of any conveyance be vested in said succeeding Trustee jointly with the remaining Trustee or Trustees. Reference to the Trustee shall mean the Trustee

REVISED ARTICLE III – TENURE OF OFFICE OF THE TRUSTEES

Eligibility to Serve as a Trustee: Trustees must be residents or owners of real property in the Town of Orleans. For the purposes of this Article, a Trustee shall be considered an owner of real property held in the name of the Trustee’s spouse or held by the Trustee’s family trust.

Tenure of Office: Trustees are elected for terms of one, two or three years at the Annual Meeting and may be elected for up to four (4) three-year terms, or a maximum of twelve (12) years. Any incumbent Trustees as of the date of the filing of the Amendment and Restatement of this Declaration of Trust with the Barnstable County Registry of Deeds whose years of service exceed these new limits may continue to serve as Trustees through the end of their current terms. Trustees’ terms shall be staggered so that approximately one-third of the terms expire each year. Trustees shall hold office until their successors are duly elected or appointed.

Election of Officers: The Officers of the Trust are elected annually by the Trustees in accordance with the Policies & Procedures established and maintained by the Board of Trustees (see Article VI).

or Trustees for the time being hereunder. Of the original Trustees Malcolm M. Dickinson and Osborne Earle shall hold office until the annual meeting of the Members of the Trust in 1971, Reginald L. Higgins and Malcolm R. Hobbs shall hold office until the annual meeting in 1972, and Arthur B. Nichols, Laurin C. Peterson and Orin Tovrov shall hold office until such annual meeting in 1973.

09/22/1977 AMENDMENT

Barnstable County Registry of Deeds Book 2585, Page 227

There shall be no more than thirteen nor less than five Trustees of the Orleans Conservation Trust. Commencing with the 1977 Annual Meeting, there shall be elected three Trustees beyond the original number of seven Trustees which new Trustees shall, in the year 1977, be elected for terms of one year, two years, and three years respectively.

Nomination and Election of Trustees: There shall be at least five (5) and not more than thirteen (13) Trustees. Trustees shall be elected or re-elected at a duly called meeting of the Members. At the meeting for the election of Trustees, the candidates recommended by the Nominating Committee and approved by the Board shall be presented to the meeting by the Board of Trustees. The nomination and election of Trustees shall be governed by the Policies & Procedures established and maintained by the Board of Trustees. These Policies & Procedures include the nomination and election of Trustee candidates by Members of the Trust.

Resignation, Removal and Retirement of Trustees: Any Trustee may resign at any time by submitting a letter of resignation to the President of the Trust by mail, email, telefax or any other means commonly accepted at the time of submittal. All such resignations shall be effective immediately upon receipt, unless otherwise specified in the terms of the resignation. Resignations are final upon submittal and shall not be revocable, amendable or conditional except that if the resignation is to take effect at a specified future date, the Trustee may unconditionally withdraw the resignation at any time prior to the effective date by notice in writing to the President of the Trust.

Any Trustee may be removed for cause by the affirmative vote of three-quarters of the Trustees at any meeting of the Board in accordance with the guidelines established by the Board's Policies & Procedures.

If a Trustee resigns, is removed or is otherwise unable to serve, the other Trustees may, by an affirmative vote of two-thirds of the Trustees at any meeting of the Board, appoint a replacement Trustee to serve until the next Annual Meeting. No such appointment shall be required as long as there are five (5) sitting Trustees. This replacement Trustee may then be considered for election as a Trustee at the next Annual Meeting.

Recording Changes in the Board Composition: All changes in the composition of the Board, whether due to the election, appointment, resignation, retirement or removal of Trustees shall be duly recorded in a timely manner with the Barnstable County Registry of Deeds and the Barnstable Land Registry District, and with the Public Charities Division of the Office of the Attorney General in the Commonwealth of Massachusetts.

ORIGINAL ARTICLE IV – MEMBERS OF THE TRUST

There shall be four classes of members of the Trust, Life Members, Sponsoring Members, Regular Members and Associate Members. Life Members shall consist of those members who have been appointed by the Trustees and paid life membership dues as established by the Trustees. They shall be exempt from the annual dues charged other classes of Members and shall have the right to attend and vote at all meetings of the Members of the Trust. Sponsoring Members shall consist of those members who shall have made an initial contribution in a sum fixed by the Trustees during the first year of the term hereof and shall pay annual dues thereafter, also in a sum fixed by the Trustees. Regular Members shall consist of those members who shall pay regular dues annually as fixed by the Trustees. Associate Members shall consist of those members who shall make an annual contribution in an amount less than the regular dues. Any resident of the Town of Orleans or any individual who is interested in the Town of Orleans may become a Member of the Trust. The Trustees may in their discretion determine that any contribution to the Trust shall be considered as a payment of dues. Sponsoring Members and Regular Members shall be entitled to attend and vote at all meeting of the Members of the Trust during the

REVISED ARTICLE IV – MEMBERS OF THE TRUST

Members of the Trust: Any individual, couple, or family Trust that makes a donation equal to the minimum dues level set for that membership year by the Trustees, or anyone who has placed a conservation restriction on their land or donated or sold land to the Trust during a membership year, is a member of the Trust for that membership year and shall be entitled to cast one vote at any Special Meeting or Annual Meeting. Anyone holding the title of Life Member shall continue to hold this title and is eligible to attend and vote at all meetings of the Members of the Trust.

The Trustees may in their sole discretion determine that any contribution to the Trust shall be considered as a payment of membership dues for that membership year.

For the purposes of this Article, “to vote” means either in person or by proxy/absentee ballot.

Membership Year: For the purpose of determining eligibility for voting, the membership year shall be from July 1 through the following June 30. All members during this period shall be eligible to

years for which such Members paid dues. Associate Members shall be entitled to attend but not vote at all meeting of the Members of the Trust during the years for which such Members paid dues. The Trustees shall keep a record of the names and addresses of all Members of the Trust.

ORIGINAL ARTICLE V – MEETINGS OF THE MEMBERS OF THE TRUST

There shall be an Annual Meeting of the Members of the Trust during each calendar year beginning with the year 1971, at such time and at such place as the Trustees shall determine, for the purpose of electing Trustees hereunder. At each such Annual Meeting, the Members shall elect or re-elect by ballot by majority vote individuals to act as Trustees for those whose terms of office expire at that meeting. Each such new or re-elected Trustee shall serve for a term to expire at the third Annual Meeting of the Members after the meeting at which the Trustee is elected or re-elected. There shall be as many Special Meetings of the Members of the Trust as the Trustees shall

vote at the Annual Meeting that follows the end of the membership year, and eligible to vote at any Special Meetings during the membership year and during the membership year immediately following.

Member Records: The Trust shall keep a record of all names and addresses, including electronic addresses if available, of all members of the Trust.

REVISED ARTICLE V – MEETINGS OF THE MEMBERS OF THE TRUST

Meetings of the Members of the Trust: An Annual Meeting of the Trust shall be held each year at a time and place determined by the Board of Trustees.

A Special Meeting of the Trust may be scheduled if requested by either;

- 1- A resolution of a majority of the Board of Trustees, or
- 2- A written request for a Special Meeting signed by at least 25 members of the Trust.

determine, but the Trustees shall call a Special Meeting when requested by ten or more Members. At such meetings, the Members may advise the Trustees on questions of policy or on any other matters placed before them by the Trustees, and may take such other action as is permitted them under this instrument. A written notice stating the place, day, hour and purpose of each Meeting of the Members of the Trust shall be mailed to each Member at his or her address appearing on the records of the Trust at least ten (10) days before the date of such meeting. Members at any such meeting may vote in person or by proxy. A quorum at any Meeting of the Members of the Trust shall consist of one-third of the Members qualified, and present in person or by proxy.

09/01/1977 AMENDMENT

Barnstable County Registry of Deeds Book 2585, Page 227

Each of such new or re-elected Trustee shall serve for a term to expire at the third Annual Meeting of the Members after the meeting at which such Trustee is elected or re-elected, except for two of the additional Trustees who are being elected in the year 1977 who in that year shall be elected for terms of one year and two years respectively.

The Special Meeting called under (I) above should be scheduled so as to provide a reasonable amount of time for the Trustees and those who requested the meeting to prepare for a productive meeting, but generally should be set no later than six (6) months from the date of the request.

Notification: Notice of all meetings of Members of the Trust and any matters to be voted upon shall be sent to all Members at least 30 days prior to the meeting. The meetings shall also be publicly advertised.

All Trust members may vote in person at the meeting or by absentee ballot on any and all resolutions to be voted on, including the election of Trustees.

Treasurer's Report: The Annual Meeting will also include an annual report by the Treasurer.

Of the six additional Trustees' positions being created in the year 1977, of which only three are being filled in this year, as to the remaining three, they may be filled thereafter as the members shall elect, provided that if in any year it is proposed to fill more than one of the positions, that the terms of office shall be staggered.

Quorum: A quorum of the membership is required to conduct official business at any meeting of the Members of the Trust called by the Board. A Member shall be considered a Voting Member by participating at the meeting in person or by valid quorum proxy / absentee ballot. Only Voting Members shall be counted toward the quorum. For purposes of this Article, a quorum shall be met if the number of Voting Members is equal to or greater than the lesser of 15% of all Members qualified to vote, or 110.

Before calling a meeting of the Members to order, the Clerk shall verify the number of Voting Members, as defined above. If a quorum is not achieved, an informal meeting may proceed, but no official business or voting may be conducted. A different quorum is required under Articles X and XI for other voting purposes. See the respective Articles for specific quorum requirements.

Voting: As defined in Article IV, Members of the Trust may vote in person at the meeting or by quorum proxy / absentee ballot. Members shall be afforded the opportunity to cast an absentee ballot on any and all resolutions to be voted on at any duly called meeting of Members to elect Trustees or at any Special Meeting, except as provided for in Articles X and XI. A simple majority of those voting shall be required to elect new Trustees.

A proxy shall be valid for quorum purposes only when said proxy is accompanied by a completed absentee ballot and an absentee ballot shall be valid only when accompanied by a completed quorum proxy. In order to be counted towards the quorum and the vote, quorum proxy / absentee ballots must be received by the Orleans Conservation Trust for validation no later than the posted deadline for receipt of completed quorum proxy / absentee ballots for the Members' meeting.

Further guidance regarding voting procedures and the planning for and conduct of the Annual Meeting and any Special Meetings is outlined in the Board's Policies & Procedures.

ORIGINAL ARTICLE VI – POWERS OF TRUSTEES

The Trustees, for the carrying out of the above purposes and except as herein otherwise specifically provided, shall have the same powers with respect to all real and personal estate at any time held by them as if they were the absolute owners thereof, and without limiting the foregoing generality; to solicit and accept gifts, devises and bequests,

REVISED ARTICLE VI – POWERS OF TRUSTEES

The Trustees, for the carrying out of the above purposes and except as herein otherwise specifically provided, shall have the same powers with respect to all real and personal estate at any time held by them as if they were the absolute owners thereof, and without limiting the foregoing generality;

mortgages, leases, discharges and partial releases of mortgages, or other instruments as they may deem advisable in the course of the administration of the Trust. The Trustees shall refrain from exercising without being limited as to the kind or amount of any investment; to sell and exchange any real or personal property or any interest therein for such consideration and upon such terms and conditions as they may deem advisable; to join with others in the acquisition of real property or any interest therein; to borrow money and mortgage or pledge any part of the Trust estate assets and issue bonds, notes or other evidence of indebtedness; to join with others in borrowings, mortgages and pledges and to guarantee and become surety on obligations of others, in transactions in which the Trust has an interest; to execute as lessor or as lessee leases, including leases for terms expiring after the possible expiration of the Trust; and to hold securities or other property or any interests in property in the name of agents or nominees without disclosure of the Trust; to restore, construct, repair and maintain buildings and other improvements and establish such reserves as they deem necessary therefore; to pay, compromise or adjust all obligations incurred and rights acquired in the administration of the Trust; to obtain advice of counsel and to rely thereon, and to employ such other persons, agents, brokers, managers, accountants, or advisors as they may deem advisable; and to execute, acknowledge and deliver all such contracts, deeds,

- To solicit and accept gifts, devises and bequests, or otherwise acquire any real or personal property;
- To invest any of the Trust property in such manner as they may deem advisable without being limited as to the kind or amount of any investment;
- To sell and exchange any real or personal property or any interest therein for such consideration and upon such terms and conditions as they may deem advisable, except that no land held under a charitable trust for conservation purposes may be sold or exchanged;
- To join with others in the acquisition of real property or any interest therein;
- To borrow money and mortgage or pledge any part of the Trust estate assets and issue bonds, notes or other evidence of indebtedness;
- To join with others in borrowings, mortgages and pledges and to guarantee and become surety on obligations of others, in transactions in which the Trust has an interest;
- To execute as lessor or as lessee leases, including leases for terms expiring after the possible expiration of the Trust;
- To hold securities or other property or any interests in property in the name of agents or nominees without disclosure of the Trust;

any powers in such manner as to disqualify the Trust from Federal Income Tax exemption as a charitable organization.

- To restore, construct, repair and maintain buildings and other improvements and establish such reserves as they deem necessary therefore;
- To pay, compromise or adjust all obligations incurred and rights acquired in the administration of the Trust;
- To obtain advice of counsel and to rely thereon, and to employ such other persons, agents, brokers, managers, accountants, or advisors as they may deem advisable;
- And to execute, acknowledge and deliver all such contracts, deeds, mortgages, leases, discharges and partial releases of mortgages, or other instruments as they may deem advisable in the course of the administration of the Trust.

The Trustees shall refrain from exercising any powers in such manner as to disqualify the Trust from Federal Income Tax exemption as a charitable organization.

By a two-thirds vote, the Trustees may adopt, maintain and amend a Policies & Procedures document that provides guidance on matters relating to the administration and operations of the Trust so long as said Policies & Procedures do not conflict with any item expressed in the Declaration of Trust Document.

ORIGINAL ARTICLE VII – ACTS OF TRUSTEES

A majority of the Trustees may exercise any or all of the powers of the Trustees hereunder except for the delegation of authority hereinafter provided for, except for the power of amendment set forth in Article X hereof and except for the power of termination set forth in Article XI hereof and may execute on behalf of the Trustees any and all instruments except as aforesaid with the same effect as though executed by all of the Trustees. The Trustees may by instrument executed by all the Trustees delegate to any attorney, agent or employee such other powers and duties as they may deem advisable, including power to execute, acknowledge or deliver instruments as fully as the Trustees might themselves and to sign and endorse checks for the account of the Trustees of the Trust. No Trustee shall be required to give bond. No license of Court shall be requisite to the validity of any transaction entered into by the Trustees with respect to the Trust Estate. No one dealing with the Trustees need inquire concerning the validity of anything the Trustees purport to do or see to the application of anything paid to or upon

REVISED ARTICLE VII – ACTS OF TRUSTEES

A majority of the Trustees may exercise any or all of the powers of the Trustees hereunder except for the delegation of authority hereinafter provided for, except for the power of amendment set forth in Article X hereof and except for the power of termination set forth in Article XI hereof and may execute on behalf of the Trustees any and all instruments except as aforesaid with the same effect as though executed by all of the Trustees.

The Trustees may by instrument executed by all the Trustees delegate to any attorney, agent or employee such other powers and duties as they may deem advisable, including power to execute, acknowledge or deliver instruments as fully as the Trustees might themselves and to sign and endorse checks for the account of the Trustees of the Trust.

No Trustee shall be required to give bond. No license of Court shall be requisite to the validity of any transaction entered into by the Trustees with respect to the Trust Estate.

the order of the Trustees. No Trustee shall be liable for acts, negligences or defaults of any other Trustee or any employee, agent or representative of the Trustees selected with reasonable care, nor for errors of judgment, nor mistakes of law or fact made in good faith nor for reliance in good faith on advice of counsel nor for other acts or omissions in good faith.

ORIGINAL ARTICLE VIII – LIABILITY

Neither the Trustees nor any agent or office of the Trust shall have the power to bind any Member of the Trust. Neither the Trustees nor the Members shall be personally liable hereunder. All persons extending credit to, contracting with or having any claim against the Trustees shall look only to the funds and property of the Trust for payment of any contract or claim, or for the payment of any debt, damage, judgment or decree or for any money that may otherwise become due or payable to them from the Trustees, so that neither the Trustees nor the Members shall be personally liable therefor. If any Trustee or Member shall at any time for any reason be held to be under any personal liability as such Trustee or Member on account of any act or omission in good faith then such Trustee or Member shall be held harmless and indemnified out of the Trust Estate against all

No Trustee shall be liable for acts, negligences or defaults of any other Trustee or any employee, agent or representative of the Trustees selected with reasonable care, nor for errors of judgment, nor mistakes of law or fact made in good faith nor for reliance in good faith on advice of counsel nor for other acts or omissions in good faith.

REVISED ARTICLE VIII – LIABILITY

Neither the Trustees nor any agent or office of the Trust shall have the power to bind any Member of the Trust.

Neither the Trustees nor the Members shall be personally liable hereunder.

All persons extending credit to, contracting with or having any claim against the Trustees shall look only to the funds and property of the Trust for payment of any contract or claim, or for the payment of any debt, damage, judgment or decree or for any money that may otherwise become due or payable to them from the Trustees, so that neither the Trustees nor the Members shall be personally liable therefore.

referred to and an express stipulation that neither the Trustees nor the Members shall be personally liable shall be inserted in contracts or instruments creating liability. In no case, however, shall the absence of such references or stipulation affect the Trustees' or the Members' right of reimbursement from the Trust property.

ORIGINAL ARTICLE IX – ACCOUNTS

The Trustees shall render an account to the Members annually. The fiscal year of the Trust shall, unless changed by the Trustees, be the calendar year.

If any Trustee or Member shall at any time for any reason be held to be under any personal liability as such Trustee or Member on account of any act or omission in good faith, then such Trustee or Member shall be held harmless and indemnified out of the Trust Estate against all loss, cost, damage or expense by reason of such liability.

Whenever practicable in the judgment of the Trustees this instrument shall be referred to and an express stipulation that neither the Trustees nor the Members shall be personally liable shall be inserted in contracts or instruments crating liability. In no case, however, shall the absence of such references or stipulation affect the Trustees' or the Members' right of reimbursement from the Trust property.

REVISED ARTICLE IX – ACCOUNTS

The Trustees shall render an account to the Members annually at the Annual Meeting of the Members. The fiscal year of the Trust shall, unless changed by the Trustees, be the calendar year. After the close of the fiscal year, the Treasurer shall arrange for an audit or review of the financial records and accounts by a qualified accounting firm.

ORIGINAL ARTICLE X – AMENDMENTS

This Declaration of Trust may be amended from time to time except as to exemption of the Trustees and the Members from personal liability and except that no amendment shall be made which shall disqualify the Trust from Federal Income Tax exemption as a charitable organization, by an instrument in writing signed by all the Trustees and approved by a vote of one-third of the Members qualified to vote in person or by proxy at a meeting called for the purpose, provided that in each case the instrument of amendment or a certificate thereof and a certificate of the vote are recorded with said Registry of Deeds.

REVISED ARTICLE X – AMENDMENTS

This Declaration of Trust may be amended from time to time except as to exemption of the Trustees and the Members from personal liability and except that no amendment shall be made which shall disqualify the Trust from Federal Income Tax exemption as a charitable organization, by an instrument in writing signed by all the Trustees and then approved by a two-thirds majority vote of a quorum of the Members voting in person or by proxy/absentee ballot at a meeting duly called for the purpose, provided that in each case the instrument of amendment or a certificate thereof and a certificate of the vote are recorded timely with said Registry of Deeds, the Barnstable Land Registry District and the Public Charities Division of the Office of the Attorney General of the Commonwealth of Massachusetts.

For the purposes of this Article, a quorum shall be met if the number of Voting Members is equal to or greater than the lesser of 250, or 30% of all Members qualified to vote at such a meeting.

ORIGINAL ARTICLE XI – DURATION OF THE TRUST

This Trust, being a charitable trust, shall be of indefinite duration. However, it may be terminated by an instrument in writing signed by all the Trustees and approved by a vote of one-third of the Members qualified to vote in person or by proxy at a meeting called for the purpose provided that the instrument of termination together with a certificate of the vote are duly recorded with said Registry of Deeds.

Upon the termination of the Trust, subject to the payment of or making provision for the payment of all obligations and liabilities of the Trust and the Trustees, the net assets of the Trust shall be distributed to such other charitable organizations exempt from Federal Income Tax, as the Trustees in their discretion shall determine as best fitted to carry out the purposes of this Trust, in such proportions as the Trustees shall in their discretion determine. In making any such distribution the Trustees may sell all or any portion of the Trust property and distribute the net proceeds thereof, or they may distribute any of the assets in kind. The powers of the Trustees shall continue until the affairs of the Trust are wound up.

REVISED ARTICLE XI – DURATION OF THE TRUST

This Trust, being a charitable trust, shall be of indefinite duration. However, it may be terminated by an instrument in writing signed by all the Trustees and then approved by a three-fourths majority vote of a quorum of the Members voting in person or by proxy/absentee ballot at a meeting duly called for the purpose provided that the instrument of termination together with a certificate of the vote are duly recorded with said Registry of Deeds, the Barnstable Land Registry District, and the Public Charities Division of the Office of the Attorney General of the Commonwealth of Massachusetts.

For the purposes of this Article, a quorum shall be met if the number of Voting Members is equal to or greater than the lesser of 250, or 30% of all Members qualified to vote at such a meeting.

Upon the termination of the Trust, subject to the payment of or making provision for the payment of all obligations and liabilities of the Trust and the Trustees, the net assets of the Trust shall be distributed to such other charitable organizations exempt from Federal Income Tax and entitled to hold land and conservation restrictions for conservation purposes, including but not limited to The Compact of Cape Cod Conservation Trusts, Inc., the Orenda

12/29/1992 AMENDMENT

Barnstable County Registry of Deeds Book 8380, Page 170

Notwithstanding any other provisions of this Article, in the event of the dissolution of the Trust, all of the remaining assets and property of the Trust shall, after payment of necessary expenses thereof, be distributed to such organizations as shall qualify under Section 501(c)(3) of the Internal Revenue Code of 1986 or corresponding provisions of any subsequent Federal tax law.

ORIGINAL ARTICLE XII – AUTHORITY SHOWN BY RECORD TO BE
CONCLUSIVE; CERTIFICATE AS TO FACTS

Every contract, deed, mortgage, lease and other instrument executed by a majority of the Trustees as appears from instruments or certificates recorded with said Registry of Deeds to be Trustees hereunder shall be conclusive evidence in favor of every person relying thereon or claiming thereunder, that at the time of the delivery thereof this Trust was in full force and effect that that the execution and delivery of such instrument was duly authorized by the Trustees except that delegations of authority pursuant to Article VII hereof and instruments of amendment pursuant to Article X hereof

Wildlife Land Trust, Inc., MassAudubon, Inc., and the Town of Orleans Conservation Commission, as the Trustees in their discretion shall determine as best fitted to carry out the purposes of this Trust, in such proportions as the Trustees shall in their discretion determine.

In making any such distribution the Trustees may sell all or any portion of the Trust property, except land held under charitable trust for conservation purposes, and distribute the net proceeds thereof, or they may distribute any of the assets in kind. The powers of the Trustees shall continue until the affairs of the Trust are wound up.

REVISED ARTICLE XII – AUTHORITY SHOWN BY RECORD TO BE
CONCLUSIVE; CERTIFICATE AS TO FACTS

Every contract, deed, mortgage, lease and other instrument executed by a majority of the Trustees as appears from instruments or certificates recorded with said Registry of Deeds and the Barnstable Land Registry District to be Trustees hereunder shall be conclusive evidence in favor of every person relying thereon or claiming thereunder, that at the time of the delivery thereof this Trust was in full force and effect that that the execution and delivery of such instrument was duly authorized by the Trustees except that delegations of authority pursuant to Article VII hereof and

and an instrument of termination pursuant to Article XI hereof shall be conclusive only if it appears that the delegations, amendments or termination have been executed by all the Trustees. Any person dealing with the Trust property or the Trustees may always rely on a certificate signed by any person appearing from instruments or certificates so recorded to be a Trustee hereunder as to who are the Trustees or as to the existence or non-existence of any fact or facts which constitute conditions precedent to acts by the Trustees or in any other manner germane to the affairs of the Trust.

ORIGINAL ARTICLE XIII – TAX EXEMPTION

The income from the Trust shall be distributed at such time and in such manner as not to subject the Trust to tax under Sec. 4942 of the Internal Revenue Code. The Trustees may not engage in any act of self-dealing as defined in Sec. 4941(d) of said Code, retain any excess business holdings as defined in Sec. 4943(c) of said Code, make any

instruments of amendment pursuant to Article X hereof and an instrument of termination pursuant to Article XI hereof shall be conclusive only if it appears that the delegations, amendments or termination have been executed by all the Trustees.

Any Trustee, as appears from instruments or certificates recorded with said Registry of Deeds or the Barnstable Registration District of the Land Court to be a Trustee hereunder, may execute and deliver a certificate as to who are the Trustees of the Trust, or as to the existence or nonexistence of any fact or facts, necessary to be proven as a condition for any act or acts by the Trustees, or which for any other reason may be germane to the affairs of the Trust, and any person dealing with the Trust may rely on the truth of any fact or statement made in said certificate.

REVISED ARTICLE XIII – TAX EXEMPTION

The income from the Trust shall be distributed at such time and in such manner as not to subject the Trust to tax under Sec. 4942 of the Internal Revenue Code. The Trustees may not engage in any act of self-dealing as defined in Sec. 4941(d) of said Code, retain any excess business holdings as defined in Sec. 4943(c) of said Code, make any

investments in such manner as to subject the Trust to tax under Sec. 4944 of said Code, or make any taxable expenditures as defined in Sec. 4945(d) and in such manner as not to subject the Trust to tax under Sec. 4942 of said Code.

ORIGINAL ARTICLE XIV – TITLES

The titles to the various Articles herein are for convenience only and are not to be considered part of said Articles nor shall they affect the meaning or the language of any such Article.

investments in such manner as to subject the Trust to tax under Sec. 4944 of said Code, or make any taxable expenditures as defined in Sec. 4945(d) and in such manner as not to subject the Trust to tax under Sec. 4942 of said Code.

REVISED ARTICLE XIV – TITLES

The Trust shall not participate in or intervene in a campaign on behalf of any candidate for public office. No part of the net earnings of this Trust shall enure or be payable to or for the benefit of any private individual or corporation.

The titles to the various Articles herein are for convenience only and are not to be considered part of said Articles nor shall they affect the meaning or the language of any such Article.

ARTICLE XV – SEVERABILITY

If any provision of the Declaration of Trust shall to any extent be held invalid, the remainder shall not be affected.

ARTICLE XVI – RESTATEMENT

This Restated Declaration of Trust dated 26 August 2014, upon its recording in the Registry of Deeds and the Barnstable Land Registry District, shall replace in its entirety the Original Declaration of Trust dated 18 April 1970 and all previous amendments recorded thereto.

WITNESS the execution hereof under seal this 26th day of August 2014:

[current Trustees sign here]

COMMONWEALTH OF MASSACHUSETTS

Barnstable, ss.

Date, 2014

Then personally appeared the above-named James Trainor, President, and Trustee of the Orleans Conservation Trust, and proved to me through satisfactory evidence of identification, which was personal knowledge of identify, to be the person whose name is signed on the document, and acknowledged he is duly authorized to act on behalf of the Trust, and further acknowledged the foregoing instrument to be the free act and deed of said Trust, before me.