

**LICENSE TO ENTER TO RE-PLUG AND ABANDON UPRR 1  
AND BASS BOX ELDER FARMS 7-44 WELLS**

DIBC Cargo, LLC, whose address is 270 Saint Paul Street, Suite 300, Denver, CO 80206 (“Licensor”), the owner of real property situated in the NE/4NE/4 of Section 7, Township 3 South Range 65 West, Adams County, Colorado, Parcel #0181907100003, as further depicted on the attached Exhibit A incorporated herein by this reference (the “Property”), does hereby grant this License to Enter to Re-Plug and Abandon the UPRR 1 and Bass Box Elder Farms 7-44 (“License”) to Bison IV Operating, LLC, whose address is 518 17th Street, Suite 1800, Denver, CO 80202, (“Licensee”), its employees, authorized agents and contractors, to enter the Property for the purposes of re-plugging and abandoning the UPRR 1 (API No. 05-001-05084) and Bass Box Elder Farms 7-44 (API No. 05-001-08537) (“Wells”), as required by the Colorado Energy and Carbon Management Commission (“ECMC”) and under the applicable ECMC regulations, (hereinafter, “Operations”), and reclaiming the surrounding area, to substantially the same condition as they existed prior to Operations including complete compliance with all ECMC rules, regulations, and requirements (hereinafter, “Reclamation”).

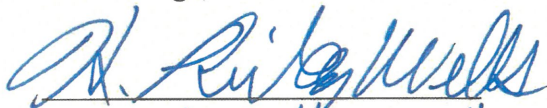
This License is subject to the following conditions and limitations:

1. This License is limited to the boundaries of the (“License Area”) and access to the Wells is limited to the access route (“Access”) as depicted in Exhibit A attached hereto and incorporated herein by reference.
2. This License shall commence on 2/1/2025 and expire 5/31/2025 for Operations and shall expire once Licensee meets the requirements for Reclamation pursuant to this License.
3. Licensee shall be solely and exclusively responsible for all costs and expenses incurred with regard to work undertaken pursuant to this License, including but not limited to all work related to Operations and Reclamation.
4. Prior to commencement of the License, Licensee shall obtain all required permits from the ECMC, and any other jurisdictional entity.
5. All work allowed under this License shall be performed in compliance with any and all applicable state, federal and local laws, codes and regulations.
6. Licensee shall be responsible for Reclamation of the Wells and shall diligently pursue Reclamation within a reasonable period of time following Operations and use of the Access by Licensee in accordance with all applicable laws, rules, and regulations of the ECMC and any other governmental authority having jurisdiction over the Operations.
7. Licensee shall promptly pay for any actual damages, including but not limited to damages of growing crops, pasture, fences, livestock, drain tile or buildings of Licensor, its tenants or agents, resulting from Licensee, its employees, invitees, agents, and contractors’ presence and activities on the Property.
8. Licensee hereby releases Licensor, its officers, employees and agents from, and indemnifies them against, any claims for injury or damages, including court costs and attorney’s fees, arising from the exercise of this License.

9. Licensee, for itself and on behalf of its agents, contractors or affiliates, agrees to procure and maintain in force during the term of this License, at its own cost, Commercial General Liability Insurance with a minimum combined single limit of \$1,000,000 each occurrence and \$2,000,000 general aggregate. Licensee agrees to furnish to Licensors a certificate naming Licensors and Saunders Construction, Inc. as additional insureds.
10. Licensee affirms that Licensee agrees to cooperate with Licensors so that it causes the minimum possible inconvenience and damage to Licensors and Licensors's Property, including farming operations thereon.
11. No liens shall be placed on the Property pursuant to this License.
12. The parties hereby warrant that each party signing below has full and lawful authority to execute this License on behalf of said party.

APPROVED AND AGREED TO this 31<sup>st</sup> day of January, 2025.

**LICENSOR:**  
DIBC Cargo, LLC



Name: H. Riekey Wells

Title: Sr. V.P. of L.C. Fulenwider, Inc.  
as Manager

**LICENSEE:**  
Bison IV Operating, LLC

  
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Robert Pierini  
EVP

Exhibit A

Township 3 South, Range 65 West, 6th P.M.  
Section 7: NE/4NE/4

Adams County, Colorado

