

**RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:**

Climate Action Reserve
601 West Fifth Street, Suite 650
Los Angeles, CA 90071
Attn: Katharine Young

(Space above this line reserved for Recorder's use.)

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (this "**Agreement**"), is entered into as of [insert date of agreement], by and between [legal name of entity], a [type of entity] ("**Grantor**"), and **CLIMATE ACTION RESERVE**, a California non-profit corporation ("**Grantee**"), in reference to the following:

RECITALS

A. Grantor [owns title to the soil carbon associated with the project- CONFIRM AND ADJUST AS APPROPRIATE- MAKE SURE THAT THE REQUIREMENTS OF THE PROTOCOL ARE MET] located on that land in [insert name of county] County, [insert state], as more particularly described in **Exhibit A** attached hereto and made a part hereof (the "**Property**").

B. Pursuant to the terms of the Restrictive Covenant and Project Implementation Agreement, dated as of the date hereof, between Grantor and Grantee (the "**PIA**"), in connection with CAR[insert project number], an avoided conversion of grasslands undertaken pursuant to the Reserve's Grassland Protocol and the PIA, Grantor is required to grant Reserve an access easement to access and inspect the Property for compliance with the terms of the PIA.

C. Grantor now desires to grant to and for the benefit of Grantee an easement to the Property, as more particularly set forth herein.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor and Reserve hereby agree as follows:

1. Defined Terms. Any defined term used in this Agreement but not defined herein shall have the meaning given to such term in the PIA.

2. Grant of Easement. Grantor hereby grants to Grantee a non-exclusive easement in, over, across and through the Property (the “**Easement**”) to access and inspect the Property for compliance with the terms of the PIA and the Grassland Protocol. Grantee and its agents, including, without limitation, any and all accredited third-party verifiers approved by Grantee, shall have the right to enter upon the Property at reasonable times and from time to time for purposes of monitoring and verifying Grantor’s compliance with the terms of the PIA and the Grassland Protocol provided that: (i) Grantee gives no less than fifteen (15) business days’ advance written notice to Grantor, (ii) Grantee adheres to reasonable health and safety practices while on the Property and (iii) Grantee provides Grantor with proof of insurance, which shows that Grantee is insured for damage Grantee may cause to the Property due to Grantee’s negligence, gross negligence or willful misconduct. Notwithstanding anything contained in this Agreement to the contrary, Grantee shall have no obligation to monitor or verify the Grantor’s compliance with the terms of the PIA and Grassland Protocol.

3. Term. This Agreement shall continue in full force and effect from the date of recordation of this Agreement until the expiration or earlier termination of the term of the PIA, as set forth therein. In no event shall this Agreement terminate as a result of Grantee’s non-use of the Easement granted herein, regardless of the duration of the non-use period. Upon the expiration or earlier termination of this Agreement, any and all rights of Grantee to any portion of the Property granted under this Agreement shall automatically terminate.

4. Use by Grantee. Grantee agrees to refrain from taking, or allowing to be taken, any action in connection with the use of the Property that would impair the value, condition or use of the Property.

5. Construction. The parties acknowledge that each party and its counsel have reviewed this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.

6. Successors and Assigns. The obligations of the parties set forth in this Agreement shall be deemed to run with the land and to inure to the benefit of and bind the parties and their respective heirs, successors or assignees to this Agreement.

7. Entire Agreement; No Modifications. This Agreement, together with the schedules and exhibits attached hereto, incorporates all agreements, warranties, representations and understandings between the parties to the Agreement with respect to the matters addressed herein. Any modification hereof shall not be effective unless in writing and signed by the parties hereto.

8. Relationship to PIA. Any dispute, challenge, arbitration or litigation regarding the PIA shall not adversely impact the Easement granted under this Agreement.

9. Severability. If any portion of this Agreement, or the application thereof to any person or circumstance, is found invalid, the remainder of the provisions of this Agreement, or the

application of such provisions to persons or circumstances other than those as to which it is found to be invalid, shall not be affected.

10. Governing Law. This Agreement shall be construed, interpreted, and applied in accordance with, and shall be governed by, the laws applicable in the state in which the Property is located.

11. Attorneys' Fees. In the event that either party hereto shall bring legal action in order to enforce any of the provisions hereof, the prevailing party shall be entitled to recover from the other party the reasonable attorneys' fees and costs incurred by the prevailing party in enforcing its rights under this Agreement.

12. Time of Essence. Time is of the essence of this Agreement.

13. Notices. Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been delivered when received by personal delivery or on the date two days after being deposited by registered or certified mail, postage prepaid, return receipt requested, or with Federal Express or a comparable courier, and addressed as follows:

TO GRANTEE: CLIMATE ACTION RESERVE
601 W. Fifth St., Suite 650
Los Angeles, CA 90071
Attn: Gary Gero
Phone: 213-891-1444

TO GRANTOR: [INSERT NAME OF GRANTOR]
[Insert address]
Attn: [insert name]
Phone: [insert phone]

14. Waiver. In the event either party fails to strictly enforce any of the terms or conditions of this Agreement, this conduct shall not constitute a waiver of the parties' rights, nor a waiver of this non-waiver clause.

15. Recordation. This Agreement shall be recorded in the official land records of the county in which the Property is located.

16. Counterparts. This Agreement may be executed in one or more counterparts. All counterparts so executed shall constitute one contract, binding on all parties, even though all parties are not signatory to the same counterpart.

[SIGNATURE PAGES FOLLOW]

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

RESERVE:

CLIMATE ACTION RESERVE,
a California non-profit corporation

GRANTOR:

[INSERT NAME OF GRANTOR]
a [insert type of entity]

By: _____
Name: Gary Gero
Its: President

By: _____
Name: [insert name of signatory]
Its: [insert title of signatory]

[ATTACH NOTARY ACKNOWLEDGEMENTS]

EXHIBIT A
LEGAL DESCRIPTION OF PROPERTY

[attach legal description]