

MEMORANDUM OF CARBON STORAGE AND SURFACE EASEMENT AGREEMENT

THE STATE OF TEXAS

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COUNTY OF LOVING

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THIS MEMORANDUM OF CARBON STORAGE AND SURFACE EASEMENT AGREEMENT (the "Memorandum"), entered into effective as of June 26, 2023 (the "Effective Date"), is to give notice of that certain Carbon Storage and Surface Easement Agreement dated as of the Effective Date, by and between Z&T Cattle Company, LLC ("Grantor"), whose address is 1501 South Mary Street, Pecos, Texas 79772 and Milestone Carbon, LLC ("Grantee"), whose address is 15721 Park Row Blvd., Suite 200, Houston, TX 77084.

1. Grantor and Grantee entered into that certain Carbon Storage and Surface Easement Agreement (the "Agreement") dated as of the Effective Date, whereby Grantor granted unto Grantee an exclusive easement in and to certain subsurface formations for the purpose of storing carbon dioxide and incidental associated substances, along with certain rights to use the surface of the Property.
2. The real property covered by the Agreement consists of 10,872 acres of land, more or less, in Loving County, Texas, as described in Exhibit "A" hereto (the "Property").
3. The terms, conditions and covenants of the Agreement are set forth in the Agreement and are incorporated herein by reference as though fully set forth herein. Copies of the Agreement are on file with Grantor and Grantee.
4. This Memorandum may not be amended, changed or extended except by written instrument signed by all parties hereto.
5. This Memorandum may be signed in multiple counterparts, all of which, when taken together, shall be deemed one instrument.

IN WITNESS WHEREOF, this Memorandum has been executed by Grantor and Grantee on their respective dates of acknowledgement but shall be effective as of the Effective Date.

GRANTOR

Z&T CATTLE COMPANY, LLC

By: *Zane Kiehne*
Name: Zane Kiehne
Title: Manager

GRANTEE

MILESTONE CARBON, LLC

By: *Gabriel J. Rio*
Name: Gabriel J. Rio
Title: Chief Executive OfficerTHE STATE OF TEXAS
REEVES
COUNTY OF SEVING

On June 28, 2023, Zane Kiehne, known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, personally appeared before me and acknowledged to me that he executed the same in his respective authorized capacity, on behalf of said entity.

Witness my hand and official seal:

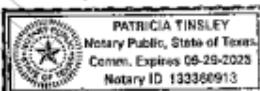


Callie D. Barton
Notary Public in and for the State of Texas

THE STATE OF TEXAS
HARRIS
COUNTY OF HARRIS

On June 26, 2023, Gabriel J. Rio, known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, personally appeared before me and acknowledged to me that he executed the same in his respective authorized capacity, on behalf of said entity.

Witness my hand and official seal:



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Notary Public in and for the State of Texas

**EXHIBIT A TO MEMORANDUM OF CARBON STORAGE AND SURFACE
EASEMENT AGREEMENT**

Description of Loving County Property

Section 44, Block 54, T1S, T&P RR Co Survey, being 640 acres, more or less
Section 48, Block 55, T1S, T&P RR Co Survey, being 640 acres, more or less
Section 6, Block 54, T2S, T&P RR Co Survey, being 640 acres, more or less
Section 8, Block 54, T2S, T&P RR Co Survey, being 615.51 acres, more or less
Section 12, Block 55, T2S, T&P RR Co Survey, being 675.243 acres, more or less
Section 8, Block 54, T1S, T&P RR Co Survey being 640 acres, more or less
Section 18, Block 54, T1S, T&P RR Co Survey being 640 acres, more or less
Section 20, Block 54, T1S, T&P RR Co Survey being 640 acres, more or less
Section 28, Block 54, T1S, T&P RR Co Survey being 631.92 acres, more or less
Section 30, Block 54, T1S, T&P RR Co Survey being 640 acres, more or less
Section 32, Block 54, T1S, T&P RR Co Survey being 640 acres, more or less
Section 40, Block 54, T1S, T&P RR Co Survey being 640 acres, more or less
W/2 of Section 42, Block 54, T1S, T&P RR Co Survey being 320 acres, more or less
E/2 of Section 42, Block 54, T1S, T&P RR Co Survey being 320 acres, more or less
Section 1, Block 55, T1S, T&P RR Co Survey being 638.5 acres, more or less
Section 12, Block 55, T1S, T&P RR Co Survey being 615.64 acres, more or less
Section 24, Block 55, T1S, T&P RR Co Survey being 640 acres, more or less
Section 36, Block 55, T1S, T&P RR Co Survey being 640 acres, more or less

I, Mozelle Carr, Clerk of the County Court, in and for said County, do hereby certify that the within instrument in writing, dated 06/28/2023 with its certification of authentication, was filed in my office 07/03/2023 at 11:03 AM and recorded 07/03/2023 in the OFFICIAL PUBLIC RECORDS of Loving County, Texas with Instrument Number 2023-1349. Witness my Hand and Seal of Said Court, at office in Mentone, Texas, on date and year last above written.



Mozelle Carr

MOZELLE CARR, County Clerk
Loving County Texas

Unofficial Copy