

EXHIBIT C

PROPERTY VALUE ASSURANCE PROGRAM

1. Green Ridge Recycling and Disposal Facility, LLC (“Green Ridge”) owns or has acquired or has a right to acquire certain real properties located in Cumberland County, Virginia (the “County”) on which Green Ridge intends to develop, construct and operate a municipal solid waste landfill (the “Landfill”). In connection with the construction and permitting of the Landfill, fee simple owners as of July 1, 2018 of (i) residentially zoned properties in the County, or properties in the County containing fully functional residences, located within one half mile of the permitted disposal area of the Landfill, as shall be defined in Part B of the Landfill’s anticipated permit (when issued, the “Permit”) to be issued by the Virginia Department of Environmental Quality; (ii) properties with Tax Map Parcel numbers identified in Paragraph 12; and (iii) all other real property in the County located adjacent to the Landfill’s disposal boundary as defined by the Permit, qualify to participate in the Green Ridge Property Value Assurance Program (“Program”) as set forth below (all properties identified in this Paragraph 1 are collectively referred to as “Eligible Properties”).
2. Each Eligible Property will be protected within the parameters of the Program against the devaluation of the Eligible Property based upon the presence of the Landfill upon the terms and conditions set forth herein.
3. Except as otherwise provided for Nearby Properties (defined below), the Program will become effective when all permits necessary for the construction and operation of the Landfill are final and no longer subject to appeal (the “Effective Date”). In no event shall

Green Ridge have any obligation to make any payments pursuant to the Program until the Effective Date, except as set forth in connection with Nearby Properties.

4. The Program will be offered on a one-time basis with respect to the Eligible Properties.
5. Under the Program, Green Ridge will offer a sign-up period beginning August 20, 2018, and ending on February 28, 2019, during which period the proposed Participants will be offered the opportunity to sign-up for the Program. The offer will be delivered in writing to all proposed Participants by certified mail at their address contained in the real property tax records of the County. The sign-up will be in the form of a Property Value Assurance Agreement attached as Exhibit D to the Host Agreement which must be executed by the Participants and delivered to Green Ridge by February 28, 2019. For a property to qualify for the program, all owners of an Eligible Property must execute the Property Value Assurance Agreement.
6. Under the Program, Green Ridge and the Cumberland County Board of Supervisors (the “Board”) will mutually agree upon an approved list of at least two residential real estate appraisers licensed in the Commonwealth of Virginia (the “Approved Appraisers”). If the Board and Green Ridge cannot agree on at least two appraisers, then the Board and Green Ridge will each designate a licensed appraiser, and the two designated appraisers will then select a panel of two Approved Appraisers. Green Ridge, at its expense, will obtain an appraisal of each Participant’s Eligible Property as of the Effective Date (except as otherwise provided for Nearby Properties), through one of the Approved Appraisers, within 90 days after the Effective Date. If a Participant so chooses, a second appraisal may be performed by another Approved Appraiser at the Participant’s expense, and the appraised

value then will equal the average of the two appraisals. The appraised value for each Participant's Eligible Property will be the "Base Year Value" for such Participant's Eligible Property. Each Participant will give the Approved Appraisers reasonable access to the Eligible Property.

7. For the life of the Program, the Base Year Value will be adjusted on an annual basis by the average percentage increase or decrease, as the case may be (the "Index Percentage"), of residential re-sales for the Second District in the County as determined by the MLS sales for the immediately previous year. The Base Year Value as adjusted from time-to-time by the Index Percentage will be the "Adjusted Property Value."

The Base Year Value for each Participant of the Property Value Assurance Program and the Index Percentage rates will be recorded and maintained by Green Ridge with a copy to the Cumberland County Administrator's Office for the duration of the Program. The Index Percentage rate will be recorded on an annual basis within forty-five [45] days following each anniversary of the Effective Date (each such annual recording date, a "Index Percentage Date"). The base Year Value and the Adjusted Property Value for a Participant and the Index Percentage rates will be available for inspection by such Participant.

8. If a Participant makes an improvement to his or her property during the term of the Program, which the Participant believes to have increased the Adjusted Property Value of the Participant's Property, such Participant shall, within 90 days after completion of such improvement, present to Green Ridge a copy of the contract with the licensed contractor who made the improvement which shows the cost of the improvement, together with receipts showing that the Participant has paid such cost. If the Participant personally does

the improvement, then the Participant must obtain an appraisal at his or her expense from an Approved Appraiser of the amount which such improvement would have cost if done by a licensed contractor and submit the appraisal to Green Ridge. The cost or appraised cost, as the case may be, of the improvement will then be added to the Adjusted Property Value as of the next Index Percentage Date following the date on which the improvement is made. Improvements do not include maintenance items and the repair or replacement of like items or landscaping. If the Participant and Green Ridge disagree as to whether an item qualifies as an improvement, the Approved Appraisers shall make such determination. If the Approved Appraisers cannot agree on such determination, the two Approved Appraisers will then select a third Approved Appraiser. The third Approved Appraiser will then determine whether the item qualifies as an improvement.

9. If, during the term of the Program, a Participant in the Program desires to sell the Participant's Eligible Property, the Participant must list the Participant's Property for sale at or above the Adjusted Property Value as of the annual adjustment date immediately preceding the date on which the Eligible Property is listed for sale in order to be eligible for resale protection. If the Participant contracts to sell the Participant's Eligible Property for less than such Adjusted Property Value within six months from the initial listing date and the Property is sold under that contract, then the Participant will not receive any reimbursement from Green Ridge. If the Eligible Property is not sold by the Participant in connection with a contract for sale that was executed during the initial six-month period after the Eligible Property is first listed for sale, then the Participant is eligible to receive reimbursement from Green Ridge in the event the Participant's Property is sold after such six-month period for a price less than such Adjusted Property Value. If the Eligible

Property is sold pursuant to a contract executed subsequent to such six-month period to a bona fide third party purchaser in an arm's length transaction for less than such Adjusted Property Value, Green Ridge will reimburse the Participant for any shortfall up to a maximum of 15% of the Adjusted Property Value as of the Index Percentage Date immediately preceding the date on which the Eligible Property is first listed for sale.

Example:

February 1, 2019 Base Year Value	\$150,000
Cumulative Index Percentage Increase since December 31, 2020	20%
Adjusted Property Value as of the Index Percentage Date Immediately Preceding the Listing Date.	\$180,000

The Participant's Property is listed at \$180,000. If the Participant's Property is not sold pursuant to a contract executed within the first six-months after listing, Green Ridge will reimburse the Participant for the difference between the actual gross sales price paid by a bona fide third party purchaser in an arm's length transaction and \$180,000, up to a maximum of \$27,000 (15% of Adjusted Property Value).

10. Each Participant under the Program shall be required to maintain his or her property in a state of good condition and repair as a condition to receiving reimbursement from Green Ridge, and Green Ridge shall be given reasonable access to any Eligible Property with a Participant seeking reimbursement under the Program to determine that the Eligible Property has been properly maintained.
11. The Program shall be in effect as of the Effective Date for so long as the Landfill accepts waste for disposal.

12. Notwithstanding the foregoing, the following Eligible Properties (the “Nearby Properties”) identified by the following tax map identification numbers will be governed by the procedures, terms and processes set forth in Paragraphs 12-16:

38-A-6	45-A-6	45-1-35	45-2-1-A
38-A-6-A	45-A-8-A1	45-1-36-A	45-2-1-A1
38-A-6-B	45-A-8-A	45-1-37	
45-A-22-H	45-2-3-C	45-1-38	
45-A-2	45-2-3-E	44-A-38	
45-A-2-G	44-A-25	44-A-16	
45-A-2-D	44-A-23	44-A-18	
45-A-2-A	45-1-16-A	37-A-70	
45-A-2-G3	44-1-34	44-A-35-A	

13. Within sixty (60) days of receiving approval of the Permit for the Landfill’s Western Fill Area as generally shown on the Conditional Use Permit’s master plan, Green Ridge shall notify in writing the participating Program property owner(s) of the Nearby Properties with tax map parcels 44-1-34, 45-1-16-A, 45-1-35, 45-1-36-A, 45-1-37, 45-1-38, 45-2-3-C, 45-A-8-A, 37-A-70, 44-A-16, 44-A-18, 44-A-38, 44-A-35-A, as listed and at the addresses identified in the County’s tax assessment records, that Green Ridge has received a Permit for the Landfill’s Western Fill Area. Within sixty (60) days of receiving approval of the Permit for the Landfill’s Eastern Fill Area as generally shown on the Conditional Use Permit’s master plan, Green Ridge shall notify in writing the participating Program property owner(s) of the Nearby Properties with tax map parcels 38-A-6, 38-A-6-A, 38-A-6-B, 44-A-23, 44-A-25, 45-2-3-E, 45-A-2, 45-A-22-H, 45-A-2-A, 45-A-2-D, 45-A-2-G, 45-A-2-G3, 45-A-6, 45-A-8-A1, 45-2-1-A, 45-2-1-A1 that Green Ridge has received a Permit for the Landfill’s Eastern Fill Area. Within six (6) months of the date that a Nearby Property owner receives actual receipt of the notice sent by Green Ridge to that Nearby Property owner(s) or within six (6) months and seven (7) days after the notice was sent by

certified mail to the owner of a Nearby Property by Green Ridge, whichever occurs first, the owner(s) of that Nearby Property may elect to notify Green Ridge in writing of the owner's agreement to sell the Nearby Property to Green Ridge or its assigns on the terms outlined below. For the Nearby Property owner's written notice to be effective, all owners of the Nearby Property must have signed the notice, and Green Ridge must physically receive the owner's written notification at the physical address and to the attention of the person(s) identified in Green Ridge's written notice informing the Nearby Property owner that Green Ridge has received approval of its Permit for the Landfill.

14. Within sixty (60) days of Green Ridge's receipt of the Nearby Property owner's written notice to sell, Green Ridge, at its expense, shall obtain an appraisal from an Approved Appraiser of the Nearby Property. Each Nearby Property owner shall maintain his or her property in a state of good condition and repair following such owner's notice to Green Ridge of such owner's agreement to sell as a condition to Green Ridge purchasing such Nearby Property, and Green Ridge shall be given reasonable access to such Nearby Property to determine that the Nearby Property has been properly maintained. If the Nearby Property owner does not agree with the appraisal, at the Nearby Property owner's expense, the owner may obtain a second appraisal from an Approved Appraiser to be completed within sixty (60) days, and the base purchase price for such Nearby Property shall be the average of the two appraisals. To offset any relocation cost of the Nearby Property owners, the base purchase price will then be increased by \$15,000 if the written contract to purchase described in Paragraph 16 is executed by December 31, 2021 and by \$20,000 if the written contract to purchase is executed after December 31, 2021. (For example, if the appraised value is \$200,000, the purchase price Green Ridge would pay to

the owner of the Nearby Property would be \$215,000 if the contract to purchase is executed on October 1, 2021). The appraisal shall assume that no Landfill exists when calculating the appraisal value.

15. Notwithstanding any other provisions of the Program, the appraisal of the Nearby Property shall not include any dwelling constructed after July 1, 2018, or the value of any addition or other improvement in excess of \$25,000 that is installed or constructed on the Nearby Property after July 1, 2018.
16. Within thirty (30) days of the receipt of the final appraisal value, Green Ridge and the Nearby Property owner will enter into a written contract to purchase, substantially in the form of and containing the terms in Schedule A attached hereto.
17. If the Nearby Property owner does not provide the written notice to sell as set forth in Paragraph 13 above, Green Ridge's obligation to purchase the Nearby Property is terminated. However, the Nearby Property owner may continue to participate in the Program as set forth in Paragraphs 1-11 to the extent that the Nearby Property owner is a Program Participant, the Nearby Property qualifies under the Program, and the owner of the Nearby Property otherwise satisfies the conditions and terms set forth in the foregoing Paragraphs 1-11; provided, however, if a Nearby Property owner, after executing an agreement to sell as generally identified in Schedule A materially breaches that agreement, then the Nearby Property owner's rights under the Program are terminated.

Purchase Agreement Schedule A

This Purchase Agreement (the "Agreement") is between Green Ridge Recycling and Disposal Facility, LLC and its assigns ("Purchaser") and _____ ("Seller").

1. **REAL PROPERTY:** Purchaser agrees to buy and Seller agrees to sell the land and all improvements thereon (including any mobile home), located in Cumberland County, Virginia, Tax Parcel # _____ (the "Property").
2. **PURCHASE PRICE:** The Purchase Price of the Property is _____ Dollars (\$ _____), which shall be paid to Seller at settlement by bank wire or certified funds.
3. **SETTLEMENT:** Settlement shall be made at the offices of _____ on or before: _____, 20____, or a reasonable time after that date if Purchaser or Seller is making diligent effort to satisfy any contingencies contained in this Agreement or cure any title defects. Provided, however, the settlement date shall not exceed ninety (90) days after the original settlement date above.
4. **POSSESSION:** Possession of the Property shall be given at settlement.
5. **RESIDENTIAL PROPERTY DISCLOSURE:** Seller represents to the Purchaser that the Property and is not subject to the Virginia Residential Property Disclosure Act, Sections 55-517 *et. seq.* of the Code of Virginia.
6. **PROPERTY INSPECTION:** For a period of sixty (60) days after the Effective Date (as defined below), Seller shall grant Purchaser and its agents, representatives and independent contractors reasonable access to the Property for inspection, including environmental and other standard inspections.
7. **EXPENSES:** Seller agrees to pay the expense of preparing the deed and the applicable grantors tax, release fees, and any other fees generally applicable to the grantor. Except as otherwise agreed herein, Purchaser shall pay all expenses incurred by Purchaser in connection with this Agreement, including without limitation, title examination fees, title insurance premiums, survey and Purchaser's attorney's fees. All taxes, assessments, if any, shall be prorated as of the date of settlement.
8. **TITLE:** At settlement Seller shall convey the Property to Purchaser by a general warranty deed with English covenants of title, free of all encumbrances, tenancies, and liens (for taxes or otherwise), but subject to such restrictive covenants and utility easements of record which do not materially and adversely affect the use of the Property or render the title unmarketable. Seller, at his/her expense, shall promptly take such action as is necessary to cure any such defect. If the defect is not cured within ninety (90) days after Seller receives notice of the defect, then either party may terminate this Agreement at the expiration of such ninety (90) day period by written notice to the other party. Settlement can be extended no more than ninety (90) days to cure any title defect.
9. **RISK OF LOSS:** All risk of loss or damage to the Property by any cause is assumed by Seller until settlement. In the event of substantial loss or damage to the Property before settlement, Purchaser shall have the option of either (i) terminating this Agreement, or (ii) affirming this Agreement, in which case Seller shall assign to Purchaser all of Seller's rights under any policies of insurance applicable to the Property, or (iii) the Approval Appraiser(s) who determined the Purchase Price shall reappraise the Property at the costs evenly born by the parties, and the Purchase Price shall

be reduced by the diminution in value as determined by the Approved Appraiser(s). Seller shall take all reasonable steps to properly maintain the Property through settlement.

- 10. **MECHANIC'S LIEN DISCLOSURE:** Seller shall deliver to the Purchaser at settlement an affidavit in a form acceptable to the Purchaser's title company, that no labor or materials have been furnished to the property within the ninety (90) day statutory period for the filing of mechanics' or materialmens' liens against the property. If labor or materials have been furnished to the Property during the statutory period, Seller shall deliver to Purchaser an affidavit signed by the person(s) furnishing the labor and/or materials that such items have been paid.
- 11. **MISCELLANEOUS:** This Agreement shall be construed according to the laws of the Commonwealth of Virginia and shall be inure to the benefit of the heirs, personal representatives, successors, and assigns of the parties. This Agreement may be assigned by Purchaser. All Seller's warranties shall be true as of the Effective Date and Settlement. The parties agree that faxed or electronic transmission of any signed original document shall have the same effect as an original. This Agreement may be signed in one or more counterparts, each of which is deemed to be an original and all of which shall together constitute one instrument.
- 12. **SELLER AUTHORIZATION, WARRANTY AND REPRESENTATION:** Seller warrants each person signing this Agreement as Seller includes all persons possessing an ownership interest in the Property or who will be a necessary party to convey clear title to the Property. This warranty survives closing.
- 13. **ENVIRONMENTAL WARRANTY:** Seller(s) warrants and represents that to Seller's good faith knowledge and belief, that no hazardous or toxic materials as defined by the Environmental Protection Agency or the Virginia Department of Environmental Quality has been placed, deposited, or stored or is located on or in the Property. This warranty survives closing. If Seller discovers that the Property is contaminated with any hazardous materials, Purchaser has the right to terminate this Agreement.
- 14. **LEAD PAINT:** The dwelling on the Property was or was not constructed before 1978 and does or does not contain lead paint.
- 15. **ELECTRONIC SIGNATURES:** In accordance with the Uniform Electronic Transactions Act (UETA) regarding electronic signatures and transactions, the parties expressly authorize and agree to the use of electronic (such as Authentisign) signatures as an additional method of executing this Agreement.
- 16. **ACCEPTANCE AND EFFECTIVE DATE:** This Agreement becomes legally binding on the date all parties have executed the Agreement and a copy of the executed Agreement has been delivered to the parties, by electronic means or physical delivery or receipt (the "Effective Date").

WITNESS the following authorized signatures:

Purchaser Date

Seller Date

Seller Date

Exhibit D

Property Protection Contract

PROPERTY VALUE ASSURANCE AGREEMENT

This Property Value Assurance Agreement (“Agreement”) is entered into on this _____ day of _____, 2018, by and between Green Ridge Recycling and Disposal Facility, LLC, (“Green Ridge”) and _____ (the “Participant”).

In consideration of the promises contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The parties acknowledge that: (a) Green Ridge is the owner of certain real estate located in Cumberland County, Virginia near U.S. Route 60, such real estate being more fully described on Schedule A attached hereto and incorporated herein by reference (the “Real Property”); (b) Green Ridge is seeking all necessary authorizations to permit, develop, construct and operate a municipal solid waste landfill on the Real Property (the “Landfill”); and (c) Participant owns the real property more fully described on Schedule B attached hereto and incorporated herein by reference (the “Participant’s Property”), and that Participant has concerns regarding the effect of the Landfill on the value of the Participant’s Property. Green Ridge desires to reassure the Participant with respect to the value of the Participant’s Property as it might be affected by the Landfill.

2. Green Ridge and the Participant each agrees to be bound by the terms of the Property Value Assurance Program more fully described on Exhibit C attached

hereto and incorporated herein by reference (the "Program"). The Participant acknowledges and agrees that he or she shall not oppose in any way the permitting, development, construction or operation of the Landfill so long as the Landfill is in material compliance with the Host Community Agreement and all Local, State and Federal laws and regulations.

3. This Agreement will terminate upon the earlier to occur of the following: (a) final determination by Green Ridge that there will not be an Landfill operated on the Real Property; (b) if the Landfill is placed in operation on the Real Property, such operations are terminated and a closure of the Landfill has been completed; (c) the Participant sells the Participant's Property; or (d) as otherwise set forth under the Program. Upon the occurrence of any of the above-described events, this Agreement will automatically terminate, and upon the request of any party to this Agreement the parties will execute in recordable form a Termination Agreement appropriate to terminate this Agreement of record.
4. This Agreement will be binding upon and inure to the benefit of the parties hereto and the successors and assigns of Green Ridge.
5. Participant acknowledges and agrees that if he or she breaches this Agreement, he or she shall surrender all rights under this Agreement and the Program and Green Ridge shall no longer be obligated to provide any benefits to the Participant under this Agreement or the Program.
6. If any legal action or any other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default, or misrepresentation

in connection with any of the provisions of this Agreement, the substantially prevailing party shall be entitled to recover reasonable attorneys' fees and other costs incurred in that action or proceeding, in addition to any other relief to which it may be entitled.

IN WITNESS WHEREOF, each of the parties has executed this Agreement as of the day and year first above written.

GREEN RIDGE RECYCLING AND DISPOSAL
FACILITY, LLC

By: _____

Title: _____

PARTICIPANT(S)

Name

Signature

Name

Signature

Property Protection Contract SCHEDULE A
DESCRIPTION OF REAL PROPERTY

Property Protection Contract SCHEDULE B
DESCRIPTION OF PARTICIPANT'S PROPERTY

OWNER(S): _____

ADDRESS IF A DWELLING: _____

LEGAL DESCRIPTION OF PROPERTY IF A VACANT LOT:
