



Organizational Fund Pledge Form

The Virginia Eastern Shore Land Trust (VES Land Trust) Board of Directors has recognized the significant costs associated with recording, monitoring, and enforcing each conservation easement that the organization accepts. It is the policy of VES Land Trust to maintain a fund for stewardship and legal defense to ensure the terms of conservation easements held by VES Land Trust are maintained and enforced in perpetuity.

Donating a conservation easement on [Property] will permanently affect how the land may be used. Donating an easement is voluntary and permanent. The conservation easement documents the conservation values of and restrictions on the use of the protected property. Once the easement is recorded, the restrictions are binding on you and all subsequent owners of the protected property. The recorded easement will be a matter of public record.

VES Land Trust as the holder or co-holder of the easement is legally bound to monitor the property annually and guarantee the terms of the conservation easement in perpetuity. As an accredited organization, and as required by United States Treasury Regulations, VES Land Trust must have funds to support these stewardship and legal defense responsibilities.

Therefore, it shall be the policy of the VES Land Trust to regularly inform potential conservation easement donors that VES Land Trust will request a pledge to the Organizational Fund and arrange a payment schedule for the gift; either at the time the easement is recorded or as designated by a payment schedule. Arrangements for the gift to the Organizational Fund must be made before the land trust records the conservation easement.

The VES Land Trust Board of Directors will establish the minimum gift to the Organizational Fund for a donated easement on an annual basis. Pledges to the Organizational Fund shall begin with a base rate of \$5,000. The Board may increase or reduce this amount by taking into account, among other things, the size of the property, the number of subdivision rights retained, risks to conservation benefits, and easement factors.

The VES Land Trust Board of Directors reserves the right to waive the fee or to refuse to negotiate or to record a conservation easement if a potential donor refuses to accept the responsibility for a gift to the Organizational Fund. If waived, VES Land Trust must raise an equal amount to sufficiently fund perpetual costs associated with your conservation easement.

Per the Organizational Fund Policy, "The interest income from the Fund may be used to support the annual operating expenses of the VES Land Trust, including, but not restricted to salary and payroll expenses, insurance, rent, utilities, publications, stewardship and defense of easements, legal fees, easement expenses, or other general expenses.

"The use of the Fund for stewardship and defense of easements shall include, but not be limited to, the following: property visits by Land Trust staff and consultants, such as a forester, biologist, soil scientists, hydrologist, etc.; any related research, photography or other costs and expenses associated with property visits and determining if an easement has been violated; legal and other professional fees, as well as court costs and other related fees, necessary to ensure the terms of the conservation easement are upheld." Please read the full policy provided with this form.

Easement Donor Name/Farm Name: _____

Organizational Fund Pledge request: _____

Organizational Fund Pledge Amount: _____

I, _____ (donor name), pledge to make a contribution in the amount of
\$ _____ to the Organizational Fund of the Virginia Eastern Shore Land Trust, Inc. within
_____ of _____ (easement recordation date).

Easement Donor Signature