Agreement to Transfer Potential Credits

This Agreement to Transfer Potential Credits ("Agreement") is entered into this _____ day of __________, 20____ (the "Effective Date") by PARITY, LLC, a Virginia limited liability company (the "Landowner") and THE ENRICHMOND FOUNDATION, a Virginia non-profit organization ("Enrichmond") whose mission is to serve the people, parks, and public space of the City of Richmond, Virginia, and who has committed to undertake, on that certain real property owned by the Landowner, which is more particularly described in EXHIBIT A, attached hereto and incorporated herein (the "Property"), a tree-preservation project (the "Tree Project") in those portions of the Property that are more particularly shown on EXHIBIT B, incorporated herein and attached hereto ("Tree Project Areas").

1. Purpose and Intent

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

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

2. Rights Granted

In consideration of the foregoing Purpose and Intent, and further in consideration of the mutual terms provided herein, Landowner transfers and grants to Enrichmond the title and rights to any and all Carbon+ Credits developed from the Tree Project during the term of this agreement, including rights to register with CFC, and develop and sell the Carbon+ Credits.

3. Subject Lands

The Property is more particularly described in EXHIBIT A. Those portions of the Property that comprise the Tree Project are more particularly shown on EXHIBIT B.
4. Obligations of Landowner
Landowner shall not prune, cut down, destroy or remove trees within the Tree Project Areas, except as permitted in writing by Enrichmond or CFC, or as necessary (a) to control or prevent hazard, disease, or fire, (b) to improve forest health, (c) for storm damage control, or (d) for invasive species control.

5. Obligations of Enrichmond
Enrichmond will pay all costs and assume all responsibilities for development and sale of Carbon+ Credits from the Tree Project.

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

7. Enrichmond Representations
Enrichmond represents that it has the capacities necessary to execute its obligations under this agreement.

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

9. Term of Agreement and Option to Renew
This Agreement shall remain in force for 40 years after the Effective Date of the Agreement. Enrichmond may renew this Agreement for a second 40 years if it delivers written notice of renewal to Landowner at least 90 days prior to expiration of this Agreement.

10. Governing Law
This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia.

WITNESS the following signatures and seals on the following two (2) counterpart signature pages:
PARITY, LLC

By: ENRICHMOND FOUNDATION, the sole member of Parity, LLC

By:

John Sydnor

Its: Executive Director

COMMONWEALTH OF VIRGINIA,
CITY/COUNTY OF Richmond, TO WIT:

The foregoing instrument was acknowledged before me this 6th day of November, 2019 by John Sydnor, the Executive Director of Enrichmond Foundation, the sole member of Parity, LLC.

Alexis Nicole Miller
Notary Public

My commission expires: 03/31/2022
Registration No. 7776584
ENRICHMOND FOUNDATION

By: [Signature]
John Sydnor

Its: Executive Director

COMMONWEALTH OF VIRGINIA,
CITY/COUNTY OF [Richmond], TO WIT:

The foregoing instrument was acknowledged before me this 6th day of November 2019 by John Sydnor, the Executive Director of Enrichmond Foundation.

[Signature]
Notary Public

My commission expires: 08/31/2022
Registration No. 7776504