

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT is made this 6th day of November, 2024, between Ramon Bongiovanni and Nancy Bongiovanni (“**Landowner**”), Woodcache PBC, a Kansas for Profit Corporation, whose street address is 90 North 400 East, Provo, UT, 84606 (“**Builder**”), and Wood Cache Completion Corp, a Kansas for Profit Corporation, whose street address is 90 North 400 East, Provo, UT 84606 (“**Operator**”).

RECITALS

WHEREAS, Landowner is the owner of Lot 12B Cucharas River Estates located in the W1/2 of Section 7, Township 29 South, Range 67 West the in 6th PM in Huerfano County comprising approximately 60.14 acres as shown on **Exhibit A** (the “Property”).

WHEREAS, Builder and Operator are companies that specialize in the gathering, preservation, and maintenance of wood in a manner that reduces the production of carbon dioxide with the goal of generating and selling carbon dioxide removal certificates/credits (“CORCs”).

WHEREAS, Landowner, Builder, and Operator desire to work cooperatively to cut, gather, receive, bury, and preserve wood on the Property consistent with all applicable laws and regulations in order to generate CORCs (“Wood Preservation Project”).

WHEREAS, Landowner is willing to host a Wood Preservation Project on the Property in exchange for payments based on the estimated carbon mass buried on the Property and for Builder and Operator assuming all costs and legal responsibilities for the Wood Preservation Project including its construction, operation, maintenance, monitoring, and any and all ongoing obligations which may last 100 years into the future.

WHEREAS, Landowner is willing to encumber the Property with a covenant for purposes of the Wood Preservation Project and to grant Builder and Operator an easement for its construction, operation, maintenance, monitoring, and any ongoing obligations.

WHEREAS, the Property is subject to an existing lease with the Carbon Containment Lab (“CC Labs”).

WHEREAS, in light of the foregoing, the Parties desire to work together pursuant to the terms and conditions of this Easement Agreement.

AGREEMENT

1. The Wood Preservation Project shall be comprised of a (1) Construction Phase and (2) Maintenance Phase. Builder is responsible for the Construction Phase and Operator is responsible for the Maintenance Phase. During the Construction Phase, Builder, in consultation with Landowner, will cut and gather wood from the Property and will dig pits on the Property for preservation of the wood (the “Preservation Pits”) within the Easement Area described below. Builder or its agents and assigns may also transport wood from offsite locations to the Property for burial in the Preservation Pits. The wood will then be buried in

the Preservation Pits in a manner determined by Builder and Operator to minimize the production of carbon dioxide with the goal being to generate CORCs. During the Maintenance Phase, Operator shall maintain the Preservation Pits in accordance with all laws, rules, covenants, contracts, or other legal obligations related to the Wood Preservation Project including but not limited to a restrictive covenant on the Property consistent with the requirements of the Colorado Department of Public Health and Environment and Huerfano County, a Platform Agreement with Puro.earth Oy, and the rules, regulations, and laws of the State of Colorado and Huerfano County. The Parties anticipate that the Maintenance Phase will extend for at least 100 years from the time the Construction Phase ends. The Parties anticipate that the Wood Preservation Project will be a multi-year project resulting in the construction of several Preservation Pits, which will be sequentially constructed, filled with wood, and then capped within the Easement Area.

2. Landowner Responsibilities. For the purposes of this Agreement, the term “Landowner” shall refer equally to the current owner of the Property and any future owner of the Property and the terms herein are intended to run with the land and be binding on all owners of the Property during the Agreement Term. In exchange for payments based on the amount of wood buried on the Property and Builder and Operator assuming all other responsibilities for the Wood Preservation Project, Landowner agrees to accept the following limited responsibilities described below, which shall be narrowly construed and shall not be expanded except by written amendment to this Easement Agreement:

- 2.1. Covenant. Landowner agrees to encumber the Property with a restrictive covenant in a form no more restrictive than that attached as **Exhibit B**. Landowner’s only responsibility under the Covenant shall be to refrain from developing the Property or taking actions with respect to the Preservation Pits that are inconsistent with terms of the Covenant. Any additional responsibilities such as ongoing monitoring, reporting requirements, and communications with the Colorado Department of Public Health and the Environment shall be the responsibility of Operator and Operator shall accept the assignment of such obligations by Landowner to Operator. The Parties also agree that Landowner may include a description of Operator’s responsibilities in the Covenant and that Operator shall not oppose such efforts as long as they are otherwise consistent with the terms of the Agreement.

- 2.2. License. Landowner hereby grants Builder a license to enter the Property, to cut and gather wood from the Property for the Wood Preservation Project, and to transport wood onto the Property for burial in the Preservation Pits. Builder shall coordinate with Landowner and obtain approval from Landowner prior to cutting down any trees on the Property. It is anticipated that the majority of the wood for the Wood Preservation Project will come from offsite. The wood gathered from the Property shall be staged in a location that is mutually acceptable to the Parties and in accordance with any permits, laws, or covenants governing such work. This license shall automatically terminate upon the earlier of (1) completion of the Construction Phase of the final Preservation Pit for the

Wood Preservation Project or (2) 6 years after the execution of this document.
Landowner may extend the term of the license by written amendment of this Agreement.

2.3.Easement. Landowner hereby grants Builder and Operator a non-exclusive easement over the Property for the limited purpose of the construction, operation, maintenance, remediation, and monitoring of the Preservation Pits and ingress and egress thereto. The easement shall include: (1) a 19-foot-wide ingress/egress corridor from County Road 351 to the Preservation Pits as detailed on **Exhibit C** and (2) an area that includes the footprint of the Preservation Pits and such additional area as necessary to perform maintenance on the Preservation Pits as detailed on **Exhibit D**. The ingress/egress corridor and area for the construction and maintenance of the Preservation Pits is collectively referred to as the Easement Area.

2.3.1. Road Improvements. Builder may improve and extend the existing dirt road on the Property as necessary to accommodate construction equipment, deliveries of wood to the Preservation Pits, and ongoing access to the Preservation Pits (“Pit Road”). However, all improvements and extensions of the Pit Road must be constructed consistent with and within the corridor described in **Exhibit C**. All such costs shall be borne solely by Builder. Builder shall be solely responsible for the maintenance and repair of the Pit Road until the end of the license described in paragraph 2.2, above, at which point, such responsibilities shall automatically transfer to Operator.

2.3.2. Property Improvements. Landowner agrees that Operator may construct a small structure within the Easement Area not to exceed 125 square feet for purposes of operating and maintaining the Preservation Pits (“Storage Structure”). The Storage Structure may be used to house information technology equipment, computers, solar panels, measuring equipment or other equipment necessary for the long-term operation and maintenance of the Preservation Pits. The Storage Structure shall be deemed to be personal property of Operator and Operator shall be solely responsible for its construction and maintenance. Operator shall maintain the Storage Structure in good repair at all times and shall not allow the Storage Structure to become an eyesore or blight on the Property. In the event that the Storage Structure falls into disrepair, Landowner may provide notice to the Operator and Operator shall have 14 calendar days to remedy the condition of the Storage Structure. If Operator fails to bring the Storage Structure into good repair, Landowner may make the necessary repairs and Operator shall be responsible for reimbursing Landowner for all such costs within 30 days of receipt of the invoice for the repairs. Landowner agrees that Operator may install underground electrical utilities to the Storage Structure at Operator's expense, but Operator shall provide Landowner with a map showing the location of any such utilities. Landowner also agrees that Operator may install fencing around the Preservation Pits if required as a condition of the Covenant described in paragraph

2.1, above, or if necessary for Operator to obtain approval of CORCs or if necessary for safety purposes. Landowner agrees not to remove or alter the Storage Structure, electric utilities, or fencing described above without express written approval of Operator and shall refrain from taking any actions that damage the Storage Structure, electric utilities, or fencing. Builder's rights to the above easement shall end upon end of the license described in paragraph 2.2, above.

2.4. Voluntary Assistance to Builder and Operator. While Landowner may, in his and her sole discretion, voluntarily assist Builder and Operator with their responsibilities that are described herein, Landowner is under no obligation to do so and any voluntary assistance does not create an obligation on the part of the Landowner to continue to provide such assistance in the future.

2.5. Additional Landowner Responsibilities. The Parties acknowledge that the precise terms of the Covenant and other contracts and agreements necessary to effectuate the Wood Preservation Project will not be known until sometime in the future and that the Parties do not have complete control over the terms of those future covenants, contracts, and agreements. However, it is the Parties' intent that Landowner's responsibilities with respect to the Wood Preservation Project be limited to those specific responsibilities described herein. As such, while Landowner may agree to take on additional responsibilities in the future, Landowner is under no obligation to do so and Landowner will only agree to accept additional obligations pursuant to a written amendment to this Agreement or an additional future agreement with Operator, Builder, and/or any additional necessary parties.

2.6. Disclaimer of Responsibilities. The Parties agree that, but for the limited responsibilities described above, Landowner shall have no other responsibilities or obligations concerning the Wood Preservation Project or the Preservation Pits and that it is Builder's and Operator's responsibility to ensure that any contracts, covenants, or additional agreements necessary to carry out the Wood Preservation Project reflect the Landowner's limited responsibilities and do not create any new responsibilities or obligations in Landowner or encumbrances on the Property. This may include listing Landowner as a beneficiary of any insurance policy or trust fund established by Operator or Builder.

3. Builder Responsibilities. Builder shall perform all of the responsibilities below consistent with all laws, rules, covenants, contracts, or other legal obligations that govern such activities including but not limited to a restrictive covenant on the Property consistent with the requirements of the Colorado Department of Public Health and Environment, a Platform Agreement with Puro.earth Oy, the rules and regulations of any applicable homeowners' association, and the rules, regulations, and laws of the State of Colorado and Huerfano County.

- 3.1. Wood Collection. Builder shall be responsible for the collection of wood from the Property consistent with the license described in paragraph 2.2 and shall exercise its rights to the license in a manner to minimize the impacts to the Property.
- 3.2. Pit Road Construction and Maintenance. Builder shall be solely responsible for the improvement or construction of the Pit Road as necessary to accommodate construction equipment, deliveries of wood to the Preservation Pits, and ongoing access to the Preservation Pits. All improvements and extensions of the Pit Road must be constructed consistent with and within the corridor described in **Exhibit C**.
- 3.3. Transportation of Wood to the Property. The Parties anticipate that the majority of the wood buried in the Preservation Pits will be sourced from outside of the Property. Builder is solely responsible for sourcing such wood, compensating, if necessary, the owners of the wood, and transporting the wood to the Property consistent with the terms of this Agreement. Builder is also solely responsible for ensuring that the Pit Road is sufficient to accommodate the vehicles used to transport the wood to the Preservation Pits.
- 3.4. Determining Estimated Carbon Mass. Builder shall be responsible for determining the Estimated Carbon Mass (“ECM”) of all wood buried in the Preservation Pits. To calculate ECM for each truckload, Builder will record the weight of each truckload of wood brought onto the Property or harvested from the Property and multiply the dry weight by the average carbon content of the wood, which shall be determined as described below. Builder shall, for each location from which wood is gathered for the Wood Preservation Project, take three (3) wood samples encompassing a representative mix of species from large (48 inch or larger diameter), medium (16 – 48 inch diameter), and small (less than 16 inch diameter) diameter logs (at least 9 total samples) and test them for moisture content and carbon content. Builder will determine the average carbon content of the wood by deducting the average moisture content based on the nine (9) samples described above and applying the average carbon content based on the nine (9) samples described above to the resulting dry matter as illustrated in the sample table below. Builder shall maintain detailed records of the ECM for each truckload, including the source of the wood, weights, and the average carbon content used to calculate the ECM, which records shall be freely provided to Landowner and Operator within 5 business days of a request from Landowner or Operator. These records will also serve as the basis for the payments to Landowner described in paragraph 6 below.

Mass of Biomass Placed in Storage (wet weight, metric tonnes)	1200
Dry Matter Content of Biomass Placed in Storage Determined from Average of Moisture Measurements (%)	63.84%
Dry Mass of Biomass Placed in Storage (metric tonnes)	766.08

Organic Content of Biomass Determined from Average of Carbon Content Measurements (%)	52.70%
Estimated Carbon Mass (metric tonnes)	403.7

- 3.5. Construction and Capping of Preservation Pits. Builder shall be responsible for the construction of the Preservation Pits within the area identified on **Exhibit D** including the acquisition of any necessary permits or legal approvals associated with the construction of and burial of wood within the Preservation Pits. Builder shall also be responsible for the burial of wood within the Preservation Pits and the construction of a cap on the Preservation Pits.
- 3.6. Remediation. Builder shall be responsible for restoring any portions of the surface of the Property that were disturbed during the Construction Phases to a pre-disturbance state or such other state as may be required by any laws, rules, covenants, contracts, or other legal obligations that govern the Preservation Pits and the use of the Preservation Pits to generate CORCs.
- 3.7. End of Construction Phase. The Construction Phase of each Preservation Pit shall end at such time as the Preservation Pit has been capped and the surface has been remediated consistent with any applicable remediation requirements. Builder shall provide notice to Landowner and Operator within 5 calendar days of the close of the Construction Phase for each Preservation Pit and when all Preservation Pits within the Wood Preservation Project have been capped and the surface remediated.
- 3.8. No Ongoing Responsibilities. Builder shall have no responsibility for the ongoing operation, maintenance, and repair of the Preservation Pits after the close of the Construction Phases and all such responsibilities and costs shall be borne by Operator.
- 3.9. Indemnification. Builder agrees to indemnify and hold the Landowner harmless from any claims or causes of action against Landowner arising from Builder's acts and omissions on the Property including the gathering and burial of wood, transportation of wood onto the Property, construction and capping of the Preservation Pits, and its use of the easement and license granted herein.
4. Operator Responsibilities. In addition to the specific responsibilities described below, Operator shall accept any and all responsibilities for the Wood Preservation Project beyond those explicitly identified above as Landowner or Builder responsibilities.
- 4.1. Covenant. Operator hereby agrees to assume all responsibilities under the Covenant that are not explicitly assumed by Landowner in Paragraph 2.1, above. Operator also agrees to work cooperatively with Landowner in negotiating the final terms and conditions of the Covenant contemplated in Paragraph 2.1, above, to ensure that it is no more

restrictive on Landowner and the Property than is absolutely necessary to facilitate the Wood Preservation Project.

- 4.2. Approval of CORCs. Operator shall be solely responsible for any and all actions necessary to obtain approval of CORCs for the Wood Preservation Project including acceptance and assumption of any ongoing and/or future obligations necessary to maintain the CORCs in good standing. Accordingly, any contracts necessary for the approval of CORCs shall be in the name of the Operator or its assigns and all responsibilities thereunder shall be explicitly allocated to Operator.
- 4.3. Operation and Maintenance. Operator shall be solely responsible for any and all operation, maintenance, monitoring, remediation, repair, or any other ongoing work necessary to keep the Wood Preservation Project in compliance with all applicable laws, covenants, contracts, and agreements. Operator shall also become solely responsible for the operation, maintenance, monitoring, remediation, or repair of the Pit Road once Builder's responsibilities for the road transfer to Operator consistent with paragraph 2.3.1, above. During the Maintenance Phase of the Wood Preservation Project, Operator shall provide Landowner with notice at least 10 calendar days prior to performing any work that requires the use of heavy equipment on the Property.
- 4.4. Use of Easement. Operator shall exercise its rights to the easement described in Paragraph 2.3, above, in a manner so as to minimize the impacts to the Property. Accordingly, if Operator's use of the Property results in damage to the Property, Operator shall make reasonable efforts to restore that portion of the Property to a pre-disturbance state.
- 4.5. Trust Account. Within 10 business days of the capping of each Preservation Pit, Operator shall deposit an amount of money into a trust fund account equal to \$10 for each metric ton of dry biomass buried in said pit such that upon the completion of the Construction Phase of the Wood Preservation Project the trust fund will contain an amount of money representing \$10 for each metric ton of dry biomass buried in the Wood Preservation Project ("Landowner Trust Account"). The balance of the Landowner Trust Account shall be adjusted every 5 years commencing on the date of the first deposit into the Landowner Trust Account by the percentage change in consumer prices as measured by the United States Consumer Price Index entitled "All Urban Consumers: All items in U.S. City Average" or a similar index should such index no longer be published ("CPI Adjustment"). Landowner shall be identified as the sole beneficiary of the Landowner Trust Account in order to protect Landowner from the costs of any obligation for the Wood Preservation Project that goes beyond the limited responsibilities assumed by the Landowner in Paragraph 2, above. One of the purposes of the Landowner Trust Account is to ensure that funding is available for future operation, maintenance, monitoring, remediation, or other costs related to the long term (100+ years) maintenance of Wood Preservation Project in compliance with all

applicable laws, covenants, and agreements. The Parties recognize that the State of Colorado and Huerfano County may also require bonding or the reservation of trust funds as a condition to the approval and closure of the Wood Preservation Project. In the event that this occurs and upon closure of the Wood Preservation Project, the Landowner Trust Account will be reduced by the amount of bonding or trust funds required by the State of Colorado and Huerfano County such that the total amount of money associated with the Landowner Trust Account and any other required bonds or trust funds do not exceed an amount of money representing \$10 for each metric ton of dry biomass buried in the Wood Preservation Project (“Landowner Trust Account Reconciliation”). The CPI Adjustment shall continue to apply to the Landowner Trust Account after any Landowner Trust Account Reconciliation.

- 4.6. Duties to Landowner. Operator shall have a fiduciary duty to Landowner for purposes of ensuring that neither the Landowner nor the Property incur any responsibilities, obligations, or encumbrances associated with the Wood Preservation Project beyond those specifically identified in Paragraph 2, above.
- 4.7. Indemnification. Operator agrees to indemnify and hold the Landowner harmless from any claims or causes of action against Landowner and its successors and assigns arising from or related to Operator’s acts and omissions on the Property including its actions related to the Wood Preservation Project, the Preservation Pits, the easements and license granted herein and any CORCs that may result from the Wood Preservation Project. This indemnification is explicitly intended to apply with equal force to any party who purchases the Property in the future.
5. Agreement Term. The term of this Agreement shall be for 100 years from the date of execution. At the end of the Agreement Term, the Agreement shall automatically renew for one additional 100 year period unless: (1) the Parties amend this Agreement prior to the end of the Agreement Term to describe an alternate outcome or (2) Landowner or Operator provides written notice to the other Party at least 180 days prior to the end of the Agreement Term that he or she does not desire for the Agreement to automatically renew (“Notice of Non-Renewal”). The Notice of Non-Renewal will result in the automatic termination of the Agreement at the end of the Agreement Term, subject only to Operator’s remediation obligations described in paragraph 6, below. This Agreement shall automatically terminate if Operator becomes owner of the Property.
6. Payment to Landowner. In exchange for use of the Property under the terms of this Agreement, Operator shall pay Landowner \$ 20 per metric ton of ECM buried in the Preservation Pits. ECM shall be calculated as described in paragraph 3.4, above. Operator shall make the required payments to Landowner within 60 days of the completion of construction of the cap of each Preservation Pit and the amount of the payment shall reflect the number of tons of ECM buried in that particular Preservation Pit. Separate payments shall be made upon the capping of each Preservation Pit. Failure by Operator to make the

payments contemplated herein shall constitute a breach of this agreement for which Operator shall remedy by (1) making the required payment or (2) by removing all wood from the Preservation Pits, restoring the Property to the state that existed prior Builder's and Operator's activities on the Property, and removing any covenants or land use restrictions from the Property associated with the Wood Preservation Project.

7. Remediation at End of Agreement Term. At the end of the Agreement Term, Operator shall remediate the Property to a state that permits the termination of the Covenant described in Paragraph 2.1. This may include the removal of the wood in the Preservation Pits, filling in the Preservation Pits, and planting native vegetation. Operator shall be responsible for acquiring termination of said Covenant on Landowner's behalf and shall coordinate with Landowner on such efforts. Operator's responsibilities under this paragraph 7 shall survive the termination of this Agreement in the event that they are not satisfied prior to the Termination of this Agreement pursuant to Paragraph 5, above.
8. Termination by Mutual Agreement. This Agreement may only be terminated prior to the end of the Agreement Term by mutual written agreement of the Parties or if Operator becomes owner of the Property. The Parties are free to negotiate the terms under which they will mutually agree to terminate this Agreement, and those terms may include requirements concerning the remediation of the Property and such other actions as may be necessary to remove the Covenant from the Property.
9. Sale of the Property. Nothing in this Agreement prevents Landowner from selling the Property at any time. However, Parties acknowledge that the terms of this Agreement shall run with the land and that the Property may become subject to a restrictive covenant as described in Paragraph 2.1, above and that the sale of the Property shall be subject to the terms of this Agreement and any restrictive covenant placed on the Property pursuant to this Agreement. Landowner shall provide notice to Builder, if the term of license described in paragraph 2.2 has not expired, and Operator at least 30 calendar days prior to publicly listing the Property for sale. Builder and Operator agree to cooperate with Landowner with respect to the sale of the Property including providing Landowner with any documents and information related to the Wood Preservation Project and Preservation Pits that are requested by a potential buyer.
10. Transfer of Property to Operator. Landowner may, at its sole discretion, transfer ownership of the Property to Operator at any time and for any reason and Operator hereby agrees to accept the transfer of the Property subject to the terms of this paragraph 10. Landowner shall not be entitled to additional compensation for the transfer of the Property to Operator, but Operator shall be responsible for any transfer fees, recording fees, or closing costs necessary to transfer the Property to Operator. If Operator becomes the owner of the Property, then the terms of this Agreement shall terminate and be of no further force or effect.

11. CC Lab Lease. The Parties acknowledge that a portion of the Property, including Pit Road, is subject to an existing lease with Carbon Containment Lab (“CC Lab”) for purposes of carrying out scientific experimentation on the Property. Builder and Operator shall exercise their rights and responsibilities under this Agreement in a manner so as not to interfere with CC Lab’s experiments or its access to the Property. Builder and Operator agree to coordinate their use of the Property with CC Labs and any other users of the Property to ensure that CC Labs’ experiments are not disturbed and to minimize any conflicts concerning the parties’ use of the Property.
12. Default. In the event a default occurs in the performance of any party’s obligations hereunder, the non-defaulting party shall, as a condition of exercising its remedies hereunder, provide written notice of such default to the other party. The defaulting party shall thereafter have 14 calendar days, commencing the day notice is given, in which to remedy such default. Notice shall be deemed given when received. The burden of proving notice was given shall be on the party giving the notice. If either party defaults hereunder and fails to timely cure such default, the party not in default shall be entitled to seek any remedies under Colorado law at the time of breach, including, without limitation, specific performance.
13. Notice. All notices required or permitted by this Agreement shall be in writing and shall be personally delivered or delivered by overnight delivery service, to the addresses set forth below, or transmitted by email to the email address for each party set forth. Any party may change the address to which notices are to be given by giving notice in this manner.

For Landowner:

Ramon Bongiovanni and Nancy Bongiovanni
4912 County Road 350
La Veta, CO 81055
Email: raybon02@swbell.net
Telephone: 940-231-0333

For Operator and Builder:

Serge Bushman
90 North 400 East,
Provo, UT 84606
Email: serge@woodcache.org
Telephone: 913-991-7179

For CC Labs

Sinead M. Crotty, PhD
Email: sinead@cclab.org
Telephone: 203-980-7354

14. Waiver. The waiver by either Party of any breach of any term, condition, or provision herein contained shall not be deemed to be a waiver of such term, condition, or provision, or any subsequent breach of the same, or any other term, condition, or provision contained herein.

15. Attorneys' Fees. In any action between the parties relating to this Agreement, the prevailing party shall be entitled to an award of its attorneys' fees and costs.
16. Binding Effect; Assignment. This Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns. This Agreement shall be automatically assigned to any purchaser of the Property. Operator and Builder shall not assign their rights and responsibilities under this Agreement without the written consent of the Landowner, which consent shall not be unreasonably withheld.
17. Amendment. Any amendments to this Agreement must occur in writing and be executed by each Party.
18. Severability. In the event any court of competent jurisdiction holds that any provision of this Agreement is illegal and, thus, invalid or unenforceable, such holding shall not invalidate or render unenforceable any other provision of this Agreement.
19. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which taken together shall constitute the agreement of the parties.
20. Recording. Operator shall record this Easement Agreement with the Huerfano County Clerk and Recorder.

LANDOWNER

Ramon Bongiovanni

Nancy Bongiovanni

OPERATOR

Serge Bushman, Managing Member
Woodcache PBC, a Kansas for Profit
Corporation

BUILDER

Serge Bushman, Managing Member
Wood Cache Completion Corp, a Kansas for
Profit Corporation

STATE OF COLORADO)
)ss
COUNTY OF _____)

The foregoing was acknowledged to me this _____ day of November, 2024 by Ramon Bongiovanni.

Witness my hand and official seal.

My commission expires:

Notary Public

STATE OF COLORADO)
)ss
COUNTY OF _____)

The foregoing was acknowledged to me this _____ day of November, 2024 by Nancy Bongiovanni.

Witness my hand and official seal.

My commission expires:

Notary Public

STATE OF _____)
)ss
COUNTY OF _____)

The foregoing was acknowledged to me this _____ day of November, 2024 by Serge Bushman as Managing Member of Woodcache PBC, a Kansas for Profit Corporation.

Witness my hand and official seal.

My commission expires:

Notary Public

STATE OF _____)
)ss
COUNTY OF _____)

The foregoing was acknowledged to me this _____ day of November, 2024 by Serge Bushman as Managing Member of Wood Cache Completion Corp, a Kansas for Profit Corporation.

Witness my hand and official seal.

My commission expires:

Notary Public

EXHIBIT A TO EASEMENT AGREEMENT: MAP OF PROPERTY



EXHIBIT B TO EASEMENT AGREEMENT: CDPHE EXAMPLE COVENANT

This property is subject to a notice of environmental use restrictions imposed by the Colorado Department of Public Health and Environment pursuant to section 25-15-321.5, Colorado Revised Statutes

Notice of Environmental Use Restrictions

Whereas, **Ray and Nancy Bongiovanni** (“Owners”) are the owners of certain property commonly referred to as Lot 30, River Ridge Ranch, Phase I, located within a portion of the Northwest ¼ of Section 2, Township 29 south, Range 67 West of the sixth principal meridian, Huerfano county, State of Colorado, more particularly described in **Attachment A**, and depicted in **Attachment B** attached hereto and incorporated herein by reference as though fully set forth (hereinafter referred to as “the Property”); and

WHEREAS, a portion of the Property is known as the Wood Vault Area. The Wood Vault Area is more particularly described in **Attachment C** and depicted in **Attachment D**, attached hereto and incorporated herein by reference as though fully set forth (hereinafter referred to as “the Wood Vault Area”); and

WHEREAS, Owners have executed a separate Easement Agreement with Wood Cache Completion Corp, a Kansas for Profit Corporation, whose street address is 80127 W. 145th Street, Overland Park, KS 66223 (“Operator”) recorded with the Huerfano County Clerk and Recorder at Reception No. 430313 that permits Operator to construct and maintain a wood preservation project on the Property for purposes of generating carbon dioxide removal certificates/credits (“Easement Agreement”).

WHEREAS, the Easement Agreement between Owners and Operator requires that Owners accept a restrictive covenant on the Property to facilitate the construction and operation of the wood preservation project in exchange for Operator accepting all ongoing responsibilities associated with the wood preservation project including any responsibilities under this Notice of Environmental Use Restrictions not expressly assigned to Owner under the terms of the Easement Agreement.

Whereas, the Hazardous Materials and Waste Management Division of the Colorado Department of Public Health and the Environment (“the Department”), which is located at 4300 Cherry Creek Drive South, Denver, Colorado 80246-1530, is authorized to issue Notices of Environmental Use Restrictions (a/k/a “Restrictive Notices”) pursuant to § 25-15-320(4)(a) of the Colorado Hazardous Waste Act, § 25-15-101, et seq., Colorado Revised Statutes; and

Whereas, for purposes of indexing in the County Clerk and Recorder's office Grantor-Grantee index only Ray and Nancy Bongiovanni shall be considered the **Grantors**, and the Department shall be considered the **Grantee**. Nothing in the preceding sentence shall be construed to create or transfer any right, title or interest in the Property; and

Whereas, the purpose of this Restrictive Notice is to ensure protection of human health and the environment by restricting activities associated with the Wood Vault Area to promote carbon sequestration; and

Whereas, Ray and Nancy Bongiovanni have requested that the Department approve this Restrictive Notice as provided in Article 15 of Title 25, Colorado Revised Statutes;

Now, therefore, the Department approves this Restrictive Notice pursuant to 5 25-15-321.5, Colorado Revised Statutes The Wood Vault Area of the Property described in **Attachment C and depicted in Attachment D** shall hereinafter be subject to the following use restrictions set forth in paragraph 1. The Property described in **Attachment A and depicted in Attachment B** shall hereinafter be subject to the following requirements set forth in paragraphs 2 through 13 below, which shall be binding on the Owners and all persons, including the Operator, now or subsequently having any right, title or interest in the Property, or any part thereof, and any persons using the land, as described herein. As used in this Restrictive Notice, the term Owner means the current record owner of the Property and, if any, any other person or entity otherwise legally authorized to make decisions regarding the transfer of the Property or placement of encumbrances on the Property, other than by the exercise of eminent domain.

1. Use restrictions.

- a. Owner shall post signs legible from at least 20 feet on all four sides of the Wood Vault Area, stating "Monofill Cover. Authorized Personnel Only."
- b. Activities that may damage the Wood Vault Area are prohibited. Such activities include, but are not limited to, digging, drilling, tilling, grading, excavation, construction of any sort, use as an athletic field, placing of any objects or structures on the cover, and vehicular traffic. Nothing in the preceding sentence shall prohibit the use of vehicles needed to perform any authorized maintenance or repairs on the cover. Grazing is permitted.
- c. Access to the Wood Vault Area is prohibited, except for authorized monitoring, maintenance, and remedial activities.
- d. Irrigation of the Wood Vault Area is prohibited, except for as approved by the Department.
- e. Nothing in this Restrictive Notice shall prohibit the installation or use of monitoring or remedial wells on the Property. Installation of monitoring

or remedial wells within the Wood Vault Area is prohibited except for as approved by the Department.

- f. Nothing in this Restrictive Notice shall prohibit the installation or use of a domestic use well that serves residential buildings on the Property, so long as the well is not constructed within 50 feet of the Wood Vault Area.
- g. Owner and Operator shall comply with all provisions of the approved Design & Operations Plan for the Wood Vault Area, on file with the Department at file #13240836. The Design & Operations Plan can be found in the Hazardous Materials and Waste Management Division's records (<https://oitco.hylandcloud.com/CDPHERMPublicAccess/index.html>). After clicking the link, select Search Type "CDPHERM HAZ Search by SW Facility ID" from the dropdown menu at the top of the page. In the field "SYS Document Handle" type in the file #13240836 to retrieve the Design & Operations Plan.
- h. Nothing in this Restrictive Notice shall prohibit the installation of enclosed or non-enclosed structures on the Property. No enclosed or non-enclosed structures may be built or placed on the Wood Vault Area, except for as approved by the Department.

2. **Modifications.** This Restrictive Notice shall remain in full force and effect unless modified or terminated in accordance with this paragraph and pursuant to § 25-15-321.5, C.R.S. or any successor statute. Owner or Operator may request that the Department approve a modification or termination of the Restrictive Notice. The request shall contain information showing that the proposed modification or termination shall, if implemented, ensure protection of human health and the environment. The Department shall review any submitted information and may request additional information. If the Department determines that the proposal to modify or terminate the Restrictive Notice will ensure protection of human health and the environment, it shall approve the proposal. No modification or termination of this Restrictive Notice shall be effective unless the Department has approved such modification or termination in writing. Information to support a request for modification or termination may include one or more of the following:

- a. proposal to perform additional remedial work;
- b. new information regarding the risks posed by the residual contamination;
- c. information demonstrating that residual contamination has diminished;
- d. information demonstrating that an engineered feature or structure is no longer necessary;
- e. information demonstrating that the proposed modification would not adversely impact the remedy and is protective of human health and the environment; and
- f. other appropriate supporting information.

3. **Conveyances.** Owner or Operator shall notify the Department at least fifteen (15) days prior to any conveyance of any interest in any or all of the Property. Within thirty (30) days after any such conveyance, Owner or Operator shall provide the Department with the name, mailing address and telephone number of the new Owner.
4. **Notice to Lessees.** Owner agrees to incorporate either in full or by reference the restrictions of this Restrictive Notice in any leases, licenses, or other instruments granting a right to use the Property.
5. **Notification for proposed construction and land use.** Owner shall notify the Department simultaneously when submitting any application to a local government for a building permit or change in land use.
6. **Inspections.** The Department, including its authorized employees, agents, representatives and independent contractors, shall have the right of entry to the Property at reasonable times with prior notice for the purpose of determining compliance with the terms of this Restrictive Notice.
7. **Third Party Beneficiary.** The Owner of the Property and Operator are third party beneficiaries with the right to enforce the provisions of this Restrictive Notice as provided in § 25-15-322, C.R.S.
8. **No Liability.** The Department does not acquire any liability under State law by virtue of issuing this Restrictive Notice.
9. **Enforcement.** The Department may enforce the terms of this Restrictive Notice pursuant to § 25-15-322, C.R.S. against Owner and Operator and may file suit in district court to enjoin actual or threatened violations of this Restrictive Notice.
10. **Owner's Compliance Certification.** Owner shall execute and return a certification form provided by the Department, on an annual basis, detailing Owner and Operator's compliance, and any lack of compliance, with the terms of this Restrictive Notice.
11. **Severability.** If any part of this Restrictive Notice shall be decreed to be invalid by any court of competent jurisdiction, all of the other provisions hereof shall not be affected thereby and shall remain in full force and effect.
12. **Notices.** Any document or communication required under this Restrictive Notice shall be sent or directed to:

Sarah Foreman
Solid Waste Engineering Unit
Hazardous Materials and Waste Management Division

Colorado Department of Public Health and the Environment
4300 Cherry Creek Drive South
Denver, Colorado 80246-1530

FOR OWNER

Ramon Bongiovanni and Nancy Bongiovanni
4912 County Road 350
La Veta, Co. 81055
raybon02@swbell.net

FOR OPERATOR

Wood Cache Completion Corp
c/o Serge Bushman
80127 W. 145th Street,
Overland Park, KS 66223
serge.bushman@gmail.com

13. **Subdivision of Property.** At least 90 days prior to any subdivision of the Property, Owner shall submit a plan addressing the certification of compliance set forth in paragraph (10) of this Restrictive Notice. The plan may provide for contractual assignment of such obligations to, and assumption of such obligations by, a property management entity charged with managing the Property (including but not limited to a homeowner's association of multiple Owners). The Department shall approve the plan if it determines that the plan reasonably will ensure continued compliance with the requirements of this Restrictive Notice. Any Department notice of disapproval shall include the Department's rationale for its decision, including any additional information or changes to the plan that the Department requires before the plan can be approved. Any appeal of a Department notice of disapproval shall be taken in accordance with section 25-15-305(2), C.R.S. If Owner fails to obtain approval of such plan prior to subdividing the Property, the owner of each subdivided parcel shall be responsible for certifying its own compliance with the restrictions set forth in paragraph (1) of this Restrictive Notice.

Current Facility Owner Signature Block

Ray and Nancy Bongiovanni have caused this instrument to be
executed on _____, 20____.

Ray Bongiovanni

By: _____

Nancy Bongiovanni

By: _____

State of _____)

County of _____) ss:

This record was acknowledged before me on _____, 20____ by

_____ *[Insert Name of Signatory]*

on behalf of Ray and Nancy Bongiovanni.

Notary Public

My commission expires: _____, 20____.

Current Facility Operator Signature Block

Wood Cache Completion Corp, a Kansas for Profit Corporation

executed on _____, 20_____.

Serge Bushman, Managing Member Wood Cache Completion Corp., a Kansas for Profit Corporation

By: _____

State of _____)
) ss:
County of _____)

This record was acknowledged before me on _____, 20_____ by
Serge Bushman, Managing Member Wood Cache Completion Corp, a Kansas for Profit Corporation

Notary Public

My commission expires: _____, 20_____.

Colorado Department of Public Health and Environment

Signature Block

This Notice of Environmental Use Restrictions is approved by the Colorado Department of Public Health and Environment on

_____, 20_____.

By: _____
 Tracie White

Title: Division Director, Hazardous Materials and Waste Management Division

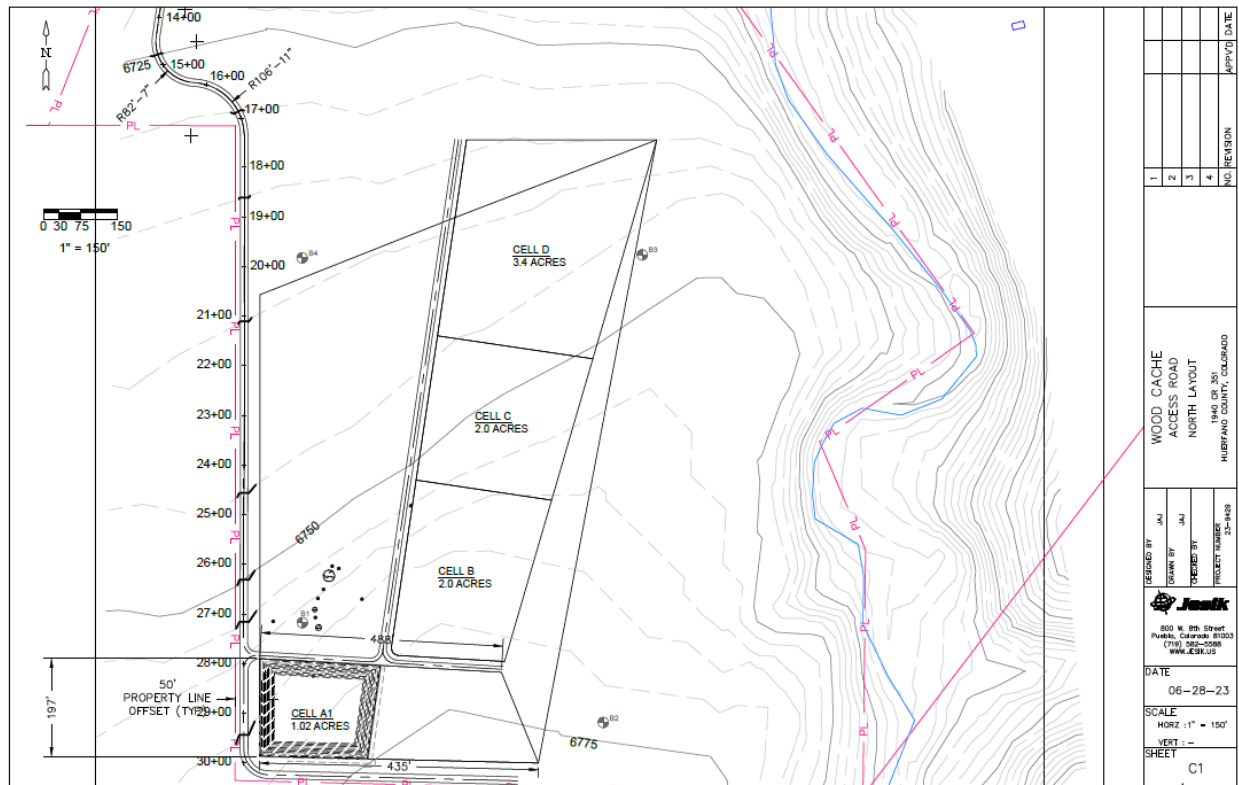
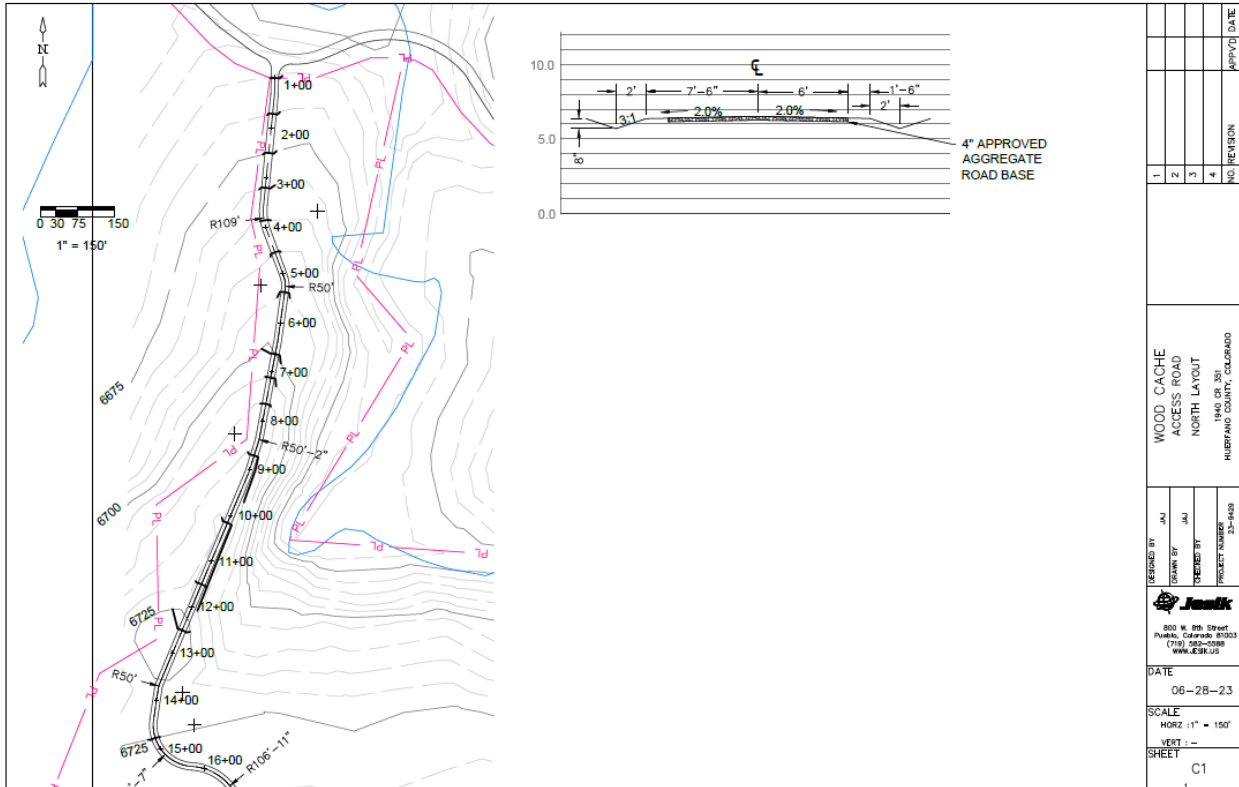
State of _____)
) ss:
County of _____)

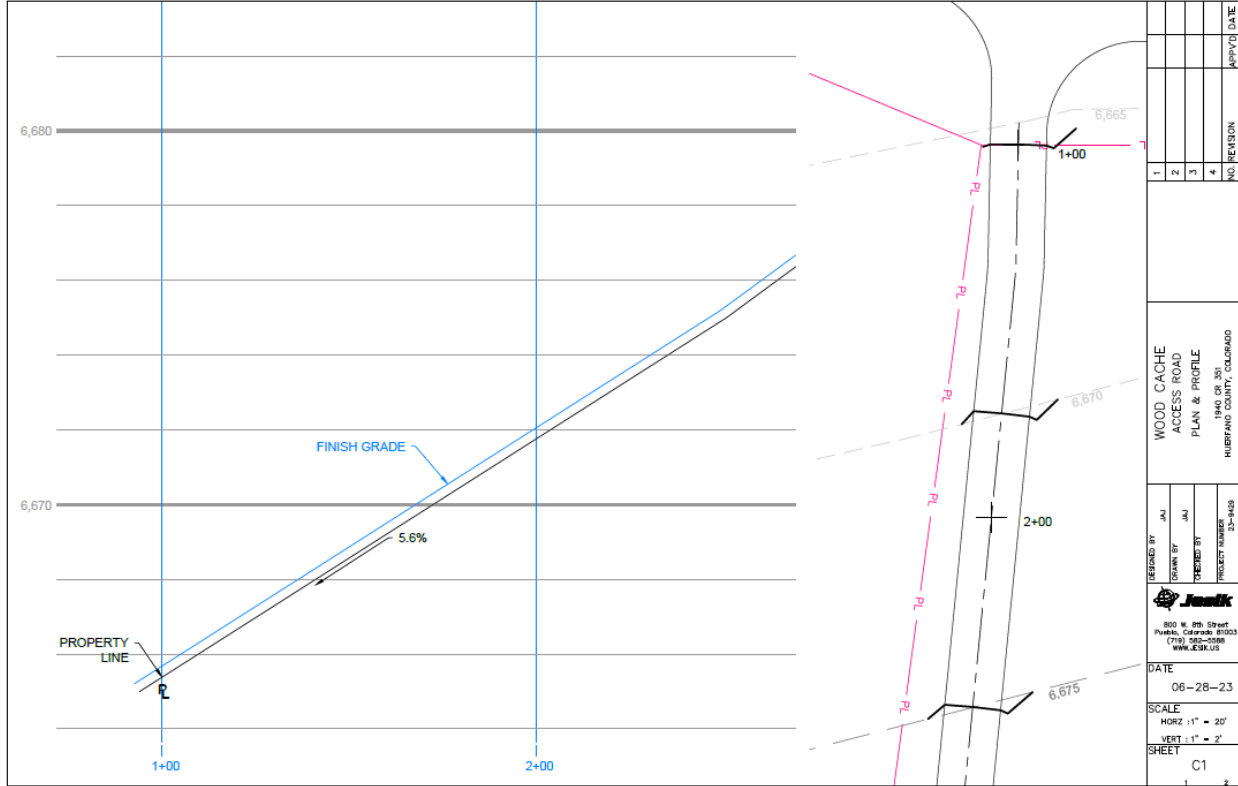
This record was acknowledged before me on _____, 20__ by
Tracie White on behalf of the Colorado Department of Public Health and Environment.

Notary Public

My commission expires: _____, 20_____.

EXHIBIT C TO EASEMENT AGREEMENT: INGRESS/EGRESS CORRIDOR





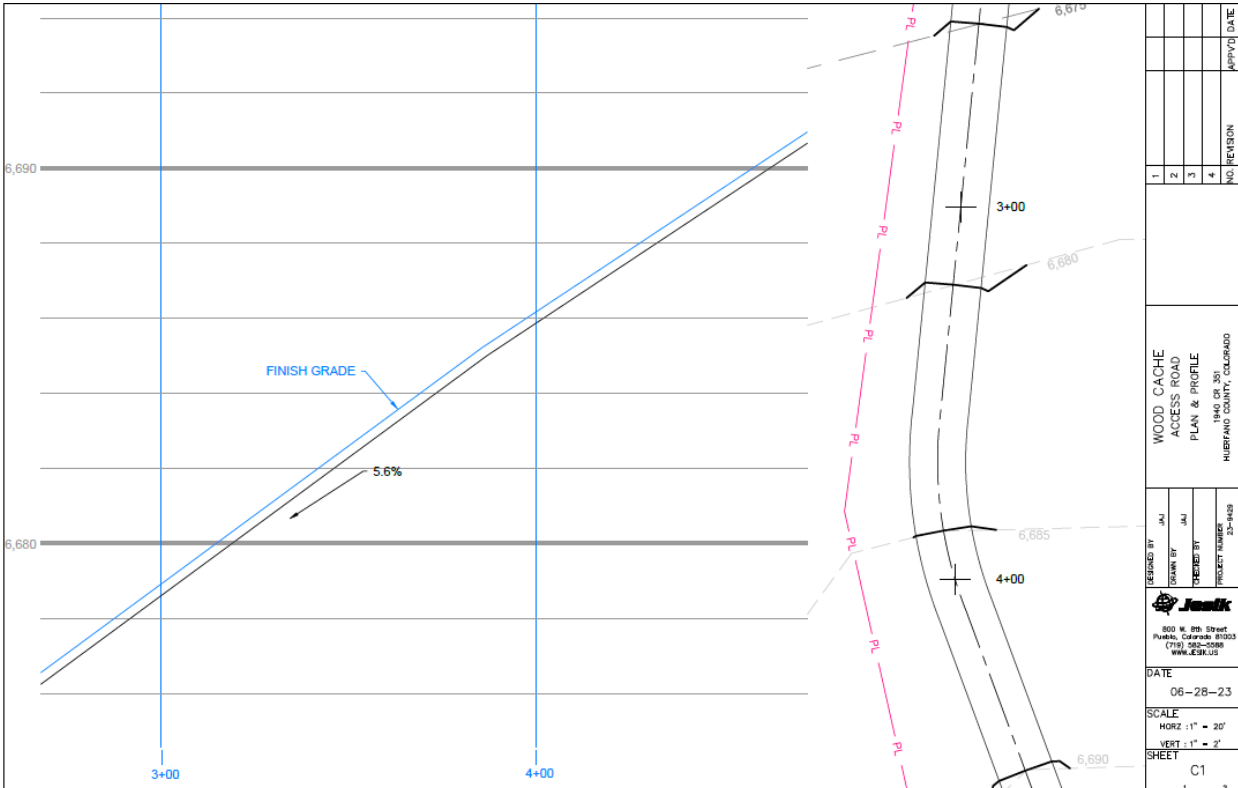
NO.	REVISION	APPROV'D DATE
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WOOD CACHE ACCESS ROAD
PLAN & PROFILE
1/4" = 40' HORIZ
1/4" = 4' VERT
HUBBARD COUNTY, COLORADO

DESIGNED BY: JMJ
DRAWN BY: JMJ
CHECKED BY: JMJ
PROJECT NUMBER: 05-1408

Jensnik
800 W. 8th Street
Pueblo, Colorado 81003
(719) 585-3088
WWW.JENNIK.COM

DATE: 06-28-23
SCALE: HORIZ: 1" = 20'
VERT: 1" = 2'
SHEET: C1



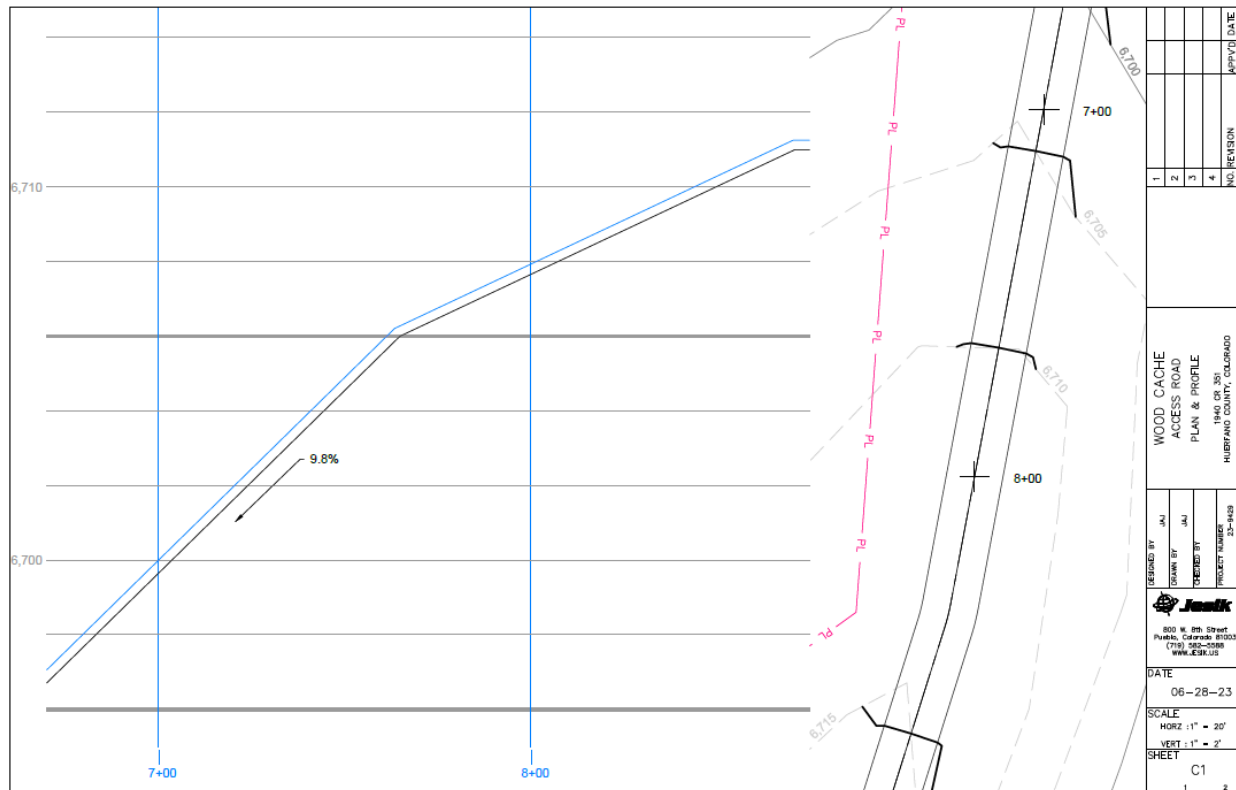
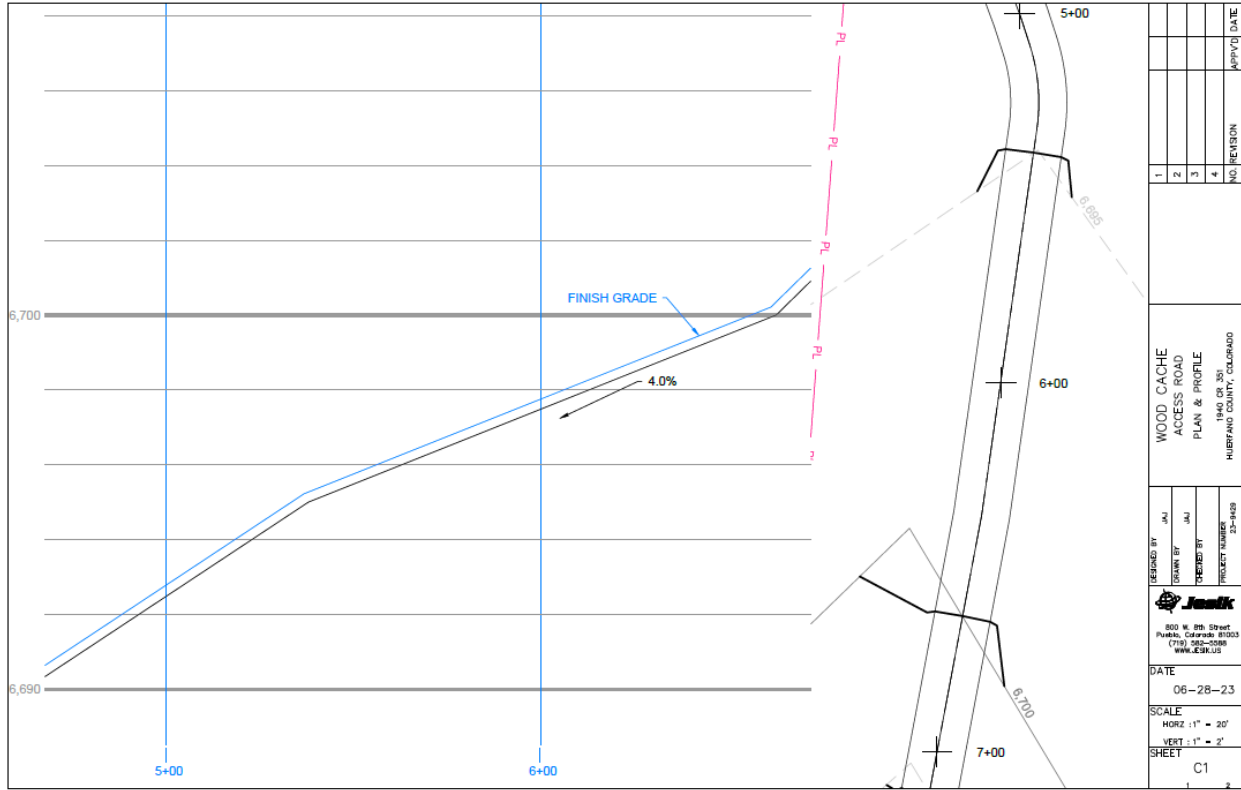
NO.	REVISION	APPROV'D DATE
1		
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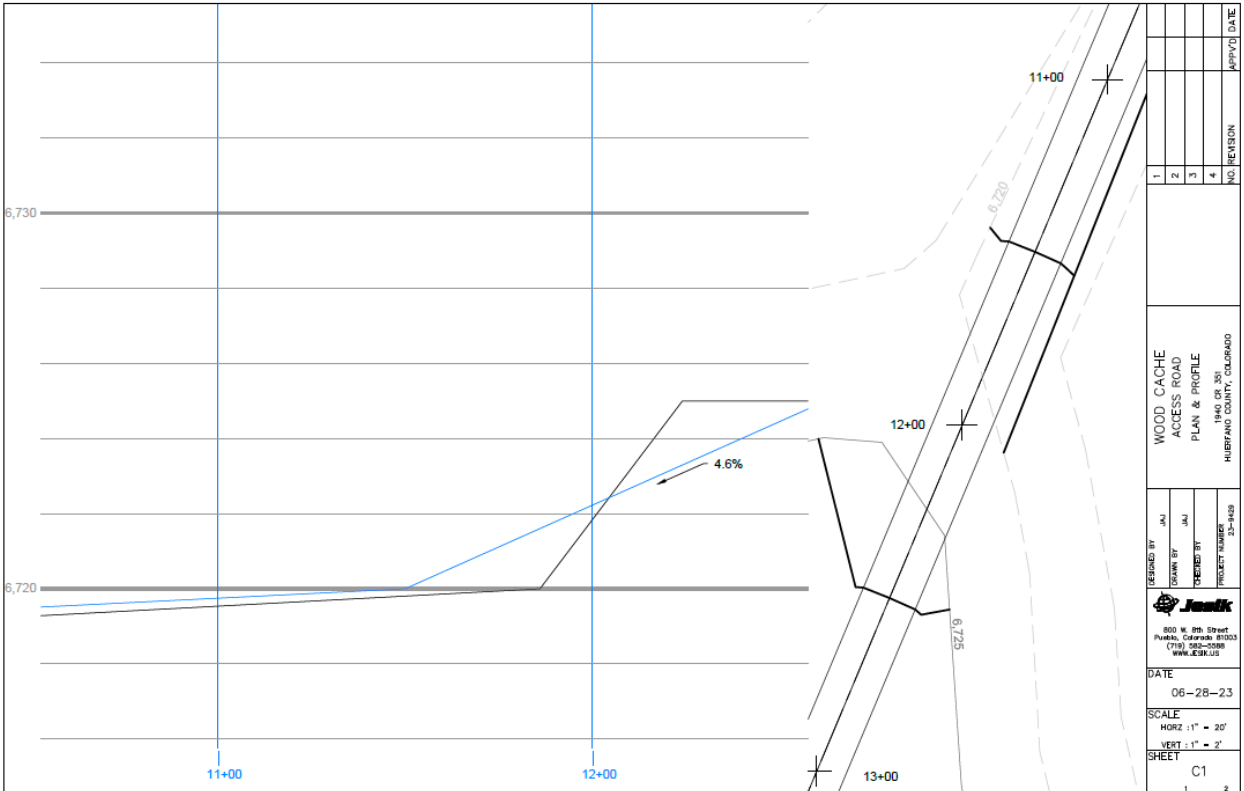
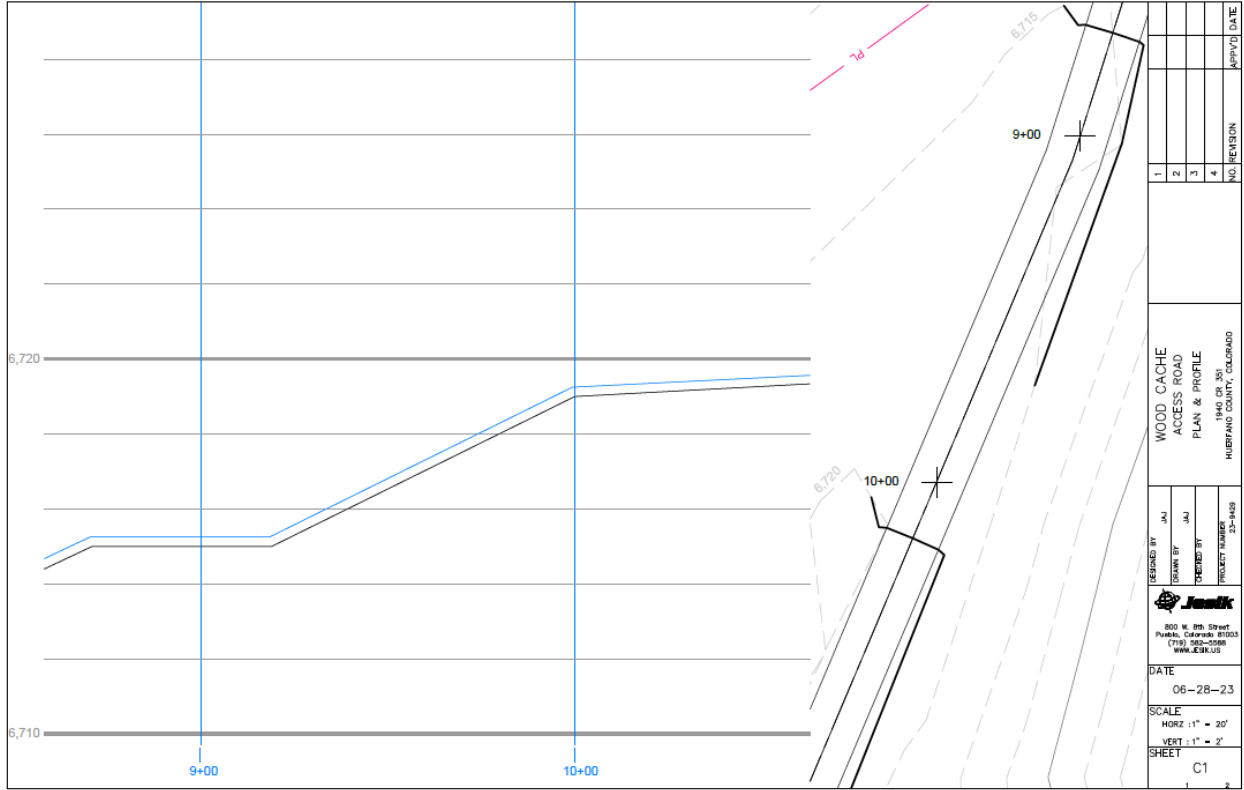
WOOD CACHE ACCESS ROAD
PLAN & PROFILE
1/4" = 40' HORIZ
1/4" = 4' VERT
HUBBARD COUNTY, COLORADO

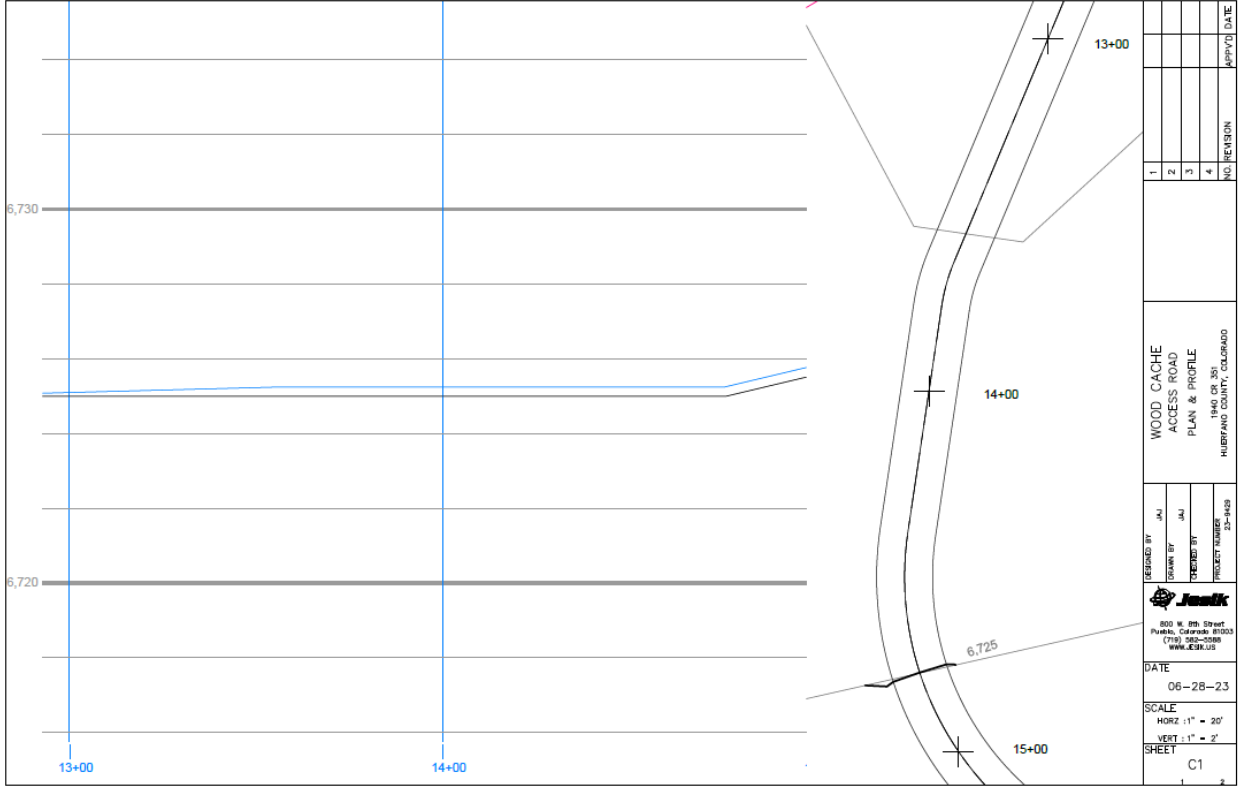
DESIGNED BY: JMJ
DRAWN BY: JMJ
CHECKED BY: JMJ
PROJECT NUMBER: 05-1408

Jensnik
800 W. 8th Street
Pueblo, Colorado 81003
(719) 585-3088
WWW.JENNIK.COM

DATE: 06-28-23
SCALE: HORIZ: 1" = 20'
VERT: 1" = 2'
SHEET: C1







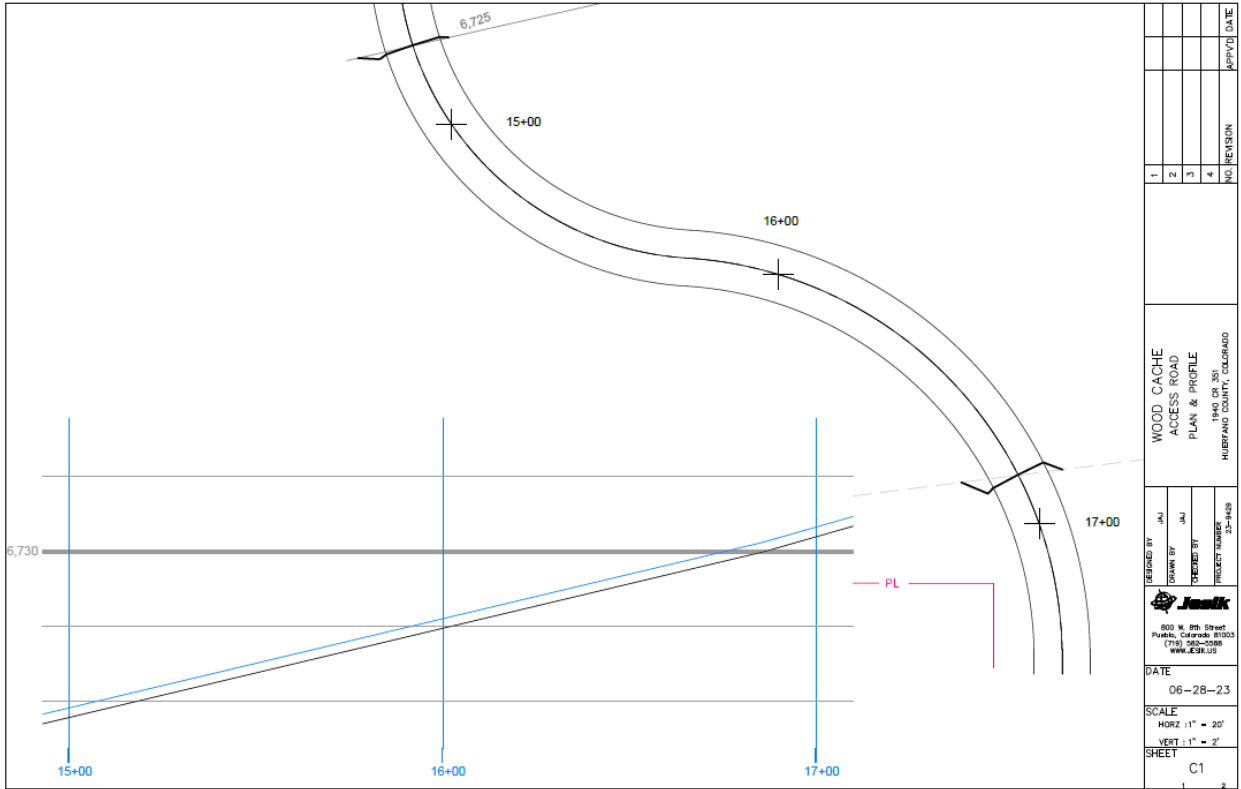
NO.	REVISION	DATE
1		
2		
3		
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WOOD CACHE ACCESS ROAD
PLAN & PROFILE
1/2" = 20'
1/4" = 2'

DESIGNED BY: JMJ
DRAWN BY: JMJ
CHECKED BY: JMJ
PROJECT NUMBER: 23-PA68

800 W. 8th Street
Pueblo, Colorado 81023
(719) 586-5588
www.JEML.US

DATE: 06-28-23
SCALE: HORIZ: 1" = 20'
VERT: 1" = 2'
SHEET: C1



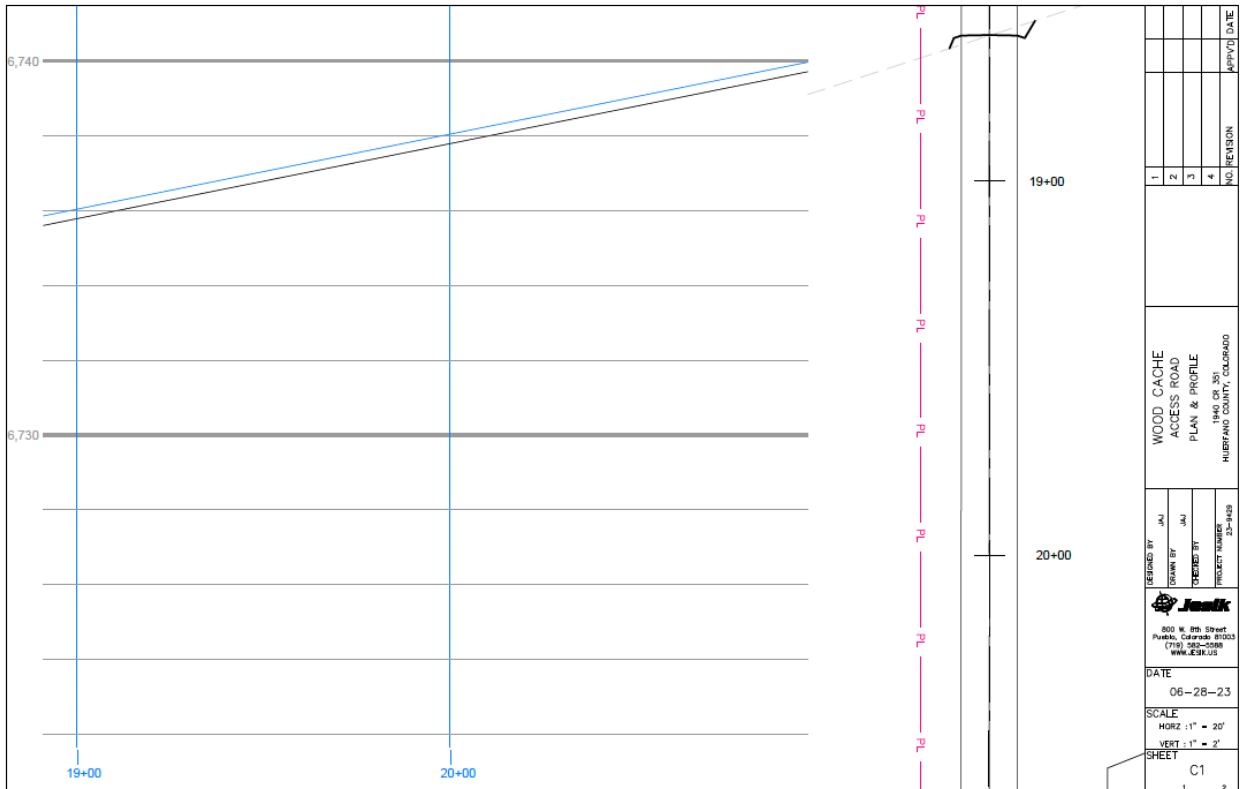
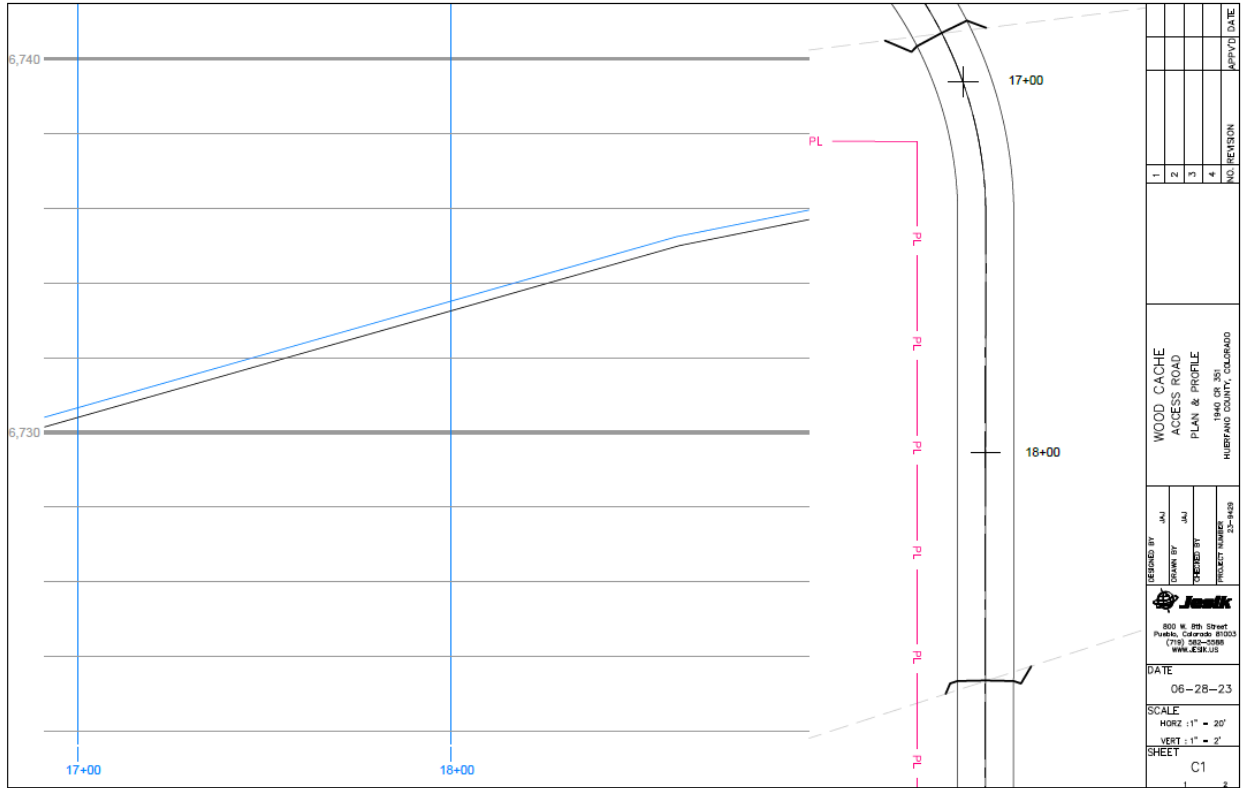
NO.	REVISION	DATE
1		
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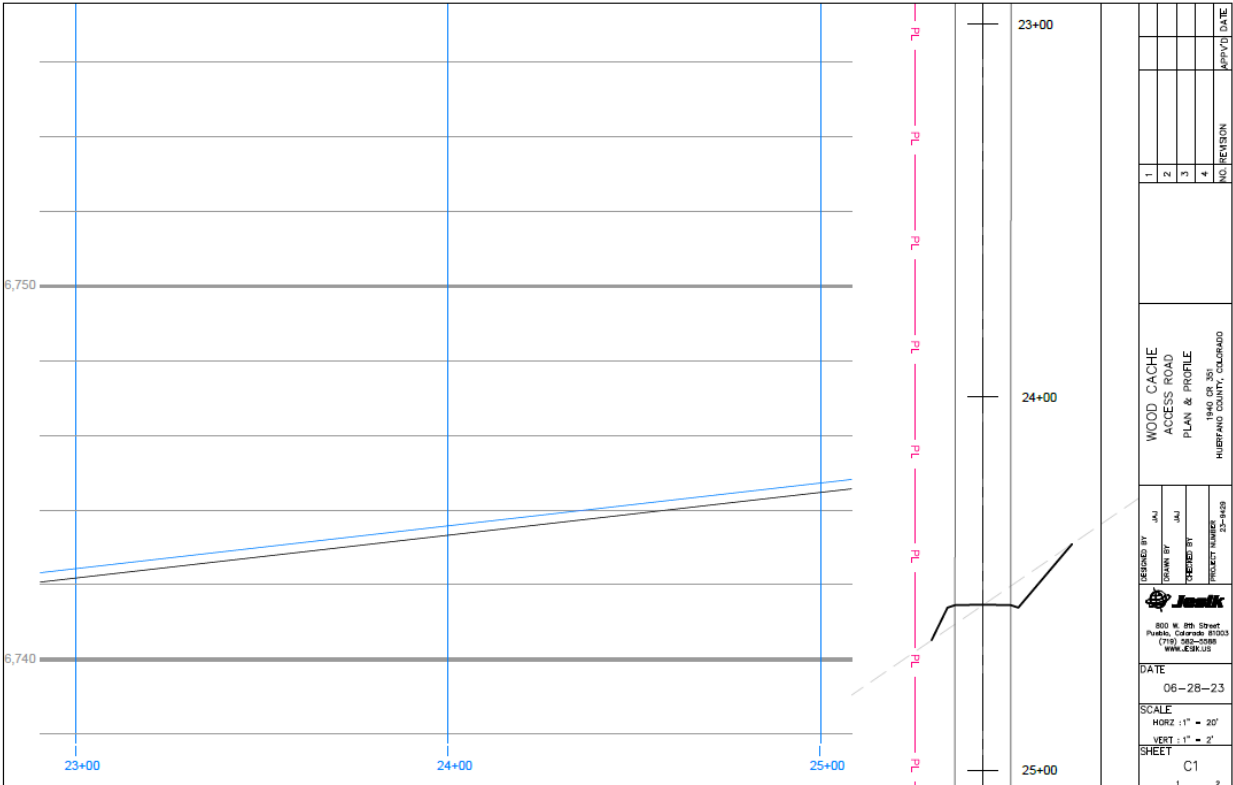
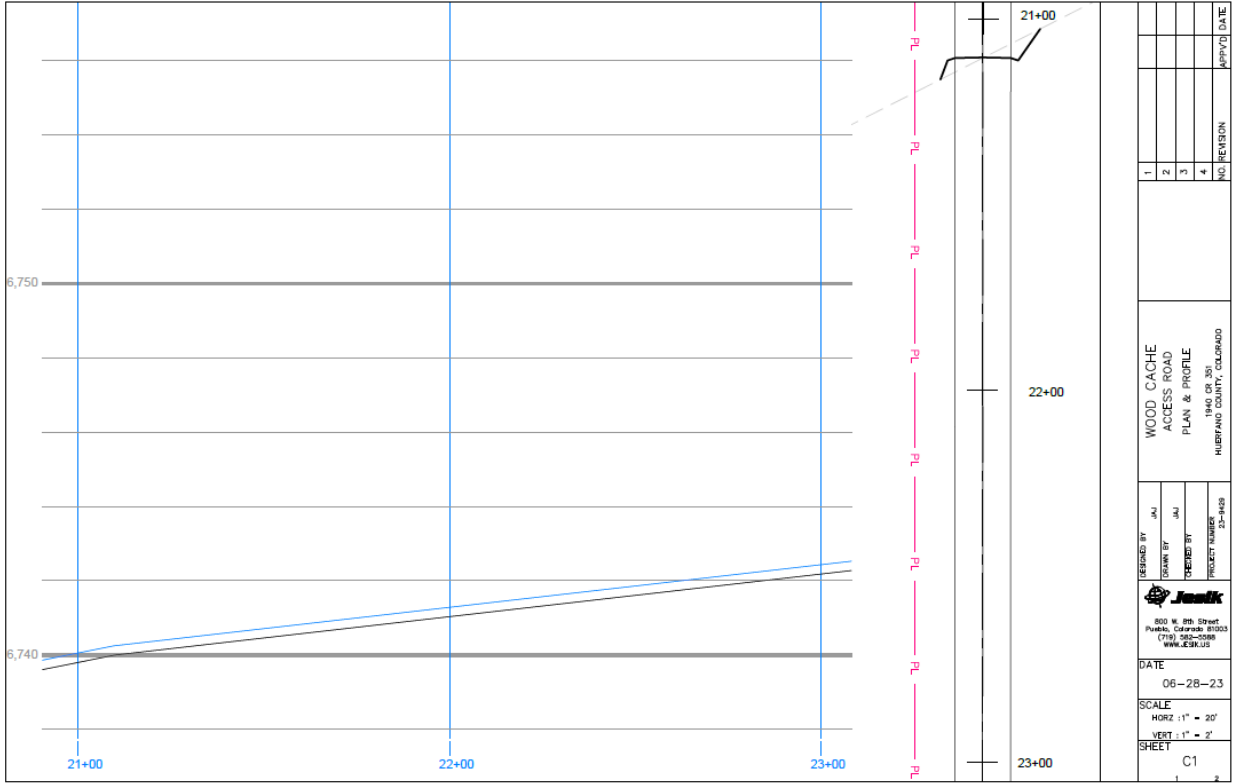
WOOD CACHE ACCESS ROAD
PLAN & PROFILE
1/2" = 20'
1/4" = 2'

DESIGNED BY: JMJ
DRAWN BY: JMJ
CHECKED BY: JMJ
PROJECT NUMBER: 23-PA68

800 W. 8th Street
Pueblo, Colorado 81023
(719) 586-5588
www.JEML.US

DATE: 06-28-23
SCALE: HORIZ: 1" = 20'
VERT: 1" = 2'
SHEET: C1





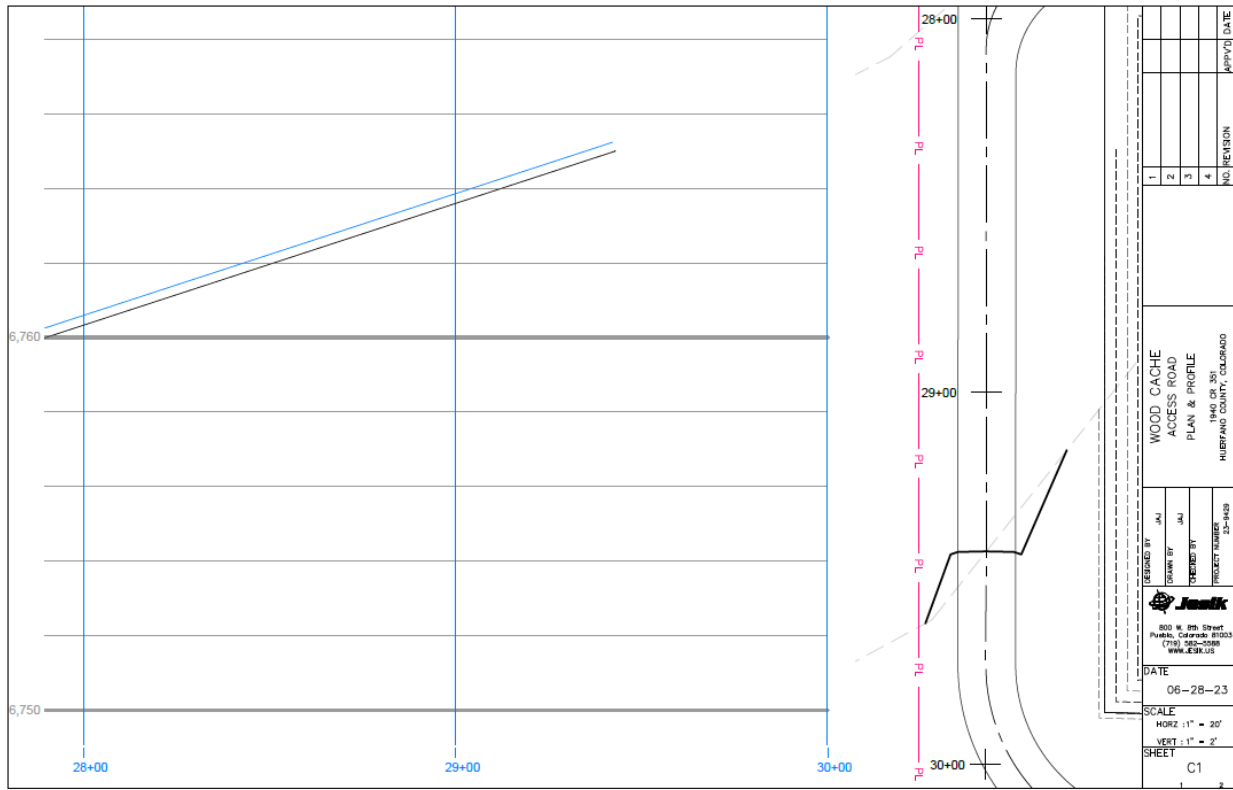
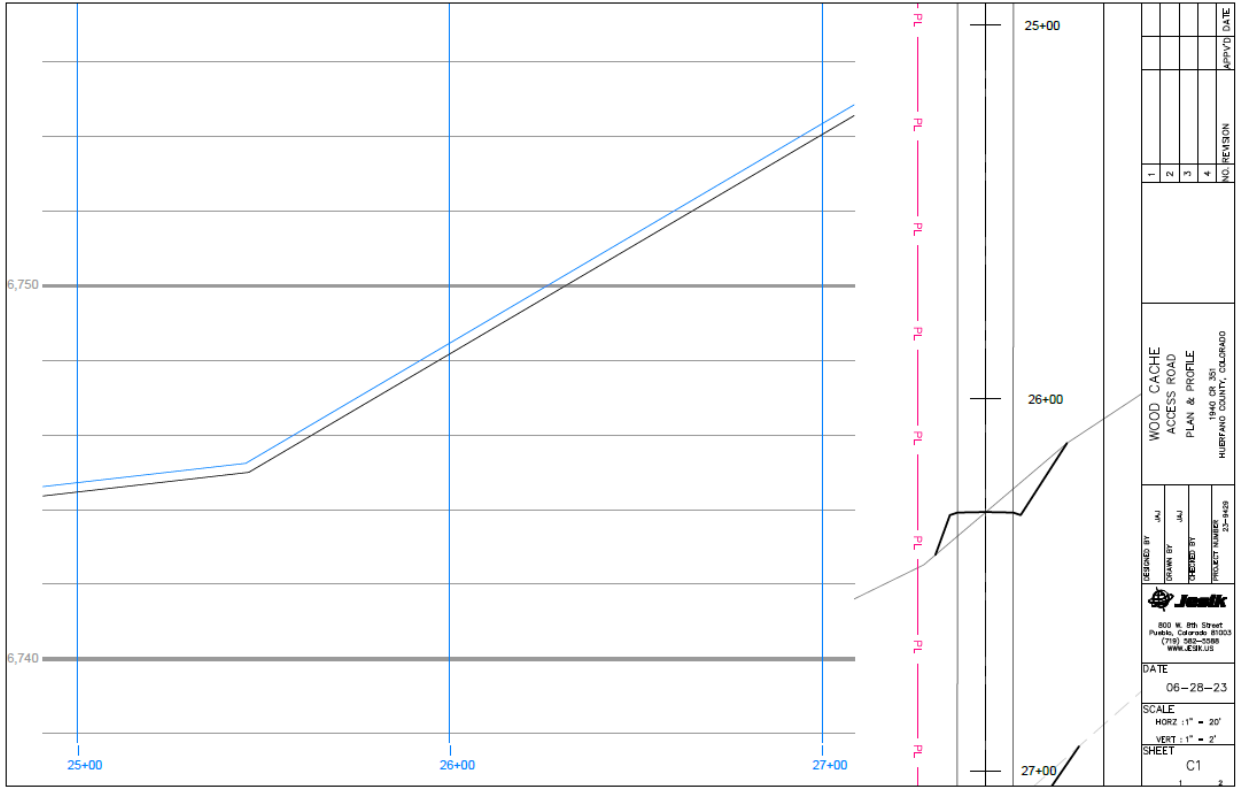
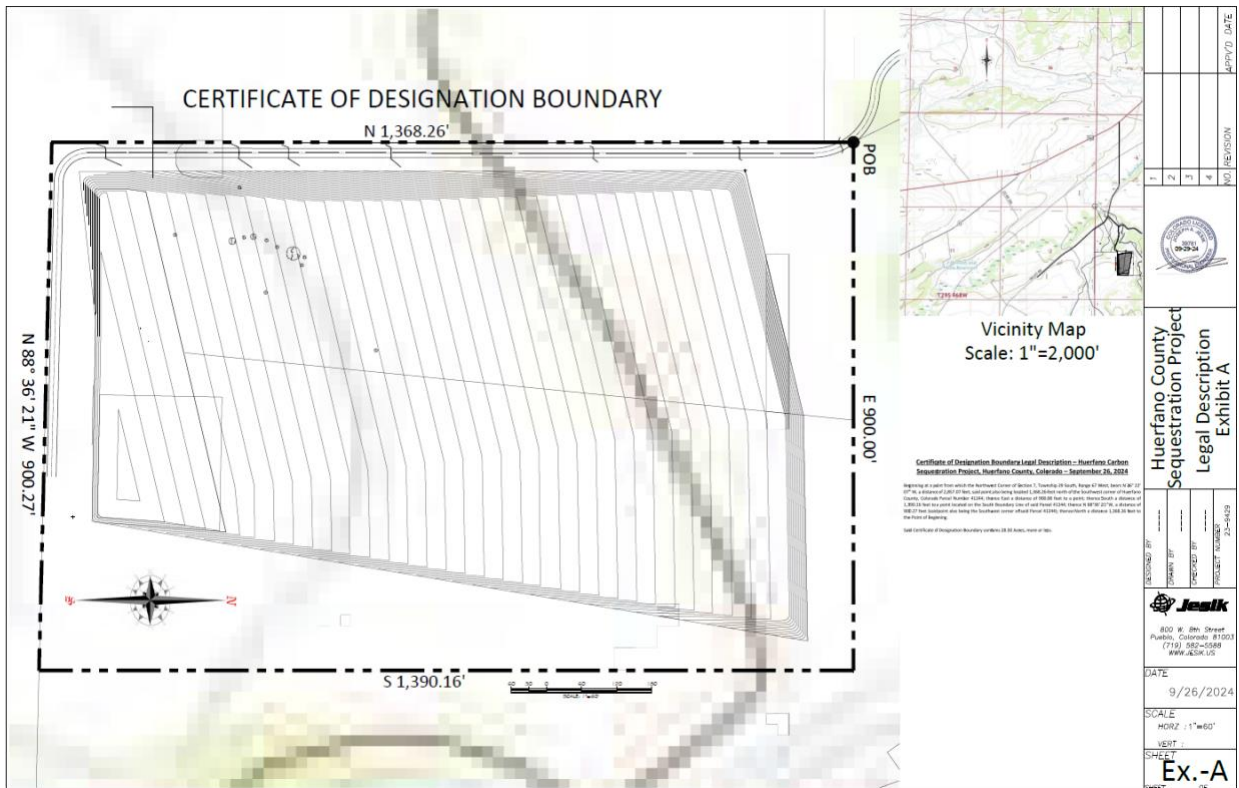
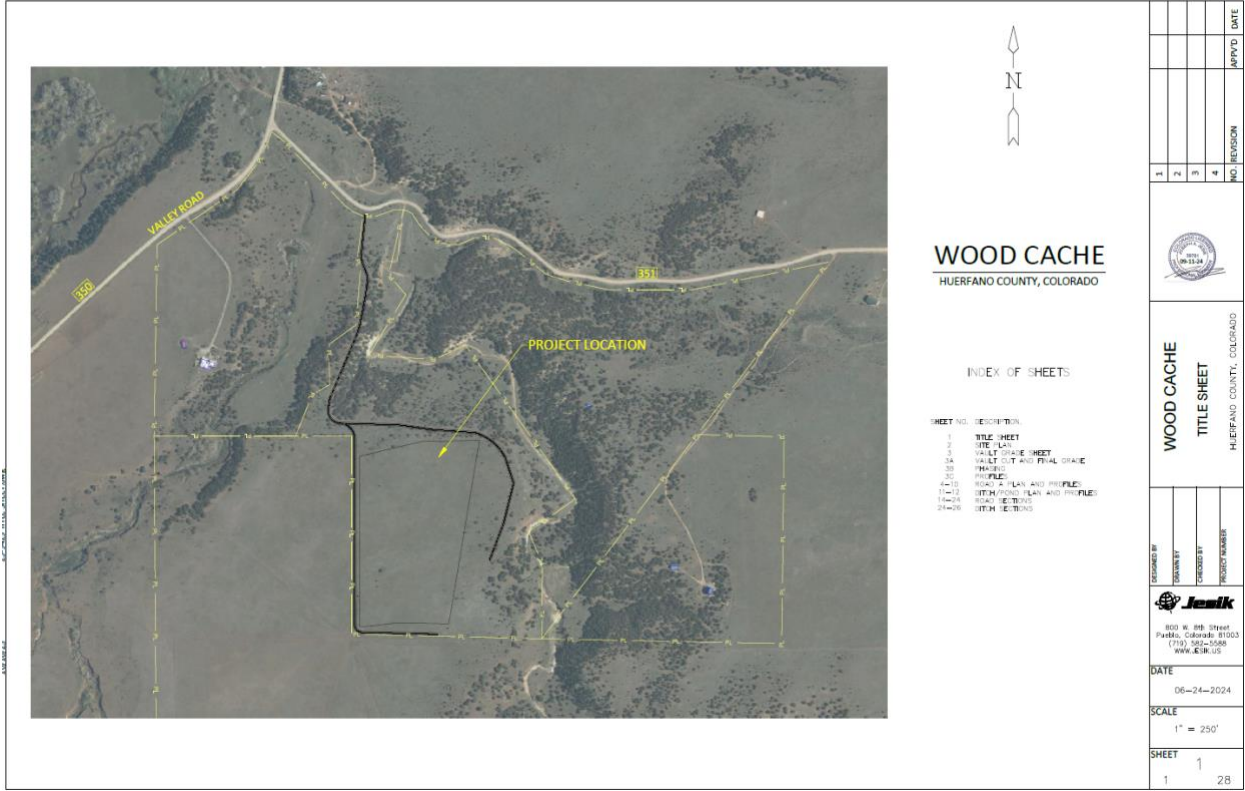



EXHIBIT D TO EASEMENT AGREEMENT: FOOTPRINT OF WOOD PRESERVATION PROJECT






1	2	3	4	NO REVISION	APP'D	DATE


WOOD CACHE
SITE PLAN
 H.E.FRANK, COLORADO

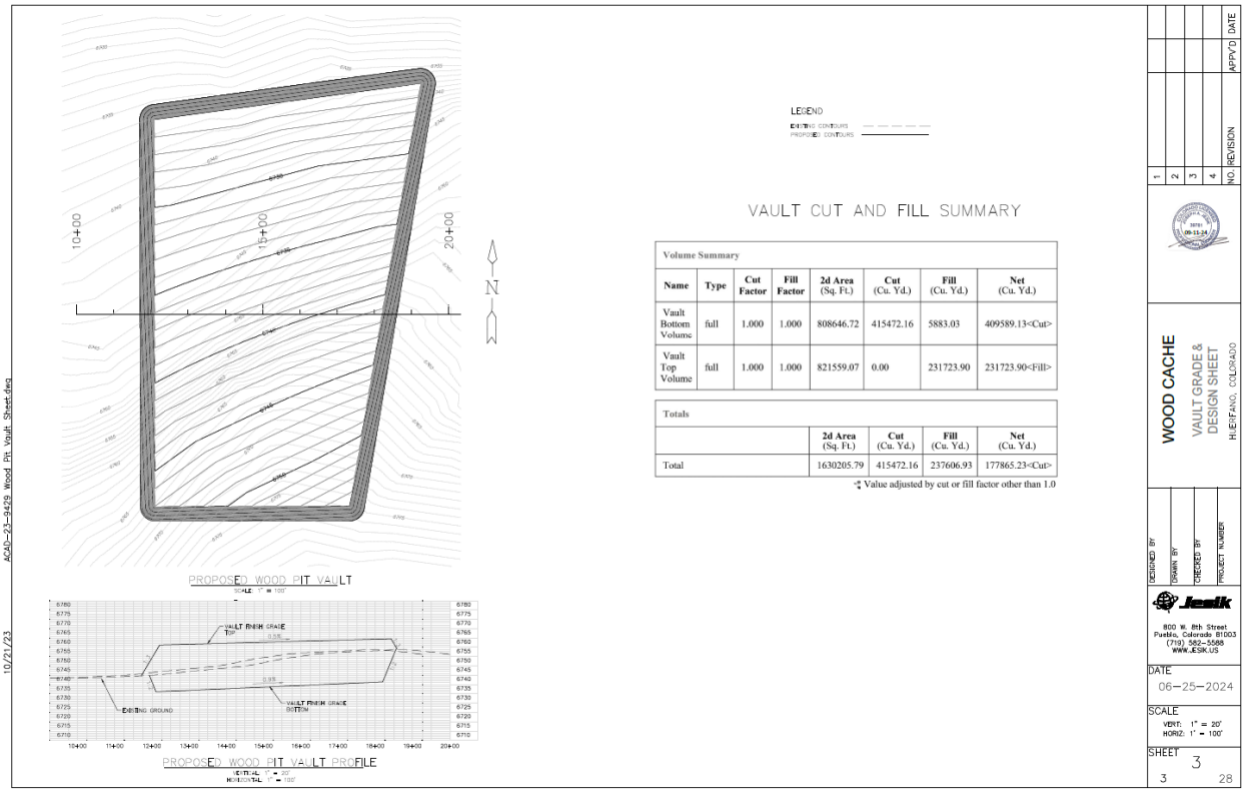
DESIGNED BY	DRAWN BY
CHECKED BY	PROJECT NUMBER


 800 W. 18th Street
 Pueblo, Colorado 81003
 (719) 562-5588
 www.JENSIK.US

DATE: 06-24-2024

SCALE: 1" = 150'

SHEET: 2 / 28



VAULT CUT AND FILL SUMMARY

Volume Summary

Name	Type	Cut Factor	Fill Factor	2d Area (Sq. Ft.)	Cut (Cu. Yd.)	Fill (Cu. Yd.)	Net (Cu. Yd.)
Vault Bottom Volume	fill	1.000	1.000	808646.72	415472.16	5883.03	409589.13-Cut
Vault Top Volume	fill	1.000	1.000	821559.07	0.00	231723.90	231723.90-Fill
Totals				2d Area (Sq. Ft.)	Cut (Cu. Yd.)	Fill (Cu. Yd.)	Net (Cu. Yd.)
Total				1630205.79	415472.16	237606.93	177865.23-Cut

* Value adjusted by cut or fill factor other than 1.0

1	2	3	4	NO REVISION	APP'D	DATE


WOOD CACHE
VAULT GRADE & DESIGN SHEET
 H.E.FRANK, COLORADO

DESIGNED BY	DRAWN BY
CHECKED BY	PROJECT NUMBER

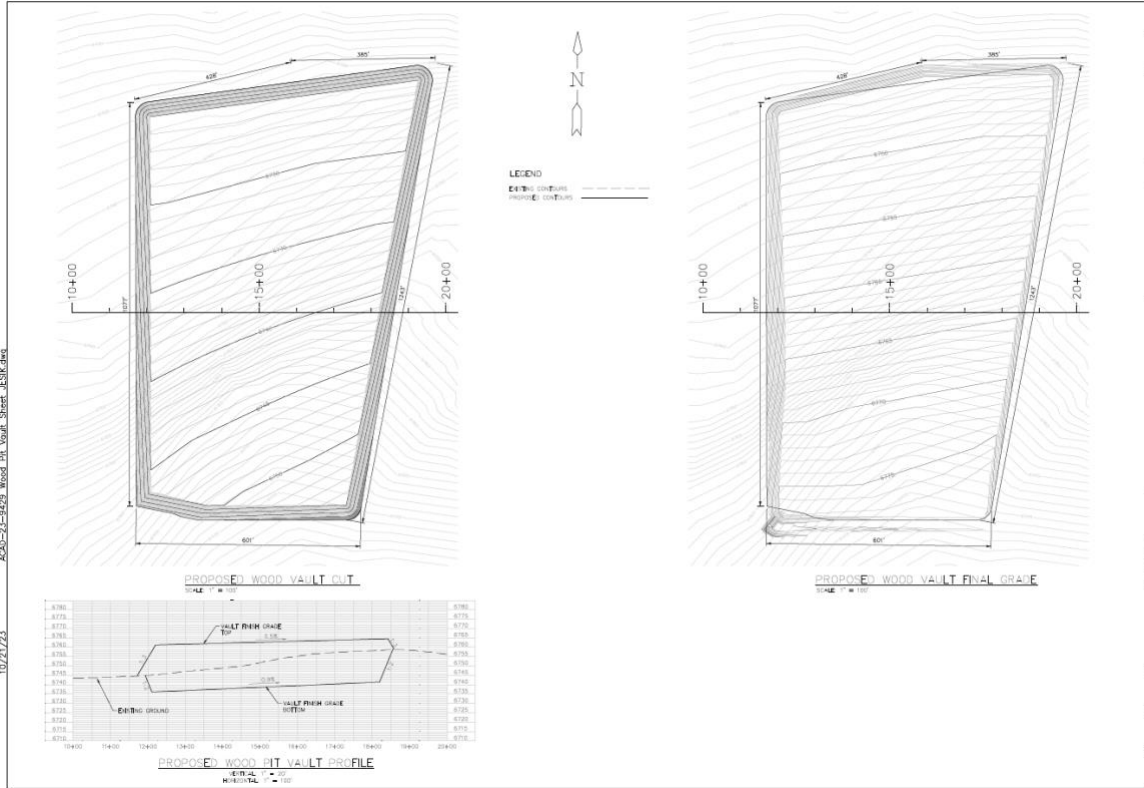

 800 W. 18th Street
 Pueblo, Colorado 81003
 (719) 562-5588
 www.JENSIK.US

DATE: 06-25-2024

SCALE: VERT: 1" = 20'
HORIZ: 1" = 100'

SHEET: 3 / 28

19/21/23 AC05-23-2429 Wood Dr. Vault Sheet - ESK/daa



NO.	REVISION	APPROVED DATE
1		
2		
3		
4		

WOOD CACHE
VAULT GRADE
H.E. FAY, COLORADO

DESIGNED BY: [Signature]
DRAWN BY: [Signature]
CHECKED BY: [Signature]
PROJECT NUMBER: [Number]

DATE: 06-25-2024

SCALE:
VERT: 1" = 20'
HORIZ: 1" = 100'

SHEET: 3A

19/21/23 AC05-23-2429 Wood Dr. Vault Sheet - ESK/daa



NO.	REVISION	APPROVED DATE
1		
2		
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4		

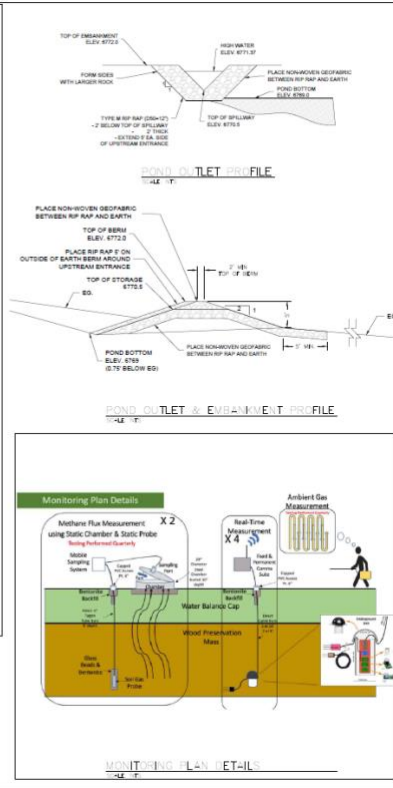
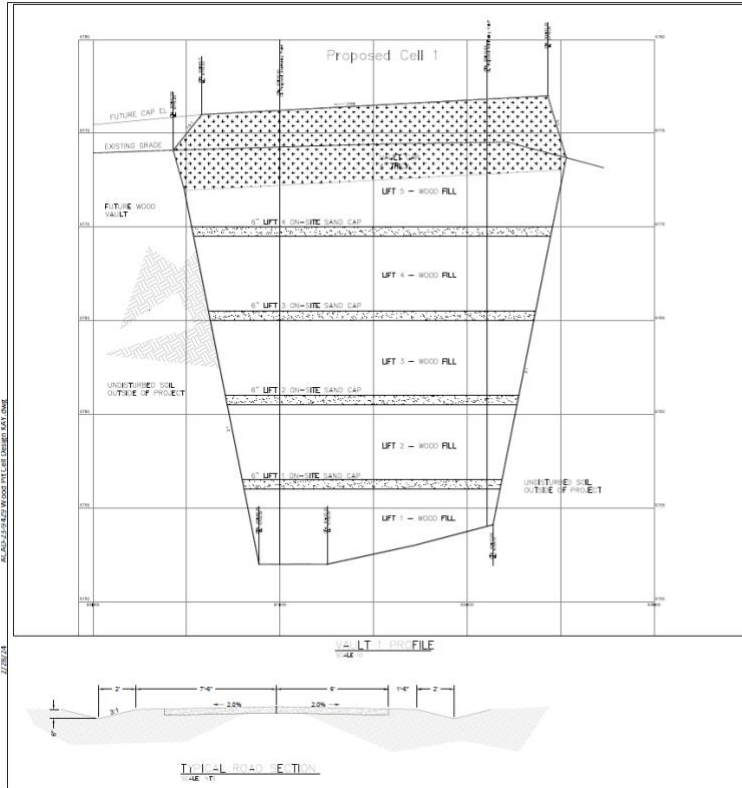
WOOD CACHE
PHASING
H.E. FAY, COLORADO

DESIGNED BY: [Signature]
DRAWN BY: [Signature]
CHECKED BY: [Signature]
PROJECT NUMBER: [Number]

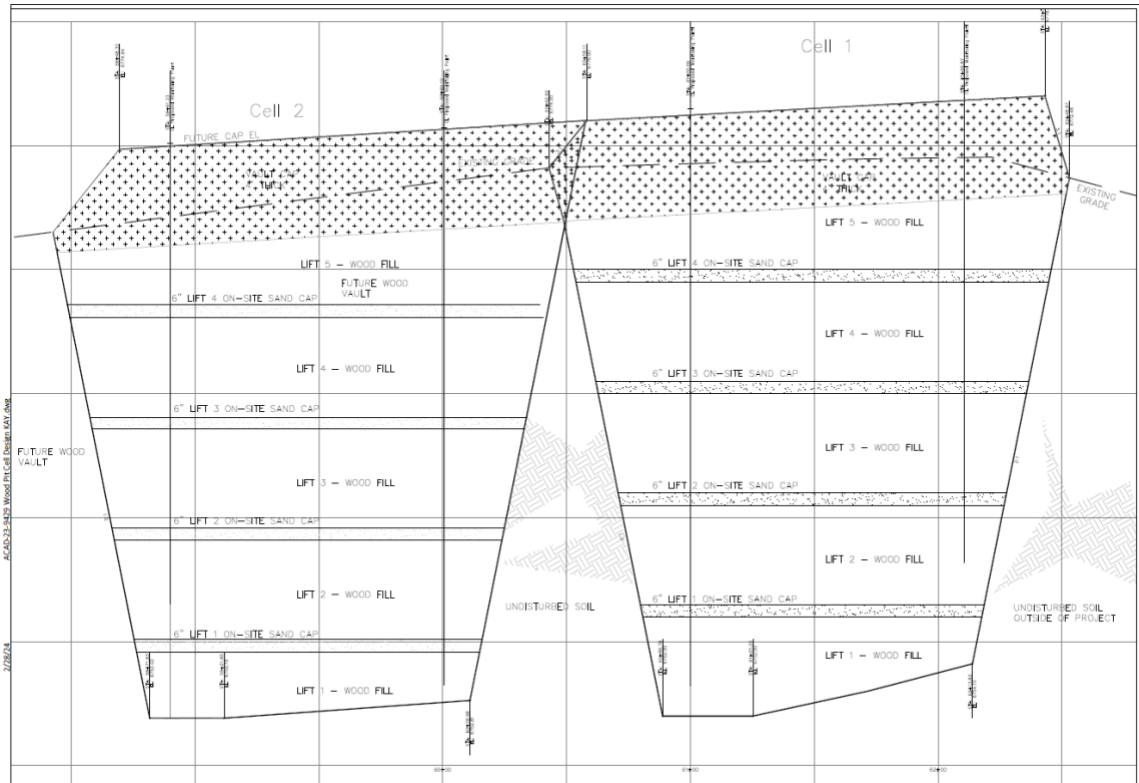
DATE: 06-25-2024

SCALE:
VERT: 1" = 20'
HORIZ: 1" = 100'

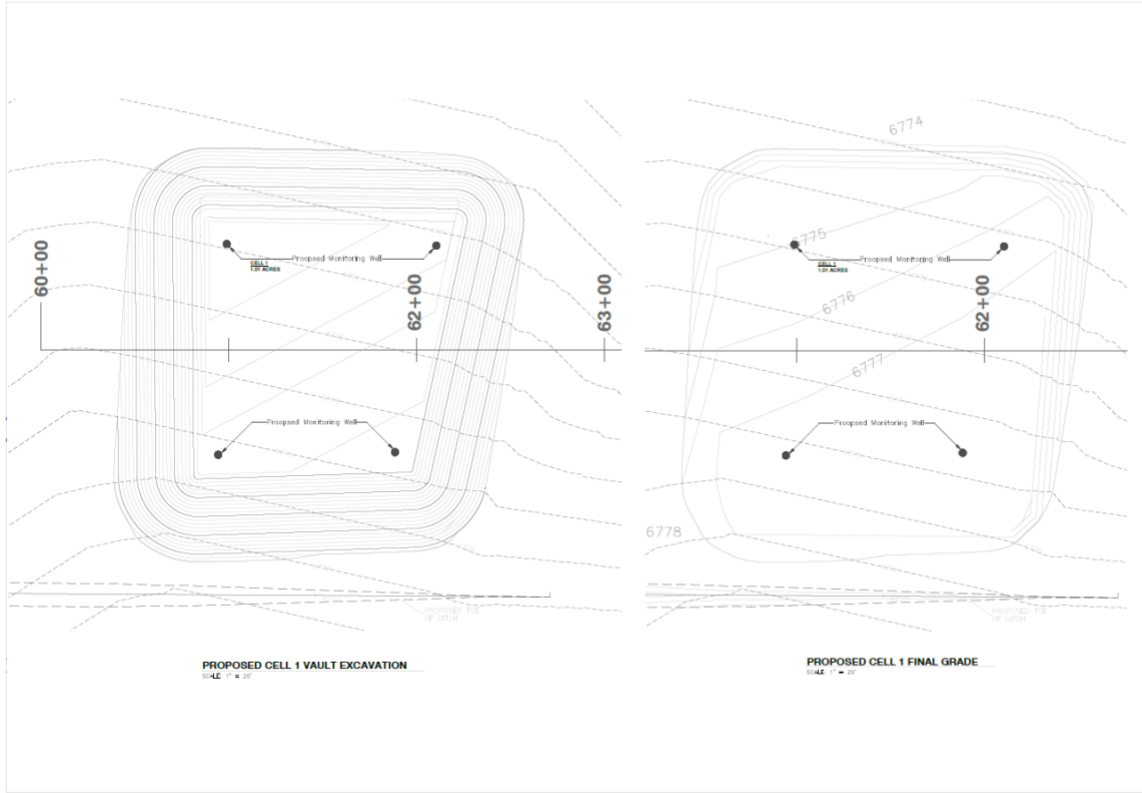
SHEET: 3B



DATE	9/17/24	APPROVED	DATE
NO. REVISION		NO. REVISION	
WOOD CACHE PROFILES H. E. F. A. G., COLORADO			
DESIGNED BY		PROJECT NUMBER	
DRAWN BY			
CHECKED BY			
DATE 10-01-2024 SCALE 10 SHEET 3C 30			



DATE	9/17/24	APPROVED	DATE
NO. REVISION		NO. REVISION	
WOOD CACHE PROFILES H. E. F. A. G., COLORADO			
DESIGNED BY		PROJECT NUMBER	
DRAWN BY			
CHECKED BY			
DATE 10-01-24 SCALE 25 SHEET 3D 30			



PROPOSED CELL 1 VAULT EXCAVATION
SCALE: 1" = 20'

PROPOSED CELL 1 FINAL GRADE
SCALE: 1" = 20'

1					
2					
3					
4					
NO. REVISION					APPROV. DATE

WOOD CACHE
CELL 1 GRADING
HERRINGVILLE, COLORADO

DESIGNED BY	DRAWN BY	CHECKED BY	PROJECT NUMBER

3030 W. 9th Street
Pueblo, Colorado 81003
719.545.0500
WWW.JCS&L.COM

DATE

SCALE
1" = 20'

SHEET **3D**