

## QUARRY ACCESS AND USE AGREEMENT

This QUARRY ACCESS AND USE AGREEMENT is dated as of April 23, 2025 (the "**Agreement**"), by and between COLORADO QUARRY I, LLC ("CQI") and PS Realty LLC ("PSR" or "Landowner").

### RECITALS

WHEREAS, PSR owns that certain parcel of real property located at 901 S. County Road 31, Berthoud, CO 80513, including all structures, buildings, residences, and other improvements thereon, as more particularly described and indicated on *Exhibit A* attached hereto (the "**Premises**"); and

WHEREAS, PSR desires to provide CQI the exclusive right to access and use the Premises, and CQI desires to access and use the Premises, the purpose of mining, processing, and storing materials, including sandstone, surface stone, overburden, and topsoil, and related activities on the Premises all upon the terms and conditions hereinafter set forth; and

WHEREAS, the parties desire to enter into this Agreement upon the terms and conditions hereinafter set forth.

### AGREEMENTS

**NOW THEREFORE**, in consideration of the foregoing and the covenants contained herein, and other good and valuable consideration the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. **Legal Right to Enter and Use.** PSR hereby grants to CQI the exclusive legal right to enter and use the Premises, and CQI agrees to access and use the Premises, each on the terms and conditions set forth herein (the "**Right of Entry and Use**").
2. **Term.** Landowner does hereby grant to CQI the above-described the Right of Entry and Use of the Premises for the period of ninety-nine (99) years or until earlier terminated as provided herein or by mutual agreement of the parties hereto (the "**Term**").
3. **Licenses and Permits.** CQI shall obtain and keep current all licenses and permits as deemed necessary by any government entity whether local, state or federal relating to conducting business and mining operations on the Premises. Should CQI fail to obtain

and maintain such necessary licenses and/or permits material to and required to the operation of mining operations at the Premises, or If such licenses and/or permits were unattainable, CQ1 shall be in default hereunder and shall indemnify and hold harmless Landowner from and against any and all cost, expense, fine or obligation that Landowner may incur as a result of such default.

4. **Landfill/Backfill Plan.** CQI shall be solely responsible for the reclamation of the Premises in accordance with the CQI's obligations under any licenses and/or permits with respect to CQ1's mining operations at the Premises.

5. **Possession and Enjoyment.**

- (i) landowner agrees that CQ1, performing in accordance with the terms and conditions of this Agreement, may peaceably hold and enjoy the Premises during the Term without any interruption by landowner or any other person lawfully claiming by, through or under landowner. landowner shall have the right, during the Term, to enter upon the Premises during normal business hours and upon five (5) days prior written notice, for the purpose of inspection of compliance with the mining specifications and conditions, or conformance to, the terms of this Agreement.
- (ii) CQI acknowledges that it has examined the Premises and knows the condition thereof and that no representations have been made as to the condition or state thereof, and CQI accepts the Premises in its present condition.
- (iii) landowner acknowledges that it has examined the Premises and knows the condition thereof and landowner affirms that the CQI shall not be responsible for any defect, harm or condition of the Premises existing prior to the date of this Agreement.
- (iv) Landowner acknowledges that CQI intends to file one or more applications with the appropriate regulatory authorities to extend the permitted mining operations at the Premises to include the entirety of the Premises (i.e. the legal boundaries of the approx. 44 acres at the property location), and landowner hereby agrees that landowner will not object to any such expansion of operations. landowner will also execute and deliver to CQI any documents, notices, certificates or other acknowledgements necessary to affirm CQI's rights to access and use of the Premises, or CQI's rights under this Agreement.

6. **Business.** CQI shall use the Premises for such general uses as a mining operation, material

stockpile site, scales, sales office, customer and equipment parking, trucking and loading, and other lawful activities pertaining to the aforementioned activities.

7. ***Use of Premises.*** CQI shall at all times keep and maintain the premises in a clean, orderly and sanitary condition, and shall comply with all environmental rules and regulations. No storage or dumping of hazardous materials is permitted, unless expressly used in the operation of the CQI's business, and then in compliance with all applicable laws and regulations related to the storage and handling of such materials.
8. ***Improvements.*** CQI may at its own expense construct such buildings, structures and other improvements on the Premises as are reasonably necessary for the conduct of its business. All such permanent buildings, structures and improvements constructed by CQI shall either become the property of Landowner and remain on and be surrendered with the Premises as a part thereof at the termination of this Agreement or at Landowner's option must be removed at the CQI's expense. Landowner grants the CQI the right to remove and recover the portable buildings and equipment at the termination of this Agreement. CQI agrees to maintain, at its own expense, the interior and exterior of any buildings, structures and improvements it may construct thereon in good condition and repair.
9. ***Occupancy Expenses and Property Taxes.*** CQI shall promptly pay when due all gas, light, heat, power, plumbing, water, and other occupancy expenses of whatsoever kind or nature, including utility deposits, connection fees and running of utilities to the Premises, and shall pay all property taxes on equipment and improvements placed on the Premises by CQI.
10. ***Damage to Property and Persons.*** All property of any kind which may be on the Premises during the Term shall be at the sole risk of the CQI; and Landowner shall not be liable to CQI, its agents, guests, customers, employees, for any damage caused to their person or property by water, rain, snow, sleet, fire, storms and accidents, or by breakage, stoppage or leaking of water, gas, electricity, heating, sewer pipes or plumbing on, about or adjacent to the Premises; and in the event of any breakage, stoppage or leakage, CQI shall promptly remedy the same at its expense.
11. ***Insurance.*** CQI shall provide and obtain and maintain in full force during the Term, for the benefit of both parties hereto, as their respective interests may appear, liability insurance in a company satisfactory to Landowner and shall have PSR listed as an additional injured on all insurance policies and shall furnish certificates evidencing the existence of all policies to PSR as and when reasonably requested by PSR.



12. **Indemnity.** CQI shall indemnify and save harmless Landowner from and against any and all claims, liability, penalties, damages, expenses and judgments for injuries or accidents to persons or property, in connection with CQI's operations, occurring on or about the Premises and the driveways and streets adjacent hereto, during the Term, any extensions thereof, and any other period of occupancy, including costs, expenses and attorney's fees incurred by Landowner in defense of any such claims, whether the same be or not be covered adequately by insurance. The indemnification in this Paragraph shall survive the termination of this Agreement.
13. **Insolvency or Bankruptcy.** In the event of the insolvency of CQ1, or the filing of by it or against it of any voluntary or involuntary petition under the Bankruptcy Act, or a partial or a general assignment by it for the benefit of creditors, or any proceedings whereby its full rights to the use, control and occupancy of the Premises may be impaired or transferred, in whole or in part, then this Agreement, at the option of Landowner, may be immediately terminated.
14. **Title.** Landowner represents and warrants that it has clear and full title to the Premises, and agrees that so long as this Agreement remains in force, Landowner will not do or suffer anything to interfere with or impair the rights of CQI. If, subsequent to the execution of this Agreement, the Premises should be sold or used as collateral, Landowner shall take all necessary action to fully maintain this Agreement in full force and effect with any other owner or creditor. Landowner or CQ1 shall be permitted to file this Agreement, or a Memorandum of Agreement, with the Larimer County, Colorado, Clerk and Recorder's Office.
15. **Delivery at Termination.** Upon the expiration or sooner termination of this Agreement, CQ1 shall immediately deliver to Landowner quiet and peaceable possession of the Premises, together with any buildings, structures, equipment and improvements thereon constructed by CQ1, with the exception so noted in Paragraph 8 of this Agreement, with the keys to the same, cleared of all persons and property not belonging to Landowner, in good, clean and orderly condition. No demand or notice of such delivery shall be necessary.
16. **Default.**
- (i) CQ1 shall be in breach of any material provision of this Agreement, and shall fail to cure such breach for a period of ninety (90) days following Landowner's notice to CQ1 to cure such breach. Provisions hereunder requiring the CQ1to make any payments to Landowner, requiring CQI to maintain in place insurance of any kind, and requiring CQ1to maintain permits and licenses



necessary to the operation of the business, and prohibiting the CQ1 from creating defects at the property or allowing the release of hazard materials other than in compliance with law and regulation, shall be deemed material provisions of this Agreement.

- (ii) CQ1 shall pay Landowner for all costs and expenses, including reasonable attorney's fees, incurred by Landowner in connection with recovery of any royalties due and unpaid under the terms of this Agreement, or the breach of any of the terms and conditions contained herein, or the recovery of possession of the Premises.

17. **Time is of the Essence.** Time is of the essence in the performing of each and every requirement set forth in the Agreement.

18. **Further Assurance.** Each of the parties hereto shall execute and deliver all other instruments and take all such actions as any party hereto may reasonably request from time to time in order to effectuate the purposes of this Agreement and the transactions provided for herein. Landowner expressly acknowledges that Landowner will cooperate with the CQ1 to the fullest extent reasonably necessary to affirm the CQ1's rights under this Agreement, and Landowner's ownership of the Premises, in order for CQ1 to obtain any permits or licenses required to continue the operation of the business.

19. **Controlling Law.** This Agreement and all questions relating to its validity, interpretation, performance and enforcement shall be governed by and construed, interpreted and enforced in accordance with the laws of the State of Colorado notwithstanding any Colorado or other conflict-of-law rules to the contrary.

20. **No Drafting Party.** It is understood and agreed to between the Parties that this document represents an equal cooperative drafting effort and no individual Party shall be deemed the drafter thereof, accordingly, any lack of clarity or understanding shall be borne equally by the Parties.

21. **Nature of Relationship Between Parties.** The sole relationship between the parties created by this Agreement is that of lessor and lessee (CQ1). Nothing contained in the Agreement shall be deemed, held or construed as creating a joint venture or partnership between the parties.

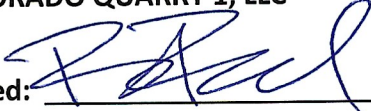
22. **Amendments, Changes or Modifications.** This Agreement may be amended, changed or modified only by an instrument in writing executed by both Landowner and CQ1.

23. **Succession and Assignment.** The provisions of this Agreement shall be binding upon and insure to the benefit of the parties hereto, the heirs, executors, administrators, successors and assigns. In the event of any subletting, the CQ1 shall not be discharged of its obligations under this Agreement but shall remain liable therefore unless Agreement is cancelled in writing by Landowner and CQ1. All subletting and/or assignments of this Agreement shall be subject to prior written approval of Landowner.

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IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the date first above written.

**COLORADO QUARRY 1, LLC**

Signed: 

Name: Bryce Bohl, Managing Director

**PS REALTY, LLC**

Signed: 

Name: Bret Ludwick, Managing Director




NOTARY FOR COLORADO QUARRY 1, LLC

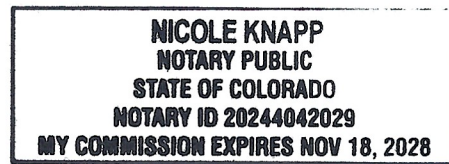
STATE OF COLORADO)

) ss.

COUNTY OF LARIMER )

The foregoing was acknowledged before me this 6 day of June, 2025, by BRYCE BOHL as  
Managing Director of Colorado Quarry 1 LLC.

  
My Commission Expires: Nov. 18, 2028  
Notary Public:



NOTARY FOR PS REALTY LLC

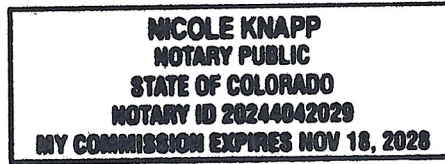
STATE OF COLORADO)

) ss.

COUNTY OF LARIMER )

The foregoing was acknowledged before me this 6 day of June, 2025, by BRET LUDWICK as  
Managing Director of PS Realty LLC.

  
My Commission Expires: Nov. 18, 2028



Notary Public:



EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

Property Address:

901 S COUNTY ROAD 31  
BERTHOUD, CO 80513

**Larimer County Location Information:**

Principal Meridian: 6<sup>th</sup> Colorado; Section 27; Township 4N; Range 70W

Larimer County Parcel Number: **0427200048**

Schedule Number: **1643300** Account Number: **R1643300** Tax District: 2020

Property Tax Year: 2024 Mill Levy: 83.674

Subdivision : /270470 - 527 T04 R70 Neighborhood: 29517

**Larimer County Zoning District:** Open (O)

**Property Legal Description:**

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER AND IN A PORTION OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 27, TOWNSHIP 4 NORTH, RANGE 70 WEST OF THE 6TH P.M., LARIMER COUNTY, COLORADO; SAID TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 27; THENCE NORTH 00 DEGREES 45 MINUTES 21 SECONDS WEST 1328.07 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27 AND WITH ALL OTHER BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE NORTH 89 DEGREES 47 MINUTES 42 SECONDS EAST 1312.01 FEET TO THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 27; THENCE SOUTH 00 DEGREES 22 MINUTES 22 SECONDS EAST 1346.70 FEET TO THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 27; THENCE SOUTH 00 DEGREES 18 MINUTES 02 SECONDS EAST 133.73 FEET ALONG THE EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID

SECTION 27; THENCE NORTH 89 DEGREES 23 MINUTES 01 SECONDS WEST 1302.79 FEET TO A POINT ON THE WEST LINE OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 27; THENCE NORTH 00 DEGREES 31 SECONDS 25 MINUTES 133.74 FEET TO THE POINT OF BEGINNING.

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## AFFIDAVIT

STATE OF COLORADO

COUNTY OF LARIMER

Before me, the undersigned authority, personally appeared BRET LUDWICK, who, being duly sworn by me according to law, and intending to be legally bound, deposed and said as follows:

1. My name is Bret Ludwick with a residence at 2714 Southwind Road, Berthoud, Co 80513.
2. I am a Managing Director of "PS Realty LLC" (the "LLC"), a Colorado limited liability company having its principal office address at 901 S. County Road 31, Berthoud, CO 80513.
3. In my capacity as Managing Director of the LLC, I have the authority to execute and deliver documents, certificates and agreements on behalf of the LLC.
4. I certify that the LLC is the sole owner of that certain parcel of real estate located at 901 S. County Road 31, Berthoud, CO 80513 (the "Property").
5. I certify that the LLC has previously granted Colorado Quarry 1, LLC (a Colorado limited liability company) ("CQI") the exclusive right to enter and use the Property for purposes of conducting quarrying and mining operations.
6. I acknowledge that the LLC has received a request from CQI to execute and deliver a Access and Use Agreement to confirm CQI's legal right to enter the Property, and that this Access and Use Agreement is required to be submitted to the Colorado Division

of Reclamation, Mining and Safety. I hereby certify that David Dumas is also a "Manager" of the LLC and has the authority to execute and deliver the Access and Use Agreement, and to bind the LLC to the terms thereof.

IN WITNESS WHEREOF, the undersigned has executed this Affidavit on this 6 day of June, 2025.

PS Realty LLC, a Colorado limited liability company


SIGNATURE: 

NAME: Bret Ludwick

TITLE: MANAGING DIRECTOR

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Sworn to and subscribed before me on June 6, 2025

Notary: 

Name: Nicole Knapp

My Commission expires: Nov. 18, 2028

