

Memorandum of Understanding between [LT1] and [LT2] with respect to the conservation covenant on [Legal Description of Property]

If there is a conflict, the conservation covenant always takes priority over this document. This document is intended to state the responsibilities of each covenant holder and is not intended to restrict, in any way, the ability of either covenant holder to monitor or enforce the conservation covenant. The intent of this understanding is to ensure the protection, in perpetuity, of the conservation values embodied in the covenant. The covenant holders are equal partners in this agreement.

Covenant costs: All costs of creating and registering the covenant shall be born by [LT1] except for costs related to the participation of [LT2] in the covenant and of independent review or legal advice for [LT2].

Baseline study: The baseline study shall be done by [LT1], assisted by [LT2]. All costs will be born by [LT1] except for those directly incurred by [LT2] in assisting with the baseline study.

Publicity and signs: All publicity and signs will be consistent with the terms of the covenant. [LT1] will be responsible for publicity and signs but will consult [LT2] and the landholder before taking action. As much as possible, publicity and signs will recognize the participation of both covenant holders.

Registry: [LT1] will be recognized as the primary covenant holder in the LT1BC registry of protected lands. [LT1] will provide [LT2] with all information required to complete the registry entries and keep them current.

Documents: [LT1] will keep the original and, in a separate location, one copy of all baseline and monitoring reports, correspondence, and other documents related to the conservation covenant. [LT1] will, in a timely fashion, send copies of all documents to [LT2].

Monitoring: [LT1] will be responsible for annual monitoring, maintaining contact with the landholder, and contacting neighboring landholders, but this in no way limits the right of [LT2] to exercise these rights. Whenever possible, either Land Trust will inform the other in advance of these events so it may participate if it chooses to do so. In all cases, each Land Trust will provide the other with written reports of these events.

Enforcement and Remediation: Either covenant holder may enforce the covenant or take remedial action following infractions. It shall inform the other covenant holder in advance of its intentions and provide the other covenant holder with copies of all relevant documents. Whenever possible, the other covenant holder shall be consulted before action is taken.

signed

for [LT1]

for [LT2]