

DECLARATION OF TRUST  
WELLFLEET CONSERVATION TRUST  
Conformed to 1986 amendments

Helen Aaron, Henry C. Atwood, Janet R. Bell, Steven Blacher, Durand Echeverria, D. Alan Frazier, Robert Hankey, Gary J. Joseph, Richard F. Lay, William Magenau, William S. McCord, Linda B. Miller, Helen Olsen, John Wallace and Richard E. Wallace, all of Wellfleet, Barnstable County, Commonwealth of Massachusetts, hereinafter called the Trustees, hereby acknowledge and agree for themselves and their successors in trust to hold the same, together with such other property and funds as may be added there for the purposes hereof in trust nevertheless for the benefit of all the inhabitants of the Town of Wellfleet in the manner and under the terms and conditions herein set forth.

ARTICLE I - Name of the Trust

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

ARTICLE H — Purposes

The purposes of this Trust shall be to assist and promote the preservation of the natural benefits and rural character of the Town of Wellfleet by the conservation, preservation and maintenance of beaches, meadows, woodland, marshlands, swamp, wetlands, lands lying under water and other open areas of wildlife habitat in said Wellfleet and the establishment of sound conservation practices; to provide suitable open spaces for the education and training the public in nature lore, and for related public outdoor activities; to develop walking trails and bridle paths; to engage in, and encourage others to engage in, the scientific study of plants, animals, birds, fish, shellfish, and other wildlife in the Town of Wellfleet; and to do such other things that tend to beautify, enhance and improve the Town of Wellfleet; 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 Wellfleet 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.

Notwithstanding any other provision of these Articles, the Trust is organized exclusively for one or more of the following purposes: Religious, charitable, scientific, testing for public safety, literary, or educational purposes, or to foster national or international amateur sports competition (but only if no part of its activities involve the providing of facilities or equipment)

or for the prevention of cruelty to children or animals as specified in section 501(c)(3) of the Internal Revenue Code of 1954, and shall not carry on any activities not permitted to be carried on by a Trust exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1954.

No part of the net earnings of the Trust shall inure to the benefit of any member, trustee, director, officer of the Trust, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Trust), and no member, trustee or officer shall be entitled to share in the distribution of any of the Trust assets upon dissolution of the Trust.

### ARTICLE III - Tenure of Office of the Trustees .

The Trustees thereunder 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 Wellfleet 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 County Registry of Deeds and Barnstable County Land Registry District Office. 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 five 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 Trustees. Reference to the Trustee shall mean the Trustee or Trustees for the time being hereunder. There shall be no more than fifteen nor less than five Trustees of the Wellfleet Conservation Trust. Of the original Trustees, Helen Aaron, Henry C. Atwood, Janet R. Bell, Steven Blacher and Durand Echeverria shall hold office until the annual meeting of the members of the Trust in 1985, D. Alan Frazier, Robert Hankey, Gary J. Joseph, Richard F. Lay and William Magenau shall hold office until the annual meeting in 1986, and William S. McCord, Linda B. Miller, Helen Olsen, John Wallace and Richard E. Wallace shall hold office until such annual meeting in 1987.

### ARTICLE IV - Members-of the Trust

There shall be five classes of members of the Trust: Life Members, Sponsoring Members, Supporting 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 and Supporting Members shall consist of those members who shall have made an initial contribution in a sum as annually fixed by the Trustees and shall pay annual dues thereafter in the amount of said initial sum. 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 Wellfleet or any individual who is interested in the Town of Wellfleet 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, Supporting Members and Regular Members shall be entitled to attend and vote at all meetings 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 the Members of the Trust.

#### 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 1984, 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 such Trustee is elected or re-elected. There shall be as many Special Meetings of the Members of the Trust as the Trustees shall 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 or policy or on any other matters placed before them by the Trustees, and may take such other action as is permitted by 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 twenty of the Members qualified and present in person or by proxy.

#### 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, 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; 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 lenses for terms expiring after the possible expiration of the Trust; and to hold securities or oilier 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 therefor; 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.

#### 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 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.

#### ARTICLE VIII — Liability

Neither the Trustees nor any agent or officer 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 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 creating liability. In no case, however, shall the absence of such reference or stipulation affect the Trustees' or the Members' right of reimbursement from the Trust property.

## 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.

## 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 and Land Registry District Office.

## 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 and Land Registry District Office.

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 transferred to the successor of the Wellfleet Conservation Trust, if any, and if no such successor shall be named, the Wellfleet Conservation Trust shall use its best efforts to transfer the net assets to one of the following organizations: The Trustees of Reservations, a Massachusetts charitable corporation established under Chapter 352 of the Acts of 1891; the Massachusetts Audubon Society, Inc., a Massachusetts corporation; or other charitable corporation or trust which is exempt from Federal Income Taxation which has as one of its objectives the preservation of open land. The Trustees in their discretion shall determine in which proportions which organizations are best suited to carry out the purposes of this Trust. 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.

Upon the dissolution of this organization, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code or corresponding section of any future Federal tax code, or shall be distributed to the Federal Government, or to a state or local government, for a public purpose.

## 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 Land Registry District Office 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 and 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 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.

#### 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 Section 4942 of the Internal Revenue Code. The Trustees may not engage in any act of self-dealing as defined in Section 4941 (d) of said Code, retain any excess business holdings as defined in Section 4943 (c) of said Code, make any investments in such manner as to subject the Trust to tax under Section 4944 of said Code, or make any taxable expenditures as defined in Section 4945 (d) and in such manner as not to subject the Trust to tax under Section of 4942 of said Code.

#### ARTICLE XIV — Officers

The Trustees shall annually elect from amongst themselves a President, Vice-President, Treasurer and Clerk.

#### ARTICLE XV -- 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 in any such Article.

WITNESS the execution under seal this 5th day of September 1984.

Helen Aaron, Trustee  
Henry C. Atwood, Trustee  
Janet L. Bell, Trustee  
Steven Blacher, Trustee  
Durand Echeverria, Trustee  
Robert Hankey, Trustee  
Gary J. Joseph, Trustee  
Richard F. Lay, Trustee

William Magenau, Trustee  
William S. McCord, Trustee  
Linda **B.** Miller, Trustee  
Helen Olsen, Trustee  
John Wallace, Trustee  
Richard E. Wallace, Trustee