

**STATE OF SOUTH CAROLINA
COUNTY OF JASPER**

ORDINANCE O-2026-03

**AN ORDINANCE
OF JASPER COUNTY COUNCIL**

APPROVING A DEVELOPMENT AGREEMENT BY AND BETWEEN HIERS PINE LEVEL, LLC AND JASPER COUNTY, SOUTH CAROLINA REGARDING REAL PROPERTY BEARING JASPER COUNTY TAX MAP NUMBER 052-00-03-012 CONSISTING OF +/-264.53 ACRES PURSUANT TO THE SOUTH CAROLINA LOCAL GOVERNMENT DEVELOPMENT AGREEMENT ACT AND CHAPTER 20, ARTICLE 4 OF THE CODE OF ORDINANCES OF JASPER COUNTY, SOUTH CAROLINA; AUTHORIZING THE CHAIRMAN OF JASPER COUNTY COUNCIL TO EXECUTE AND DELIVER THE SAME; AND OTHER MATTERS RELATING THERETO

WHEREAS, the South Carolina Local Government Development Agreement Act, South Carolina Code of Laws, Title 6, Chapter 31 (1976, as amended) (the "Act"), authorizes local governments to enter into development agreements with a developer as therein defined; and

WHEREAS, Jasper County Council ("Council"), the governing body of Jasper County, South Carolina (the "County") has adopted Title 20, Article IV of the Code of Ordinances of Jasper County governing Jasper County's participating in development agreements (the "Development Agreement Ordinance"); and

WHEREAS, Hiers Pine Level, LLC, as owner (the "Owner") and developer (the "Developer") owns certain real property consisting of +/- 264.53 acres and identified as TMP 052-00-03-012 (the "Property"), and plans to develop the Property as a mining operation; and

WHEREAS, pursuant to the Act and the Development Agreement Ordinance, the County is authorized to enter into binding development agreements with certain entities having legal and equitable interests in real property; and

WHEREAS, the County, the Owner, and the Developer have now concluded their negotiations with respect to the terms for a development agreement for the

Property subject to the development agreement, the form of which is attached hereto as Exhibit A (the “Development Agreement”); and

WHEREAS, the County has provided for and held the statutorily required public hearings, finds that the Development Agreement is consistent with the Comprehensive Plan for Jasper County, as amended, meets the requirements of the Act and Development Agreement Ordinance, and that approval of the Development Agreement would be in the best interests of the County; and

NOW THEREFORE BE IT ORDAINED by the Jasper County Council in council duly assembled and by the authority of the same:

1. The Development Agreement, in substantially the form attached hereto as Exhibit A, with such minor or grammatical changes as the Chairman of Jasper County Council shall approve upon the advice of the interim County Attorney and County Administrator, his execution of a definitive Development Agreement to be conclusive evidence of such approval, is hereby approved.

2. The Chairman of Jasper County Council is hereby authorized to execute and deliver, on behalf of Jasper County, the Development Agreement on behalf of the County and the Clerk to Council is authorized to attest the signature of the Chairman of the Jasper County Council.

3. This ordinance shall take effect upon approval by Council and the recording of the Development Agreement in the Register of Deeds Office for Jasper County, South Carolina within fourteen (14) days of the final execution of the Development Agreement by the County, the Owner and the Developer.

[Remainder of Page Intentionally Left Blank]

Jasper County Council

BY:

W. J. Rowell,
Chairman

ATTEST:

Wanda H. Giles
Clerk to Council

ORDINANCE: #2026-03

First Reading: December 15, 2025
Public Hearing#1: December 15, 2025
Second Reading: February 2, 2026
Public Hearing#2: January 5, 2026
Enactment: February 17, 2026

It is required that Exhibit A be attached before the second reading.

Reviewed for form and draftsmanship by the Jasper County Attorney.

Pope Flynn, LLC

Date

2/20/26

EXHIBIT A

FORM OF DEVELOPMENT AGREEMENT

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**DEVELOPMENT AGREEMENT
BY AND BETWEEN**

HIERS PINE LEVEL, LLC

AND

JASPER COUNTY, SOUTH CAROLINA

February ____, 2026

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- Exhibit A: Boundary Survey
- Exhibit B: Development Schedule
- Exhibit C: Current Regulations
- Exhibit D: Development Agreement Ordinance
- Exhibit E: Legal and Equitable Owners
- Exhibit F: DES Reclamation Bond Estimate Calculation Form
- Exhibit G: Site Plan Showing Buffers and Other Features
- Exhibit H: Road Schematic
- Exhibit I: Road Escrow Calculation

**DEVELOPMENT AGREEMENT BY AND BETWEEN
HIERS PINE LEVEL, LLC, AND JASPER COUNTY, SOUTH CAROLINA**

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This DEVELOPMENT AGREEMENT (together with the Exhibits attached hereto, the “Agreement”) is entered as of the ____ day of _____, 2025, and shall be effective as of the date of recording of this fully approved and executed Agreement (the “Effective Date”), by and between Hiers Pine Level, LLC, a South Carolina limited liability company, (the “Developer”), Hiers Pine Level, LLC (the “Property Owner”), and Jasper County, South Carolina (the “County”).

RECITALS

This Agreement is predicated upon the following:

- I. The Code of Laws of South Carolina 1976, as amended (the “SC Code”) Sections 6-31-10 through 6-31-160, as it exists on the Effective Date of this Agreement (the “Act”), enables political subdivisions of the State of South Carolina to enter into binding development agreements with entities intending to develop real property under certain conditions set forth in the Act.
- II. Article IV, Title 20 of the County’s Code of Ordinances (the “Development Agreement Ordinance”) governs the County’s participation in development agreements, and this Agreement conforms to the provisions thereof.
- III. The County conducted public hearings regarding its consideration of this Agreement on _____, and _____, after publishing and announcing notice, in accordance with the Act.
- IV. Jasper County Council, as the governing body of the County (the “County Council”) enacted Ordinance Number 2025-____ on _____, (a) determining that this Agreement is consistent with the Comprehensive Plan (as defined below), the Act, and the Current Regulations (as defined below), and (b) approving this Agreement. A copy of the Ordinance is attached hereto as Exhibit D, and incorporated herein by reference.

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NOW THEREFORE, in consideration of the premises of this Agreement and the mutual benefits to the parties, the parties agree as follows:

1. The Real Property. The property subject to this Agreement is identified as TMS # 052-00-03-012, consisting of approximately two hundred sixty-four and 53/100ths (264.53) acres, of which approximately two hundred nine and 3/10ths (209.03) acres are highland (the “Real Property”). A boundary survey of the Real Property is attached as Exhibit A.

2. Definitions. In this Agreement, unless the word or phrase is non-capitalized:

(a) “Agreement” means this Development Agreement, including the recitals and exhibits attached hereto.

(b) “Comprehensive Plan” means the Jasper County Comprehensive Plan adopted pursuant to SC Code Section 6-29-510 et seq., as amended; approved by Ordinance No. 2018-17, enacted by County Council on November 5, 2018 and recorded in the Jasper County Register of Deeds Office in Book 0583 at Page 0742.

(c) “County” means Jasper County, South Carolina.

(d) “Current Regulations” mean the Comprehensive Plan; the Zoning Ordinance; the Excavation Ordinance; and the Land Development Regulations; all as amended through the Effective Date hereof and attached hereto as Exhibit C, excluding the Comprehensive Plan. “Current Regulations” do not include subdivision plat and development plan procedural processes and fees.

(e) “Development” means the planning for or carrying out of a building activity or mining operation, the making of a material change in the use or appearance of any structure or property, or the dividing of land into parcels. “Development,” as designated in a law or Development Permit, includes the planning for and all other activity customarily associated with

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it unless otherwise specified. When appropriate to the context, “Development” refers to the planning for or the act of developing or to the result of development. Reference to a specific operation is not intended to mean that the operation or activity, when part of other operations or activities, is not development. Reference to particular operations is not intended to limit the generality of this item.

(f) “Developer” means Hiers Pine Level, LLC, a South Carolina limited liability company, holds title to the Real Property, and includes all subsidiaries and other entities that have legal or equitable interest on the date of execution hereof in any of the Real Property as described in Section 5, and includes Hiers Pine Level, LLC’s successors in interest or successors in title and/or assigns by virtue of assignment or other instrument pursuant to Section 28 hereof.

(g) “Development Parcel” means any tract of land on which Development may occur, including platted Lots and unplatted parcels, but excluding street rights-of-way.

(h) “Development Permit” includes a County building permit, zoning permit, subdivision approval, rezoning certification, special exception, variance, or and any other official action of the County having the effect of permitting the Development or use of Real Property.

(i) “Excavation Ordinance” means Appendix A, Article XIV of the County Code of Ordinances, as may be amended from time to time and which is currently incorporated as part of the Zoning Ordinance.

(g) “Facilities” means major capital improvements to be constructed on the Real Property including, but not limited to, transportation, sanitary sewer, solid waste, drainage, and potable water. Except as may be specifically provided for in this Agreement, and in consideration, in part, of the fees to be paid to Jasper County pursuant to Section 14, the Property Owner is specifically exempted from any County requirement for the provision of facilities relating to public

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education, public health systems and facilities, libraries, parks and recreational facilities, public housing, jails and other detention sites, courts, and police. Such exemptions shall not, however, exempt Property Owner from payment of applicable user, tap and impact fees, respectively, for any such facilities.

(h) “Land Development Regulations” means ordinances and regulations enacted by County Council for the regulation of any aspect of Development and include County zoning, rezoning, subdivision, building construction, sign regulations or any other regulations controlling the Development or use of Real Property. The Land Development Regulations in existence as of the date hereof of currently codified in the County Code of Ordinances at Appendix B, the current version of which is fully incorporated herein.

(i) “Law” means all ordinances, resolutions, regulations, comprehensive plans, land development regulations, policies and rules, custom and usage (formal and informal) adopted by the County Council affecting the Development of the Real Property, and includes laws governing permitted uses of the Real Property, governing density, and governing design, improvement, and construction standards and specifications, except those regarding the provision of electricity or gas service, including, but not limited to, the generation, transmission, distribution, or provision of electricity at wholesale, retail or in any other capacity.

(j) “Lot” means a Development Parcel identified in a Subdivision Plat recorded in the Jasper County Register of Deeds Office.

(k) “Parcel” means any of those tracts of Real Property that are identified on the Boundary Survey, attached as Exhibit A, as same may be specifically identified by the filing of a subdivision application.

(l) “Parties” means the Property Owner, the Developer, and the County.

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(m) “Permits” include any and all governmental or other permits, consents, approvals, certifications, licenses, authorizations, utility connections, annexation, zoning, special use, certificate of designation or other land use designation as may be necessary to allow Property Owner or its assignee to operate a resource extraction mining operation or other permitted facility or operation for which no appeal has been taken within the time required by law.

(n) “Project” is the Development that will occur within and upon the Real Property.

(o) “Property Owner” means Hiers Pine Level, LLC.

(p) “Required Permit Conditions” means those conditions to be included in any development or building permit issued by the County under the Resource Extraction provisions of the Land Development Regulations, as more particularly itemized in Section 14 herein

(q) “Subdivision Plat” means a recorded graphic description of property prepared and approved in compliance with the Current Regulations, as modified in this Agreement.

(r) “Term” shall have the meaning set forth in Section 16 of this Agreement.

(s) “Vested Rights” shall have meaning set in section 9(b) of this agreement.

(t) “Zoning Ordinance” means the County’s zoning regulations in existence as of the date hereof of currently codified in the County Code of Ordinances at Appendix A, the current version of which is fully incorporated herein.

3. Compliance with the Act and Development Agreement Ordinance.

(a) Pursuant to Section 6-31-60 of the Act, a list of all individuals/entities with an equitable or legal interest in the Real Property is attached hereto as Exhibit E.

(b) Pursuant to the Development Agreement Ordinance, (i) no portion of the Real Property shall be reserved or dedicated for public purposes, (ii) any environmental impact studies or reports shall only be implemented as may be required by the South Carolina Department of

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Environmental Services (“DES”) or any other applicable regulatory body under the Mining Act and Mining Regulations (as such terms are defined herein), and (iii) no requirements for historic preservation are necessary, but certain restoration and maintenance obligations are expressly dictated by the terms hereof.

4. Relationship of the Parties. This Agreement creates a contractual relationship among the Parties. This Agreement is not intended to create, and does not create, the relationship of master/servant, principal/agent, independent contractor/employer, partnership, joint venture, or any other relationship where one party may be held responsible for acts of the other party. Further, this Agreement is not intended to create, nor does it create, a relationship whereby the conduct of the Property Owner constitutes “state action” for any purposes.

5. Legal Description of the Real Property. The Real Property, which is the subject of this Agreement, is generally described by reference to a boundary survey of the Real Property as set forth in Exhibit A and incorporated herein by reference. The Real Property currently consists of approximately two hundred nine and 3/10ths (209.03) acres of highland and approximately fifty-five and 50/100ths (55.5) acres of wetlands, with a total gross acreage of approximately two hundred sixty-four and 53/100ths (264.53) acres.

6. Intent of the Parties. The Parties agree that the burdens of this Agreement bind, and the benefits of this Agreement shall inure, to each of them and to their successors in interest and, in the case of the Property Owner, to their successors in title and/or assigns. The Parties are entering into this Agreement in order to secure benefits and burdens referenced in the Sections 6-31-10 et seq of the Act. To that end, the Parties agree to cooperate fully with each other to accomplish the purposes of this Agreement during the term of this Agreement, including any applicable renewals as described in Section 20.

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Copy7. Consistency with the County's Comprehensive Plan and Land Development Regulations.

This Agreement is consistent with the Current Regulations. Whenever expressed or implied substantive provisions of this Agreement are inconsistent with the applicable standards set forth in the Current Regulations, the standards set forth in the Current Regulations and the standards set forth in this Agreement shall, to the extent possible, be considered in *pari material* to give effect to both the Current Regulations and this Agreement; provided, however, that nothing in this section is intended to revoke or repeal the review, variance, special exception, or appeal authority of other bodies contained in SC Code Section 6-29-800 or in the Current Regulations.

8. Legislative Act. Any change in the standards established by this Agreement or to Laws pertaining to the same shall require the approval of County Council, subject to compliance with applicable statutory procedures and consistent with Section 9(a). This Agreement constitutes a legislative act of County Council. County Council approved this Agreement only after following procedures required by Sections 6-31-10 et seq of the Act and the Development Agreement Ordinance. This Agreement shall not be construed to create a debt of the County as referenced in Section 6-31-145 of the Act.

9. Applicable Land Use Regulations.

(a) Applicable Laws and Land Development Regulations. Except as otherwise provided by this Agreement or the Act, the Laws applicable to Development of the Real Property, subject to this Agreement, are those in force at the time of execution of this Agreement, defined as the Current Regulations, attached hereto as Exhibit D. The County may apply a subsequently adopted law to the Developer only if the subsequently enacted law meets the requirements of the SC Code Section 6-31-80(B), as the same may be amended from time to time.

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(b) Vested Rights. Subject to the provisions of subparagraph (a) above, the rights and prerogatives accorded the Property Owner by this Agreement shall immediately constitute vested rights for the Development of the Real Property for the term of this Agreement or until earlier terminated, cancelled or suspended pursuant hereto.

(c) Preservation of Rights. Subparagraph 9(a) of this Agreement does not abrogate any rights either preserved by SC Code Section 6-31-140 or that may have been vested pursuant to common law and otherwise in the absence of a development agreement under the Act.

10. Building Codes and Laws Other Than Land Use Regulations. The Property Owner, notwithstanding any provision which may be construed to the contrary in this Agreement, must comply with any building, housing, electrical, mechanical, plumbing and gas codes subsequently adopted by the County or other governmental entity, as authorized by Title 6, Chapter 9 of the SC Code. This Agreement shall not be construed to supersede or contravene the requirements of any building, housing, electrical, mechanical, plumbing and gas codes subsequently adopted by the County or other governmental entity, as authorized by Title 6, Chapter 9 of the SC Code. The provisions of this Agreement are not intended, nor should they be construed in any way, to alter or amend in any way the rights, duties and privileges of the County to exercise governmental powers and pass laws not applicable to development of the Real Property including, but not limited to, the power of eminent domain and the power to levy and collect taxes; provided, however, that Laws applicable to the Development of the Real Property shall be subject to Section 9(a).

11. Local Development Permits and Other Permits Needed. The Parties anticipate that local Development Permits and other regulatory permits will be needed to complete the Project in compliance with the Current Regulations, including, but not limited to, the imposition of conditions on the Development Permit under the Excavation Ordinance, and the Required Permit

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Conditions. The failure of this Agreement to address a particular permit, condition, term, or restriction does not relieve the Property Owner of the necessity of complying with the law governing permit requirements, conditions, terms, or restrictions.

12. Permitted Land Uses and Intensities. The permitted land uses and intensities set forth in the Resource Extraction zoning district, with attendant conditions, included in the Current Regulations, as attached hereto as Exhibit C, are allowed on the Real Property.

13. Standards. All standards and regulations pertaining to the Resource Extraction zoning designation, with attendant conditions as applicable, including but not limited to the Required Permit Conditions, building development standards, setbacks, buffers, fencing, signage, conditional use requirements, parking, off street loading, landscaping, height, tree-protection, vibration, noises, air pollution, odors, toxic matters and hazardous waste, fire and explosive hazards, radioactive materials, light and glare, electromagnetic interference, smoke and particulate matter, fumes, vapors, heat, cold, dampness, or movement of air, financial security, water supply, sewage, disposal requirements, road classification and design standards, construction standards, storm water design, and all other required regulations and standards found in the Current Regulations shall apply with respect to planned uses for which Property Owner seeks site plan approval. Other statutes, regulations and ordinances not specifically included in the Current Regulations, such as any uniform codes under Title 6, Chapter 9 of the SC Code or similar Laws shall also apply.

14. Required Permit Conditions. As a condition of any Development Permit or other permit required to allow mining or other resource extraction on the Property, the following conditions shall be included in such permit, in addition to any other conditions deemed desirable under the

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Excavation Ordinance. This Agreement, or these conditions, shall not apply to or supersede the existing Jasper County zoning permit issued for the Real Property which allows excavation.

- (i) **Height** – No equipment, piles or other on-site activities shall exceed thirty (30') feet in height, on a permanent basis, above the lowest natural grade existing on the site
- (ii) **Hours of Operation; Holidays** – Typical hours of operation are limited to 6:00a.m to 4:00 p.m Monday through Friday. These hours will not apply during a natural disaster, or for emergency repairs. In addition to the foregoing hours of operations, the Project will not operate on the following holidays, regardless on the day of the week that such holiday occurs: (i) New Years Day (each January 1; (ii) Memorial Day (last Monday of each May); (iii) Independence Day (each July 4); (iv) Labor Day (first Monday of each September); (v) Thanksgiving Day (fourth Thursday of each November); and (vi) Christmas Day (each December 25).
- (iii) **Processing or Drying** – Soil excavated from the Project may need to be dried before it can be transported off-site. The drying process may be accomplished by placing the soil in piles to allow natural gravitational drainage and air drying, or by discing or other comparable methods. Limited on-site processing of excavated materials is permitted only to the extent necessary to remove deleterious substances or unsuitable soils.
- (iv) **Stormwater** – The Project site shall be designed so that the quantity and quality of runoff being discharged shall be controlled through Best Management Practices (BMPs). Acceptable BMPs may include, but not be limited to: check dams, diversions, filter berms, drop structures, dust suppressants, mulching, rip-rap, sediment basins, sediment traps, and vegetation.

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(v) **Safe Edge** - Final reclamation of the excavated area shall include slopes at a minimum as required in Section 89-330 of the SC Code of Regulations (the “Mining Regulations”), as promulgated by DES under the Title 48, Chapter 20 of the SC Code (the “Mining Act”) . Slopes shall not be steeper than 3H:1V, extended to a depth six (6) feet below the projected final normal water level (average groundwater level) as shown on Exhibit G.

(vi) **Berm** – As shown on the preliminary site plan attached hereto as Exhibit G, including the cross section associated therewith, the Owner shall construct and maintain an earthen berm along the north-western and northern boundary of the site to serve as a visual, sound, and safety buffer between the mining activities and adjacent properties. The berm shall be not less than eight feet (8') in height and thirty-four feet (34') in width at its base, shall be located entirely on the permitted property as shown on Exhibit G, and shall not encroach into any required setbacks, rights-of-way, or easements. The berm shall be constructed using clean fill material, properly compacted and stabilized with side slopes not to exceed 3:1 or other ratio as approved and designed by Owner’s engineer, and shall be vegetated with native or adaptive plantings to ensure year-round screening. The Operator shall maintain the berm in a safe and stable condition for the duration of the mining activities and reclamation period, and all erosion or vegetative loss shall be promptly repaired. Construction of the berm shall be completed prior to the commencement of active mining operations, and shall be adequately and properly maintained throughout the life of the Project.

(vii) **Noise Abatement** – The Property Owner shall implement BMPs to minimize noise generated by Project activities. At a minimum, such BMPs shall include maintaining

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functional mufflers on all equipment (including trucks, excavators, pumps, and other machinery) and locating pumps or other stationary noise sources to reduce noise impacts on adjacent properties. Average noise levels from the Project shall not exceed fifty-five decibels at any point located one thousand (1,000) feet from the approximate limits of the Project area, as measured over a reasonable time period. Notwithstanding the foregoing, the Project will comply with Section 16:2 of the Jasper County Zoning Ordinance.

(viii) **Groundwater** – Groundwater dewatering measures shall be governed by Section 89-120 of the Mining Regulations. Residential wells installed in the area surrounding the Real Property are typically drilled to a depth varying between one hundred fifty (150) feet to two hundred eighty (280) feet below ground surface, and are screened in the underlying limestone. A confining layer exists between the water table and the limestone aquifer. The water table surface generally occurs between an average eight (8) feet to ten (10) feet below ground surface. During excavation activities, the water table will be managed within the Project to occur at approximately the bottom of the excavation. The depth to the bottom of the excavation shall not occur lower than sixty (60) feet.

(ix) **Reclamation Plan** – Prior to issuance of a Development Permit or other permit from the County, the Developer shall provide a DES approved reclamation plan in accordance with Section 48-20-90 of the SC Code. The basic objective of the reclamation plan shall be to establish, on a continuing basis, a vegetative cover, soil stability, and water and safety conditions appropriate to the area. In addition, the plan will include the planned use or uses to which the affected lands will be rehabilitated.

(x) **End Use Plan** – Prior to issuance of a Development Permit or other permit from the County, the Developer shall provide an “End Use Plan”, which shall generally depict

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the ground surface of the Project site is restored to a condition permitting one of the following uses: agricultural, residential, recreational, or non-residential. If reclamation is identified as the restored use, its management plan shall be generally described in the End Use Plan. The End Use Plan shall depict a pond that is generally curvilinear in shape, and shall not contain unsightly residual high ground fingers.

(xi) **Bond** – The Developer shall provide a final reclamation bond. See the Mining Act, the Mining Regulations and Section 15 hereof for more detailed requirements thereof.

(xii) **Escrow Account** – During the life of the Project, the Developer shall establish and maintain a road escrow account to fund maintenance costs associated with road degradation and damages related to the operation of the Project in accordance with Section 16 below.

(xiii) **Renewal/Termination** – In the event that this Agreement terminates by its terms and is not otherwise amended, modified or extended such that this Agreement or a similar statutory development agreement is in place and covering the Property (see generally Section 20 hereof, then any Development Permit or other permit to operate the Project shall immediately terminate and the Project shall cease operations.

15. Developer Covenants and Agreements. In consideration of the rezoning of the Real Property and the development of the Project, the Developer and the Project Owner further covenant, agree and acknowledge that:

(a) At the conclusion of this Agreement, the Real Property may revert to rural preservation zoning.

(b) A dry hydrant for firefighting water, will be installed by Property Owner, at a mutually agreed location, once the reclamation is complete. Subject to appropriate access easements being granted to the County, the dry hydrant will be maintained by the County.

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(c) As shown on the schematic attached hereto as Exhibit H, the Developer shall recess the entry gate to the Project, to allow any waiting trucks to be off of the public right-of-way for Pine Level Road; (ii) pave the first one hundred (100') feet of the entry road, to avoid dust or mud on the public right-of-way; and (iii) construct an entry road that will be approximately four hundred eighty-seven (487') feet from Highway 3, on Pine Level Church Road.

(d) As shown on the site plan attached hereto as Exhibit G, the Developer will (i) install and will maintain setbacks and a vegetative buffer (also see Section 14(VI) hereof regarding the "Berm") along both public roads and elsewhere on the Property as may be required under the Land Development Regulations; further, and in addition to any requirements in the Land Development Regulations and consistent with the buffer schematic included as Exhibit G, a 250 foot vegetative buffer shall be retained at all times. Such buffer shall be maintained in a natural state, and no tree clearing shall be permitted within the buffer area, except as necessary to clear or remove dead or dangerous trees, or to clear overgrowth or underbrush that a regulatory authority advises in writing must be removed due to fire or safety concerns; and (ii) will install and maintain a sedimentation pond, to ensure ground water levels and water quality of adjacent wetlands.

(e) During the term of this Agreement, the Owner agrees to sell fill dirt from the Project to the County at a discounted rate of one dollar (\$1.00) per cubic yard below the standard price for any fill dirt purchased by the County for use on County-owned property or within County-maintained easements.

16. Bond In accordance with Section 48-20-110 of the Mining Act and the Mining Regulations thereunder, the Developer shall provide a bond, as applicable, in favor of the State of South Carolina, to ensure final reclamation of the Project site. The bond amount will be calculated

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utilizing the most current version of the attached DES reclamation bond estimate calculation form, a copy of which is attached hereto as Exhibit F.

17. Road Maintenance

(a) Pre-operation. Before sale of mining materials generated by the Project, the Developer will improve and resurface Pine Level Church Road for a distance of five hundred sixty nine feet as shown on Exhibit H. Preliminary cost estimates for such improvements are assume to equal approximately \$200,000.00, and such work and amount shall be procured and completed at the sole cost and expense of the Developer. All improvements must be completed to the reasonable satisfaction of the South Carolina Department of Transportation and the County as a precondition for the Project to begin and continue operations.

(b) Escrow. The Property Owner shall establish and maintain a dedicated road maintenance bond with the County to ensure that funds are available to repair and maintain public roadways that may be damaged, degraded, or otherwise directly impacted by the Operator's mining activities (the "Road Bond"). Any Road Bond proceeds shall be used exclusively by the County, or its assigns, for maintenance, repair, resurfacing, or reconstruction of public roadways in, near, or around the Project that experience damage, degradation, or unusual wear reasonably attributable directly to mining operations, including the transportation of materials, equipment, or supplies to or from the Project.

(c) Posting. Commencing upon initiation of commercial mining operations and continuing for each calendar year thereafter until cessation of operations and final reclamation of the Project, the Property Owner shall post and maintain the Road Bond in an amount determined in accordance with the methodology set for in Exhibit I attached

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hereto and incorporated herein by reference. Notwithstanding the foregoing, in no event shall the face amount of the Road Bond be less than \$250,000. Failure to continue the required Bond Payment shall constitute a material default under this Agreement, entitling the County to draw upon any performance or reclamation bond, suspend permits, or take other remedies available at law or in equity. Further, the Road Bond shall be issued by a corporate surety company licensed to do business in the State of South Carolina, and possessing an A.M. Best rating of not less than A- VII or equivalent. No substitution, cancellation, or modification of the Road Bond shall occur without prior written consent of the County.

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18. Traffic Considerations.

(a) Planning. Long-term planning is essential to assuring safe and convenient ingress and egress for the Project. It is equally essential that this planning be done in a manner that considers existing and future traffic impacts – both within and outside of the Project site. The Property Owner agrees to work with all appropriate planning agencies to assure said planning occurs. Specific bonding and maintenance requirements are included in the Required Permit Conditions.

(b) Road Access. The Parties agree that in order to safely and more effectively accommodate the pedestrian and vehicular traffic associated with the known development plans for the County, including the Project, proper road access is a top priority. Access to the Real Property is currently provided from Pine Level Church Road and shall comply with Current Regulations. Additionally, the condition of these roads will be documented to the satisfaction of the County and the owning and/or maintaining entity prior to the beginning of construction on the Property.

(c) Maintenance. Maintenance, repair, and restoration of Pine Level Church Road and other public roadways providing access to or affected by the Project (collectively, the “Affected Roadways”) shall be funded from the Road Bond. The County may use such funds to perform, or to contract for the performance of, maintenance and repair activities necessary to address any damage, degradation, or accelerated wear reasonably attributable to the hauling or transport of materials, equipment, or supplies to or from the Project.

(d) Conformance with South Carolina law. The Project, including all activities conducted by the Property Owner, operator, contractors, subcontractors, and transport vehicles associated with the mining operations, shall at all times operate in full compliance with all

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applicable federal, state, and local transportation and traffic laws, regulations, and ordinances. All vehicles engaged in the hauling or transport of materials to and from the Project site shall observe posted speed limits, weight restrictions, tarp and load-coverage requirements, and designated haul routes, and shall be operated in a safe and lawful manner. The Property Owner shall be responsible for ensuring that all drivers and carriers under its control or contract are informed of and adhere to these requirements.

19. Indemnity

(a) The Property Owner shall indemnify, defend, and hold harmless the County, its officers, officials, employees, agents, successors, and assigns (collectively, the “County Indemnitees”) from and against any and all claims, demands, causes of action, damages, losses, liabilities, fines, penalties, judgments, costs, and expenses (including reasonable attorneys’ fees and expert witness fees) arising out of or related to: (a) the construction, operation, maintenance, or reclamation of the Project; (b) any act or omission of the Property Owner, its employees, agents, contractors, or subcontractors in connection with the Project; (c) damage to public or private property, including roadways, rights-of-way, or drainage systems, resulting from mining operations or associated transportation activities; or (d) any bodily injury, sickness, disease, or death of any person, or damage to or loss of any tangible or intangible property, arising out of or caused by the Project.

(b) Without limiting the generality of the foregoing, the Operator shall specifically indemnify and hold the County Indemnitees harmless from any claim, cost, or liability (including remedial and response costs) arising from the release or threatened release of any hazardous or regulated substance on, under, or migrating from the Project site, or any violation of federal, state, or local environmental law, rule, or regulation by the Property Owner or its agents.

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(c) Upon written notice from the County, the Property Owner shall assume the defense of any claim, suit, or proceeding brought against any County Indemnatee to which this indemnity applies. The County shall have the right, at its sole discretion and expense, to participate in such defense with counsel of its choosing. The Property Owner shall not settle or compromise any such claim without the County's prior written consent if the settlement imposes any liability, obligation, or admission of fault upon the County.

(d) The provisions of this Section 18 expressly survive the termination of this Agreement.

20. Fees.

(a) Development and Impact Fees. The County specifically finds that the burden, if any, that the Project will have on County infrastructure and services, other than roads, will be less in a material respect than the burden anticipated from the development of other commercial or residential development projects in the County. Specifically, County finds that the burden of the Project is significantly decreased because there are no uses that will materially increase the burden on utility services, or police, fire and school services. The County specifically acknowledges and agrees that there are no development fees currently imposed by the County that are applicable to the Project, other than the usual and customary application, inspection and similar fees generally applicable to all development ("Customary Fees"), as may be amended by the terms of this Agreement, and will not impose any other development fees, including impact fees, on the Project during the term of this Agreement other than the fees, payments and charges due hereunder and the Customary Fees.

(b) Business License Fee. Property Owner and County acknowledge that the Project is subject to certain business license fees pursuant to Chapter 8 of the County's Code of Ordinances.

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21. Schedule for Project Development.

(a) Commencement Date. The Project will be deemed to commence Development upon the Effective Date of DES Permit to Operate.

(b) Interim Completion Dates. The Property Owner projects that during the years after the execution and adoption of this Agreement, the Project will be developed in accordance with the Developer Schedule attached hereto as Exhibit B and incorporated herein.

22. Term of the Agreement. The term of this Agreement shall be five (5) years, commencing on the Effective Date; provided, however, that this Agreement may be renewed upon the Agreement of the Parties. In the event that this Agreement expires by its terms and is not otherwise renewed or extended by the Parties, the DES Permit to Operate is subject to revocation and any other County-issued permits, including the Development Permit, shall be immediately and automatically withdrawn such that operation of the Project is no longer permitted. The foregoing provision shall expressly survive any termination of this Agreement.

23. Amending or Canceling the Agreement. Any amendment to this Agreement shall comply with the provisions of Sections 6-31-10 et seq of the Act. Any requirement of this Agreement requiring consent or approval of one of the Parties shall not require amendment of this Agreement unless the text expressly requires amendment. Wherever said consent or approval is required, the same shall not be unreasonably withheld. A major modification of this Agreement shall occur only after public notice and a public hearing by the County.

24. Modifying or Suspending the Agreement. In the event state or federal laws or regulations prevent or preclude compliance with one or more provisions of this Agreement, the pertinent provisions of this Agreement shall be modified or suspended as may be necessary to comply with the state or federal laws or regulations

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25. Periodic Review. The zoning administrator or another appropriate County official designated by County Council shall review the Project and this Agreement at least once every twelve (12) months, at which time the Property Owner shall demonstrate good-faith compliance with the terms of this Agreement.

If, as a result of its periodic review or at any other time, the County finds and determines that the Property Owner has committed a material breach of the terms or conditions of this Agreement, the County shall serve notice in writing upon the Property Owner setting forth with reasonable particularity the nature of the breach and the evidence supporting the finding and determination, and providing the Property Owner a reasonable time in which to cure the material breach.

If the Property Owner fails to cure any material breach within the time given, then the County unilaterally may terminate or modify this Agreement. the County may seek actual damages and foreclosure of its equitable lien in such appropriate civil cause of action in the Court of Common Pleas for Jasper County; provided, that in the case of a modification or termination, the County has first given the Property Owner the opportunity: (1) to rebut the County's finding and determination; or (2) to consent to amend this Agreement to meet the concerns of the County with respect to the findings and determinations.

26. Severability. Subject to the provisions of SC Code Section 6-31-150, if any word, phrase, sentence, paragraph, provision, or exhibit of this Agreement shall either be terminated by any provision stated therein or finally adjudicated to be invalid, void, or illegal it shall be deleted and in no way affect, impair, or invalidate any other provision or agreement hereof.

27. Merger. This Agreement, including all Exhibits, the terms of which are incorporated herein by reference, shall state the final and complete expression of the Parties' intentions. In return for

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the respective rights, benefits and burdens undertaken by the Parties, and subject to SC Code Section 6-31-80(B) the Property Owner shall be, and is hereby, relieved of obligations imposed by future land development laws, ordinances and regulations, except those which may be specifically provided for herein for the term of this Agreement, or until earlier terminated, cancelled or suspended pursuant hereto.

The parties hereto agree to cooperate with each other to effectuate the provisions of this Agreement and to act reasonably and expeditiously in all performances required under the Agreement.

In the event of any legal action instituted by a third party or other governmental entity or official challenging the validity of any provision of this Agreement, the Parties hereby agree to cooperate in defending such action.

28. Conflicts of Law. This Agreement shall be construed and enforced in accordance with the laws of the State of South Carolina.

29. Venue. Any action brought under or involving this Agreement shall be brought in Jasper County, South Carolina.

30. Default.

(a) Except as otherwise provided herein, if either party breaches this Agreement or defaults in the performance of any of the covenants or conditions contained herein for fifteen (15) days after the other party has given the party breaching or defaulting written notice of such breach or default and such party has not cured or commenced curing such default, the non-breaching party may pursue all available legal and equitable remedies, including termination of the Agreement as may be allowed under the Act; however, the Parties agree that neither Party is

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entitled to punitive damages. Waiver of a default shall not be construed or determined to be a continuing waiver of the same or any subsequent breach or default.

(b) Each Party recognizes that the other Party may suffer irreparable harm from a material breach of this Agreement and that no adequate remedy at law may exist to enforce this Agreement. Consequently, the Parties agree that any non-breaching Party who seeks enforcement of the Agreement is entitled to seek the equitable remedies of injunction and specific performance. However, if there is a dispute between the County and Property Owner, or its successor or assign, concerning the terms, meaning, interpretation, rights or obligations under this Agreement (including any determination of material breach under the Act), the Parties agree to submit such dispute to prompt mediation before invoking legal proceedings. This pre-litigation mediation, conducted pursuant to South Carolina Rules for Alternative Dispute Resolution with subsequent judicial action lying in the Court of Common Pleas for Jasper County, shall be initiated by one Party notifying the other Party or Parties in writing of the dispute together with a request for mediation as described herein. The Parties agree that disputes under this Agreement not involving the Current Regulations are contractual matters, not appealable to the Zoning Board of Appeals or the Planning Commission, but to the Court of Common Pleas for Jasper County; however, matters involving the application of the Current Regulations are not contractual, but are subject to the administrative review and appellate provisions involving the Zoning Board of Appeals or the Planning Commission.

31. Recording. Within fourteen (14) days after execution of this Agreement, the Property Owner shall record the agreement with the Jasper County Register of Deeds. The burdens of this Agreement are binding upon, and the benefits of this Agreement shall inure to, all successors in interest and assigns of the Parties to this Agreement.

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32. Third Parties. This Agreement shall not be binding and shall have no force or effect as to persons or entities that are not Parties or successors and assigns to this Agreement.

33. County Approval of Agreement. The County Council has approved this Agreement under the process set forth in SC Code Section 6-31-50 on the terms and conditions set forth in this Agreement.

34. Successors and Assigns.

(a) Binding Effect. This Agreement shall be binding on the successors and assigns of the Property Owner in the ownership or Development of any portion of the Real Property, the Project. A purchaser, lessee, or other successor in interest of any portion of the Real Property shall be solely responsible for performance of Property Owner's obligations hereunder as to the portion or portions of the Real Property so transferred. Assignees of the Real Property or any portion thereof shall be required to execute a written acknowledgment accepting and agreeing to the Property Owner's obligations in this Agreement. Said document to be in recordable form and provided to the County at the time of the recording of any deed transferring a development tract. Following delivery of such documents Property Owner shall be released of any further liability or obligation with respect to said tract. This paragraph shall not be interpreted to preclude the Property Owner from pursuing or obtaining indemnification, contribution, or other recovery from any third party with respect to any liability or obligation to the County arising under this Agreement.

(b) Transfer of Project. Property Owner shall be entitled to transfer any portion or all of the Real Property to a purchaser(s), subject to the following conditions:

(i) Notice of Property Transfer. If the Property Owner intends to transfer all or a portion of the Real Property to a purchaser who, by virtue of assignment or other instrument, becomes the "Property Owner" under and within the meaning of this

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Agreement, Property Owner shall notify the County within thirty (30) days of the transfer and provide it a copy of the assignment of such status as the "Property Owner" and the acknowledgement referred to in subparagraph 31(a).

(ii) Mortgage Lenders. Nothing contained herein shall prevent, hinder or delay any transfer or any portion of the Real Property to any such mortgage lender or subsequent purchaser. Except as set forth herein, any such mortgage lender or subsequent purchaser shall be bound by the obligations and shall receive the benefits from this Agreement as the successor in title to the Property Owner.

(c) Release of Property Owner. In the event of conveyance of all or a portion of the Real Property and compliance with the conditions set forth therein, the Property Owner shall be released from any further obligations with respect to this Agreement as to the portion of Real Property so transferred, and the transferee shall be substituted as the Property Owner under the Agreement as to the portion of the Real Property so transferred.

(d) Estoppel Certificate. Upon request in writing from an assignee or the Property Owner to the County sent by certified or registered mail or publicly licensed message carrier, return receipt requested, the County will provide a certificate (the "Certificate") in recordable form stating that solely with respect to the portion of the Real Property described in the request, there are no known violations or breaches of this Agreement, except as otherwise described in the Certificate. The County will respond to such a request within thirty (30) days of the receipt of the request, and may employ such professional consultants, municipal, county and state agencies and staff as may be necessary to assure the truth and completeness of the statements in the certificate. The reasonable costs and disbursements of private consultants will be paid by the person making the request.

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The Certificate issued by the County will be binding on the County in accordance with the facts and statements contained therein as of its date and may be relied upon by all persons having notice thereof. Subsequent to the issuance of such a Certificate no claim or action to enforce compliance with this Agreement may be brought against the Property Owner or its assignees properly holding rights hereunder, alleging any violation of the terms and covenants affecting such portion of the Real Property covered by the Agreement and occurring prior to the date of such Certificate, except as otherwise described in the Certificate.

35. General Terms and Conditions.

(a) Agreements to Run with the Land. This Agreement shall be recorded against the Real Property as shown on Exhibit A attached hereto. The agreements contained herein shall be deemed to run with the land. The burdens of this Agreement are binding upon, and the benefits of the Agreement shall inure to, all successors in interest to the Parties to the Agreement.

(b) Construction of Agreement. This Agreement should be construed so as to effectuate the public purpose of settlement of disputes, while protecting the public health, safety and welfare, including but not limited to ensuring the adequacy of Facilities and compatibility between Developed and Undeveloped Lands.

(c) No Waiver. Failure of a Party hereto to exercise any right hereunder shall not be deemed a waiver of any such right and shall not affect the right of such Party to exercise at some future time said right or any other right it may have hereunder. Unless this Agreement is amended by vote of the County Council taken with the same formality as the vote approving this Agreement, no officer, official or agent of the County has the power to amend, modify or alter this Agreement or waive any of its conditions so as to bind the County by making any promise or representation contained herein. Any amendments are subject to the provisions of Section 17 herein.

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(d) Entire Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, whether oral or written, covering the same subject matter. This Agreement may not be modified or amended except in writing mutually agreed to and accepted by both Parties to this Agreement.

(e) Notices. All notices hereunder shall be given in writing by certified mail, postage prepaid, at the following addresses:

To the County:

Jasper County Administrator
P.O. Box 1149
Ridgeland, South Carolina 29936

With copies to:

Pope Flynn, LLC
Attn: Lawrence Flynn
PO Box 11509
Columbia, South Carolina 29201

To the Property Owner :

Hiers Pine Level, LLC
Attn: Jeff Hiers
715 Green Pond Highway
Walterboro, South Carolina 29488

To the Developer:

Hiers Pine Level, LLC
Attn: Jeff Hiers
509 Carteret Street
Beaufort, South Carolina 29902

(f) Execution of Agreement. This Agreement may be executed in multiple counterparts as duplicate originals; provided, however, if executed in multiple counterparts and evidence of execution is made by facsimile copy, then an original shall be provided to the other party within seven (7) days of receipt of said facsimile copy.

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(g) Whenever the consent, approval or cooperation of one party is explicitly or implicitly required or necessary by the terms hereof or to effect successful performance of the other party, such consent, approval or cooperation shall not be unreasonably withheld, denied or delayed.

[SEPARATE SIGNATURE PAGES ATTACHED]

IN WITNESS WHEREOF, this Agreement has been executed by the County as of the day
and year first above written.

Witness:
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JASPER COUNTY, SOUTH CAROLINA
SPECIMEN ONLY
By: _____
Document
Copy
Attest: _____

STATE OF SOUTH CAROLINA)
)
COUNTY OF JASPER) ACKNOWLEDGMENT

I, _____, Notary of the Public of the State of South Carolina, do hereby
certify that the County of Jasper, _____ personally
appeared before me this _____ day of _____, 2025, and acknowledged the
execution of the foregoing instrument.
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Notary Public for South Carolina
Print Name: _____
My Commission Expires: _____
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IN WITNESS WHEREOF, this Agreement has been executed by an authorized officer of
 Hiers Pine Level, LLC, acting the capacity of the Developer under this Agreement, as of the day
 and year first above written.

Witness:

HIERS PINE LEVEL, LLC

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By: **SPECIMEN ONLY**
 Name: Jeff Hiers
 Its: President Document
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STATE OF SOUTH CAROLINA)
)
 COUNTY OF JASPER)

ACKNOWLEDGMENT

I, _____, Notary of the Public of the State of _____, do
 hereby certify that Hiers Pine Level, LLC, as Developer, by Jeff Hiers, its President, personally
 appeared before me this ____ day of _____, 2025, and acknowledged the
 execution of the foregoing instrument.

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Notary Public for _____
 Print Name: _____
 My Commission Expires: _____

IN WITNESS WHEREOF, this Agreement has been executed by an authorized officer of
Hiers Pine Level, LLC, acting the capacity of the Property Owner under this Agreement, as of
the day and year first above written.

Witness:

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SPECIMEN ONLY
HIERS PINE LEVEL, LLC
Document
By: _____
Name: Jeff Hiers
Its: President

STATE OF SOUTH CAROLINA)
COUNTY OF _____)
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ACKNOWLEDGMENT

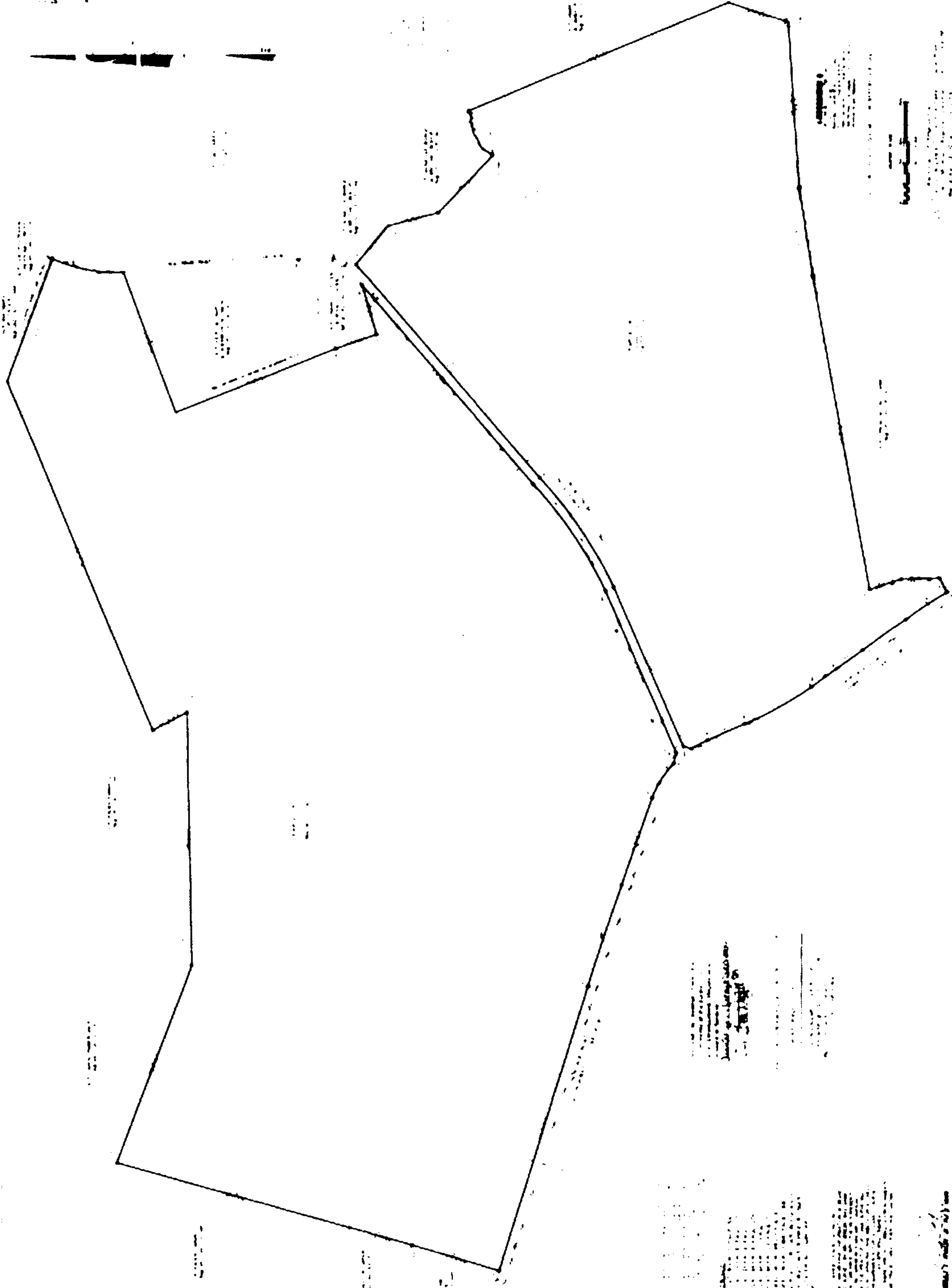
I, _____, Notary of the Public of the State of _____, do
hereby certify that _____, as Property Owner, by _____, its President,
personally appeared before me this _____ day of _____, 2025, and
acknowledged the execution of the foregoing instrument.

SPECIMEN ONLY
Notary Public for _____
Print Name: _____
My Commission Expires _____

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EXHIBIT A

BOUNDARY SURVEY



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EXHIBIT B

DEVELOPMENT SCHEDULE

The Project build-out schedule and planned operation is set forth below. The schedule is an estimate, and the parties acknowledge the challenge of accurately forecasting the timing and development of the Project. The Project, its completion and operation, are contingent on development factors that are beyond the control of the parties to the Agreement and it is understood that changes may occur.

<u>YEAR</u>	<u>PERCENT COMPLETE</u>
0-10	50%
10-20	100%

EXHIBIT C

CURRENT REGULATIONS

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EXHIBIT D

DEVELOPMENT AGREEMENT ORDINANCE

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EXHIBIT E

LEGAL AND EQUITABLE OWNERS

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Hiers Pine Level, LLC
509 Carteret St
Beaufort, SC 29902

EIN: 99-0761454

EXHIBIT F**SPECIMEN ONLY**

SCDES RECLAMATION BOND ESTIMATE CALCULATION FORM

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For mine over 24.9 acres, the reclamation bond should be calculated on the costs based on work being completed by an independent third party contractor.

Sloping- Unless otherwise approved by the Department, pit walls and overburden piles are required to be sloped to a maximum 3H:1V gradient for final reclamation

Light grading - light grading rate should be applied if the pit is a) no deeper than 50', b) when enough material is stockpiled onsite to obtain the slopes, or if c) the natural gradient of the area is lightly variable (i.e., little to no elevation changes).

Heavy grading - the heavy grading rate should be applied if a) the pit is deeper than 50', b) when there is a shortage of fill material on-site, or if c) the natural gradient of the site is highly variable (i.e., large elevation changes).

Vegetation - R.89-330 requires vegetative cover and soil stability appropriate to the area, and conservation practices should control on-site and off-site erosion and siltation. A minimum of 75% ground cover of permanent vegetation, with no substantial bare spots, must be established and maintained into a second growing season. Types of grasses and any soil amendments for site-specific reclamation may increase the cost.

Additional Costs - there may be additional known costs for reclamation beyond sloping and seeding including fencing, signage, building safety berms, bringing in additional fill material, and refuse/debris removal.

- Wetland/ stream crossings - are temporary and must be restored at the end of the mine's life. Determine the costs associated with removal of roads /restoration of these crossings

- Construction/Demolition Recycling and Wood Chipping facilities – removal of these facilities located with the mine permit area must be included in the cost estimate. The estimate should include the price to remove and properly dispose of the maximum amount of material these facilities can store at any one time.

Inflation/Mobilization/Incidentals - estimates should include a 10% addition to account for mobilization costs for contractors to get equipment to the site, inflation, and other extraneous costs

Pond Reclamation: the initial reclamation estimate should be calculated as above for mines being reclaimed to ponds. Once the area of the pit bottom is excavated to 4' below the watertable, the operator may request to reduce the cost estimate associated with that acreage to \$0.00/acre as reclamation standards have been met (the acreage will not be released until final reclamation)

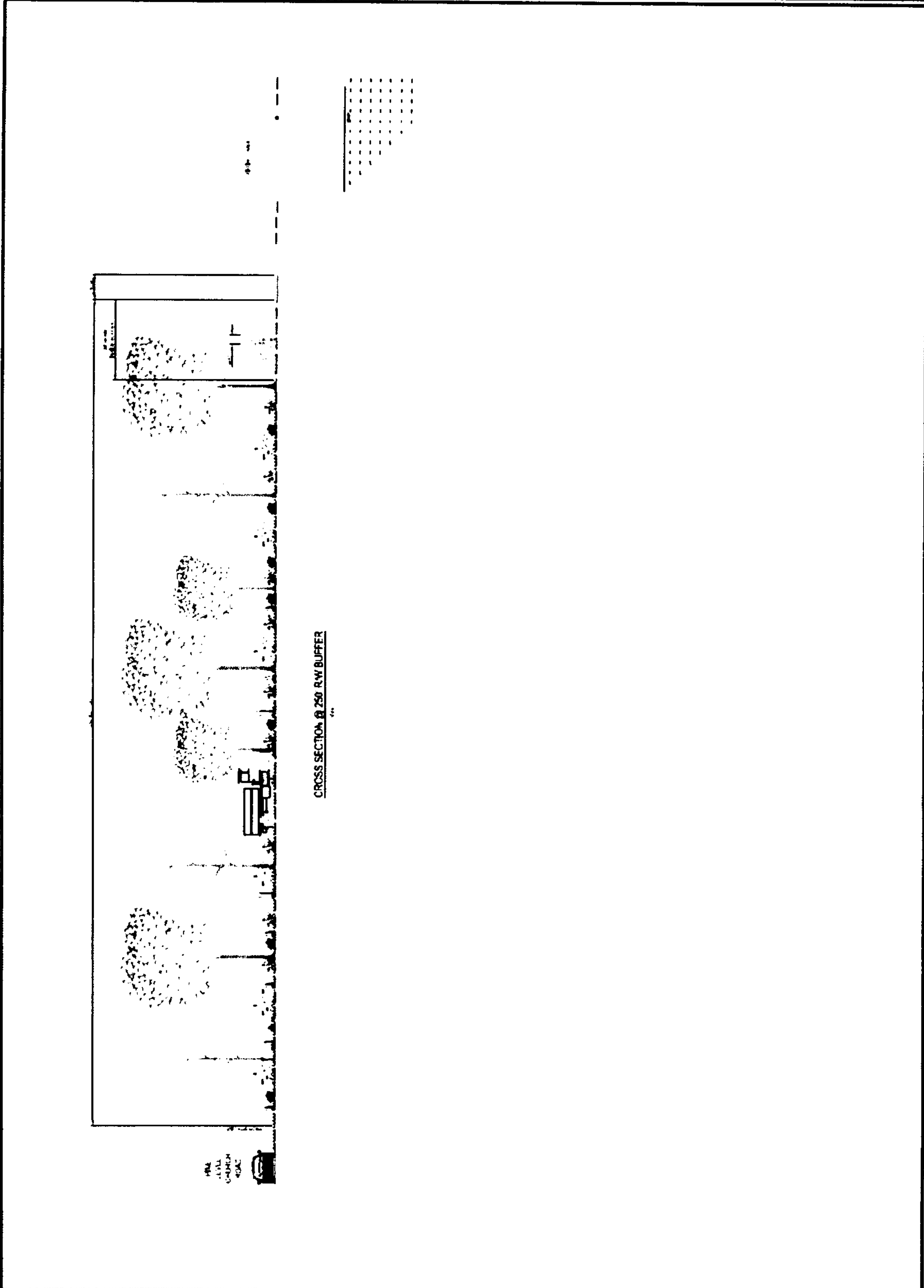
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Bond Estimate Example

Segment #:	1	2	3	Total Acres	Cost Estimate/ Acre	Calculated Cost
	Segment Acres:					
Light grading (plant site, basin stockpiles, etc.)						
Slope Grading						
Seeding slopes						
Seeding open areas						
Pond Base @ 4' depth	Acreages can recalculated once the base meets 4' depth under the water table				\$0	
Haul Road					to remain	
					SubTotal	
					10% Inflation	
					TOTAL	

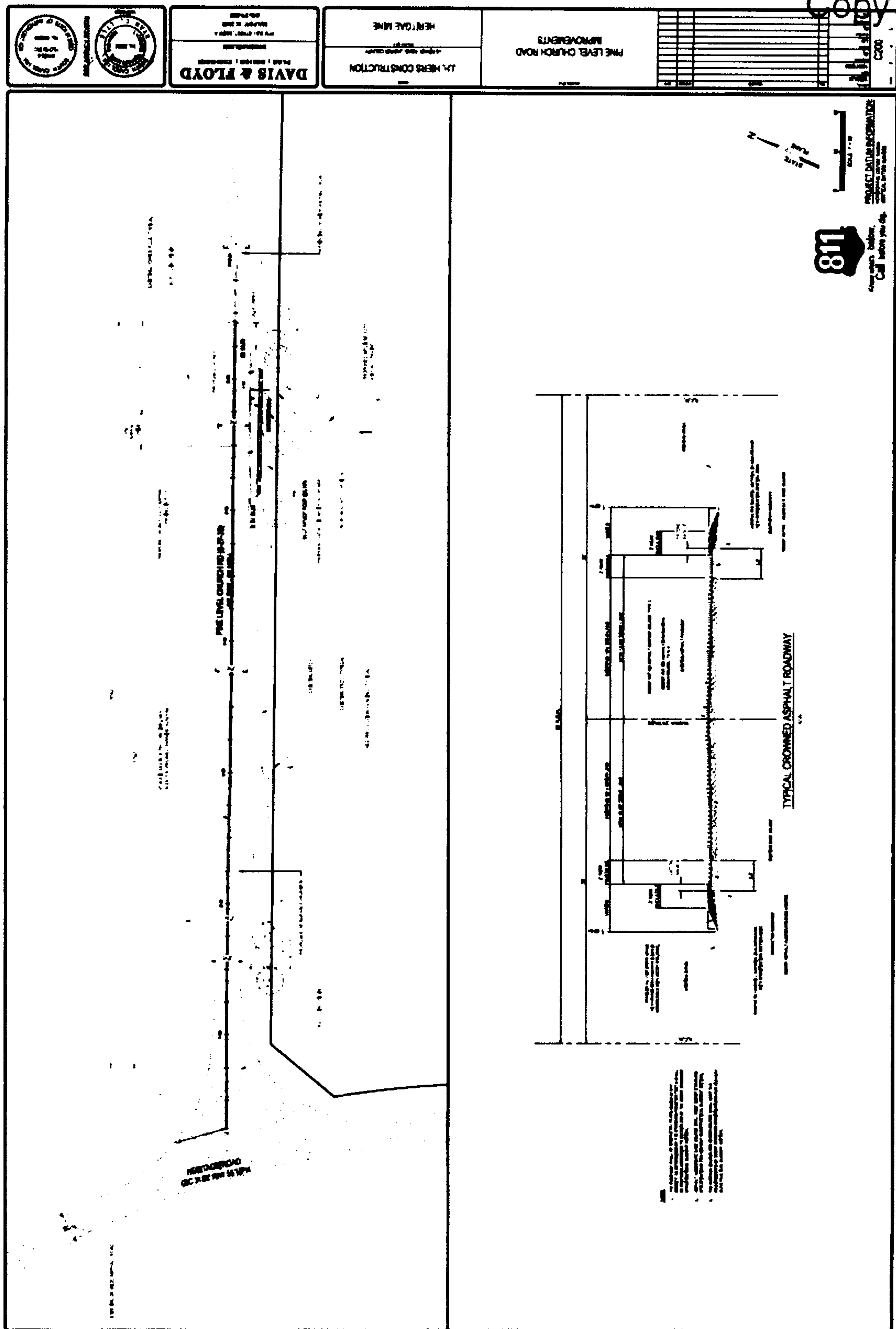
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 	DAVIS & FLOYD CIVIL ENGINEERS 10000 DAVIS FLOYD BLVD DALLAS, TEXAS 75243 PHONE: (214) 343-1234 FAX: (214) 343-1235 WWW.DAVISFLOYD.COM	SECTION 100 - CROSS SECTION		DATE: 10/1/2024		DRAWN BY: J. SMITH		COM
		100 - CROSS SECTION		100 - CROSS SECTION		100 - CROSS SECTION		



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EXHIBIT H

ROAD SCHEMATIC

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 	DAVIS & FLOYD PLANS, SPECIFICATIONS, AND CONTRACT DOCUMENTS 1000 WEST 10TH STREET SUITE 100 FORT WORTH, TEXAS 76102 TEL: 817.335.1234 FAX: 817.335.1235 WWW.DAVISANDFLOYD.COM	PROJECT NO. 1211 SHEET NO. 1137 DATE: 10/15/2020	SECTION: 1211 SUBSECTION: 1137	SCALE: 1" = 40'	DATE: 10/15/2020	BY: [Signature]	CHKD: [Signature]
	PROJECT: [Project Name] LOCATION: [Location] DESIGNED BY: [Design Firm] CHECKED BY: [Check Engineer] APPROVED BY: [Approving Authority]						

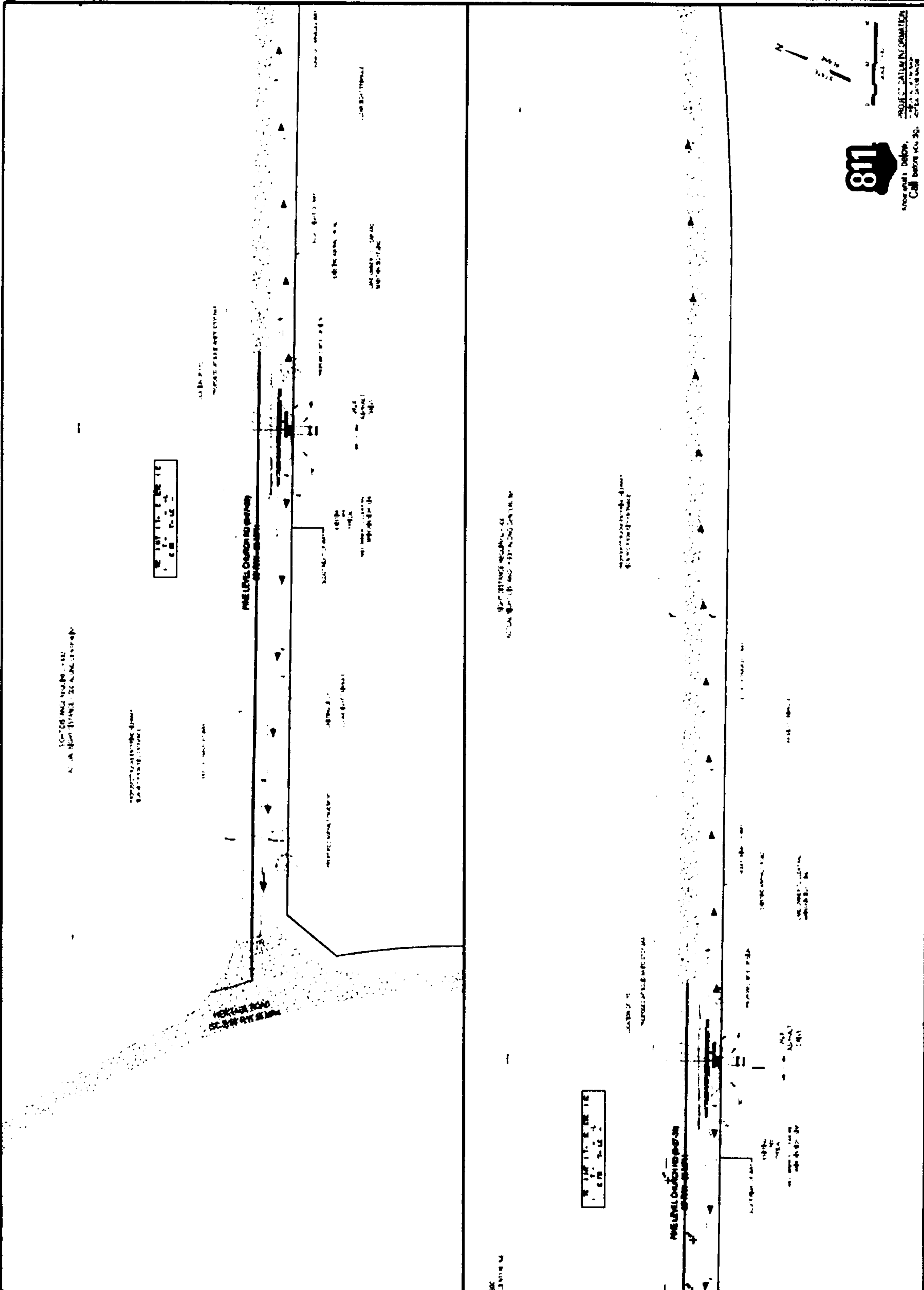


EXHIBIT I

ROAD ESCROW FUND CALCULATOR

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A Road Escrow account shall be established for \$250,000.00 to fund pavement damage repairs which occur upon either of the two adjacent roadways within 0.50-miles of the entrance to the sand mining operation including either state maintained roadways SC-3 Heritage Road or S-27-38 Pine Level Church Road.

Calculation: 0.5 miles of pavement repair multiplied by \$500,000/mile = \$250,000.00