

## **LEASE AGREEMENT WITH OPTION TO BUY MATERIAL**

THIS AGREEMENT is made and entered into on this 28<sup>th</sup> day of August, 2020 by and between the Owner(s): Dottie J Cesar, whose mailing address is 23000 St. Charles Rd, Pueblo, Colorado 81006 and Tony J. Beltramo & Sons, Inc. whose address is 1541 Stockyard Rd, Pueblo, Colorado 81001 hereafter referred to as the Company.

WITNESS THAT: The Owner(s) for the consideration of one dollar (\$1.00) and further agreements hereby leases to the Company an exclusive option for the purpose of purchasing, processing, producing, and removing such material located on land described as follows:

Per Attached Exhibit A & B

The Company desires to purchase any material located on the above described land, it is understood by both parties that any additional royalty or like fees required for any reason above and beyond the following rates will be borne by the Owner(s) of the property and not the Company. Royalty fees will be paid at the following rate:

Aggregate products removed at \$1.00 per ton

The Company agrees to provide a mining plan consistent with the future development criteria of the owner mutually acceptable to both parties.

This Lease Agreement with option to buy material shall commence on the day of the agreement and remain in force for a term of 5 year, with the option to renew for an additional 5 year terminating on the 28<sup>th</sup> day of August, 2025 at 12:00 noon.

The Company shall have the right of ingress and egress to and from the subject premises and to erect any temporary structures, such as screening, crushing, and/or asphalt and concrete plants; to stockpile material in an area of sufficient size, and to employ any reasonable methods for the removal of said material. The Company shall also have the right of ingress and egress for the purpose of reclamation.

The Company agrees to provide liability insurance and shall be responsible for all of its operations related to mining of the property. The Owner(s) will be held harmless for acts of the Company and its employees or subcontractors related to operations of the property.

Payment for materials removed from the property will be made to the Owner(s) within ten (10) days after payment is received by the Company.

Lease Agreement:

The terms hereof shall be binding upon and insure to the benefits of the heirs, executors, administrators and assigns of the respective parties hereto.

The Owner(s) hereby warrant that they have good title to the above described premises, that they have lawful right to grant this option, and that they agree to hold the Company harmless from any and all claims from others asserting any interest in the subject land.

**SPECIAL CONDITIONS:**

The Contractor shall abide with all provisions of the MLRD pit permit issued for the property.

**OWNER(s)**

Dorothy J. Cesar  
Dorothy J Cesar, Owner

**TONY J. BELTRAMO & SONS. INC.**

Timothy J. Beltramo 8/31/20  
Timothy J. Beltramo, President

Witness by:

Trudy Jensen: Trudy Jensen