

Managed Forest Carbon Offset and Trading Program

Enrollment Instructions

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I. Program Summary

The Managed Forest Carbon Offset and Trading Program creates an opportunity for landowners to earn revenue through the sale of carbon-offset credits when they sustainably managed their forestlands for the long-term goal of maintaining an ecological vibrant forest and thereby contributing to the long-term storage of atmospheric carbon. The rise of carbon credit trading has opened new financial markets for forest landowners. The Program serves as an entry point to the North American carbon market (known as the Chicago Climate Exchange) and provides a financial incentive that encourages long-term, sustainable forest management.

The Managed Forest Carbon Offset and Trading Program originated as a joint project of the State of Michigan Department of Natural Resources and the Delta Pollution Prevention & Energy Efficiency (P2/E2) Center and served as the basis for the Chicago Climate Exchange's Managed Forest Protocols.

The Delta P2E2 Center, LLC is the manager for this program and Registered Aggregator on the Chicago Climate Exchange. Formed by the Delta Institute, a 501 (c) (3) non profit organization, the mission of the P2E2 Center is to provide technical assistance and financing for pollution prevention and energy efficiency measures, including carbon sequestration, offset, and trading projects. (See www.delta-institute.org and www.p2e2center.org). As an Aggregator, the Delta P2E2 Center has the authority to sell verified carbon credits on the CCX trading platform on behalf of projects owners.

The Chicago Climate Exchange is a private, voluntary market primarily comprised of large manufacturing companies, electric utilities and institutions. Exchange members must reduce their carbon emissions 6% by 2010, often through a combination of emission reductions and through the purchase of carbon offset credits generated by landowners. Landowners can earn carbon-offset credits through long-term, sustainable forest management, conservation tillage, permanent grass plantings, tree plantings sustainable forest management, and anaerobic manure digesters. Landowners can get more information on the Chicago Climate Exchange can at www.chicagoclimatex.com.

II. How the Program Works

Through the Managed Forest Carbon Offset and Trading Program, the Delta P2E2 Center will provide forest landowners with access to the Chicago Climate Exchange. Below are the steps of the process.

1. Enroll the property with the Delta P2/E2 Center. The forest landowner completes an enrollment application, provides aerial photos of the property, and signs the Application for Participation in Chicago Climate Exchange Forestry Offset Pool and the Credit Sale Contract for Exchange Forestry Offsets. The credit sale contract binds the landowner through 2012. If the landowner is requesting technical assistance funds (only available to Michigan landowners), they must complete the technical assistance repayment agreement. In addition, the landowner must meet the eligibility requirements outlined in Section III.
2. Establish the carbon baseline. To establish the annual rate of carbon sequestration within the forestland, the landowner must establish a carbon baseline through a carbon inventory. The carbon inventory is similar to a standard forest inventory, but with greater emphasis on measuring total growth, not just merchantable growth. The carbon inventory must be completed during the dormant season. The landowner is responsible for all the costs associated with obtaining a carbon inventory. A landowner may provide an existing forest inventory if it meets the requirements outlined in the Property Level Carbon Inventory Guidance section. If a landowner provides an inventory from a past year that meets program specifications, they may be eligible to earn credits as far back as 2003. With data from the carbon inventory, the Delta Institute will run a CCX-approved computer model that quantifies the carbon stocks.
3. Annually update the Delta P2/E2 Center on information on changes in the forest carbon stocks. Landowners must report any changes in the carbon stocks through harvesting, afforestation, reforestation or catastrophic events. For timber harvesting or catastrophic events, the landowner will need to hire a qualified forester to perform another carbon inventory within affected areas to reestablish the carbon baseline. Under certain conditions, Delta can reestablish the carbon baseline without an additional carbon inventory. On a case-by-

case basis, Delta will determine if a post-harvest inventory is necessary. For reforestation or afforestation, the landowner must document the planting with a form, such as a seedling invoice, that describe the tree species, quantity planted and density of planting.

4. Once Delta has all the annual reports, we subtract any carbon removals (through harvesting or catastrophic events) from the gross sequestration rate predicted by the computer model.

The Chicago Climate Exchange adopted protocols for long-lived wood products, allowing landowners to earn wood product credits whenever they perform a timber harvest. To earn wood product credits, landowners must provide documentation, including, but not limited to, sale receipts. Delta will use this information, pursuant to CCX protocols, to calculate the amount of carbon sequestered in long-lived wood products.

5. Verify carbon credits. The Delta Institute retains a CCX-approved, third-party verifier to validate the annual rate of carbon sequestration for all the properties in the enrollment pool. Landowners in the enrollment pool pay the verification costs, proportional to the amount of credits that their property contributes to the pool. The exact cost is determined during the verification process and is influenced by the total number of acres and location of projects in the enrollment pool. Delta deducts the landowner's verification costs from the sale of credits. The CCX only requires verification in the first and final years of the contract.

The CCX considers long-lived wood product credits separately from credits earned through annual net sequestration. As a result, there may be additional verification costs.

6. Sell credits on CCX trading platform. Once FINRA approves the verification report submitted by the verifier, the CCX releases the credits to Delta for sale on the market. Delta sells credits annually.
7. Distribute funds landowners. After Delta sells the all the credits in the enrollment pool, we return the revenue, minus fees, to landowners. Landowners pay a \$.20 per ton trading fee to the CCX (subject to change without notice), a 10% aggregation fee (applied to the gross revenue) and their share of the verification costs. (For Michigan landowners who request technical assistance funds, Delta returns the net revenue to the Technical Assistance Fund until the landowner repays the initial loan amount. The landowner must repay the TA Fund before earning any revenue from credit sales.)

III. Eligible Projects

Eligible projects fall into one of the following categories: 1) Non-Industrial Working Forests, or 2) Reforestation. The eligibility requirements for each are summarized as follows:

A. *Non-Industrial Working Forests*

Non-industrial working forests must meet the following criteria:

- Actively managed for sustainable timber harvesting, wildlife habitat, conservation, etc.
- Participation in a stewardship certification program endorsed by the Programme for the Endorsement of Forest Certification (PEFC) Council or an approved program listed below:
 - Sustainable Forestry Initiative (SFI)
 - Forest Stewardship Council (FSC)
 - Group Certification through the American Tree Farm System
 - This certification program is part of the American Tree System and represents a higher standard of stewardship than just being a tree farm member or having a certified tree farm.
 - Individual Tree Farm Certification through the American Tree Farm System
- A Forest Stewardship Plan or other sustainable forest management plan written by a qualified forester (as described in section IV) within the last five years;

- A carbon inventory that establishes the baseline carbon stocks as specified in the Property Level Carbon Inventory Guidance section;
- A signed letter of intent to manage the forest project lands in a sustainable manner and in accordance with the CCX terms of participation for the long-term goal of maintain the forest carbon stock, and thereby contributing to the long-term carbon storage of atmospheric carbon;
- Annual update that indicates any changes in carbon stocks due to harvesting, planting, catastrophic events, etc. In some cases, a landowner may have to procure another inventory to re-establish the carbon baseline for the affected stand;
- Annual desk verification and field verification in the first and final years of the contract

B. Reforestation Projects

If reforested stands are included within a large working forest enrollment, then landowners must meet the criteria listed in III.A and the following criteria:

- Landowner must document the planting with a form, such as a seedling invoice, that describe the tree species, quantity planted and density of planting.

IV. Technical Assistance (For Michigan Landowners Only)

With funds from the Michigan Department of Natural Resources, Delta established a limited, revolving Technical Assistance Fund to assist forest landowners with the costs of preparing the initial forest inventory. The Delta P2/E2 Center manages the Technical Assistance Fund, paying a portion of the costs of the initial forest inventory directly to the forester retained by the landowner. Landowners are responsible for any remaining inventory costs, pursuant to the terms and conditions of their agreement with the forester. Landowners will repay the loan with the revenue earned from annual credit sales. Landowners will not earn any revenue until they have repaid all Technical Assistance debt. If a landowner is in a situation where they do not earn any carbon credit revenue at the end of the contract period, they must repay the Technical Assistance Fund.

A landowner must meet all program requirements and possess a Michigan Forest Stewardship Plan to access the Technical Assistance Fund. Landowners without Michigan Forest Stewardship Plan cannot access the Technical Assistance Fund.

The process for accessing the Technical Assistance Fund involves the following steps:

1. A landowner indicates interest in the Technical Assistance Fund on the enrollment application and signs the Technical Assistance Contract. The landowner and the Delta P2/E2 Center enter into a Technical Assistance Contract wherein the Delta P2/E2 Center agrees to pay the inventory costs, as determined below, and the landowner agrees to allow the Delta P2/E2 Center to deduct the technical assistance loan from the sale of carbon credits associated with the landowner's enrolled forestlands.
2. Delta will use the following formula to calculate the Technical Assistance Award:
 - a. \$300 plus \$1 per acre, not to exceed \$2,000.
3. The landowner hires a qualified, professional forester to perform the carbon inventory per the instructions outlined in the Property Level Carbon Inventory Guidance section. A qualified, professional forester must be either a 1) Certified Forester through the Society of American Foresters, 2) a State Registered Forester, or 3) a member of the Association of Consulting Foresters. In certain situations and at the discretion of the Delta P2/E2 Center, a Certified Forest Stewardship Plan Writer may be a considered a "qualified, professional forester" for purposes of this program.
4. The forester invoices the Delta P2/E2 Center for inventory costs requested on the Technical Assistance Contract. The landowner is responsible for any inventory costs above the amount requested in the Technical Assistance Contract.

5. Delta will only award Technical Assistance Funds for inventory costs. The landowner is responsible for any additional costs, such as forest stewardship plan development or sustainability certification.

V. Enrollment Checklist

Outlined below is the list of items needed to enroll projects in the Managed Forest Carbon Offset and Trading Program. Copies of the forms and contracts are included in the enrollment package.

Documentation	Non-industrial Private Forests	Reforestation
Enrollment Application	✓	✓
Signed Exchange Forestry Offset Contract	✓	✓
Signed Technical Assistance Contract and Reimbursement Agreement (if desired)	✓	N/A
Sustainability Certification	✓	✓
Separate Work Agreement with Forestry Company (if applicable)	✓	✓
Property Level Forest Inventory	✓	✓
Forest Stewardship Plan	✓	✓
Copy of Deed or Recent Property Tax Bill Demonstrating Ownership		
Aerial Photo, with property boundaries, of Enrolled Land	✓	✓
Plat Map(s) of Enrolled Land	✓	✓
Copy of CRP or CREP Contracts, if applicable	N/A	✓
Management Plan (harvesting/planting)	✓	✓
Documentation of the quantity of trees involved in the project, acreage, description of included tree species and their age, size and planting density at the time of project registration such as a Tree/Seedling Invoice and/or Conservation Plan.	N/A	✓
Long term commitment to maintain carbon stocks in forestry through one of the following: <ul style="list-style-type: none"> • Copy of a Conservation Easement or • Letter of intent agreeing to manage the forestland according to the Forest Stewardship Plan 	✓	✓

VI. Contact Information

For copies of this material, including enrollment forms and contracts, please visit www.deltacarbon.org. For questions on enrollment, carbon aggregation, or technical assistance, please contact:

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600 West St. Joseph, Suite 1G
Lansing, MI 48933
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tparker@delta-institute.org

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Chicago, IL 60604
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Please mail all enrollment materials:

Managed Forest Carbon Program
C/O Delta Institute
53 West Jackson Blvd., Suite 230
Chicago, IL 60604

Delta P2/E2 Center, LLC
53 W. Jackson Blvd. Suite 230
Chicago, Illinois 60604

Contract No. _____

**APPLICATION FOR PARTICIPATION IN CHICAGO CLIMATE EXCHANGE FORESTRY
OFFSET POOL
and
CREDIT SALE CONTRACT for EXCHANGE FORESTRY OFFSETS (XFOs)
from SUSTAINABLY MANAGED FORESTLANDS**

I, _____, Project Owner, hereby apply for participation in a forestry carbon pool managed by the Delta Pollution Prevention and Energy Efficiency Center ("Delta P2/E2 Center") and registration of Exchange Forestry Offsets ("XFOs") with the Chicago Climate Exchange ("CCX") for the years 2008 through 2012 (with proper documentation) on the _____ acres of property that I/we own or control. I/We hereby attest to all of the following statements:

- I hold full legal title to the Greenhouse Gas mitigation rights registered as CCX Offsets that are associated with the facilities and sites included in the registered project;
- The forest project lands that I own are certified from agencies or schemes endorsed by the Programme for the Endorsement of Forest Certification (PEFC) Council, the Forest Stewardship Council (FSC), the American Tree Farm System Group Certification, or other certification programs approved by the CCX Committee on Forestry;
- I intend to maintain the enrolled project lands in an approved sustainable certification program, as listed above, for at least 15 years from the enrollment date;
- I intend to manage the forest project lands according to the principles and practices of sustainable forest management¹ and in accordance with the CCX terms of participation for the long-term goal of maintaining forest stock and thereby contributing to the long-term storage of atmospheric carbon. If applicable, I will provide documentary evidence of the legal protection status of forest parcels included in a CCX-registered project;
- This forestry project is located in the United States and involves forestation (which includes afforestation or reforestation), forest enrichment (via plantings and/or natural regeneration), and/or selective timber harvesting in accordance with a CCX-approved sustainable management planning program;
- The quantity of XFOs to be issued to a CCX-registered, managed forest project shall be based on the annual net changes in carbon stocks, expressed in metric tons of carbon dioxide, on eligible sites with proper documentation, included in the project during each of the years 2008 through 2012, subject to the disclaimer below;
- I understand that if the enrolled project lands do not conform to the managed forest offset performance requirements, then the CCX will cancel all Carbon Financial Instruments (CFIs) in an amount equal to the quantity of forest offsets previously issued to the project and I/We and the lands that I own or control will be prohibited from further participation in the CCX;
- I will abide by the rules of the CCX as they pertain to XFOs and to the conditions for Pool participation as set forth in this Agreement.

¹ See the Terms and Conditions for a definition of sustainable forest management.

The Delta P2/E2 Center, LLC ("Delta", "Purchaser" or "Aggregator") agrees to buy and the Project Owner ("Seller") agrees to sell and deliver to the Delta P2/E2 Center, LLC free from liens and encumbrances at 53 W. Jackson Blvd., Suite 230, Chicago, Illinois the rights to the Exchange Forestry Offsets (XFOs) created during the years 2008 through 2012 on the land at the location described in the Forestry Enrollment Worksheet, subject to the disclaimer stated below.

The Project Owner warrants that the XFOs covered by this contract comply with all rules of the Chicago Climate Exchange. In the event that the project fails to meet these requirements, all XFOs from such land shall be null and void and any payments for XFOs delivered prior to January 1, 2013 shall be repaid subject to interest and penalties as provided in this agreement. Further Terms and Conditions of this Agreement are attached hereto and made a part hereof, as if fully set forth, provided that if there is any conflict between any provision of the Terms and Conditions and any provision of this first page, the terms of this first page shall govern.

The transfer price of the XFOs covered by the contract shall be the sales price as determined by sale through the Chicago Climate Exchange less a ten percent (10%) service ("aggregation") fee retained by the Delta P2/E2 Center, LLC. Delta will deduct the aggregation fee from the annual sale of XFO's. In addition, the Project Owner agrees to the following fees and allows Delta to annually deduct these fees from the sale of XFOs covered by this contract:

- CCX Offset Registration and Trading Fee – \$0.20 per gross ton of XFOs. This is the rate as of January 7, 2008. The CCX Offset Registration and Trading Fee is subject to change by the Chicago Climate Exchange. Delta will notify the Project Owner in writing of any changes to the Offset Registration and Trading Fee and deduct the new rate, beginning with the CCX-specified implementation date, from the sale of XFOs.
- Verification Fee – The Project Owner pays verification costs in an amount proportional to the tons of XFO credits that the enrolled land contributes to the overall enrollment pool. The exact cost is determined during the verification process and is influenced by the total number of acres and species composition of all the lands in the enrollment pool. Pursuant to CCX protocols, verification occurs in the first and final years of the contract and potentially mid-contract, at the CCX's request. Thus, actual verification costs may fluctuate over the contract period.
- Technical Assistance Debt (only applicable if the Project Owner requests Technical Assistance Funds) –The Project Owner must repay all Technical Assistance Debt before receiving any revenue from XFO sales. Technical Assistance funds are limited and available on a first-come, first-served basis, until all funds are exhausted.

Sale of XFOs covered by this contract shall be at the sole discretion of Delta. While Delta attempts to sell all credits within a twelve (12) month period after successful verification and approval of credits by CCX, Delta reserves the right to hold credits until the credits can be sold during favorable market conditions. Furthermore, Delta makes no warranty as to the marketability or market value of these credits. If possible, all XFOs shall be priced no later than June 30, 2011 (or June 30, 2013, if the CCX accepts XFOs for registration beyond 2010). Payment for XFOs covered by this contract shall occur no later than 30 days after pricing of the XFOs through the Chicago Climate Exchange. The parties to this Agreement hereby agree that the title to the XFOs, calculated on a yearly basis, shall be automatically delivered to Delta. By signature hereto, the Project Owner irrevocably conveys title to the XFOs exclusively to the Delta P2/E2 Center, LLC each year. The Project Owner further warrants compliance with the Terms and Conditions contained in the Agreement for the period from the date of signing through June 30, 2013 (or June 30, 2013, if the CCX accepts XFOs for registration beyond 2010) and agrees to provide, upon request of Delta, information reasonably necessary to verify continued compliance with this Agreement

By checking this box, the Project Owner agrees that all payments from Delta, minus the fees listed above, will be made to an Escrow Account maintained by the accredited Consulting Forester (listed on the enrollment worksheet) that they have hired to facilitate their enrollment. The Project Owner and the Consulting Forester should execute a separate work agreement to formalize the working relationship for this project. The Project Owner or the Consulting Forester must submit a copy of this contract to the Delta P2/E2 Center. The Project Owner is responsible for any and all fees associated with items in the work agreement and must pay those fees pursuant to the terms and conditions of the

work agreement. Delta has no control over and assumes no responsibility for the fees, terms and conditions of the separate work agreement.

For Michigan Landowners Only

By checking this box, the Parties to this Agreement have further agreed that Technical Assistance, if available, will be a part of this Agreement as set forth in the Technical Assistance Repayment Agreement (see attached).

Project Owner's Signature

Delta P2/E2 Center, LLC

Printed Name

Printed Name

Disclaimer: The Chicago Climate Exchange (CCX) is not currently scheduled to accept XFOs for registration beyond the calendar year 2010. In the event that 2011 and 2012 XFOs cannot be registered with the CCX, the parties duties under this Contract shall be altered as provided for under the Terms and Conditions Section herein.

Terms and Conditions

CCX Offset Project Terms and Conditions: By registering a project with CCX, each project owner agrees to and acknowledges the following Terms and Conditions in relation to the project and the Exchange Offsets issued by CCX:

1. The enrolled project meets all applicable eligibility rules of the Chicago Climate Exchange.
2. CCX will issue to the CCX Registry account of the project owner or its designated Aggregator a quantity of Exchange Offsets that conforms to the applicable CCX Rules.
3. Each sale of Exchange Offsets executed through the Chicago Climate Exchange shall represent a complete transfer of all legal rights associated with the mitigation of greenhouse gases that relate to the quantity and time periods associated with the Exchange Offsets that are established through fulfillment of the Terms of this contract.
4. Delta P2/E2 Center, as the CCX-registered Aggregator may immediately sell the Exchange Offsets earned under the provisions of this agreement or retain the Exchange Offsets for up to 12 months after initial registration with CCX.
5. The Project Owner shall retain full legal ownership of all greenhouse gas mitigation rights that may accrue: (a) on lands or via activities not included in the CCX-registered project; (b) in excess of the quantity of Exchange Offsets issued by CCX to CCX-registered projects; (c) before or after the years 2003 through 2011 for the CCX- registered project.
6. CCX makes no warranty as to the marketability or market value of CCX Exchange Offsets.
7. Each Project Owner, and, when applicable, its Aggregator, is required to periodically submit a signed project report that confirms conformance with the terms herein. Representatives of CCX may conduct on-site inspection of registered projects and related documents. Each project owner agrees to provide access in such cases in a prompt and cooperative manner. All CCX offsets projects and project reports and verification reports are subject to inspection and audit by the provider of regulatory services designated by CCX and by other independent experts as may be engaged by CCX.
8. CCX may request additional information and/or access to registered projects for the purpose of advancing understanding of greenhouse gas mitigation projects ("Research Activities"). Project Owners may decline such access without penalty. In no cases shall findings from Research Activities cause a reduction in the quantity of Exchange Offsets to be issued to a registered project.
9. Failure to conform to the rules provided herein may result in termination of enrollment in CCX and prohibition from all further participation in CCX.

Managed Forest Offset Project Terms and Conditions: By registering a forest offset project with CCX, each project owner agrees to and acknowledges the following Terms and Conditions in relation to the project and the CCX Protocols for Sustainably Managed Forests

1. Project Owners must provide evidence of sustainable forest management of all their managed forest land through certification from agencies or schemes endorsed by the Programme for the Endorsement of Forest Certification (PEFC) Council, the Forest Stewardship Council (FSC), the American Tree Farm System Group Certification or other certification programs approved by the CCX Committee on Forestry. Exchange Forest Offsets may be issued retroactivity prior to obtaining certification for sustainable management provided that sustainable certification exists when the project enrolls in CCX.
2. Project Owners may earn Exchange Forestry Offsets issued for managed forest projects on the basis of verified documentation for the net changes in carbon stocks (expressed in metric tons of carbon dioxide) on eligible sites included in the project during each of the years 2008 through 2012. The net change in carbon stocks is defined as the increases in carbon stocks due to growth minus the quantity by which carbon stocks decreased due to harvest, pest, fire and adverse weather events.
3. Quantification of net changes in forest carbon stock must involve a Model-Based Accounting Approach. The CCX issues or debits CFIs on the basis of net annual change in forest carbon stocks through the CCX market period

(2003-2012). Growth and yield model estimates of net annual changes in carbon from forestry projects will be discounted to account for variance in model estimates by the minimum of 20% of two times the reported statistical error of the baseline inventory data. Forest inventories, which provide the forest stand data to estimate annual carbon sequestration, must have a 90% confidence interval at a minimum for the estimated mean wood volume. No discount will be applied for instances when in-field inventories are conducted annually. Annual inventories must also have a minimum confidence interval of 90%. All managed forest projects are subject to approval of the CCX Committee on Forestry.

4. All issuance of Exchange Forestry Offsets (XFOs) to CCX-eligible forest projects, including managed forest projects, shall require the placement of 20% of XFOs in a Forest Carbon Reserve Pool. A Forest Carbon Reserve Pool is established for the entire pool of projects represented by each Aggregator. XFOs held in the Reserve Pool shall remain the property of the Project Owner or pool participants (in the case of aggregated projects). All XFOs not terminated by the CCX, in the event of a catastrophic loss, shall be released to the Project Owner or pool participants during 2010 (or 2012, if the CCX accepts XFOs for registration beyond 2010). Should the CCX extend beyond 2012, the Forest Carbon Reserve Pool will be maintained for projects that elect to remain enrolled in CCX.
5. Upon enrollment, Project Owners must present to the Aggregator an attestation that the carbon stocks in the managed forest project will be subject to long-term maintenance in a manner deemed acceptable by the CCX Forestry Committee. This includes a signed Application for Participation in Chicago Climate Exchange Forestry Offset Pool and Credit Sale Contract for Exchange Forestry Offsets (XFOs) and a signed letter of intent from each project owner.
6. The quantification of changes in carbon stocks will be adjusted to reflect acquisition or disposition of forest land on an annual basis as outlined below:
 - a. When forest land is acquired, the project owner may include eligible forest carbon accumulation provided that it meets all of the criteria set forth in this document. When forest parcels are purchased, the carbon stocks on the purchased forest are not counted as growth during the purchase year, but are added into the baseline so that the net growth may be calculated in the subsequent years.
 - b. If enrolled forest land is disposed by the project owner during the contract period, the project owner shall either 1) return a quantity of XFOs that is equal to the total quantity of XFOs issued by the CCX for sequestered carbon from those acres for the entire length of time that the disposed land has been enrolled in the program or 2) present payment to the Aggregator in an amount equal to the cost of acquiring such replacement offsets or allowances. XFOs which are being held as part of the Forest Carbon Reserve Pool shall not be used for this replacement amount. The total amount to be replaced shall also not be reduced by the service fees, or other charges made to effectuate the recognition and sale of the XFOs on the CCX. This penalty does not apply if the disposed land is passed from one pooled participant to another pool participant.
7. If the enrolled land does not conform to the managed forest offset performance requirements, the CCX will cancel all CCX CFI's in an amount equal to the quantity of forest offsets previously issued to the project. The owner of the non-conforming forest project shall be prohibited from further participation in CCX.

CCX Forest Offset Aggregator: An Aggregator is a CCX-registered entity that serves as an administrative representative, on behalf of Project Owners, of multiple CCX-qualifying forestry offset projects. All CCX-eligible forestry offset projects that produce less than 12,500 metric tons CO₂ equivalent of Exchange Offsets per year must be registered through a CCX-registered Aggregator. Projects that are represented in CCX by an Aggregator are referred to as "pooled projects". The "pool" refers to the multiple projects represented by the Aggregator. Each Aggregator is assigned a CCX registry account which will hold all offsets issued to projects it represents. Aggregators shall also be Authorized Traders in the CCX Trading Platform for such offsets. Aggregators shall be responsible for receiving from individual projects the CCX-required project reports, and for submitting to CCX summary reports of projects they represent.

CCX Offset Verifier: A verifier is a technical expert approved by CCX to conduct verification of CCX Exchange Forest Offset projects. CCX Forestry Pool participants agree that a CCX-approved verifier may have access to the land and facilities covered by this contract and to conduct activities to verify CCX Exchange Offsets.

Verification: Desk and field verification of CCX Managed Forest Offset Projects on registered projects in the CCX Offset Program must be conducted by a CCX-approved verifier. Verification is intended to confirm the reported species mix and characteristics, verify enrolled acreage, confirm that forest management practices on enrolled land are in conformance with the program criteria, and identify any acres not in compliance with eligibility criteria.

All land enrolled by the project owner is subject to an annual desk audit. Project Owners that are unable to provide sufficient documentation will be ineligible. The desk audit verifies that the baseline and annual reports are in conformance with the Managed Forest Offset Protocol.

Field verification consists of inspecting at least 10% of both project owners and acreage enrolled in the program. The field inspection occurs when the project is approved, at the end of the CCX commitment period, and any additional periods recommended by the CCX Committee on Forestry. The projects selected for field verification are chosen at the discretion of the verifier with priority given to lands with timber harvesting activity. The verifier will inspect the land to confirm the appropriate use of the approved quantification method, species mix and age class, ownership, and number of eligible acres. The field verification provides an opinion that the Project Owner has implemented practices and requirements provided in the CCX project proposal as intended.

The Project Owner will bear the verification costs in an amount proportional to the tons of XFO credits that the enrolled land contributes to the overall pool.

Offset Issuance: So long as the Project Owner provide proper documentation, CCX-eligible greenhouse gas mitigation projects can be recorded in the CCX Registry and will be issued Exchange Forestry Offsets ("XFOs") on the basis of mitigation tonnage realized during the years 2008 through 2012. All offset project mitigation effectiveness will be quantified on the basis of metric tons of CO₂ equivalence. Each Exchange Forest Offset (XFO) is identified by annual vintage and sold by the Aggregator on the CCX in one hundred (100) ton increments, known as Carbon Financial Instruments.

Vintage: The vintage of an instrument is defined as the first year the designated instrument may be used for compliance with the CCX emission reduction schedule, or, as applicable, the CCX electricity purchase reduction schedule.

Carbon Financial Instruments ["CFIs"]: The unit of carbon offset credits as recognized on the Chicago Climate Exchange and reflecting recognition of 100 metric tons of reductions equivalent of carbon dioxide.

Trading Authority: The Delta P2/E2 Center, LLC, shall have sole authority to access the CCX Trading Platform and Registry account(s) holding the offsets issued to projects it represents and to execute sales on the CCX electronic trading platform on behalf of Project Owners and distribute sales proceeds to Project Owners in accordance with the terms stated in this contract. In addition, the Delta P2/E2 Center, LLC shall be the sole agent for the Project Owner for the purpose of brokering or selling any qualified offset credits which arise under this Agreement to a party who wishes to acquire those CFIs but not retain them in a CCX-registered account.

Land ownership: All forested lands within one U.S. state under the same ownership must be included in the project area to be eligible under the CCX forestry offset program.

Baseline: Project Owners must establish a baseline of forest carbon stocks for purposes of calculating annual net changes in forest carbon stocks and subsequent issuance of XFOs. Once established, this baseline serves as the reference year for all purposes in the managed forest project pool during the CCX market period. The baseline is established as the biomass level in the enrolled parcels on December 31 of the year preceding their enrollment.

Project Owners earn XFOs based on verified documentation of net changes in forest carbon stocks from the baseline year, which are automatically transferred each year to the Delta P2/E2 Center, LLC. Project Owners must present sufficient

data on forest inventories and management activities on enrolled forest land to the Delta P2/E2 Center, LLC, who will establish the baseline. Baselines are subject to audit by a CCX-approved verifier.

To obtain a property level forest inventory, Project Owners must hire a “qualified” forester. For purposes of this agreement, a “qualified” forester is one who is 1) a Certified Forester through the Society of American Foresters, 2) a State Registered/Certified Forester, 3) a member of the Association of Consulting Foresters, or 4) a Certified Forest Stewardship Plan Writer with at least a Bachelors Degree in Forestry. The Project Owner bears the costs of the baseline forest inventory.

The Delta P2/E2 Center, LLC, uses U.S. Forest Service Forest Vegetation Simulator (FVS) to calculate the carbon baseline and subsequent carbon sequestration. The FVS model approved by the CCX for the model-based accounting approach and supported by the U.S. Forest Service, is available in multiple regional variants.

Annual Reports: Annually the Project Owner must report to the Delta P2E2 Center, LLC any changes to the carbon stocks of the enrolled project land. Delta will provide the annual reporting form, which requests information on the following areas: timber harvests, including locations, species and product compositions and volumes; Occurrences of catastrophic events, including an estimate of damage to existing carbon stocks; Changes in property and stand boundaries; Reforestation information, including trees per acre and species; Land acquisition and disposition.

Carbon Pools: Net changes in carbon stocks shall be quantified only on the basis of increases in above-ground and below-ground living biomass occurring on enrolled project lands. The above-ground living biomass carbon pool includes stem wood, stem bark, and branches. The below-ground living biomass carbon pool includes coarse roots. In addition to the terms and conditions established in this Agreement, in all cases, Project Owners (or, as applicable, the ultimate owner of carbon sequestration rights associated with forest land included in a CCX project) shall retain ownership rights for all sequestration occurring in any excluded carbon pools.

The Chicago Climate Exchange also issues XFOs carbon sequestered in long-lived wood products. The protocols governing offset issuance for long-lived wood products are covered in a separate agreement.

Treatment of Catastrophic Losses and Forest Carbon Reserve Pool: Each CCX managed forest project must place 20% of the offsets it earns into a CCX Forest Carbon Reserve Pool. Such offsets remain the property of the Project Owner (pool participants in the case of aggregated projects) until released to the Project Owner by the CCX near the end of the market period. Accumulated offsets in the Forest Carbon Reserve Pool are used to compensate for any catastrophic losses. In cases of adverse weather events or outbreaks of fire, disease, and pest damage which reduce the quantity of carbon stocks on the enrolled project land (but do not impact the baseline level), the Project Owner shall document the quantity of timber destroyed by fire, pest, disease or adverse weather event and surrender an equivalent amount of XFOs from the Forest Carbon Reserve Pool.

In cases of adverse weather events or outbreaks of fire, disease, and pest damage which reduce the quantity of carbon stocks on the enrolled project land below the documented baseline level, the Project Owner shall document the quantity of timber destroyed by fire, disease, pest or adverse weather event and surrender an amount of XFOs in the Forest Carbon Reserve Pool equal to the amount destroyed by the catastrophic event. However, the XFOs in the Forest Carbon Reserve Pool represent the maximum amount that the Project Owner can lose in a catastrophic event. These stands are excluded from future projections of annual changes in carbon stocks until the quantity of carbon stocks in these stands reaches the reported quantities of the initial baseline.

All reports of significant damage caused by pest, disease, fire and adverse weather events are subject to audit by a CCX-approved verifier.

Treatment of Losses due to Timber Harvesting: Projects Owners earn CCX XFOs for managed forest projects on the basis of net changes in carbon stocks on eligible sites included in the project during each of the years 2008 through 2012. The net change in carbon stocks is defined as the increases in carbon stocks due to growth (as determined by a CCX-approved model) minus the quantity by which carbon stocks decreased due to harvest, pest, disease, fire and adverse weather events. If a timber harvest removes more carbon from the enrolled project lands than is sequestered through annual

growth on the enrolled project lands, i.e. the net change in carbon stocks is negative, the Project Owner has a carbon deficit.

If a carbon deficit occurs prior to the sale of CCX XFOs and only impacts the initial baseline of the enrolled project lands, then those lands are excluded from future projections of annual changes in carbon stocks until the quantity of carbon stocks in these stands reaches the reported quantities of the initial baseline.

If a carbon deficit occurs after the first year of enrollment for Project Owners that are part of an aggregated pool of projects and the Delta P2E2 Center, LLC has sold CCX XFOs, the Project Owner's carbon deficit will be shared equally among the other Project Owners in the enrollment pool. The Delta P2/E2 Center, LLC, will automatically deduct the carbon deficit from each Project Owner's pool of XFOs. Additionally, the stands showing the carbon deficit are excluded from future projections of annual changes in carbon stocks until the quantity of carbon stocks in these stands reaches the reported quantities of the initial baseline.

Non-compliance: In the case of noncompliance with the Terms and Conditions contained in this CCX Exchange Forestry Offsets contract, the owner of the noncompliant project shall return a quantity of CCX Exchange Offsets and/or Exchange Allowances that is equal to the total quantity of XFOs that are found to be in non-compliance, or present payment in an amount equal to the cost of acquiring such replacement offsets or allowance. XFOs which are being held as part of the Forest Carbon Reserve Pool shall not be used for this replacement amount. The total amount to be replaced shall also not be reduced by the service fees, or other charges made to effectuate the recognition and sale of the XFOs on the CCX. The owner of the noncompliant project shall be prohibited from further participation in CCX.

Letters of Intent: Each project owner must sign a statement of intent declaring that they intend to respect and abide by the protocol developed by the CCX on all land enrolled in the Managed Forest Offset Program and preserve the forest stocks beyond December 31, 2010.

Forestation: Projects lands in the U.S., Canada, Brazil and Mexico involving forestation (which includes afforestation or reforestation) and forest enrichment, via plantings and/or natural regeneration initiated on or after January 1, 1990, on land not forested, or on forest land that had been degraded or unforested on December 31, 1989, may earn XFOs. When properly documented, the quantity of XFOs to be issued to a CCX-registered forestry project shall be based on the annual increase in stored carbon (expressed in metric tons of carbon dioxide equivalence) on eligible sites included in the project during years the 2003 through 2012

Restriction of Management Activities: This agreement does not restrict, in any way, current or future activities, including, but not limited to: hunting, fishing, golfing, camping, use of shooting ranges, reasonable deforestation, oil or natural gas exploration, lake and wetland restoration, road construction, and construction and use of cabins and mobile homes. However, by signing this agreement, the Project Owner understands that future management activities could have detrimental impact on the land's ability to sequester carbon dioxide. Management activities, which result in the release of more carbon dioxide than is sequestered through annual growth, will be subject to the penalties listed in the section titled "Treatment of Losses due to Timber Harvesting or Other Management Activities."

Sustainable Forest Management: "A definition of the present day understanding of the term sustainable forest management was developed by the Ministerial Conference on the Protection of Forests in Europe (MCPFE), and has since been adopted by the Food and Agriculture Organization (FAO). It defines sustainable forest management as:

the stewardship and use of forests and forest lands in a way, and at a rate, that maintains their biodiversity, productivity, regeneration capacity, vitality and their potential to fulfill, now and in the future, relevant ecological, economic and social functions, at local, national, and global levels, and that does not cause damage to other ecosystems.

In simpler terms, the concept can be described as the attainment of balance - balance between society's increasing demands for forest products and benefits, and the preservation of forest health and diversity. This balance is critical to the survival of forests, and to the prosperity of forest-dependent communities.

For forest managers, sustainably managing a particular forest tract means determining, in a tangible way, how to use it today to ensure similar benefits, health and productivity in the future. Forest managers must assess and integrate a wide array of sometimes conflicting factors - commercial and non-commercial values, environmental considerations, community needs, even global impact - to produce sound forest plans. In most cases, forest managers develop their forest plans in consultation with citizens, businesses, organizations and other interested parties in and around the forest tract being managed.

Because forests and societies are in constant flux, the desired outcome of sustainable forest management is not a fixed one. What constitutes a sustainably managed forest will change over time as values held by the public change.”

Conservation Lands: Projects lands in the U.S. and Canada involving forested land that has documentary evidence perpetual protection from a conservation easement or other eligible protective status. The quantity of XFOs to be issued to a CCX-registered forestry project shall be based on the net annual increase in stored carbon (expressed in metric tons of carbon dioxide equivalence) based on the results of the carbon inventory and application of the US Forest Service Forest Vegetation Simulator or other CCX-approved method that calculates stored carbon.

Upon registration of conservation land projects with CCX, the Project Owner must present to the Delta P2/E2 Center, LLC documentary evidence that the forested site has been placed in a conservation easement (or other eligible protective status as provided below). Projects in the U.S. and Canada can qualify if undertaken on privately owned land and placed in protective status via the following actions: (a) establishing a conservation easement, for a term of no less than eighty years, providing that the project land is to be maintained as forest for the duration of the easement; (b) transfer of ownership of land parcels to a land trust, qualifying non-governmental organization or governmental body, provided such transfer establishes legal protection that the project land is to be maintained as forest for no less than eighty years; or (c) or other methods approved by the CCX.

Amendments to this Agreement: Amendments or revisions to this agreement must be approved, in writing, by the Delta P2E2 Center and the Project Owner, with the following exceptions:

- As stated on page 8, the CCX Offset Registration and Trading Fee is subject to change by the Chicago Climate Exchange. Delta will notify the Project Owner in writing of any changes to the Offset Registration and Trading Fee and deduct the new rate, beginning with the CCX-specified implementation date, from the sale of XFOs. The current CCX Fee Schedule, *CCX Advisory 2008-14a*, can be accessed at: <http://www.chicagoclimatex.com/content.jsf?id=265>.
- Delta reserves the right to add new reporting forms or make changes to existing reporting forms, such as the *Report of Annual Changes* on page 21, as necessary to meet CCX reporting requirements.

Quantification of Baselines and Carbon Accumulation for Small, Medium and Large CCX Forestry Projects:

Project size	Small	Medium	Large
Definition	Projects that are less than 2,000 mT CO ₂ /yr	More than 2,000 mT CO ₂ /yr, less than 12,500 mT CO ₂ /yr	More than 12,500 mT CO ₂ /yr
Baseline quantification	Property level forest inventory.	Property level forest inventory.	Property level forest inventory.
Periodic quantification of carbon increments	Annual information updates. Update of carbon stocks via US Forest Service Forest Vegetation Simulator or other CCX-approved model. For working forests, evidence of continued adherence to management plan.	Annual information updates. Update of carbon stocks via US Forest Service Forest Vegetation Simulator or other CCX-approved model. For working forests, evidence of continued adherence to management plan.	Annual information updates. Update of carbon stocks via US Forest Service Forest Vegetation Simulator or other CCX-approved model. For working forests, evidence of continued adherence to management plan.
Verification	Project and reports subject to inspection by entities engaged by CCX.	Independent verification of registration filing, annual project reports and direct carbon measurements.	Independent verification of registration filing, annual project reports and direct carbon measurements.

Small projects: Defined as projects that are owned by entities for which the minimum annual gross accumulation (during years 2003 through 2010) of stored carbon on all sites enrolled in CCX by the project owner, as defined and quantified under CCX rules, is expected to be less than 2,000 (two thousand) metric tons CO₂ per year.

Medium-sized projects: Defined as projects that are owned by entities for which the minimum annual gross accumulation of stored carbon (during years 2003 through 2010), on all sites enrolled in CCX by the project owner, as defined and quantified under CCX rules, is expected to be more than 2,000 (two thousand) but less than 12,500 (twelve thousand five hundred) metric tons CO₂ per year.

Large projects: Defined as projects that are owned by entities for which the minimum annual gross accumulation of stored carbon (during years 2003 through 2010), on all sites enrolled in CCX by the project owner, as defined and quantified under CCX rules, is expected to be more than 12,500 (twelve thousand five hundred) metric tons CO₂ per year.

Fulfillment of Obligations: All commitments and obligations of the seller that are created by this contract, including the provisions to maintain the enrolled project lands in a sustainable certification program for fifteen (15) years, shall terminate on January 1, 2011, unless the Chicago Climate Exchange accepts XFOs for registration beyond 2010. In that case, the Project Owner's obligations shall terminate on January 1, 2013. Termination of this contract releases the Delta P2E2 Center, LLC from any liability associated with or enforcement of the provisions included herein.

CHICAGO CLIMATE EXCHANGE
FORESTRY OFFSETS SECTOR

STATEMENT OF INTENT
TO
MAINTAIN FOREST CARBON STOCK
BEYOND 2010

“Aggregator”
Delta P2/E2 Center
53 W Jackson Blvd Ste 230
Chicago, IL 60604

“Project Owner”

TO: Chicago Climate Exchange

This Statement of Intent issued by _____ (“Participant”), to Chicago Climate Exchange (“CCX”) confirms Participant’s intent to respect the Principle of Permanence regarding its forest carbon stock to maintain beyond December 31, 2010, excluding catastrophic events and land sales, the quantity of Carbon Stocks held by the Participant in its CCX-registered Managed Forest Offset Project as defined in Chapter 9 of the CCX Rulebook including any amendments and/or interpretations thereto.

It is recognized by Participant and CCX that this is a non-binding Statement that reflects the Participant’s intent in regards to the issues described herein. The Participant acknowledges that the effectiveness of forest stocks in sequestering carbon dioxide depend on the forests stocks being maintained for a considerable time period. The Participant acknowledges that an objective of the Chicago Climate Exchange is the development of protocols to advance climate change mitigation objectives and that the Chicago Climate Exchange issues offsets for forest carbon stocks with the objective that the forest stocks sequester carbon for a considerable time period. The Participant acknowledges that they support the objectives of the Chicago Climate Exchange and the use of forest offset projects as a means of carbon sequestration.

DATED this ____ day of _____, [Year]

Project Owner’s Signature

Printed Name

Technical Assistance Repayment Agreement (For Michigan Landowners Only)

Technical Assistance Repayment Agreement

I, _____, request Technical Assistance Funds from the Delta P2/E2 Center, LLC for the initial forest inventory work, as determined by the following formula: \$300 + \$1 per acre, not to exceed \$2,000. I hereby agree that the following technical assistance costs have been incurred by the Delta Institute P2/E2 Center, LLC in association with the enrollment and registry of my property for Exchange Forestry Offsets (XFOs) with the Chicago Climate Exchange:

Technical Assistance Costs: \$ _____

I understand that I must pay any additional inventory costs above and beyond the amount covered by the Technical Assistance Fund.

I authorize the Delta P2/E2 Center, LLC to deduct these costs from the annual sale of XFOs associated with my property until the whole costs have been repaid. This Technical Assistance Repayment Agreement is a part of my Credit Sale Contract for Exchange Forestry Offsets. I understand that if the technical assistance costs are not recouped from the sale of XFOs during the period of my Credit Sale Contract for XFOs, I must pay the outstanding balance to the Delta P2/E2 Center, LLC. In addition, if I fail to comply with the terms and conditions of the Credit Sale Contract for XFOs or if I withdraw my land and cancel the Credit Sale Contract for XFOs, I agree to pay to the Delta P2/E2 Center, LLC the outstanding balance of the technical assistance costs.

Signed: _____ Date: _____

Enrollment Worksheet

Project Owner			
First and Last Name		SSN#	Contract No.
Business Name (if applicable)		Federal Tax ID#	
Physical Address	City	State	Zip
Mailing Address (if different than above)	City	State	Zip
Phone	Fax	Email	
Additional Owners (If applicable - please attach additional pages if necessary)			
First and Last Name		SSN#	
Physical Address	City	State	Zip
Mailing Address (if different than above)	City	State	Zip
Phone	Fax	Email	
Property Information (All lands under same land title holder in one state must be enrolled)			
Township	Township No. (ex. 10N)	Legal Description (copy or attach)	
County/Parish	Range No. (ex 15W)		
State	Section No. (ex 15)	Total Acres	Total Forested Acres
Township	Township No. (ex. 10N)	Legal Description (copy or attach)	
County/Parish	Range No. (ex 15W)		
State	Section No. (ex 15)	Total Acres	Total Forested Acres
Carbon Payment Information (Select one option)			
Payment to Project Owner (Y/N)	Payment Split Among Owners (Y/N)	Payment to Consulting Forester per Separate Contract with Forester (Y/N)	
Forest Inventory Information			
Name of Forester	Qualification (ex. State Registered, ACF, SAF CF, FSP Plan Writer w/degree)	Anticipated Date of Inventory	
Forest Management Plan Information (Please Include a Copy)			
State Forest Stewardship Plan (Y/N)	Name of Preparer and Date		
Sustainability Certification Information (Please Include Documentation)			
Type of Certification (ex. SFI, FSC, ATFS Group Certification)	If ATFS Group Certification, Provide Name of Forester and Group Number		

Annual Project Update Requirements

On an annual basis, landowners must report the following information to the Delta P2/E2 Center:

Section 1 – Acquisition and Disposition of Enrolled Land

- If land is acquired, you must report the acreage, perform a carbon inventory and provide new maps showing the land area
- If land is sold, you must report the acreage, provide new maps showing the sale area, and contact information for the new owner
 - A change in ownership allows the new owner to take claim for the carbon benefits, unless the sale documents include provisions allowing the existing owner to retain the carbon benefits
 - Delta will make every attempt to convince the new owner to keep the land in the program. If the new owner doesn't enroll in the program, then the previous owner loses all future credits originating from the land and may have to buy credits off the market to cover the loss in credits, as indicated within the Credit Sale Contract.

Section 2 – Catastrophic Events

- If there is significant damage from natural events (fire, wind, snow/ice, etc), a landowner will provide the following information for each stratum in which the damage occurred:
 - Type of damage – wind storm, ice storm, fire
 - Damaged acres, including a map of areas, preferably in digital format
 - Future plans for damaged trees, i.e. harvesting

Section 3 – Timber Harvests

- If a harvest of forest products occurred, a landowner or their forester will provide the following information using a form approved by the Delta Institute. The landowner should record this information for each strata in which timber harvesting occurs:
 - Harvested acres, including a map of harvest units, preferably in digital format
 - Type of harvest, i.e. clear-cut, shelterwood, single-tree selection, etc.
 - Volumes by wood product category, as indicated in the instructions on the annual update form

Section 4 – Afforestation/Reforestation

- The landowner should detail any afforestation/reforestation projects that occurred during the year
 - Provide documentation that describes the species and density of the planting.
 - Provide maps, preferably in digital format, detailing the area of planting.
 - In some cases, it may be necessary to inventory the new stand of trees, using the methods outlined in the Property Level Carbon Inventory Guidance section for fixed radius plots.

Section 5 – Other Activities that May Affect Carbon Stocks

- Oil/gas exploration, home development, road development, etc. In some cases, a follow-up inventory may be required to document losses in carbon stocks

Section 6 – Changes in Contact Information

- If necessary, please update you contact information, including new mailing addresses, phones numbers, email addresses, transfers ownership within the family

Delta Institute Managed Forest Carbon Offset & Trading Program

Report of Annual Changes

Contact Person	Contract #
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Forest Stratification

Stand # A	Forest Cover Type	Acres	Stand # I	Forest Cover Type	Acres
Stand # B	Forest Cover Type	Acres	Stand # J	Forest Cover Type	Acres
Stand # C	Forest Cover Type	Acres	Stand # K	Forest Cover Type	Acres
Stand # D	Forest Cover Type	Acres	Stand # L	Forest Cover Type	Acres
Stand # E	Forest Cover Type	Acres	Stand # M	Forest Cover Type	Acres
Stand # F	Forest Cover Type	Acres	Stand # N	Forest Cover Type	Acres
Stand # G	Forest Cover Type	Acres	Stand # O	Forest Cover Type	Acres
Stand # H	Forest Cover Type	Acres	Stand # P	Forest Cover Type	Acres

Section 1 Acquisition/Disposition of Land

Did you acquire any land within the state during the year? (Y/N)	If Yes, please indicate the acreage and forest cover type and attach a new map.
Did you sell any enrolled land within the state during the year? (Y/N)	If Yes, please indicate the acreage and stand and attach a new map.
Contact Information for New Owner (include name, address & phone)	Date of Sale

Section 2 Catastrophic Events

Were there any catastrophic events during the past year? (Y/N)	Did you harvest the damaged timber? (Y/N) Please describe in Section 3.
Catastrophic Event	Are you planning to reforest the damaged acres? (Y/N) Please describe in Section 4.
Catastrophic Event	

Section 3 Timber Harvests

Harvest Type	Stand #	Acres	Wood Product Category	Sawtimber (bd/ft)	Pulpwood/Bolts (cdfs/tns)
Harvest Type	Stand #	Acres	Wood Product Category	Sawtimber (bd/ft)	Pulpwood/Bolts (cdfs/tns)
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Harvest Type	Stand #	Acres	Wood Product Category	Sawtimber (bd/ft)	Pulpwood/Bolts (cdfs/tns)

Section 4 Afforestation/Reforestation

Were any non-stocked stands (open fields, pasturelands, etc) planted to trees? (Y/N) If yes, please attach inventory/planting data to receive credit.				
Species Planted	# of Trees Planted	Size of Trees	Acres Planted	Spacing
Were any currently stock stands or harvest ares planted during the year? (Y/N) If yes, please attach revised inventory/planting data to receive credit.				
Species Planted	# of Trees Planted	Size of Trees	Acres Planted	Spacing

Section 5 Other Activities that May Affect Carbon Stocks

Please describe any other activities, i.e. mining, oil/gas exploration, etc which may affect the carbon storage potential of your lands.

Section 6 Any Changes in Contact Information

Please list any changes in your contact information, such as mailing address, new email/phone, new contact person, etc.

Signature of Landowner	Date	
Signature of Forester (if preparing update form for landowner)	Date	

Instructions for Preparer

All information in shaded areas to be completed by the Delta Institute

Section 1

Please answer yes or no to the questions and provide additional detail as requested.

Section 2

Please answer yes or no to the questions and provide additional detail as requested.

Use the following categories for catastrophic events:

Tornado Ice Storm Fire Insect/Disease Outbreak

Section 3

Use the following categories for harvest types:

<i>Non-Commercial Thinning</i>	<i>Group Selection</i>	<i>Clearcut</i>
<i>Commercial Thinning</i>	<i>Shelterwood</i>	<i>Salvage Cut</i>
<i>Individual Tree Selection</i>	<i>Seed Tree</i>	

Use the following categories for wood product categories:

<i>Midwest</i>	<i>Northeast</i>	<i>Southeast</i>
<i>Aspen/Birch</i>	<i>Maple/Beech/Birch</i>	<i>Oak/Hickory</i>
<i>Beech/Maple</i>	<i>Oak/Hickory</i>	<i>Longleaf Pine</i>
<i>Oak/Hickory</i>	<i>Pines</i>	<i>Loblolly Pine</i>
<i>Pines</i>	<i>Spruce/Fir</i>	
<i>Spruce/Fir</i>		

Section 4

Please answer yes or no to the questions and provide additional detail as requested.

Section 5

Please answer the questions and provide additional detail as requested.

Section 6

Please answer the questions and provide additional detail as requested.