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Boyd

Agreement to Transfer Potential Credits

P50291 - 1407 State Route 9, Sedro Woolley, WA 98284
P50921 Re-Record to correct Parcel #

A PORTION OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 5 EAST, W.M.

This Agreement to Transfer Potential Credits ("Agreement") is entered into this 25th day of June, 2024 (the "Effective Date") by Boyd Trust (the "Landowner") and Skagit Conservation District, a governmental subdivision (the "Project Operator") whose mission is conservation of natural resources and who has undertaken an afforestation or reforestation project ("Tree Project") on the Property of Landowner (the "Property").

1. Purpose and Intent

Project Operator and Landowner desire to help Project Operator fund this Tree Project by allowing Project Operator to develop potential carbon and environmental credits that it can attempt to sell to defray project costs or to plant additional trees. The Landowner will receive the benefits of the trees planted in this project at little to no cost to the Landowner.

These potential carbon or environmental credits or offsets include amounts of carbon dioxide stored, stormwater runoff reductions, energy savings, and air quality benefits arising from the planting and growth of trees in the Tree Project ("City Forest Carbon Forward Removal Credits" or "Credits"). The Credits will be developed using the protocols and registry of City Forest Credits, a non-profit organization ("CFC").

2. Rights Granted

Landowner grants Project Operator the title and rights to any and all Credits developed from the Tree Project during the term of this agreement, including rights to register with CFC, and develop and sell the Credits.

3. Subject Lands

The Property specified in Exhibit A.

4. Obligations of Landowner

Landowner shall not cut, harvest, or damage trees in the Tree Project except in cases of emergency involving fire or flooding or to mitigate hazard if trees are identified as a hazard by a certified arborist.

5. Obligations of Project Operator

Project Operator will pay all costs and assume all responsibilities for development and sale of Credits from the Tree Project.

6. Landowner Representations

Landowner represents that it has authority to enter this agreement, and that the Property is free from any liens, claims, encumbrances, tenancies, restrictions, or easements that would prevent or interfere with the rights to Credits granted under this Agreement.

7. Project Operator Representations

Project Operator represents that it has the capacities necessary to execute its obligations under this agreement.

8. Default

If either party is in default of this agreement, the other party may notify the defaulting party of the specific nature of the default. The defaulting Party has 30 days from the date of notice to correct the default. If the default is not corrected in 30 days, the non-defaulting party may cancel this agreement. Notice of cancellation shall be delivered in writing to the current contact address of the defaulting party.

9. Term of Agreement and Option to Renew

This Agreement shall remain in force for 26 years after the Effective Date of the Agreement. Project Operator may renew this Agreement for a second 26 years if it delivers written notice of renewal to Landowner at least 90 days prior to expiration of this Agreement.

10. Governing Law

This agreement shall be construed and enforced in accordance with the laws of the State of Washington.

11. Parties

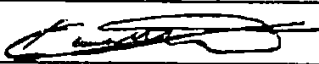

Project Operator		Landowner	
Name:	Emmett Wild	Name:	Aaron Boyd
Title:	District Manager	Title:	Land owner
Address:	2021 East College Way, Suite 203	Address:	1167 side Route 9, Sedro Woolley WA.
Phone:	360-428-4313	Phone:	360-610-9100
Email:	emmett@skagitcd.org	Email:	Nycde.aaron.boyd@gmail.com
Signature:		Signature:	
Date:	6/26/24	Date:	6-25-24

Exhibit A

Legal Description of Property

Current Legal Description **Abbreviation Definitions**

(14.3400 ac) INC M/H AB7SC1731 BUCKH 82 56X28 FOR 1988: TRACTS C AND D, SHORT PLAT NO. 24-76, APPROVED JUNE 18, 1976 AND RECORDED IN VOLUME 1 OF SHORT PLATS, PAGES 139-140, UNDER AUDITORS FILE NO. 837276, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING A PORTION OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 5 EAST, W.M.