

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”) is entered into as of the 12th day of October, 2021, by and between PRESUMPSCOT REGIONAL LAND TRUST, a Maine nonprofit corporation whose mailing address is P.O. Box 33, Gorham Maine 04038 (hereinafter “PRLT”), and the TOWN OF WINDHAM, in its sovereign capacity acting through its Town Manager with the approval of its Town Council at meeting held on October 12, 2021, (hereinafter referred to as the “Town”).

WHEREAS, on or about September 16, 2021 the Town donated to PRLT a conservation easement on the Lowell Preserve, so-called, which consists of approximately 307 acres and which conservation easement provides for the joint management of the Lowell Preserve by the Town and PRLT for outdoor recreation by the public, as documented in instrument recorded in the Cumberland County Registry of Deeds in Book 38676, Page 97 (“Lowell Preserve C.E.”); and

WHEREAS, on or about October 5, 2021, the Town entered into a purchase and sale agreement with Timothy L. Morrell and Linda S. Morrell providing the Town with an 18-24 month option for the purchase of approximately 585-acres of land in Windham adjacent to the Lowell Preserve and which includes frontage on Little Duck Pond (the “Morrell Property”); and

WHEREAS, the Town is purchasing the Morrell Property for the primary purpose of managing the lands for outdoor public recreation in a similar manner as the Lowell Preserve is currently managed; and

WHEREAS, PRLT and the Town recognize there are mutual benefits to be gained by the Town’s acquisition of the Morrell Property, PRLT’s acceptance of a conservation easement on the Morrell Property and the joint management by both the Town and PRLT of public recreation on the Morrell Property;

NOW THEREFORE, in consideration of the mutual covenants and representations set forth in this MOU, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties memorialize their mutual understanding follows:

- (1) During the Option Period under which the Town has an option to purchase the Morrell Property, PRLT agrees to provide to the Town management, administrative, and development assistance in the Town’s efforts to secure funding to complete the acquisition of the Morrell Property. This assistance shall include, for example, preparation of project budgets, identification of state and federal funding sources, and drafting of grant applications on behalf of the Town.
- (2) During the Option Period, PRLT will undertake its own private fundraising campaign to secure additional funding from private philanthropy which PRLT agrees to apply to total project costs for the conservation and stewardship of the Morrell Property (including both initial purchase price, transaction costs, and stewardship costs) and which shall be available as “matching” funds for any grants secured by the Town.

- (3) During the Option Period, the Town will cooperate with PRLT as a partner in the Town's due diligence and will share with PRLT the results of its due diligence including, without limitation, naming PRLT as a beneficiary of the Phase I Environmental Site Assessment report, sharing survey information, and sharing the title insurance commitment for advanced review by PRLT. PRLT will inform the Town promptly if any diligence raises issues that might prevent PRLT from accepting a conservation easement on the Morrell Property.
- (4) During the Option Period, the Town and PRLT will negotiate in good faith the specific terms of a conservation easement to be held by PRLT. The conservation easement shall be modeled upon the Lowell Preserve C.E. but with distinct elements as may be necessary to reflect the distinctive characteristics and conservation values of the Morrell Property (including, for example, shore frontage on Little Duck Pond, possible provision for a drinking water storage tank, site for a recreational observation tower, and parking/access needs).
- (5) At closing on the purchase of the Morrell Property, the Town covenants and represents that it will convey to PRLT a conservation easement over substantially all of the Morrell Property.

IN WITNESS WHEREOF, the parties have caused this Memorandum of Understanding to be signed by their duly authorized representatives, with their hands and seals, effective as of the day and year first above written.

PRESUMPCOT REGIONAL LAND TRUST

Dated: __10/12/2021__

By: _____
Rachelle Curran-Apse
Its: Executive Director

TOWN OF WINDHAM

Dated: __10/12/2021__

By: _____
Barry Tibbetts
Its: Town Manager