



The following documentation is an electronically-submitted vendor response to an advertised solicitation from the *West Virginia Purchasing Bulletin* within the Vendor Self-Service portal at wvOASIS.gov. As part of the State of West Virginia's procurement process, and to maintain the transparency of the bid-opening process, this documentation submitted online is publicly posted by the West Virginia Purchasing Division at WVPurchasing.gov with any other vendor responses to this solicitation submitted to the Purchasing Division in hard copy format.

Header 2

List View

General Information | Contact | Default Values | Discount | Document Information | Clarification Request

Procurement Folder: 1412853

Procurement Type: Central Master Agreement

Vendor ID: VS0000041308

Legal Name: WATER & LAND SOLUTIONS LLC

Alias/DBA:

Total Bid: \$549.00

Response Date: 05/15/2024

Response Time: 14:37

Responded By User ID: WLS 2022

First Name: Kae

Last Name: Hovater

Email: kae@ecocreditmarketing.c

Phone: 3528747370

SO Doc Code: CRFQ

SO Dept: 0313

SO Doc ID: DEP2400000037

Published Date: 5/13/24

Close Date: 5/16/24

Close Time: 13:30

Status: Closed

Solicitation Description: Mitigation Credits

Total of Header Attachments: 2

Total of All Attachments: 2

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
1	Stream Credits Per the Attached Exhibit A Pricing Page	1.00000	EA	549.000000	549.00

Comm Code	Manufacturer	Specification	Model #
94131501			

Commodity Line Comments: Unit price for Stream credits in SSA 1
Unit price for stream and wetland credits in SSA 2: \$750/stream credit and \$58,000/wetland credit

Extended Description:
Mitigation Credits / DWWM as outlined on the attached specifications



Department of Administration
 Purchasing Division
 2019 Washington Street East
 Post Office Box 50130
 Charleston, WV 25305-0130

State of West Virginia
 Centralized Request for Quote
 Service - Prof

Proc Folder: 1412853			Reason for Modification: Addendum #1 issued to publish agency responses to all vendor submitted questions.
Doc Description: Mitigation Credits			
Proc Type: Central Master Agreement			
Date Issued	Solicitation Closes	Solicitation No	Version
2024-05-13	2024-05-16 13:30	CRFQ 0313 DEP2400000037	2

BID RECEIVING LOCATION

BID CLERK
 DEPARTMENT OF ADMINISTRATION
 PURCHASING DIVISION
 2019 WASHINGTON ST E
 CHARLESTON WV 25305
 US

VENDOR

Vendor Customer Code: VS0000041308
Vendor Name : Water & Land Solutions, LLC
Address : 248 Southwoods Centre
Street :
City : Columbia
State : Illinois **Country :** USA **Zip :** 62236
Principal Contact : Kae Hovater
Vendor Contact Phone: 352.874.7370 **Extension:**

FOR INFORMATION CONTACT THE BUYER

Joseph E Hager III
 (304) 558-2306
 joseph.e.hageriii@wv.gov

Vendor Signature X **FEIN#** 83-2295743 **DATE** 05/15/2024

All offers subject to all terms and conditions contained in this solicitation

ADDITIONAL INFORMATION

The West Virginia Purchasing Division is soliciting bids on behalf of the Department of Environmental Protection to establish an open-end contract for the purchase of released mitigation credits from U.S. Army Corps of Engineers approved mitigation bank(s) in various secondary service areas (SSAs) of the State per the attached specifications and terms and conditions.

INVOICE TO		SHIP TO	
ENVIRONMENTAL PROTECTION DIV OF WASTE AND WATER MGT 601 57TH ST SE CHARLESTON US	WV	ENVIRONMENTAL PROTECTION DIVISION OF WATER AND WASTE MGT 601 57TH ST SE CHARLESTON US	WV

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Comm Code	Manufacturer	Specification	Model #
94131501	Water & Land Solutions, LLC	Tomlinson Run Mitigation Bank	

Extended Description:
Mitigation Credits / DWWM as outlined on the attached specifications

SCHEDULE OF EVENTS

<u>Line</u>	<u>Event</u>	<u>Event Date</u>
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	Document Phase	Document Description	Page
DEP2400000037	Final	Mitigation Credits	3

ADDITIONAL TERMS AND CONDITIONS

See attached document(s) for additional Terms and Conditions



Department of Administration
 Purchasing Division
 2019 Washington Street East
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 Charleston, WV 25305-0130

State of West Virginia
Centralized Request for Quote
Service - Prof

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Vendor Contact Phone: 352-874-7370 **Extension:**

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Extended Description:
Mitigation Credits / DWWM as outlined on the attached specifications

SCHEDULE OF EVENTS

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-------------	--------------	-------------------

ADDENDUM ACKNOWLEDGEMENT FORM
SOLICITATION NO.: _____

Instructions: Please acknowledge receipt of all addenda issued with this solicitation by completing this addendum acknowledgment form. Check the box next to each addendum received and sign below. Failure to acknowledge addenda may result in bid disqualification.

Acknowledgment: I hereby acknowledge receipt of the following addenda and have made the necessary revisions to my proposal, plans and/or specification, etc.

Addendum Numbers Received:

(Check the box next to each addendum received)

- | | |
|--|--|
| <input checked="" type="checkbox"/> Addendum No. 1 | <input type="checkbox"/> Addendum No. 6 |
| <input type="checkbox"/> Addendum No. 2 | <input type="checkbox"/> Addendum No. 7 |
| <input type="checkbox"/> Addendum No. 3 | <input type="checkbox"/> Addendum No. 8 |
| <input type="checkbox"/> Addendum No. 4 | <input type="checkbox"/> Addendum No. 9 |
| <input type="checkbox"/> Addendum No. 5 | <input type="checkbox"/> Addendum No. 10 |

I understand that failure to confirm the receipt of addenda may be cause for rejection of this bid. I further understand that any verbal representation made or assumed to be made during any oral discussion held between Vendor's representatives and any state personnel is not binding. Only the information issued in writing and added to the specifications by an official addendum is binding.

Water & Land Solutions, LLC _____

Company



Authorized Signature

May 15, 2024 _____

Date

NOTE: This addendum acknowledgment should be submitted with the bid to expedite document processing.

Revised 6/8/2012

DESIGNATED CONTACT: Vendor appoints the individual identified in this Section as the Contract Administrator and the initial point of contact for matters relating to this Contract.

(Printed Name and Title) _____

(Address) _____

(Phone Number) / (Fax Number) _____

(email address) _____

CERTIFICATION AND SIGNATURE: By signing below, or submitting documentation through wvOASIS, I certify that: I have reviewed this Solicitation/Contract in its entirety; that I understand the requirements, terms and conditions, and other information contained herein; that this bid, offer or proposal constitutes an offer to the State that cannot be unilaterally withdrawn; that the product or service proposed meets the mandatory requirements contained in the Solicitation/Contract for that product or service, unless otherwise stated herein; that the Vendor accepts the terms and conditions contained in the Solicitation, unless otherwise stated herein; that I am submitting this bid, offer or proposal for review and consideration; that this bid or offer was made without prior understanding, agreement, or connection with any entity submitting a bid or offer for the same material, supplies, equipment or services; that this bid or offer is in all respects fair and without collusion or fraud; that this Contract is accepted or entered into without any prior understanding, agreement, or connection to any other entity that could be considered a violation of law; that I am authorized by the Vendor to execute and submit this bid, offer, or proposal, or any documents related thereto on Vendor's behalf; that I am authorized to bind the vendor in a contractual relationship; and that to the best of my knowledge, the vendor has properly registered with any State agency that may require registration.

By signing below, I further certify that I understand this Contract is subject to the provisions of West Virginia Code § 5A-3-62, which automatically voids certain contract clauses that violate State law; and that pursuant to W. Va. Code 5A-3-63, the entity entering into this contract is prohibited from engaging in a boycott against Israel.

(Company) *Kae Hovater*

(Signature of Authorized Representative)

(Printed Name and Title of Authorized Representative) (Date)

(Phone Number) (Fax Number)

(Email Address)

REQUEST FOR QUOTATION
Mitigation Credits

SPECIFICATIONS

1. **PURPOSE AND SCOPE:** The West Virginia Purchasing Division is soliciting bids on behalf of the Department of Environmental Protection to establish an open-end contract for the purchase of released mitigation credits from U.S. Army Corps of Engineers approved mitigation bank(s) in various secondary service areas (SSAs) of the State.

2. **DEFINITIONS:** The terms listed below shall have the meanings assigned to them below. Additional definitions can be found in section 2 of the General Terms and Conditions.
 - 2.1 **“Agreement for Credit Purchase and Sale”** means a binding contract between the listed parties for the purchase of released stream and/or wetland credits from an approved Mitigation Bank.

 - 2.2 **“Contract Item”** or **“Contract Items”** means the list of items identified in Section 3.1 below and on the Pricing Pages.

 - 2.3 **“DEP ILF”** is the West Virginia Department of Environmental Protection’s In Lieu Fee Program.

 - 2.4 **“IRT”** is the Interagency Review Team which is an interagency team comprised of representatives from U.S. Army Corps of Engineers, U.S. Environmental Protection Agency, US Fish and Wildlife Service, WV Department of Environmental Protection, WV Division of Natural Resources and other federal, state and local agencies as appropriate.

 - 2.5 **“Mitigation Banking”** is the restoration, creation, enhancement, or preservation of a wetland, stream, or other habitat area undertaken expressly for the purpose of compensating for unavoidable resource losses in advance of development actions, when such compensation cannot be achieved at the development site or would not be as environmentally beneficial.

 - 2.6 **“A mitigation bank”** is a site developed for mitigation banking. The person or entity undertaking such restoration work is referred to as a mitigation banker.

 - 2.7 **“Mitigation Credits”** are units of exchange defined as the ecological value associated with the accrual or attainment of aquatic resource function, condition, or other performance measure at a mitigation site. Mitigation credits are determined based on the West Virginia Stream and Wetland Valuation Metric. The Interagency Review Team periodically releases bank credits as the bank meets certain performance milestones. This happens over the course of the "establishment period", which lasts around 10 to 12 years. When the IRT releases potential bank

REQUEST FOR QUOTATION
Mitigation Credits

credits, they become available credits meaning they can be purchased for ecological offset.

- 2.8 “Released Mitigation Credits”** are those credits available for sale to offset impacts. Credits are based on meeting performance standards and approved by the IRT.
- 2.9 “Pricing Pages”** means the schedule of prices, estimated order quantity, and totals contained in wvOASIS or attached hereto as Exhibit A and used to evaluate the Solicitation responses.
- 2.10 “RIBITS”** (Regulatory In lieu fee and Bank Information Tracking System) is a website created by the US Army Corps of Engineers (USACE) with information on mitigation and conservation banks and in-lieu fee (ILF) program sites. It houses information about all mitigation and ILF sites including site documents, mitigation credit availability, and service areas as well as tracks all credit transactions.
- 2.11 “Solicitation”** means the official notice of an opportunity to supply the State with goods or services that is published by the Purchasing Division.
- 2.12 “SSA”** means Secondary Service Area as identified in the WV In Lieu Fee Stream and Wetland Mitigation Program Instrument.

3. GENERAL REQUIREMENTS:

- 3.1 Contract Items and Mandatory Requirements:** Vendor shall provide Agency with the Contract Items listed below on an open-end and continuing basis. This contract will be awarded to multiple Vendors based on the need to have access to mitigation credits statewide. Contract Items must meet or exceed the mandatory requirements as shown below.
- 3.1.1** Released Credits from a U.S. Army Corps of Engineers approved mitigation bank in SSA 1 (Estimated Quantities 3800 stream credits and 1 wetland credit)
 - 3.1.2** Released Credits from a U.S. Army Corps of Engineers approved mitigation bank in SSA 2 (Estimated Quantities 1 stream credit and 1 wetland credit)
 - 3.1.3** Released Credits from a U.S. Army Corps of Engineers approved mitigation bank in SSA 3 (Estimated Quantities 1 stream credit and 1 wetland credit)

REQUEST FOR QUOTATION
Mitigation Credits

3.1.4 Released Credits from a U.S. Army Corps of Engineers approved mitigation bank SSA 4 (Estimated Quantities 1 stream credits and 1 wetland credit)

3.1.5 Released Credits from a U.S. Army Corps of Engineers approved mitigation bank in SSA 5 (Estimated Quantities 1 stream credit and 1 wetland credit)

4. BIDDER'S MINIMUM QUALIFICATIONS

- 4.1** Bidders shall be the owner or authorized representative of a stream and/or wetland mitigation bank that is approved by the USACE. The mitigation bank shall be active and operating in compliance with applicable federal and state permits, laws and regulations and be in good regulatory standing.
- 4.2** A copy of the bank's geographic service area map or equivalent must be provided with the bid submission.
- 4.3** The mitigation bank shall include with its bid submission the Bank's typical Agreement for Credit Purchase and Sale.
- 4.4** The mitigation bank shall have the number and type of credits released by the IRT and available for sale upon signing of the Agreement for Credit Purchase and Sale.
- 4.5** Any authorizations or approvals required by the USACE, IRT or other regulatory organizations regarding the use or availability of mitigation credits must be completed prior to the date of the Agreement for Credit Purchase and Sale.

5. CONTRACT AWARD:

- 5.1 Contract Award:** The Contract is intended to provide the DEP ILF with a purchase price on all Contract Items. The Contract shall be awarded to Vendors that provide the Contract Items meeting the required specifications for the lowest overall total cost as shown on the Pricing Pages.
- 5.2 Pricing Pages:** Vendor should complete the Pricing Pages by providing a unit cost and multiplying by the estimated quantity to calculate the extended cost. Vendor should complete the Pricing Pages in their entirety as failure to do so may result in Vendor's bids being disqualified.

The Pricing Pages contain a list of the Contract Items and estimated purchase volume. The estimated purchase volume for each item represents

REQUEST FOR QUOTATION
Mitigation Credits

the approximate volume of anticipated purchases only. No future use of the Contract or any individual item is guaranteed or implied.

Vendor should type or electronically enter the information into the pricing page to prevent errors in the evaluation.

Vendor's who wish to respond to a centralized Request for Quotation (CRFQ) online may submit information through the state's wvOASIS Vendor self-service (VSS). If unable to respond online, Vendor must submit their pricing page with their submitted bid prior to the scheduled bid opening date.

Vendor should electronically enter the information into the Pricing Pages through wvOASIS, if available, or as an electronic document. Vendor can download the electronic copy of the Pricing Pages from the wvOASIS Vendor Self-Service (VSS) website. If responding with a paper bid, Vendors should download and/or print the assembled CRFQ document (with the highest version number) from wvOASIS and insert their unit price and extended cost for each line item.

6. ORDERING AND PAYMENT:

6.1 Ordering: Vendor shall accept orders through wvOASIS, regular mail, facsimile, e-mail, or any other written form of communication. Vendor may, but is not required to, accept on-line orders through a secure internet ordering portal/website. If Vendor has the ability to accept on-line orders, it should include in its response a brief description of how Agencies may utilize the on-line ordering system. Vendor shall ensure that its on-line ordering system is properly secured prior to processing Agency orders on-line.

6.1.1 Agency will issue an Agency Delivery Order (ADO) for purchase of mitigation credits. Agency must use the lowest bid Vendor unless it is determined that the Vendor does not have mitigation credits available for purchase at the time of request.

6.1.2 If lowest bid Vendor has credits available but not enough to complete the requested amount, then the DEP will procure the credits available from the lowest bid Vendor and then contact the next lowest bid Vendor to obtain the requested amount of mitigation credits and so on until the total amount is obtained.

6.1.3 If there is a tie among the lowest bid Vendors, the DEP may request another quote to procure the mitigation credits or procure mitigation

REQUEST FOR QUOTATION
Mitigation Credits

credits from the Vendor that has mitigation bank credits closest to where the DEP ILF funds were taken in.

6.1.4 Once the Agreement for Credit Purchase and Sale is signed, the Vendor shall place those credits in reserve until the purchase is complete.

6.2 Payment: Within ten (10) business days of the Credit Transfer into the DEP ILF RIBITS stream credit ledger, Vendor shall provide the DEP ILF with an invoice for the Purchase Price (“*Invoice*”) and DEP ILF shall remit Purchase Price payment in accordance with the payment procedures of the State of West Virginia.

7. DELIVERY AND RETURN:

7.1 Delivery Time: Within ten (10) business days of signing the Agreement for Credit Purchase and Sale for the released credits the Vendor shall transfer the purchased number of Stream Credits to the DEP ILF Program by notifying the Corps to debit Vendor’s online Corps-maintained RIBITS Stream Credit ledger in the amount of the purchased Stream Credits (“*Credit Transfer*”).

7.2 Late Delivery: The Agency placing the order under this Contract must be notified in writing if orders will be delayed for any reason. Any delay in delivery that could cause harm to an Agency will be grounds for cancellation of the delayed order, and/or obtaining the items ordered from a third party.

Any Agency seeking to obtain items from a third party under this provision must first obtain approval of the Purchasing Division.

7.3 Return of Unacceptable Items: If the Agency deems the Contract Items to be unacceptable, the Contract Items shall be returned to Vendor at Vendor’s expense and with no restocking charge. Vendor shall either make arrangements for the return within five (5) days of being notified that items are unacceptable or permit the Agency to arrange for the return and reimburse Agency for delivery expenses. The returned product shall either be replaced, or the Agency shall receive a full credit or refund for the purchase price, at the Agency’s discretion.

7.4 Return Due to Agency Error: Items ordered in error by the Agency will be returned for credit within 30 days of receipt.

REQUEST FOR QUOTATION
Mitigation Credits

8. VENDOR DEFAULT:

8.1 The following shall be considered a Vendor default under this Contract.

- 8.1.1** Failure to provide Contract Items in accordance with the requirements contained herein.
- 8.1.2** Failure to comply with other specifications and requirements contained herein.
- 8.1.3** Failure to comply with any laws, rules, and ordinances applicable to the Contract Services provided under this Contract.
- 8.1.4** Failure to remedy deficient performance upon request.

8.2 The following remedies shall be available to Agency upon default.

- 8.2.1** Immediate cancellation of the Contract.
- 8.2.2** Immediate cancellation of one or more release orders issued under this Contract.
- 8.2.3** Any other remedies available in law or equity.

9. MISCELLANEOUS:

- 9.1 No Substitutions:** Vendor shall supply only Contract Items submitted in response to the Solicitation unless a contract modification is approved in accordance with the provisions contained in this Contract.
- 9.2 Vendor Supply:** Vendor must carry sufficient inventory of the Contract Items being offered to fulfill any Agreement for Credit Purchase and Sale signed under this Contract. By signing the Agreement for Credit Purchase and Sale, Vendor certifies that it can supply the Contract Items needed at that time.

REQUEST FOR QUOTATION
Mitigation Credits

- 9.3 Reports:** Vendor shall provide reports, upon request, showing the items purchased during the term of this Contract, the quantity purchased for each of those items, and the total value of purchases for each of those items. Failure to supply such reports may be grounds for cancellation of this Contract.
- 9.4 Contract Manager:** During its performance of this Contract, Vendor must designate and maintain a primary contract manager responsible for overseeing Vendor's responsibilities under this Contract. The Contract manager must be available during normal business hours to address any customer service or other issues related to this Contract. Vendor should list its Contract manager and his or her contact information below.

Contract Manager: Kae Hovater
Telephone Number: 352.874.7370
Fax Number: N/A
Email Address: kae@ecocreditmarketing.com

EXHIBIT A
PURCHASE OF STREAM AND/OR WETLAND MITIGATION CREDITS
BY WV DEP IN LIEU FEE PROGRAM
PRICING PAGE

The following shall be provided according to the contract terms and conditions contained herein. Price may be provided for any of the following in whole or in part. A price must be provided for each item listed below in order for the vendor to be eligible to sell within that SSA (Secondary Service Area) to the ILF Program for the duration of this contract.

Item	Description	Estimated Quantity	Unit Price	Total Cost/Extended Price
1.	stream credits in ILF SSA 1	3800	<u>\$549.00</u>	\$ <u>2,086,200.00</u>
2.	wetland credit in ILF SSA 1	1	<u>\$N/A</u>	<u>\$N/A</u>
3.	stream credit in ILF SSA 2	1	<u>\$N/A</u>	<u>\$N/A</u>
4.	wetland credits in ILF SSA 2	1	<u>\$N/A</u>	<u>\$N/A</u>
5.	stream credit in ILF SSA 4	1	<u>\$N/A</u>	<u>\$N/A</u>
6.	wetland credit in ILF SSA 4	1	<u>\$N/A</u>	\$ <u>N/A</u>
7.	stream credit in ILF SSA 5	1	<u>\$N/A</u>	<u>\$N/A</u>
8.	wetland credit in ILF SSA 5	1	<u>\$N/A</u>	\$ <u>N/A</u>

Mitigation Bank Information

The following is required as part of the bid.

Bank Name: Tomlinson Run Mitigation Bank

Physical Address: 3391 Veteran's Blvd, New Cumberland, WV 26047

Bank Owner Name: Water & Land Solutions L.L.C.

Bank Owner Address: 205 S. Virginia Ave., Unit 1224, Bridgeport, WV 26330

Contact Name: Kae Hovater

Contact Email: kae@ecocreditmarketing.com

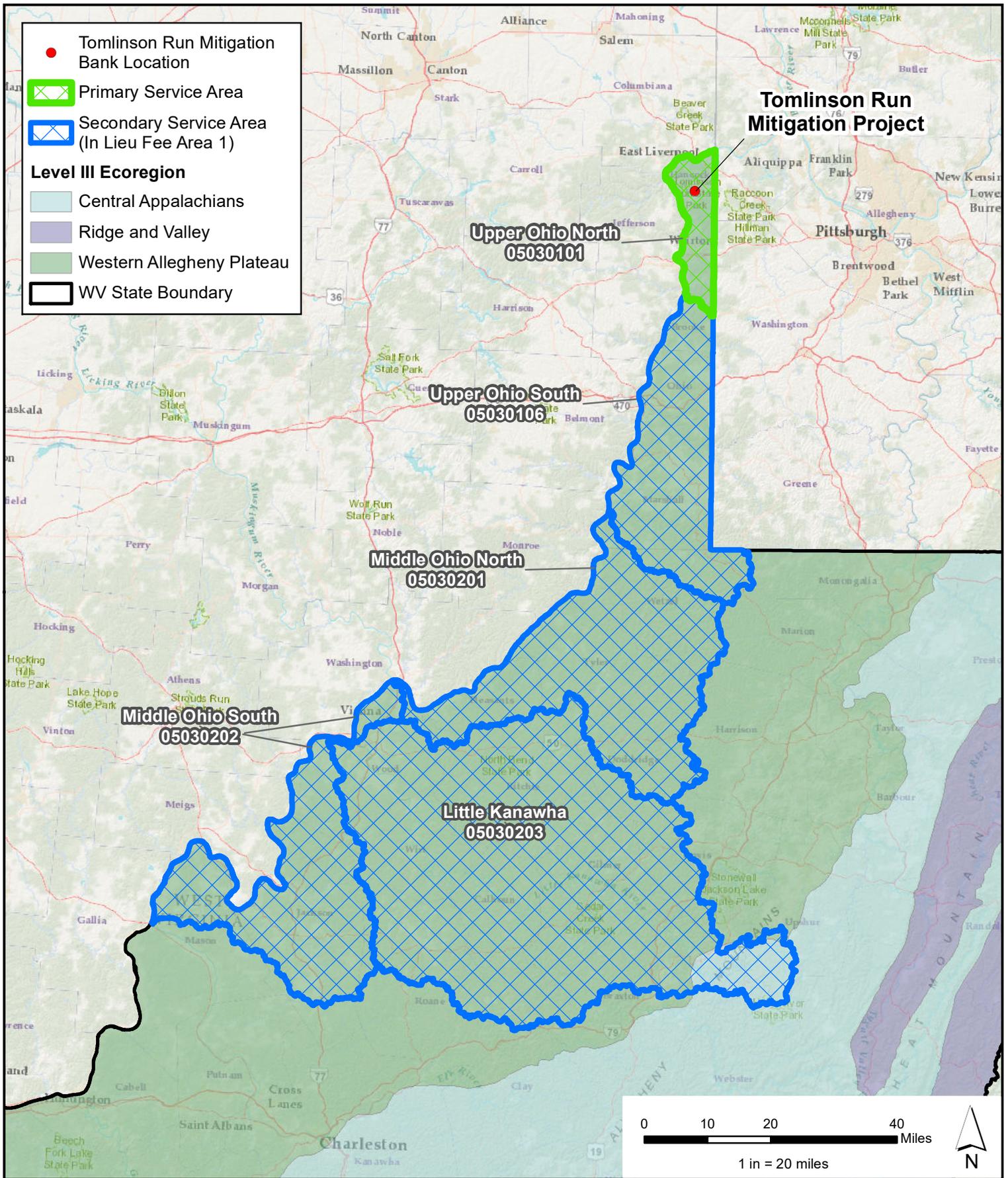
Service Area (HUCs): Upper Ohio South (HUC 05030106), Middle Ohio North (05030201),

Middle Ohio South (05030202), Little Kanawha (05030203)

Required Items: Return the following with your bid.

Bank geographic service area map or equivalent

Bank's Agreement for Credit Purchase and Sale



 WATER & LAND™ SOLUTIONS	Tomlinson Run Mitigation Project HUC8 - 05030101 Hancock County, WV	Service Area Map	Figure 2
	Map Projection: NAD_1983_2011_StatePlane_WV_North_FIPS_4701_FtUS	Date: 12/13/2021	

Service Layer Credits: Esri, Garmin, GEBCO, NOAA NGDC, and other contributors
Sources: Esri, Garmin, USGS, NPS

MITIGATION CREDIT PURCHASE AGREEMENT

THIS MITIGATION CREDIT PURCHASE AGREEMENT (the “Agreement”) is made as of this ____ day of _____, 2024 (“Effective Date”), by and between WATER AND LAND SOLUTIONS, L.L.C., as seller (“Seller”), and WEST VIRGINIA DEPARTMENT OF ENVIRONMENTAL PROTECTION, DIVISION OF WATER AND WASTE MGT (WVDEP-DWWM) as purchaser (“Purchaser”).

RECITALS

A. Whereas Seller is the sponsor and owner of that certain mitigation bank identified as Tomlinson Run Mitigation Bank, U.S. Army Corps of Engineers (“USACE”) Action No.: LRP-2020-00358 (the “Mitigation Bank”). The establishment, use, operation, and maintenance of the Mitigation Bank, including the sale and transfer of stream mitigation bank credits (“Mitigation Credits”), are subject to the requirements of that certain Tomlinson Run Mitigation Bank Banking Instrument (“MBI”) approved by the Interagency Review Team (“IRT,” as defined in the MBI) on December 22, 2021.

B. Pursuant to the requirements of the Clean Water Act and regulations promulgated thereunder, Purchaser seeks to compensate for In-Lieu Fee (“ILF”) Advance Credit Sales project in ILF Secondary Service Area (“SSA”) 1 (a “Project”).

C. Whereas Seller desires to sell, and Purchaser desires to buy **3,410.43 STREAM** bank credits (“Purchased Credits”) generated from the Mitigation Bank for Purchaser to mitigate for the Project, as more particularly set forth below.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and the mutually dependent covenants contained herein and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, and intending to be legally bound, Seller and Purchaser agree to the following terms and conditions:

1. **Term and Termination.** The term of this Agreement shall commence upon the Effective Date and shall expire upon the earlier of Ninety (90) days from the Effective Date or upon completion of the purchase and sale of the Purchased Credits.

2. **Sale of Credits.** Subject to the terms and conditions of this Agreement, Seller agrees to sell, assign, convey and transfer to Purchaser, and Purchaser agrees to purchase from Seller, the Purchased Credits, solely to mitigate for the Project.

3. **Purchase Price.** The aggregate purchase price for the Purchased Credits shall be **One Million Eight Hundred Seventy-Two Thousand Three Hundred Twenty-Six Dollars and 07/100 cents (\$1,872,326.07)** (the “Purchase Price”), determined as follows:

(a) Purchaser shall pay **Five Hundred Forty-Nine Dollars and no cents (\$549.00)** per credit for 3,410.43 Stream Mitigation Credits for a total of **One Million Eight Hundred Seventy-Two Thousand Three Hundred Twenty-Six Dollars and 07/100 cents (\$1,872,326.07)**.

4. **Payment of Purchase Price.** The Purchase Price shall be paid by Purchaser to Seller in the following manner:

(a) **Full Payment of Purchase Price.** Within thirty (30) days of the Purchaser's execution and delivery to Seller of this Agreement, Purchaser shall deliver to Seller by check or wire transfer, the amount **One Million Eight Hundred Seventy-Two Thousand Three Hundred Twenty-Six Dollars and 07/100 cents (\$1,872,326.07)** in full satisfaction of the Purchase Price. Notwithstanding any provision of this Agreement to the contrary, if the Closing has not occurred within thirty (30) days after the Effective Date, Seller, in its sole discretion, may terminate this Agreement at any time without any rights, obligations or liability to Purchaser whatsoever.

5. **Buyer's Deliveries.** At Closing, Buyer shall deliver to Seller the balance of the Purchase Price as provided in Section 3 above.

6. **Seller's Deliveries.** Upon receipt of the full Purchase Price and within ten (10) days after Closing, Seller shall deliver to Purchaser a Bill of Sale evidencing the sale of the Purchased Credits to Purchaser.

7. **Closing Costs.** Seller shall pay the cost of preparing the Bill of Sale, any taxes and costs customarily paid by sellers of credits from the Mitigation Bank, and Seller's attorney's fees. Purchaser shall pay the cost of Purchaser's attorney's fees, any taxes, and any other costs customarily paid by purchasers of credits from the Mitigation Bank, if any.

8. **Limitations on Purchaser's Rights.** Seller's sale and conveyance of the Purchased Credits to Purchaser shall not constitute the conveyance or transfer of any right, interest or ownership in real property, nor shall such sale and conveyance impose upon Purchaser any right, obligation, duty or liability arising from or incident to any right, interest or ownership in real property.

9. **Default.**

(a) **By Purchaser.** If Purchaser fails to make any payment required of it in Section 4 hereunder, or fails to otherwise perform any of its other material obligations under this Agreement, or if any representation or warranty provided by Purchaser in this Agreement proves to have been misleading or false in any material respect when made or as of Closing, Purchaser shall be deemed to be in default and, at Seller's election, in its sole and absolute discretion, Seller may terminate this Agreement and all of Seller's obligations hereunder. Upon any such termination, (A) if prior to Closing, (i) the Deposit shall be forfeited to Seller, (ii) Purchaser shall lose all of its right and privilege to purchase the Purchased Credits from Seller, (iii) Seller may notify, if required by law, [USACE OR OTHER REQUIRED STATE OR AUTHORITY] of Purchaser's failure to fulfill its obligations under this Agreement; and (B) if after Closing (or is discovered by Seller after Closing), Seller shall have the right to pursue all remedies as may be available to Seller at law or in equity. All rights and remedies of Seller hereunder shall be cumulative and not mutually exclusive of one another.

(b) **By Seller.** If Seller defaults in performing any of Seller's material obligations under this Agreement, and such default continues for a period of thirty (30) days after Purchaser has provided written notice to Seller of such default, or if any representation or warranty provided by Seller in this Agreement proves to have been misleading or false in any material respect when made or as of Closing, then Seller shall be deemed to be in default and (i) if prior to Closing, Purchaser's sole remedies shall be to terminate this Agreement by providing written notice thereof to Seller, and to receive a refund of the Deposit, in which event neither party shall have any further rights or obligations hereunder, except as expressly provided herein; or (ii) if after Closing (or such default is discovered by Purchaser after Closing), Purchaser shall have the right to pursue such remedies as may be available to it at law or in equity.

(c) NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTINUED IN THIS AGREEMENT, IN THE EVENT OF A DEFAULT, THE DEFAULTING PARTY'S LIABILITY SHALL BE LIMITED TO DIRECT, ACTUAL DAMAGES ONLY, AND SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY HEREUNDER. IN NO EVENT SHALL ANY OTHER LIABILITY BE INCURRED BY EITHER PARTY FOR ANY OBLIGATIONS WHICH ARISE UNDER THIS AGREEMENT, INCLUDING (BUT NOT LIMITED TO) CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY, OR INDIRECT DAMAGES IN TORT, CONTRACT OR OTHERWISE. EXCEPT AS OTHERWISE PROVIDED UNDER THIS AGREEMENT, SELLER MAKES NO REPRESENTATION OR WARRANTY HEREUNDER REGARDING THE MERCHANTABILITY OF THE PURCHASED CREDITS OR, WITH RESPECT TO THE PURCHASED CREDITS, ANY ACTION OR FAILURE TO ACT, OR APPROVAL OR FAILURE TO APPROVE, OF ANY GOVERNMENTAL AUTHORITY. REDRESS FOR ANY CLAIM AGAINST SELLER UNDER THIS AGREEMENT SHALL BE LIMITED TO AND ENFORCEABLE ONLY AGAINST AND TO THE EXTENT OF SELLER'S INTEREST IN THE MITIGATION BANK. THE OBLIGATIONS OF SELLER AND PURCHASER UNDER THIS AGREEMENT ARE NOT INTENDED TO BE AND SHALL NOT BE PERSONALLY BINDING ON, NOR SHALL ANY RESORT BE HAD TO THE PRIVATE PROPERTIES OF, ANY OF THEIR DIRECTORS, OFFICERS, PARTNERS, BENEFICIARIES, MEMBERS, STOCKHOLDERS, EMPLOYEES, OR AGENTS.

(d) This Section 9 shall survive Closing or earlier termination of this Agreement.

10. **Representations and Warranties.** Each of Seller and Purchaser represents and warrants to the other now and as of Closing that: (i) it is organized and validly existing under the laws of the jurisdiction of its organization or incorporation; and (ii) it has the power to execute this Agreement and any other documentation relating to this Agreement to which it is a party, to deliver this Agreement and any other relevant documentation and to perform its obligations under this Agreement, and has taken all necessary action to authorize such execution, delivery and performance.

11. **Miscellaneous.**

(a) **No Joint Venture.** This Agreement is made solely for the purposes set forth herein and no joint venture, partnership or other relationship between Purchaser and Seller is created hereby.

(b) **No Third-Party Beneficiary.** This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and authorized assigns. The Agreement does not create or convey any rights, benefits or interests on behalf of any other person.

(c) **Assignment.** This Agreement may not be assigned by Purchaser without Seller's prior written consent in Seller's sole and absolute discretion, and any assignee shall assume the rights and obligations of its assignor.

(d) **Entire Agreement.** This Agreement sets forth the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior negotiations and agreement, written or oral. This Agreement may be modified only by a written instrument duly executed by Seller and Purchaser.

(e) **Prior Agreements.** This Agreement shall supersede any and all prior understandings and agreements between the parties hereto, whether written or oral, with respect to the subject matter hereof and may be amended only by a written document stating the specifics of such amendment, executed by both Seller and Buyer.

(f) Choice of Laws. This agreement shall be construed, performed and enforced under the laws of the State of West Virginia.

(g) Attorney's Fees. In the event any action, suit, or other proceeding at law or in equity is brought to enforce the covenants and agreements contained in this Agreement or to obtain monetary damages for breach thereof, and such action results in an award judgment for monetary damages, or the granting of any equitable relief in favor of any party hereto, all expenses, including reasonable attorney's fees, of the successful party in such action, suit, or other proceeding shall, upon demand of such party, be paid by the other party.

(h) Counterparts. This Agreement may be executed in one or more counterparts by the parties. All counterparts shall collectively constitute a single agreement.

(i) Notices. All notices shall be in writing and sent by hand, facsimile transmission, overnight delivery service or certified mail, return-receipt requested, to the following addresses (or such other addresses as either party may designate to the other from time to time by written notice) and any such notice of other communication shall be deemed to have been given on the day so delivered or refused by the party to whom such notice was sent (it being acknowledged that a facsimile or an e-mail transmission shall not be deemed to be a "writing"):

If to Seller: Water & Land Solutions, L.L.C.
7721 Six Forks Road, Suite 130
Raleigh, NC 27615

With a copy to: Michael Best & Friedrich LLP
Attn: Michael S. Green, Esq.
1 South Pinckney Street, Suite 700
P.O. Box 1806
Madison, WI 53701-1806

If to Purchaser: West Virginia Department of Environmental Protection
1980 West Broad Street
Columbus, OH 43233

(j) Legal Capacity of Signatory. Each person executing this Agreement in a representative capacity hereby warrants that he/she has been duly authorized by his/her principal to execute this Agreement on such principal's behalf.

[Signature page follows]

IN WITNESS WHEREOF, Seller and Purchaser have caused this Agreement to be executed on their behalf by their duly authorized representatives as of the date first written above.

SELLER:

WATER & LAND SOLUTIONS, L.L.C.

By: _____

Name: Tommy Cousins

Title: President

PURCHASER:

WEST VIRGINIA DEPARTMENT OF
ENVIRONMENTAL PROTECTION, DIVISION OF
WATER AND WASTE MGT (WVDEP-DWWM)

By: _____

Name:

Title:

EXHIBIT A

BILL OF SALE

This Bill of Sale is made by Water & Land Solutions, LLC ("Seller") to **WEST VIRGINIA DEPARTMENT OF ENVIRONMENTAL PROTECTION, DIVISION OF WATER AND WASTE MGT (WVDEP-DWWM)** ("Purchaser").

WHEREAS, Seller and Purchaser have entered into that certain Mitigation Credit Reservation and Purchase Master Agreement dated as of _____ ("Purchase Agreement"), with respect to the sale and purchase of stream bank credits generated within the Tomlinson Run Mitigation Bank in Hancock County, West Virginia, LRP-2020-00358 ("Mitigation Site").

NOW THEREFORE, for and in consideration of the payment of the Purchase Price (as defined in the Purchase Agreement) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller hereby sells, assigns, conveys and transfers to Purchaser **3,410.43 stream bank credits** from the Mitigation Site, for the purpose of Purchaser's Project in ILF Secondary Service Area 1.

Dated this _____ day of _____, 2024.

Water & Land Solutions, L.L.C.

By: Kae Hovater, Authorized Agent



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

4/11/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER M3 Insurance Solutions, Inc. 828 John Nolen Drive Madison WI 53713	CONTACT NAME: PHONE (A/C. No. Ext): 800-272-2443		FAX (A/C. No): 608-273-1725
	E-MAIL ADDRESS: info@m3ins.com PRODUCER CUSTOMER ID #: MITIINV-01		
INSURED Mitigation Investment Holdings LLC 248 Southwoods Centre Columbia IL 62236	INSURER(S) AFFORDING COVERAGE		NAIC #
	INSURER A : Travelers Property Casualty of		25674
	INSURER B : Charter Oak Fire Insurance Com		25615
	INSURER C : Travelers Indemnity of America		25666
	INSURER D : Markel Insurance Company		
	INSURER E : Navigators Insurance Company		42307
INSURER F :			

COVERAGES

CERTIFICATE NUMBER: 1588623004

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC			P6601S132127TIL24	4/3/2024	4/3/2025	EACH OCCURRENCE	\$ 1,000,000
							DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 300,000
							MED EXP (Any one person)	\$ 10,000
							PERSONAL & ADV INJURY	\$ 1,000,000
							GENERAL AGGREGATE	\$ 2,000,000
							PRODUCTS - COMP/OP AGG	\$ 2,000,000
								\$
B	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS			BA1S140084	4/3/2024	4/3/2025	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
							BODILY INJURY (Per person)	\$
							BODILY INJURY (Per accident)	\$
							PROPERTY DAMAGE (Per accident)	\$
								\$
								\$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DEDUCTIBLE <input checked="" type="checkbox"/> RETENTION \$ 0			CUP1S136581	4/3/2024	4/3/2025	EACH OCCURRENCE	\$ 5,000,000
							AGGREGATE	\$ 5,000,000
								\$
								\$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		<input type="checkbox"/> Y / <input checked="" type="checkbox"/> N / A	UB1S132730	4/3/2024	4/3/2025	<input type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTHER	
							E.L. EACH ACCIDENT	\$ 1,000,000
							E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	\$ 1,000,000
D	Pollution Liability			MKLV3ENV104490	4/3/2024	4/3/2025	Pollution Liab Limit	
E	Excess Liability			CH24EXRZ0GS3KIV	4/3/2024	4/3/2025	Excess Liab Limit	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Railroad Name: Pittsburgh & Ohio Central Railroad (P&OC)
Project Address: 2652 Hidden Valley Rd, #201, Pittsburgh, PA 15241

See Attached...

CERTIFICATE HOLDER**CANCELLATION**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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ADDITIONAL REMARKS SCHEDULE

AGENCY M3 Insurance Solutions, Inc.		NAMED INSURED Mitigation Investment Holdings LLC 248 Southwoods Centre Columbia IL 62236	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE	(Empty)	

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
 FORM NUMBER: 25 FORM TITLE: CERTIFICATE OF LIABILITY INSURANCE



Department of Administration
 Purchasing Division
 2019 Washington Street East
 Post Office Box 50130
 Charleston, WV 25305-0130

State of West Virginia
 Centralized Request for Quote
 Service - Prof

Proc Folder: 1412853			Reason for Modification: Addendum #1 issued to publish agency responses to all vendor submitted questions.
Doc Description: Mitigation Credits			
Proc Type: Central Master Agreement			
Date Issued	Solicitation Closes	Solicitation No	Version
2024-05-13	2024-05-16 13:30	CRFQ 0313 DEP2400000037	2

BID RECEIVING LOCATION

BID CLERK
 DEPARTMENT OF ADMINISTRATION
 PURCHASING DIVISION
 2019 WASHINGTON ST E
 CHARLESTON WV 25305
 US

VENDOR

Vendor Customer Code: VS0000041308
Vendor Name : Water & Land Solutions, LLC
Address : 248 Southwoods Centre
Street :
City : Columbia
State : Illinois **Country :** USA **Zip :** 62236
Principal Contact : Kae Hovater
Vendor Contact Phone: 352.874.7370 **Extension:**

FOR INFORMATION CONTACT THE BUYER

Joseph E Hager III
 (304) 558-2306
 joseph.e.hageriii@wv.gov

Vendor
 Signature X

Kae Hovater

FEIN# 83-2295743

DATE 05/15/2024

All offers subject to all terms and conditions contained in this solicitation

ADDITIONAL INFORMATION

The West Virginia Purchasing Division is soliciting bids on behalf of the Department of Environmental Protection to establish an open-end contract for the purchase of released mitigation credits from U.S. Army Corps of Engineers approved mitigation bank(s) in various secondary service areas (SSAs) of the State per the attached specifications and terms and conditions.

INVOICE TO		SHIP TO	
ENVIRONMENTAL PROTECTION DIV OF WASTE AND WATER MGT 601 57TH ST SE CHARLESTON US	WV	ENVIRONMENTAL PROTECTION DIVISION OF WATER AND WASTE MGT 601 57TH ST SE CHARLESTON US	WV

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Total Price
1	Stream Credits Per the Attached Exhibit A Pricing Page	1.00000	EA	\$750.00	\$750.00

Comm Code	Manufacturer	Specification	Model #
94131501	Water & Land Solutions, LLC	Duck Creek Mitigation Bank Little Indian Creek Mitigation Bank	

Extended Description:
Mitigation Credits / DWWM as outlined on the attached specifications

SCHEDULE OF EVENTS

<u>Line</u>	<u>Event</u>	<u>Event Date</u>
-------------	--------------	-------------------

	Document Phase	Document Description	Page
DEP2400000037	Final	Mitigation Credits	3

ADDITIONAL TERMS AND CONDITIONS

See attached document(s) for additional Terms and Conditions



Department of Administration
 Purchasing Division
 2019 Washington Street East
 Post Office Box 50130
 Charleston, WV 25305-0130

State of West Virginia
 Centralized Request for Quote
 Service - Prof

Proc Folder: 1412853			Reason for Modification: Addendum #1 issued to publish agency responses to all vendor submitted questions.
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Date Issued	Solicitation Closes	Solicitation No	Version
2024-05-13	2024-05-16 13:30	CRFQ 0313 DEP2400000037	2

BID RECEIVING LOCATION

BID CLERK
 DEPARTMENT OF ADMINISTRATION
 PURCHASING DIVISION
 2019 WASHINGTON ST E
 CHARLESTON WV 25305
 US

VENDOR

Vendor Customer Code: VS0000041308
Vendor Name : Water & Land Solutions, L.L.C.
Address : 248 Southwoods Centre
Street :
City : Columbia
State : Illinois **Country :** USA **Zip :** 62236
Principal Contact : Kae Hovater
Vendor Contact Phone: 352-874-7370 **Extension:**

FOR INFORMATION CONTACT THE BUYER

Joseph E Hager III
 (304) 558-2306
 joseph.e.hageriii@wv.gov

Vendor Signature X

Kae Hovater

FEIN# 83-2295743

DATE 05/15/2024

All offers subject to all terms and conditions contained in this solicitation

ADDITIONAL INFORMATION

The West Virginia Purchasing Division is soliciting bids on behalf of the Department of Environmental Protection to establish an open-end contract for the purchase of released mitigation credits from U.S. Army Corps of Engineers approved mitigation bank(s) in various secondary service areas (SSAs) of the State per the attached specifications and terms and conditions.

INVOICE TO		SHIP TO	
ENVIRONMENTAL PROTECTION DIV OF WASTE AND WATER MGT 601 57TH ST SE CHARLESTON US	WV	ENVIRONMENTAL PROTECTION DIVISION OF WATER AND WASTE MGT 601 57TH ST SE CHARLESTON US	WV

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Total Price
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94131501	Water & Land Solutions, LLC	Duck Creek Mitigation Bank Little Indian Creek Mitigation Bank	

Extended Description:
Mitigation Credits / DWWM as outlined on the attached specifications

SCHEDULE OF EVENTS

<u>Line</u>	<u>Event</u>	<u>Event Date</u>
-------------	--------------	-------------------

ADDENDUM ACKNOWLEDGEMENT FORM
SOLICITATION NO.: _____

Instructions: Please acknowledge receipt of all addenda issued with this solicitation by completing this addendum acknowledgment form. Check the box next to each addendum received and sign below. Failure to acknowledge addenda may result in bid disqualification.

Acknowledgment: I hereby acknowledge receipt of the following addenda and have made the necessary revisions to my proposal, plans and/or specification, etc.

Addendum Numbers Received:

(Check the box next to each addendum received)

- | | |
|--|--|
| <input checked="" type="checkbox"/> Addendum No. 1 | <input type="checkbox"/> Addendum No. 6 |
| <input type="checkbox"/> Addendum No. 2 | <input type="checkbox"/> Addendum No. 7 |
| <input type="checkbox"/> Addendum No. 3 | <input type="checkbox"/> Addendum No. 8 |
| <input type="checkbox"/> Addendum No. 4 | <input type="checkbox"/> Addendum No. 9 |
| <input type="checkbox"/> Addendum No. 5 | <input type="checkbox"/> Addendum No. 10 |

I understand that failure to confirm the receipt of addenda may be cause for rejection of this bid. I further understand that any verbal representation made or assumed to be made during any oral discussion held between Vendor's representatives and any state personnel is not binding. Only the information issued in writing and added to the specifications by an official addendum is binding.

Water & Land Solutions, LLC _____

Company



Authorized Signature

May 15, 2024 _____

Date

NOTE: This addendum acknowledgment should be submitted with the bid to expedite document processing.

Revised 6/8/2012



May 16, 2024

Mr. Joseph E. Hager III
Department of Administration, Purchasing Division
2019 Washington ST E
Charleston, WV 25305-0130

Re. Request for Quotation-Mitigation Bank Credits-SSA 2 (Solicitation Number: CRFQ 0313 DEP2400000037)

Dear Mr. Hager,

Water & Land Solutions, LLC (WLS) is pleased to have the West Virginia Department of Environmental Protection (WVDEP) take the time to consider our firm's quotation to provide stream credits for the In-Lieu Fee Program (ILF) SSA 2. WLS is a mitigation provider that concentrates on the production and delivery of high-quality mitigation projects and services to clients across the United States. WLS was founded in 2014 with the purpose of combining the key operational components of technical expertise, land management, environmental economics, and finance to achieve superior conservation and business outcomes. From its inception, WLS has employed well-respected practitioners in the mitigation industry who have focused their careers on all aspects of successful mitigation project implementation.

WLS is pleased to submit the following proposal of one (1) stream credit and one (1) wetland credit for SSA 2 as outlined in the Request for Quotation (RFQ) dated May 2, 2024. WLS proposes to service the stream and wetland credits from the Duck Creek Mitigation Bank located in Upper Ohio North (HUC# 05020002) or Little Indian Creek Mitigation Bank located in the Monongahela watershed (HUC# 05020003). Both Mitigation Banks are within WVILF's SSA 2. WLS is the sponsor (owner) of the Duck Creek Mitigation Bank and Little Indian Creek Mitigation Bank. The details for the price per credit and total estimated costs are included on the pricing sheets and outlined below. All required bid material is enclosed as appendices.

SSA 2 Credit Need	WLS Proposed Credits	Price per Credit
1 Stream Credit	1 Stream Credit	\$750.00
1 Wetland Credit	1 Wetland Credit	\$58,000.00
Grand Total		\$58,750.00

Thank you for the time and consideration. Should there be any questions, please call Kae Hovater, our POC for Duck Creek Mitigation Bank or Little Indian Creek Mitigation Bank at 352.874.7370 or kae@ecocreditmarketing.com.

Sincerely,



Tommy Cousins
President
Water & Land Solutions, L.L.C.

DESIGNATED CONTACT: Vendor appoints the individual identified in this Section as the Contract Administrator and the initial point of contact for matters relating to this Contract.

(Printed Name and Title) _____

(Address) _____

(Phone Number) / (Fax Number) _____

(email address) _____

CERTIFICATION AND SIGNATURE: By signing below, or submitting documentation through wvOASIS, I certify that: I have reviewed this Solicitation/Contract in its entirety; that I understand the requirements, terms and conditions, and other information contained herein; that this bid, offer or proposal constitutes an offer to the State that cannot be unilaterally withdrawn; that the product or service proposed meets the mandatory requirements contained in the Solicitation/Contract for that product or service, unless otherwise stated herein; that the Vendor accepts the terms and conditions contained in the Solicitation, unless otherwise stated herein; that I am submitting this bid, offer or proposal for review and consideration; that this bid or offer was made without prior understanding, agreement, or connection with any entity submitting a bid or offer for the same material, supplies, equipment or services; that this bid or offer is in all respects fair and without collusion or fraud; that this Contract is accepted or entered into without any prior understanding, agreement, or connection to any other entity that could be considered a violation of law; that I am authorized by the Vendor to execute and submit this bid, offer, or proposal, or any documents related thereto on Vendor's behalf; that I am authorized to bind the vendor in a contractual relationship; and that to the best of my knowledge, the vendor has properly registered with any State agency that may require registration.

By signing below, I further certify that I understand this Contract is subject to the provisions of West Virginia Code § 5A-3-62, which automatically voids certain contract clauses that violate State law; and that pursuant to W. Va. Code 5A-3-63, the entity entering into this contract is prohibited from engaging in a boycott against Israel.

(Company) *Kae Hovater*

(Signature of Authorized Representative)

(Printed Name and Title of Authorized Representative) (Date)

(Phone Number) (Fax Number)

(Email Address)

REQUEST FOR QUOTATION
Mitigation Credits

SPECIFICATIONS

1. **PURPOSE AND SCOPE:** The West Virginia Purchasing Division is soliciting bids on behalf of the Department of Environmental Protection to establish an open-end contract for the purchase of released mitigation credits from U.S. Army Corps of Engineers approved mitigation bank(s) in various secondary service areas (SSAs) of the State.

2. **DEFINITIONS:** The terms listed below shall have the meanings assigned to them below. Additional definitions can be found in section 2 of the General Terms and Conditions.
 - 2.1 **“Agreement for Credit Purchase and Sale”** means a binding contract between the listed parties for the purchase of released stream and/or wetland credits from an approved Mitigation Bank.

 - 2.2 **“Contract Item”** or **“Contract Items”** means the list of items identified in Section 3.1 below and on the Pricing Pages.

 - 2.3 **“DEP ILF”** is the West Virginia Department of Environmental Protection’s In Lieu Fee Program.

 - 2.4 **“IRT”** is the Interagency Review Team which is an interagency team comprised of representatives from U.S. Army Corps of Engineers, U.S. Environmental Protection Agency, US Fish and Wildlife Service, WV Department of Environmental Protection, WV Division of Natural Resources and other federal, state and local agencies as appropriate.

 - 2.5 **“Mitigation Banking”** is the restoration, creation, enhancement, or preservation of a wetland, stream, or other habitat area undertaken expressly for the purpose of compensating for unavoidable resource losses in advance of development actions, when such compensation cannot be achieved at the development site or would not be as environmentally beneficial.

 - 2.6 **“A mitigation bank”** is a site developed for mitigation banking. The person or entity undertaking such restoration work is referred to as a mitigation banker.

 - 2.7 **“Mitigation Credits”** are units of exchange defined as the ecological value associated with the accrual or attainment of aquatic resource function, condition, or other performance measure at a mitigation site. Mitigation credits are determined based on the West Virginia Stream and Wetland Valuation Metric. The Interagency Review Team periodically releases bank credits as the bank meets certain performance milestones. This happens over the course of the "establishment period", which lasts around 10 to 12 years. When the IRT releases potential bank

REQUEST FOR QUOTATION
Mitigation Credits

credits, they become available credits meaning they can be purchased for ecological offset.

- 2.8 “Released Mitigation Credits”** are those credits available for sale to offset impacts. Credits are based on meeting performance standards and approved by the IRT.
- 2.9 “Pricing Pages”** means the schedule of prices, estimated order quantity, and totals contained in wvOASIS or attached hereto as Exhibit A and used to evaluate the Solicitation responses.
- 2.10 “RIBITS”** (Regulatory In lieu fee and Bank Information Tracking System) is a website created by the US Army Corps of Engineers (USACE) with information on mitigation and conservation banks and in-lieu fee (ILF) program sites. It houses information about all mitigation and ILF sites including site documents, mitigation credit availability, and service areas as well as tracks all credit transactions.
- 2.11 “Solicitation”** means the official notice of an opportunity to supply the State with goods or services that is published by the Purchasing Division.
- 2.12 “SSA”** means Secondary Service Area as identified in the WV In Lieu Fee Stream and Wetland Mitigation Program Instrument.

3. GENERAL REQUIREMENTS:

- 3.1 Contract Items and Mandatory Requirements:** Vendor shall provide Agency with the Contract Items listed below on an open-end and continuing basis. This contract will be awarded to multiple Vendors based on the need to have access to mitigation credits statewide. Contract Items must meet or exceed the mandatory requirements as shown below.
- 3.1.1** Released Credits from a U.S. Army Corps of Engineers approved mitigation bank in SSA 1 (Estimated Quantities 3800 stream credits and 1 wetland credit)
- 3.1.2** Released Credits from a U.S. Army Corps of Engineers approved mitigation bank in SSA 2 (Estimated Quantities 1 stream credit and 1 wetland credit)
- 3.1.3** Released Credits from a U.S. Army Corps of Engineers approved mitigation bank in SSA 3 (Estimated Quantities 1 stream credit and 1 wetland credit)

REQUEST FOR QUOTATION
Mitigation Credits

3.1.4 Released Credits from a U.S. Army Corps of Engineers approved mitigation bank SSA 4 (Estimated Quantities 1 stream credits and 1 wetland credit)

3.1.5 Released Credits from a U.S. Army Corps of Engineers approved mitigation bank in SSA 5 (Estimated Quantities 1 stream credit and 1 wetland credit)

4. BIDDER'S MINIMUM QUALIFICATIONS

4.1 Bidders shall be the owner or authorized representative of a stream and/or wetland mitigation bank that is approved by the USACE. The mitigation bank shall be active and operating in compliance with applicable federal and state permits, laws and regulations and be in good regulatory standing.

4.2 A copy of the bank's geographic service area map or equivalent must be provided with the bid submission.

4.3 The mitigation bank shall include with its bid submission the Bank's typical Agreement for Credit Purchase and Sale.

4.4 The mitigation bank shall have the number and type of credits released by the IRT and available for sale upon signing of the Agreement for Credit Purchase and Sale.

4.5 Any authorizations or approvals required by the USACE, IRT or other regulatory organizations regarding the use or availability of mitigation credits must be completed prior to the date of the Agreement for Credit Purchase and Sale.

5. CONTRACT AWARD:

5.1 Contract Award: The Contract is intended to provide the DEP ILF with a purchase price on all Contract Items. The Contract shall be awarded to Vendors that provide the Contract Items meeting the required specifications for the lowest overall total cost as shown on the Pricing Pages.

5.2 Pricing Pages: Vendor should complete the Pricing Pages by providing a unit cost and multiplying by the estimated quantity to calculate the extended cost. Vendor should complete the Pricing Pages in their entirety as failure to do so may result in Vendor's bids being disqualified.

The Pricing Pages contain a list of the Contract Items and estimated purchase volume. The estimated purchase volume for each item represents

REQUEST FOR QUOTATION
Mitigation Credits

the approximate volume of anticipated purchases only. No future use of the Contract or any individual item is guaranteed or implied.

Vendor should type or electronically enter the information into the pricing page to prevent errors in the evaluation.

Vendor's who wish to respond to a centralized Request for Quotation (CRFQ) online may submit information through the state's wvOASIS Vendor self-service (VSS). If unable to respond online, Vendor must submit their pricing page with their submitted bid prior to the scheduled bid opening date.

Vendor should electronically enter the information into the Pricing Pages through wvOASIS, if available, or as an electronic document. Vendor can download the electronic copy of the Pricing Pages from the wvOASIS Vendor Self-Service (VSS) website. If responding with a paper bid, Vendors should download and/or print the assembled CRFQ document (with the highest version number) from wvOASIS and insert their unit price and extended cost for each line item.

6. ORDERING AND PAYMENT:

6.1 Ordering: Vendor shall accept orders through wvOASIS, regular mail, facsimile, e-mail, or any other written form of communication. Vendor may, but is not required to, accept on-line orders through a secure internet ordering portal/website. If Vendor has the ability to accept on-line orders, it should include in its response a brief description of how Agencies may utilize the on-line ordering system. Vendor shall ensure that its on-line ordering system is properly secured prior to processing Agency orders on-line.

6.1.1 Agency will issue an Agency Delivery Order (ADO) for purchase of mitigation credits. Agency must use the lowest bid Vendor unless it is determined that the Vendor does not have mitigation credits available for purchase at the time of request.

6.1.2 If lowest bid Vendor has credits available but not enough to complete the requested amount, then the DEP will procure the credits available from the lowest bid Vendor and then contact the next lowest bid Vendor to obtain the requested amount of mitigation credits and so on until the total amount is obtained.

6.1.3 If there is a tie among the lowest bid Vendors, the DEP may request another quote to procure the mitigation credits or procure mitigation

REQUEST FOR QUOTATION
Mitigation Credits

credits from the Vendor that has mitigation bank credits closest to where the DEP ILF funds were taken in.

6.1.4 Once the Agreement for Credit Purchase and Sale is signed, the Vendor shall place those credits in reserve until the purchase is complete.

6.2 Payment: Within ten (10) business days of the Credit Transfer into the DEP ILF RIBITS stream credit ledger, Vendor shall provide the DEP ILF with an invoice for the Purchase Price (“*Invoice*”) and DEP ILF shall remit Purchase Price payment in accordance with the payment procedures of the State of West Virginia.

7. DELIVERY AND RETURN:

7.1 Delivery Time: Within ten (10) business days of signing the Agreement for Credit Purchase and Sale for the released credits the Vendor shall transfer the purchased number of Stream Credits to the DEP ILF Program by notifying the Corps to debit Vendor’s online Corps-maintained RIBITS Stream Credit ledger in the amount of the purchased Stream Credits (“*Credit Transfer*”).

7.2 Late Delivery: The Agency placing the order under this Contract must be notified in writing if orders will be delayed for any reason. Any delay in delivery that could cause harm to an Agency will be grounds for cancellation of the delayed order, and/or obtaining the items ordered from a third party.

Any Agency seeking to obtain items from a third party under this provision must first obtain approval of the Purchasing Division.

7.3 Return of Unacceptable Items: If the Agency deems the Contract Items to be unacceptable, the Contract Items shall be returned to Vendor at Vendor’s expense and with no restocking charge. Vendor shall either make arrangements for the return within five (5) days of being notified that items are unacceptable or permit the Agency to arrange for the return and reimburse Agency for delivery expenses. The returned product shall either be replaced, or the Agency shall receive a full credit or refund for the purchase price, at the Agency’s discretion.

7.4 Return Due to Agency Error: Items ordered in error by the Agency will be returned for credit within 30 days of receipt.

REQUEST FOR QUOTATION
Mitigation Credits

8. VENDOR DEFAULT:

8.1 The following shall be considered a Vendor default under this Contract.

- 8.1.1** Failure to provide Contract Items in accordance with the requirements contained herein.
- 8.1.2** Failure to comply with other specifications and requirements contained herein.
- 8.1.3** Failure to comply with any laws, rules, and ordinances applicable to the Contract Services provided under this Contract.
- 8.1.4** Failure to remedy deficient performance upon request.

8.2 The following remedies shall be available to Agency upon default.

- 8.2.1** Immediate cancellation of the Contract.
- 8.2.2** Immediate cancellation of one or more release orders issued under this Contract.
- 8.2.3** Any other remedies available in law or equity.

9. MISCELLANEOUS:

- 9.1 No Substitutions:** Vendor shall supply only Contract Items submitted in response to the Solicitation unless a contract modification is approved in accordance with the provisions contained in this Contract.
- 9.2 Vendor Supply:** Vendor must carry sufficient inventory of the Contract Items being offered to fulfill any Agreement for Credit Purchase and Sale signed under this Contract. By signing the Agreement for Credit Purchase and Sale, Vendor certifies that it can supply the Contract Items needed at that time.

REQUEST FOR QUOTATION
Mitigation Credits

- 9.3 Reports:** Vendor shall provide reports, upon request, showing the items purchased during the term of this Contract, the quantity purchased for each of those items, and the total value of purchases for each of those items. Failure to supply such reports may be grounds for cancellation of this Contract.
- 9.4 Contract Manager:** During its performance of this Contract, Vendor must designate and maintain a primary contract manager responsible for overseeing Vendor's responsibilities under this Contract. The Contract manager must be available during normal business hours to address any customer service or other issues related to this Contract. Vendor should list its Contract manager and his or her contact information below.

Contract Manager: Kae Hovater
Telephone Number: 352.874.7370
Fax Number: N/A
Email Address: kae@ecocreditmarketing.com

EXHIBIT A
PURCHASE OF STREAM AND/OR WETLAND MITIGATION CREDITS
BY WV DEP IN LIEU FEE PROGRAM
PRICING PAGE

The following shall be provided according to the contract terms and conditions contained herein. Price may be provided for any of the following in whole or in part. A price must be provided for each item listed below in order for the vendor to be eligible to sell within that SSA (Secondary Service Area) to the ILF Program for the duration of this contract.

Item	Description	Estimated Quantity	Unit Price	Total Cost/Extended Price
1.	stream credits in ILF SSA 1	3800	<u>\$N/A</u>	\$ <u>N/A</u>
2.	wetland credit in ILF SSA 1	1	<u>\$N/A</u>	<u>\$N/A</u>
3.	stream credit in ILF SSA 2	1	<u>\$750.00</u>	<u>\$750.00</u>
4.	wetland credits in ILF SSA 2	1	<u>\$58,000.00</u>	<u>\$58,000.00</u>
5.	stream credit in ILF SSA 4	1	<u>\$N/A</u>	<u>\$N/A</u>
6.	wetland credit in ILF SSA 4	1	<u>\$N/A</u>	\$ <u>N/A</u>
7.	stream credit in ILF SSA 5	1	<u>\$N/A</u>	<u>\$N/A</u>
8.	wetland credit in ILF SSA 5	1	<u>\$N/A</u>	\$ <u>N/A</u>

Mitigation Bank Information

The following is required as part of the bid.

Bank Name: (1)Duck Creek Mitigation Bank (2) Little Indian Creek Mitigation Bank

Physical Address: (1)831 Duck Creek Rd., Lost Creek, WV 26385 (2)Little Indian Creek Rd.,

Morgantown, WV 26501

Bank Owner Name: Water & Land Solutions L.L.C.

Bank Owner Address: 205 S. Virginia Ave., Unit 1224, Bridgeport, WV 26330

Contact Name: Kae Hovater

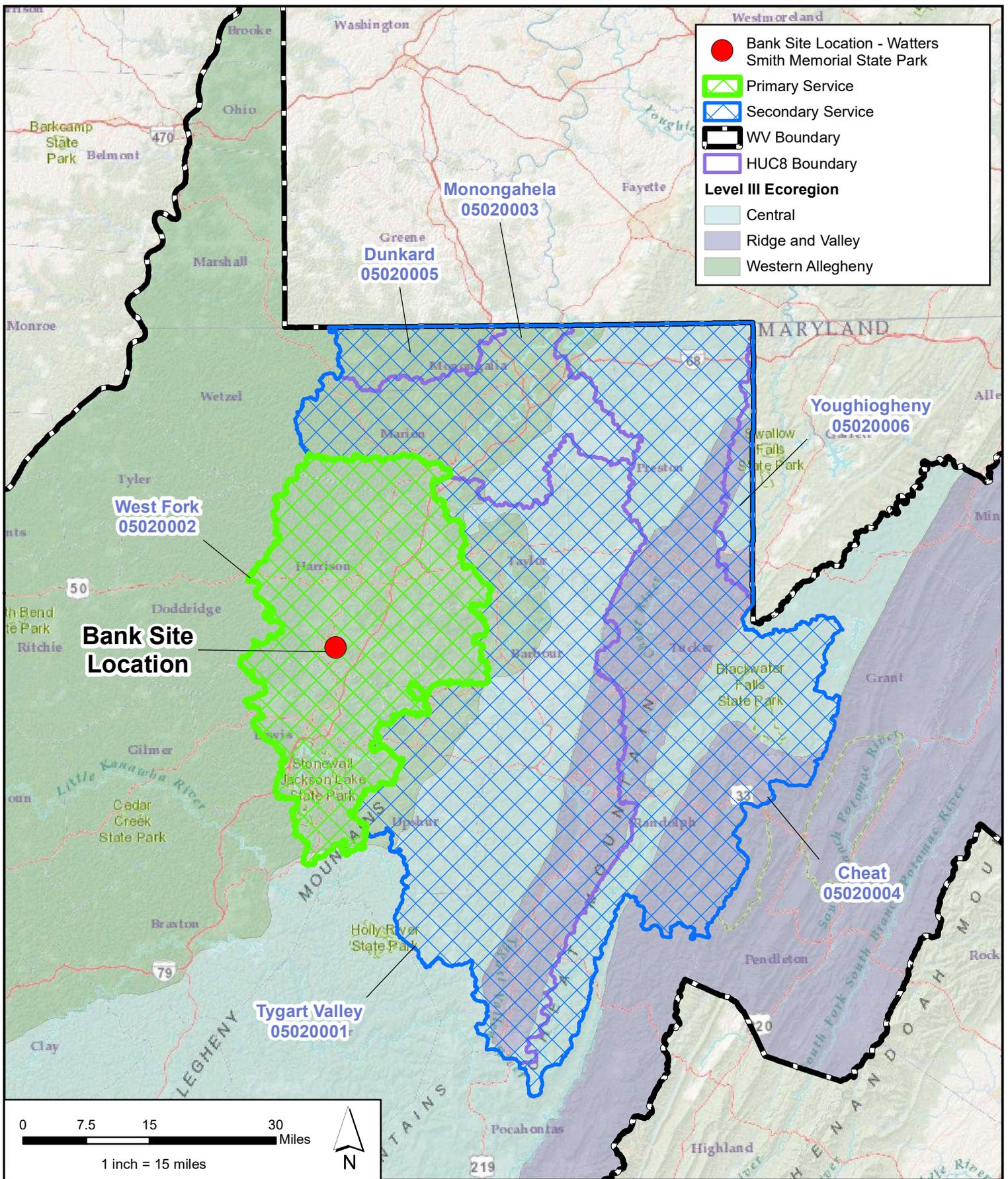
Contact Email: kae@ecocreditmarketing.com

Service Area (HUCs): Tygart Valley (HUC 05020001), West Fork (05020002), Monongahela (05020003), Cheat (05020004), Dunkard (05020005)

Required Items: Return the following with your bid.

Bank geographic service area map or equivalent

Bank's Agreement for Credit Purchase and Sale



	Duck Creek Mitigation Bank HUC8 West Fork 05020002 Harrison County, West Virginia	Service Area Map	Figure 2
	Map Projection: NAD_1983_StatePlane_WV_South_FIPS_4702_Feet	Date: 9/8/2021	

Service Layer Credits: Esri, Garmin, GEBCO, NOAA NGDC, and other contributors
 Sources: Esri, Garmin, USGS, NPS

MITIGATION CREDIT RESERVATION AND PURCHASE AGREEMENT

THIS MITIGATION CREDIT RESERVATION AND PURCHASE AGREEMENT (the “Agreement”) is made as of this ____ day of _____ 2024 (“Effective Date”), by and between Water & Land Solutions, L.L.C., as seller (“Seller”), and **WEST VIRGINIA DEPARTMENT OF ENVIRONMENTAL PROTECTION, DIVISION OF WATER AND WASTE MGT (WVDEP-DWWM)**, as purchaser (“Purchaser”).

RECITALS

A. Seller is the sponsor and owner of that certain mitigation bank identified as Duck Creek Mitigation Bank, USACE Action No.: LRH-2021-00235, located in the West Fork watershed (HUC 05020002) (the “Mitigation Bank”). The establishment, use, operation, and maintenance of the Mitigation Bank are subject to the requirements of that certain Duck Creek Mitigation Bank Banking Instrument (“MBI”) approved by the Interagency Review Team on May 3, 2022 (as defined in the MBI).

B. Pursuant to the requirements of the Clean Water Act and regulations promulgated thereunder, Purchaser seeks to compensate for In-Lieu Fee (“ILF”) Advance Credit Sales project in ILF Secondary Service Area (“SSA”) 2 (a “Project”).

C. Purchaser desires to reserve and purchase from Seller **1.0 stream and 1.0 wetland bank credits** (the “Reserved Credits”), and Seller has agreed to reserve and sell to Purchaser such Reserved Credits, on the terms and conditions hereinafter set forth below.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and the mutually dependent covenants contained herein and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, and intending to be legally bound, Seller and Purchaser agree to the following terms and conditions:

1. **Term and Termination.** This Agreement shall commence upon the Effective Date and shall automatically expire Ninety (90) days from the Effective Date or upon Closing on the purchase and sale of the Reserved Credits (“Closing”). In the event the Agreement has expired, and Closing has not occurred, Seller, shall, without any rights, obligations, or liability to Purchaser whatsoever, Seller shall be entitled to retain the Deposit.

2. **Reservation and Sale of Credits.**

(a) **Sale of Credits.** Subject to the terms and conditions of this Agreement and upon thirty (30) days advance written notice to Seller from Purchaser, Seller agrees to sell, assign, convey and transfer to Purchaser, and Purchaser agrees to purchase from Seller, the Reserved Credits solely to mitigate Development Impacts.

3. **Purchase Price.** The aggregate purchase price for the Reserved Credits shall be **Fifty-Eight Thousand Seven Hundred Fifty Dollars and no cents (\$58,750.00)** (the “Purchase Price”), determined as follows:

a) Purchaser shall pay **Fifty-Eight Thousand Dollars and no cents (\$58,000.00)** per wetland credit for **1.0** Wetland Mitigation Credits for a total of **Fifty-Eight Thousand Dollars and no cents (\$58,000.00)**.

b) Purchaser shall pay **Seven Hundred Fifty Dollars and no cents (\$ 750.00)** per stream credit for **1.0** Stream Mitigation Credits for a total of **Seven Hundred Fifty Dollars and no cents (\$750.00)**.

4. **Payment of Purchase Price.** The Purchase Price shall be paid by Purchaser to Seller in the following manner:

(a) **Full Payment of Purchase Price.** At Closing, Purchaser shall deliver to Seller by wire transfer or check, the balance of the Purchase Price in the amount of Fifty-Eight Thousand Seven Hundred Fifty Dollars and no cents (\$58,750.00) in full satisfaction of the Purchase Price.

Price as provided ~~Buyer's Deliveries~~. At Closing, Buyer shall deliver to Seller the balance of the Purchase

6. **Seller's Deliveries.**

(a) At Closing, Seller shall deliver a BILL OF SALE in the form attached hereto as Exhibit A in proper form and duly executed by Seller, (and/or any other documents as are reasonably necessary) evidencing the sale of the Purchased Credits to Purchaser; and

(b) Not more than ten (10) calendar days following Closing, Seller shall deliver, or cause to be delivered, to Purchaser a copy of Seller's ledger entry, or other documentation in a form satisfactory to the parties, recording the sale of the Purchased Credits to Purchaser as provided herein and debiting the Purchased Credits sold to Purchaser against the outstanding Wetland bank credits generated from the Mitigation Bank.

7. **Closing Costs.** Seller shall pay the cost of preparing the Bill of Sale, any taxes and costs customarily paid by sellers of credits from the Mitigation Bank, and Seller's attorney's fees. Purchaser shall pay the cost of Purchaser's attorney's fees, any taxes, and any costs customarily paid by purchasers of credits from the Mitigation Bank, if any.

8. **Effect of Condemnation, Regulatory Action or Force Majeure.**

(a) **Condemnation.** If the Mitigation Bank or any part thereof is taken prior to Closing pursuant to eminent domain proceedings, or if such proceedings are commenced prior to Closing, and, in either case, as a result the Seller determines that it will be unable to transfer the Reserved Credits to Purchaser at Closing as specified in this Agreement, then either party may terminate this Agreement by providing written notice thereof to the other at any time prior to Closing. If either party elects to terminate this Agreement as provided in this subparagraph, the Deposit shall be refunded to Purchaser and neither party shall have any further rights or obligations hereunder, except as expressly provided herein.

(b) **Regulatory Action.**

(i) If Seller is unable to transfer the Reserved Credits to Purchaser as provided in this Agreement because of the action or order of any regulatory agency, regardless of whether or not Seller has contested or challenged such action or order, either party may terminate this Agreement by providing written notice to the other party at any time prior to Closing. If either party elects to terminate

this Agreement as provided in this subparagraph, the Deposit shall be refunded to Purchaser and neither party shall have any further rights or obligations hereunder, except as expressly provided herein.

(ii) If Purchaser is prevented by any regulatory agency from acquiring the Reserved Credits from Seller as provided in this Agreement, or if Purchaser's mitigation plan for its Development Impacts is not approved, despite Purchaser's diligent efforts, either party may terminate this Agreement by providing written notice to the other party at any time prior to Closing. If either party elects to terminate this Agreement as provided in this subparagraph, the Deposit shall be retained by Seller and neither party shall have any further rights or obligations hereunder, except as expressly provided herein.

(c) Force Majeure. If Seller determines that Seller will be unable to transfer the Reserved Credits, or any part thereof, to Purchaser at Closing as provided in this Agreement because of damage to or loss of the Mitigation Bank resulting from fire, flood, storm, drought, pandemic or other natural disaster, or from any other cause that is not the fault of Seller and is beyond Seller's reasonable ability to prevent or control (a "Force Majeure Event"), Seller shall notify Purchaser that Seller is unable to transfer the Reserved Credits as a result of a Force Majeure Event, whereupon either party may terminate this Agreement by providing written notice to the other party at any time prior to the scheduled date for Closing. If either party elects to terminate this Agreement as provided in this subparagraph, the Deposit shall be refunded to Purchaser and neither party shall have any further rights or obligations hereunder, except as expressly provided herein.

9. **Limitations on Purchaser's Rights**. Seller's sale and conveyance of the Reserved Credits to Purchaser shall not constitute the conveyance or transfer of any right, interest or ownership in real property, nor shall such sale and conveyance impose upon Purchaser any right, obligation, duty or liability arising from or incident to any right, interest or ownership in real property.

10. **Default**.

(a) By Purchaser. If Purchaser fails to make any payment required of it in Section 4 hereunder, or fails to otherwise perform any of its other material obligations under this Agreement, or if any representation or warranty provided by Purchaser in this Agreement proves to have been misleading or false in any material respect when made or as of Closing, Purchaser shall be deemed to be in default and, at Seller's election, in its sole and absolute discretion, Seller may terminate this Agreement and all of Seller's obligations hereunder. Upon any such termination, (A) if prior to Closing, (i) the Deposit shall be forfeited to Seller, (ii) Purchaser shall lose all of its right and privilege to purchase the Reserved Credits from Seller, (iii) Seller may notify, if required by law, USACE or WVDEP, of Purchaser's failure to fulfill its obligations under this Agreement; and (B) if after Closing (or is discovered by Seller after Closing), Seller shall have the right to pursue all remedies as may be available to Seller at law or in equity. All rights and remedies of Seller hereunder shall be cumulative and not mutually exclusive of one another.

(b) By Seller. If Seller defaults in performing any of Seller's material obligations under this Agreement, and such default continues for a period of thirty (30) days after Purchaser has provided written notice to Seller of such default, or if any representation or warranty provided by Seller in this Agreement proves to have been misleading or false in any material respect when made or as of Closing, then Seller shall be deemed to be in default and (i) if prior to Closing, Purchaser's sole remedies shall be to terminate this Agreement by providing written notice thereof to Seller, and to receive a refund of the Deposit, in which event neither party shall have any further rights or obligations hereunder, except as expressly provided herein; or (ii) if after Closing (or such default is discovered by Purchaser after Closing), Purchaser shall have the right to pursue such remedies as may be available to it at law or in equity.

(c) NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTINUED IN THIS AGREEMENT, IN THE EVENT OF A DEFAULT, THE DEFAULTING PARTY'S LIABILITY SHALL BE LIMITED TO DIRECT, ACTUAL DAMAGES ONLY, AND SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY HEREUNDER. IN NO EVENT SHALL ANY OTHER LIABILITY BE INCURRED BY EITHER PARTY FOR ANY OBLIGATIONS WHICH ARISE UNDER THIS AGREEMENT, INCLUDING (BUT NOT LIMITED TO) CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY, OR INDIRECT DAMAGES IN TORT, CONTRACT OR OTHERWISE. EXCEPT AS OTHERWISE PROVIDED UNDER THIS AGREEMENT, SELLER MAKES NO REPRESENTATION OR WARRANTY HEREUNDER REGARDING THE MERCHANTABILITY OF THE RESERVED CREDITS, OR WITH RESPECT TO THE RESERVED CREDITS, ANY ACTION OR FAILURE TO ACT, OR APPROVAL OR FAILURE TO APPROVE, OF ANY GOVERNMENTAL AUTHORITY. REDRESS FOR ANY CLAIM AGAINST SELLER UNDER THIS AGREEMENT SHALL BE LIMITED TO AND ENFORCEABLE ONLY AGAINST AND TO THE EXTENT OF SELLER'S INTEREST IN THE MITIGATION BANK. THE OBLIGATIONS OF SELLER AND PURCHASER UNDER THIS AGREEMENT ARE NOT INTENDED TO BE AND SHALL NOT BE PERSONALLY BINDING ON, NOR SHALL ANY RESORT BE HAD TO THE PRIVATE PROPERTIES OF, ANY OF THEIR DIRECTORS, OFFICERS, PARTNERS, BENEFICIARIES, MEMBERS, STOCKHOLDERS, EMPLOYEES, OR AGENTS.

(d) This Section 10 shall survive Closing or earlier termination of this Agreement.

11. **Representations and Warranties.** Each of Seller and Purchaser represents and warrants to the other now and as of Closing that: (i) it is organized and validly existing under the laws of the jurisdiction of its organization or incorporation; and (ii) it has the power to execute this Agreement and any other documentation relating to this Agreement to which it is a party, to deliver this Agreement and any other relevant documentation and to perform its obligations under this Agreement, and has taken all necessary action to authorize such execution, delivery and performance.

12. **Miscellaneous.**

(a) **No Joint Venture.** This Agreement is made solely for the purposes set forth herein and no joint venture, partnership or other relationship between Purchaser and Seller is created hereby.

(b) **No Third-Party Beneficiary.** This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and authorized assigns. The Agreement does not create or convey any rights, benefits or interests on behalf of any other person.

(c) **Assignment.** This Agreement may not be assigned by Purchaser without Seller's prior written consent in Seller's sole and absolute discretion, and any assignee shall assume the rights and obligations of its assignor.

(d) **Entire Agreement.** This Agreement sets forth the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior negotiations and agreement, written or oral. This Agreement may be modified only by a written instrument duly executed by Seller and Purchaser.

(e) **Prior Agreements.** This Agreement shall supersede any and all prior understandings and agreements between the parties hereto, whether written or oral, with respect to the subject matter hereof and may be amended only by a written document stating the specifics of such amendment, executed by both Seller and Buyer.

(f) Choice of Laws. This agreement shall be construed, performed, and enforced under the laws of the State of **West Virginia**.

(g) Attorney's Fees. In the event any action, suit, or other proceeding at law or in equity is brought to enforce the covenants and agreements contained in this Agreement or to obtain monetary damages for breach thereof, and such action results in an award judgment for monetary damages, or the granting of any equitable relief in favor of any party hereto, all expenses, including reasonable attorney's fees, of the successful party in such action, suit, or other proceeding shall, upon demand of such party, be paid by the other party.

(h) Counterparts. This Agreement may be executed in one or more counterparts by the parties. All counterparts shall collectively constitute a single agreement.

(i) Notices. All notices shall be in writing and sent by hand, facsimile transmission, overnight delivery service or certified mail, return-receipt requested, to the following addresses (or such other addresses as either party may designate to the other from time to time by written notice) and any such notice of other communication shall be deemed to have been given on the day so delivered or refused by the party to whom such notice was sent (it being acknowledged that a facsimile or an e-mail transmission shall not be deemed to be a "writing"):

If to Seller: Water & Land Solutions, L.L.C.
7721 Six Forks Road, Suite 130
Raleigh, NC 27615

With a copy to: Michael Best & Friedrich LLP
Attn: Michael S. Green, Esq.
1 South Pinckney Street, Suite 700
P.O. Box 1806
Madison, WI 53701-1806

If to Purchaser: West Virginia Department of Environmental Protection
Division of Water and Waste Mgmt (WVDEP-DWWM)
601 57th St SE
Charleston, WV 25304

(j) Legal Capacity of Signatory. Each person executing this Agreement in a representative capacity hereby warrants that he/she has been duly authorized by his/her principal to execute this Agreement on such principal's behalf.

[Signature page follows]

IN WITNESS WHEREOF, Seller and Purchaser have caused this Agreement to be executed on their behalf by their duly authorized representatives as of the date first written above.

SELLER:

WATER & LAND SOLUTIONS, L.L.C.

By: _____

Name: Tommy Cousins

Title: President

PURCHASER:

WEST VIRGINIA DEPARTMENT OF
ENVIRONMENTAL PROTECTION, DIVISION OF
WATER AND WASTE MGT (WVDEP-DWWM)

By: _____

Name: _____

Title: _____

EXHIBIT A

BILL OF SALE

This Bill of Sale is made by **Water & Land Solutions, L.L.C.** ("Seller") to **WEST VIRGINIA DEPARTMENT OF ENVIRONMENTAL PROTECTION, DIVISION OF WATER AND WASTE MGT (WVDEP-DWWM)** ("Purchaser").

WHEREAS, Seller and Purchaser have entered into that certain Mitigation Credit Purchase Agreement dated as of _____ ("Purchase Agreement"), with respect to the sale and purchase of **Stream and Wetland** bank credits generated within the Duck Creek Mitigation Bank in Harrison County, WV (LRP-2021-00235). ("Mitigation Site").

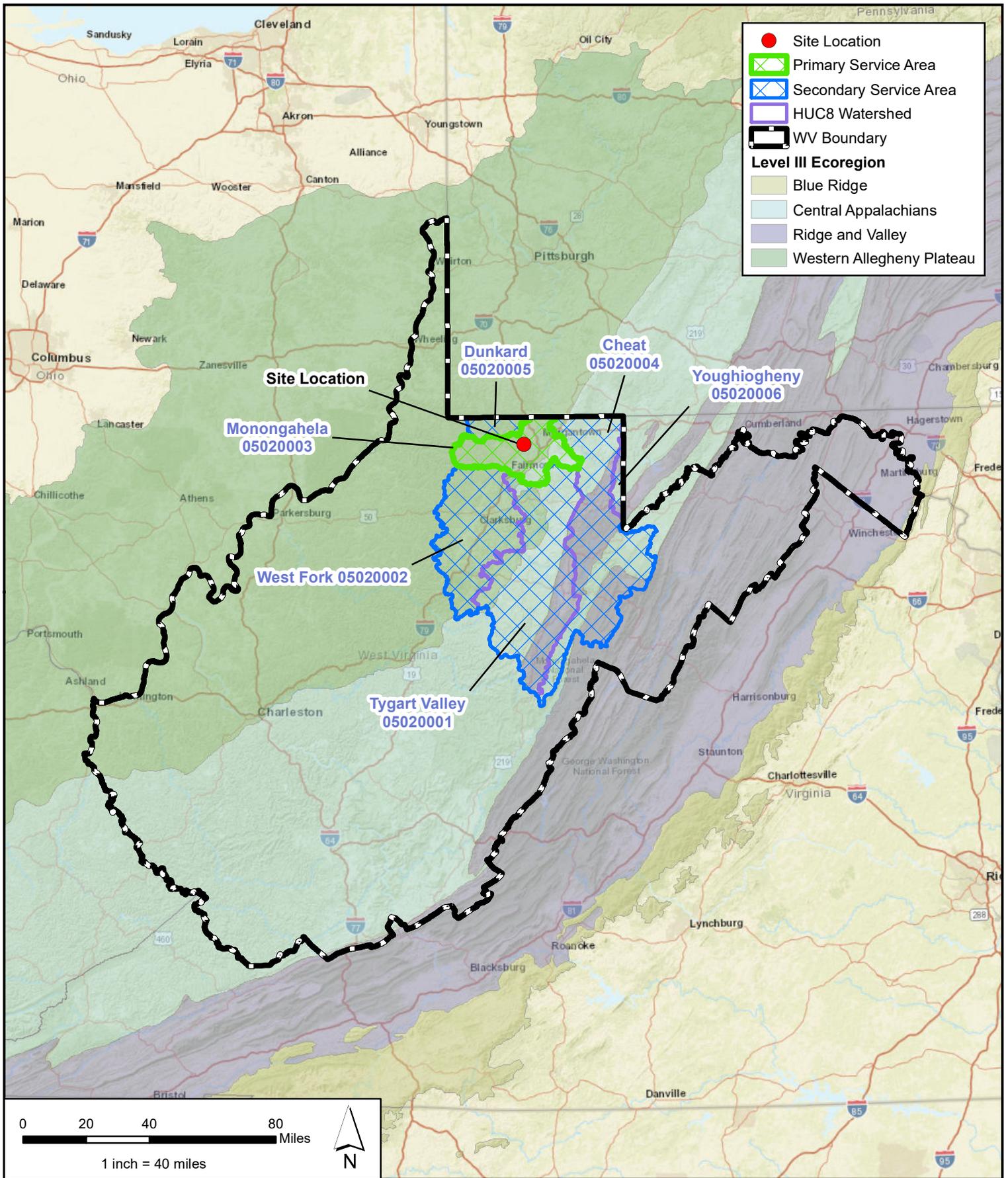
NOW THEREFORE, for and in consideration of the payment of the Purchase Price (as defined in the Purchase Agreement) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller hereby sells, assigns, conveys and transfers to Purchaser **1.0 Stream and 1.0 Wetland Credits** from the Mitigation Site, for the purpose of Purchaser's Project in ILF Secondary Service Area 2.

Dated this _____ day of _____, 2024.

Water & Land Solutions, L.L.C.

By: Kae Hovater, Authorized Agent

210897-0001\28681540.v4



Little Indian Creek Mitigation Bank
 Upper Monongahela 05020003
 Monongalia County, West Virginia

Map Projection: NAD_1983_StatePlane_WV_South_FIPS_4702_Feet

Service Area
Map

Date: 3/15/2022

Figure
2

Service Layer Credits: Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community

MITIGATION CREDIT RESERVATION AND PURCHASE AGREEMENT

THIS MITIGATION CREDIT RESERVATION AND PURCHASE AGREEMENT (the “Agreement”) is made as of this ____ day of _____ 2024 (“Effective Date”), by and between Water & Land Solutions, L.L.C., as seller (“Seller”), and WEST VIRGINIA DEPARTMENT OF ENVIRONMENTAL PROTECTION, DIVISION OF WATER AND WASTE MGT (WVDEP-DWWM), as purchaser (“Purchaser”).

RECITALS

A. Whereas Seller is the sponsor and owner of that certain mitigation bank identified as Little Indian Creek Mitigation Bank, U.S. Army Corps of Engineers (“USACE”) Action Number LRP-2022-00177, located in the Upper Monongahela watershed (HUC 05020003) (the “Mitigation Bank”). The establishment, use, operation, and maintenance of the Mitigation Bank, including the sale and transfer of stream mitigation bank credits (“Mitigation Credits”), are subject to the requirements of that certain Little Indian Creek Mitigation Bank Banking Instrument (“MBI”) pending approval by the Interagency Review Team (“IRT,” as defined in the MBI).

B. Pursuant to the requirements of the Clean Water Act and regulations promulgated thereunder, Purchaser seeks to compensate for In-Lieu Fee (“ILF”) Advance Credit Sales project in ILF Secondary Service Area (“SSA”) 2 (a “Project”).

C. Purchaser desires to reserve and purchase from Seller **1.0 stream and 1.0 wetland bank credits** (the “Reserved Credits”), and Seller has agreed to reserve and sell to Purchaser such Reserved Credits, on the terms and conditions hereinafter set forth below.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and the mutually dependent covenants contained herein and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, and intending to be legally bound, Seller and Purchaser agree to the following terms and conditions:

1. **Term and Termination.** This Agreement shall commence upon the Effective Date and shall automatically expire Ninety (90) days from the Effective Date or upon Closing on the purchase and sale of the Reserved Credits (“Closing”). In the event the Agreement has expired, and Closing has not occurred, Seller, shall, without any rights, obligations, or liability to Purchaser whatsoever, Seller shall be entitled to retain the Deposit.

2. **Reservation and Sale of Credits.**

(a) **Sale of Credits.** Subject to the terms and conditions of this Agreement and upon thirty (30) days advance written notice to Seller from Purchaser, Seller agrees to sell, assign, convey and transfer to Purchaser, and Purchaser agrees to purchase from Seller, the Reserved Credits solely to mitigate Development Impacts.

3. **Purchase Price.** The aggregate purchase price for the Reserved Credits shall be **Fifty-Eight Thousand Seven Hundred Fifty Dollars and no cents (\$58,750.00)** (the “Purchase Price”), determined as follows:

a) Purchaser shall pay **Fifty-Eight Thousand Dollars and no cents (\$58,000.00)** per wetland credit for **1.0** Wetland Mitigation Credits for a total of **Fifty-Eight Thousand Dollars and no cents (\$60,000.00)**.

b) Purchaser shall pay **Seven Hundred Fifty Dollars and no cents (\$ 750.00)** per stream credit for **1.0** Stream Mitigation Credits for a total of **Seven Hundred Fifty Dollars and no cents (\$750.00)**.

4. **Payment of Purchase Price.** The Purchase Price shall be paid by Purchaser to Seller in the following manner:

(a) **Full Payment of Purchase Price.** At Closing, Purchaser shall deliver to Seller by wire transfer or check, the balance of the Purchase Price in the amount of Fifty-Eight Thousand Seven Hundred Fifty Dollars and no cents (\$58,750.00) in full satisfaction of the Purchase Price.

5. **Buyer's Deliveries.** At Closing, Buyer shall deliver to Seller the balance of the Purchase Price as provided in Section 4 above.

6. **Seller's Deliveries.**

(a) At Closing, Seller shall deliver a BILL OF SALE in the form attached hereto as Exhibit A in proper form and duly executed by Seller, (and/or any other documents as are reasonably necessary) evidencing the sale of the Purchased Credits to Purchaser; and

(b) Not more than ten (10) calendar days following Closing, Seller shall deliver, or cause to be delivered, to Purchaser a copy of Seller's ledger entry, or other documentation in a form satisfactory to the parties, recording the sale of the Purchased Credits to Purchaser as provided herein and debiting the Purchased Credits sold to Purchaser against the outstanding Wetland bank credits generated from the Mitigation Bank.

7. **Closing Costs.** Seller shall pay the cost of preparing the Bill of Sale, any taxes and costs customarily paid by sellers of credits from the Mitigation Bank, and Seller's attorney's fees. Purchaser shall pay the cost of Purchaser's attorney's fees, any taxes, and any costs customarily paid by purchasers of credits from the Mitigation Bank, if any.

8. **Effect of Condemnation, Regulatory Action or Force Majeure.**

(a) **Condemnation.** If the Mitigation Bank or any part thereof is taken prior to Closing pursuant to eminent domain proceedings, or if such proceedings are commenced prior to Closing, and, in either case, as a result the Seller determines that it will be unable to transfer the Reserved Credits to Purchaser at Closing as specified in this Agreement, then either party may terminate this Agreement by providing written notice thereof to the other at any time prior to Closing. If either party elects to terminate this Agreement as provided in this subparagraph, the Deposit shall be refunded to Purchaser and neither party shall have any further rights or obligations hereunder, except as expressly provided herein.

(b) **Regulatory Action.**

(i) If Seller is unable to transfer the Reserved Credits to Purchaser as provided in this Agreement because of the action or order of any regulatory agency, regardless of whether or not

Seller has contested or challenged such action or order, either party may terminate this Agreement by providing written notice to the other party at any time prior to Closing. If either party elects to terminate this Agreement as provided in this subparagraph, the Deposit shall be refunded to Purchaser and neither party shall have any further rights or obligations hereunder, except as expressly provided herein.

(ii) If Purchaser is prevented by any regulatory agency from acquiring the Reserved Credits from Seller as provided in this Agreement, or if Purchaser's mitigation plan for its Development Impacts is not approved, despite Purchaser's diligent efforts, either party may terminate this Agreement by providing written notice to the other party at any time prior to Closing. If either party elects to terminate this Agreement as provided in this subparagraph, the Deposit shall be retained by Seller and neither party shall have any further rights or obligations hereunder, except as expressly provided herein.

(c) Force Majeure. If Seller determines that Seller will be unable to transfer the Reserved Credits, or any part thereof, to Purchaser at Closing as provided in this Agreement because of damage to or loss of the Mitigation Bank resulting from fire, flood, storm, drought, pandemic or other natural disaster, or from any other cause that is not the fault of Seller and is beyond Seller's reasonable ability to prevent or control (a "Force Majeure Event"), Seller shall notify Purchaser that Seller is unable to transfer the Reserved Credits as a result of a Force Majeure Event, whereupon either party may terminate this Agreement by providing written notice to the other party at any time prior to the scheduled date for Closing. If either party elects to terminate this Agreement as provided in this subparagraph, the Deposit shall be refunded to Purchaser and neither party shall have any further rights or obligations hereunder, except as expressly provided herein.

9. **Limitations on Purchaser's Rights**. Seller's sale and conveyance of the Reserved Credits to Purchaser shall not constitute the conveyance or transfer of any right, interest or ownership in real property, nor shall such sale and conveyance impose upon Purchaser any right, obligation, duty or liability arising from or incident to any right, interest or ownership in real property.

10. **Default.**

(a) By Purchaser. If Purchaser fails to make any payment required of it in Section 4 hereunder, or fails to otherwise perform any of its other material obligations under this Agreement, or if any representation or warranty provided by Purchaser in this Agreement proves to have been misleading or false in any material respect when made or as of Closing, Purchaser shall be deemed to be in default and, at Seller's election, in its sole and absolute discretion, Seller may terminate this Agreement and all of Seller's obligations hereunder. Upon any such termination, (A) if prior to Closing, (i) the Deposit shall be forfeited to Seller, (ii) Purchaser shall lose all of its right and privilege to purchase the Reserved Credits from Seller, (iii) Seller may notify, if required by law, USACE or WVDEP, of Purchaser's failure to fulfill its obligations under this Agreement; and (B) if after Closing (or is discovered by Seller after Closing), Seller shall have the right to pursue all remedies as may be available to Seller at law or in equity. All rights and remedies of Seller hereunder shall be cumulative and not mutually exclusive of one another.

(b) By Seller. If Seller defaults in performing any of Seller's material obligations under this Agreement, and such default continues for a period of thirty (30) days after Purchaser has provided written notice to Seller of such default, or if any representation or warranty provided by Seller in this Agreement proves to have been misleading or false in any material respect when made or as of Closing, then Seller shall be deemed to be in default and (i) if prior to Closing, Purchaser's sole remedies shall be to terminate this Agreement by providing written notice thereof to Seller, and to receive a refund of the Deposit, in which event neither party shall have any further rights or obligations hereunder, except as expressly provided herein; or (ii) if after Closing (or such default is discovered by Purchaser after Closing), Purchaser shall have the right to pursue such remedies as may be available to it at law or in equity.

(c) NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTINUED IN THIS AGREEMENT, IN THE EVENT OF A DEFAULT, THE DEFAULTING PARTY'S LIABILITY SHALL BE LIMITED TO DIRECT, ACTUAL DAMAGES ONLY, AND SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY HEREUNDER. IN NO EVENT SHALL ANY OTHER LIABILITY BE INCURRED BY EITHER PARTY FOR ANY OBLIGATIONS WHICH ARISE UNDER THIS AGREEMENT, INCLUDING (BUT NOT LIMITED TO) CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY, OR INDIRECT DAMAGES IN TORT, CONTRACT OR OTHERWISE. EXCEPT AS OTHERWISE PROVIDED UNDER THIS AGREEMENT, SELLER MAKES NO REPRESENTATION OR WARRANTY HEREUNDER REGARDING THE MERCHANTABILITY OF THE RESERVED CREDITS, OR WITH RESPECT TO THE RESERVED CREDITS, ANY ACTION OR FAILURE TO ACT, OR APPROVAL OR FAILURE TO APPROVE, OF ANY GOVERNMENTAL AUTHORITY. REDRESS FOR ANY CLAIM AGAINST SELLER UNDER THIS AGREEMENT SHALL BE LIMITED TO AND ENFORCEABLE ONLY AGAINST AND TO THE EXTENT OF SELLER'S INTEREST IN THE MITIGATION BANK. THE OBLIGATIONS OF SELLER AND PURCHASER UNDER THIS AGREEMENT ARE NOT INTENDED TO BE AND SHALL NOT BE PERSONALLY BINDING ON, NOR SHALL ANY RESORT BE HAD TO THE PRIVATE PROPERTIES OF, ANY OF THEIR DIRECTORS, OFFICERS, PARTNERS, BENEFICIARIES, MEMBERS, STOCKHOLDERS, EMPLOYEES, OR AGENTS.

(d) This Section 10 shall survive Closing or earlier termination of this Agreement.

11. **Representations and Warranties.** Each of Seller and Purchaser represents and warrants to the other now and as of Closing that: (i) it is organized and validly existing under the laws of the jurisdiction of its organization or incorporation; and (ii) it has the power to execute this Agreement and any other documentation relating to this Agreement to which it is a party, to deliver this Agreement and any other relevant documentation and to perform its obligations under this Agreement, and has taken all necessary action to authorize such execution, delivery and performance.

12. **Miscellaneous.**

(a) **No Joint Venture.** This Agreement is made solely for the purposes set forth herein and no joint venture, partnership or other relationship between Purchaser and Seller is created hereby.

(b) **No Third-Party Beneficiary.** This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and authorized assigns. The Agreement does not create or convey any rights, benefits or interests on behalf of any other person.

(c) **Assignment.** This Agreement may not be assigned by Purchaser without Seller's prior written consent in Seller's sole and absolute discretion, and any assignee shall assume the rights and obligations of its assignor.

(d) **Entire Agreement.** This Agreement sets forth the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior negotiations and agreement, written or oral. This Agreement may be modified only by a written instrument duly executed by Seller and Purchaser.

(e) **Prior Agreements.** This Agreement shall supersede any and all prior understandings and agreements between the parties hereto, whether written or oral, with respect to the subject matter hereof and may be amended only by a written document stating the specifics of such amendment, executed by both Seller and Buyer.

(f) Choice of Laws. This agreement shall be construed, performed, and enforced under the laws of the State of **West Virginia**.

(g) Attorney's Fees. In the event any action, suit, or other proceeding at law or in equity is brought to enforce the covenants and agreements contained in this Agreement or to obtain monetary damages for breach thereof, and such action results in an award judgment for monetary damages, or the granting of any equitable relief in favor of any party hereto, all expenses, including reasonable attorney's fees, of the successful party in such action, suit, or other proceeding shall, upon demand of such party, be paid by the other party.

(h) Counterparts. This Agreement may be executed in one or more counterparts by the parties. All counterparts shall collectively constitute a single agreement.

(i) Notices. All notices shall be in writing and sent by hand, facsimile transmission, overnight delivery service or certified mail, return-receipt requested, to the following addresses (or such other addresses as either party may designate to the other from time to time by written notice) and any such notice of other communication shall be deemed to have been given on the day so delivered or refused by the party to whom such notice was sent (it being acknowledged that a facsimile or an e-mail transmission shall not be deemed to be a "writing"):

If to Seller: Water & Land Solutions, L.L.C.
7721 Six Forks Road, Suite 130
Raleigh, NC 27615

With a copy to: Michael Best & Friedrich LLP
Attn: Michael S. Green, Esq.
1 South Pinckney Street, Suite 700
P.O. Box 1806
Madison, WI 53701-1806

If to Purchaser: West Virginia Department of Environmental Protection
Division of Water and Waste Mgmt (WVDEP-DWWM)
601 57th St SE
Charleston, WV 25304

(j) Legal Capacity of Signatory. Each person executing this Agreement in a representative capacity hereby warrants that he/she has been duly authorized by his/her principal to execute this Agreement on such principal's behalf.

[Signature page follows]

IN WITNESS WHEREOF, Seller and Purchaser have caused this Agreement to be executed on their behalf by their duly authorized representatives as of the date first written above.

SELLER:

WATER & LAND SOLUTIONS, L.L.C.

By: _____

Name: Tommy Cousins

Title: President

PURCHASER:

WEST VIRGINIA DEPARTMENT OF
ENVIRONMENTAL PROTECTION, DIVISION OF
WATER AND WASTE MGT (WVDEP-DWWM)

By: _____

Name: _____

Title: _____

EXHIBIT A

BILL OF SALE

This Bill of Sale is made by **Water & Land Solutions, L.L.C.** (“Seller”) to **WEST VIRGINIA DEPARTMENT OF ENVIRONMENTAL PROTECTION, DIVISION OF WATER AND WASTE MGT (WVDEP-DWWM)** (“Purchaser”).

WHEREAS, Seller and Purchaser have entered into that certain Mitigation Credit Purchase Agreement dated as of _____ (“Purchase Agreement”), with respect to the sale and purchase of **Stream and Wetland** bank credits generated within the Duck Creek Mitigation Bank in Harrison County, WV (LRP-2021-00235). (“Mitigation Site”).

NOW THEREFORE, for and in consideration of the payment of the Purchase Price (as defined in the Purchase Agreement) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller hereby sells, assigns, conveys and transfers to Purchaser **1.0 Stream and 1.0 Wetland Credits** from the Mitigation Site, for the purpose of Purchaser’s Project in ILF Secondary Service Area 2.

Dated this _____ day of _____, 2024.

Water & Land Solutions, L.L.C.

By: Kae Hovater, Authorized Agent

210897-0001\28681540.v4



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

4/11/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER M3 Insurance Solutions, Inc. 828 John Nolen Drive Madison WI 53713	CONTACT NAME: PHONE (A/C. No. Ext): 800-272-2443		FAX (A/C. No): 608-273-1725
	E-MAIL ADDRESS: info@m3ins.com PRODUCER CUSTOMER ID #: MITIINV-01		
INSURED Mitigation Investment Holdings LLC 248 Southwoods Centre Columbia IL 62236	INSURER(S) AFFORDING COVERAGE		NAIC #
	INSURER A : Travelers Property Casualty of		25674
	INSURER B : Charter Oak Fire Insurance Com		25615
	INSURER C : Travelers Indemnity of America		25666
	INSURER D : Markel Insurance Company		
	INSURER E : Navigators Insurance Company		42307
INSURER F :			

COVERAGES

CERTIFICATE NUMBER: 1588623004

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC			P6601S132127TIL24	4/3/2024	4/3/2025	EACH OCCURRENCE	\$ 1,000,000
							DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 300,000
							MED EXP (Any one person)	\$ 10,000
							PERSONAL & ADV INJURY	\$ 1,000,000
							GENERAL AGGREGATE	\$ 2,000,000
							PRODUCTS - COMP/OP AGG	\$ 2,000,000
								\$
B	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS			BA1S140084	4/3/2024	4/3/2025	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
							BODILY INJURY (Per person)	\$
							BODILY INJURY (Per accident)	\$
							PROPERTY DAMAGE (Per accident)	\$
								\$
								\$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DEDUCTIBLE <input checked="" type="checkbox"/> RETENTION \$ 0			CUP1S136581	4/3/2024	4/3/2025	EACH OCCURRENCE	\$ 5,000,000
							AGGREGATE	\$ 5,000,000
								\$
								\$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		<input type="checkbox"/> Y / <input checked="" type="checkbox"/> N / A	UB1S132730	4/3/2024	4/3/2025	<input type="checkbox"/> WC STATU-TORY LIMITS <input type="checkbox"/> OTH-ER	
							E.L. EACH ACCIDENT	\$ 1,000,000
							E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	\$ 1,000,000
D	Pollution Liability			MKLV3ENV104490	4/3/2024	4/3/2025	Pollution Liab Limit	
E	Excess Liability			CH24EXRZ0GS3KIV	4/3/2024	4/3/2025	Excess Liab Limit	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Railroad Name: Pittsburgh & Ohio Central Railroad (P&OC)
Project Address: 2652 Hidden Valley Rd, #201, Pittsburgh, PA 15241

See Attached...

CERTIFICATE HOLDER**CANCELLATION**

	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE

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ADDITIONAL REMARKS SCHEDULE

AGENCY M3 Insurance Solutions, Inc.		NAMED INSURED Mitigation Investment Holdings LLC 248 Southwoods Centre Columbia IL 62236	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE	(Empty)	

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
 FORM NUMBER: 25 FORM TITLE: CERTIFICATE OF LIABILITY INSURANCE