

SETTLEMENT AGREEMENT AND RELEASE

This SETTLEMENT AGREEMENT and RELEASE ("Agreement") is made as of this 27th day of December, 2023, by and between the State of Vermont Agency of Natural Resources ("Vermont ANR"); Julie A. Lyford, Individually, as Executrix of the Estate of Richard S. Daniels, as Trustee of the Richard S. Daniels Revocable Trust, and as Trustee of the RSD Irrevocable Family Trust; Laura L. Daniels; Cameron D. McGrath; Hazen Street Holdings, Inc.; and 39 Maple Street, LLC (collectively the "Parties").

RECITALS

WHEREAS, on July 1, 2010, Vermont ANR filed suit in Vermont Superior Court, Docket No. 480-7-10 Wncv (the "Vermont Litigation"), against several defendants, including Richard S. Daniels and Hazen Street Holdings, Inc., alleging liability for releases of hazardous material at and from certain real property located at 7 Union Street in Hartford, Vermont (the "Property");

WHEREAS, on April 10, 2018, a final judgment was entered in the Vermont Litigation, which was subsequently affirmed by the Vermont Supreme Court, requiring Richard S. Daniels to perform investigation and corrective action to address contamination from releases of hazardous material at and from the Property ("Vermont Judgment");

WHEREAS, the Court in the Vermont Litigation ruled that Richard S. Daniels was liable for addressing the contamination as the current owner of the Property, though record title to the Property remains in Hazen Street Holdings, Inc.;

WHEREAS, hazardous material released from the Property has migrated under the adjacent property located at 305 Maple Street, Hartford, Vermont, owned by 39 Maple Street, LLC, and has spread to other properties owned by third parties in the neighborhood;

WHEREAS, Richard S. Daniels died on January 19, 2021;

WHEREAS, prior to his death Richard S. Daniels had retained an environmental consulting firm, GZA GeoEnvironmental, Inc. ("GZA"), who began the investigation required by the Vermont Judgment;

WHEREAS, at the time of Richard S. Daniels' death on January 19, 2021, the investigation required by the Vermont Judgment had not been completed, and the corrective action required by the Vermont Judgment had not begun;

WHEREAS, on March 4, 2021, Julie A. Lyford was appointed as Executrix to administer the Estate of Richard S. Daniels by the State of New Hampshire Circuit Court, 2nd Circuit, Probate Division, Haverhill (Case No. 315-2021-ET-00115) ("New Hampshire Probate Proceeding");

WHEREAS, by letter dated July 20, 2021, Vermont ANR submitted a notice of claim in which it demanded that Julie Lyford, as Executrix of the Estate of Richard S. Daniels and Trustee of the Richard S. Daniels Revocable Trust, complete the investigation and corrective action required by the Vermont Judgment or pay Vermont ANR \$3 million;

WHEREAS, on October 5, 2021, the Court in the Vermont Litigation granted in part a motion for substitution of parties and ordered the substitution of Julie Lyford, as Executrix of the Estate of Richard S. Daniels, for Richard S. Daniels in the Vermont Litigation;

WHEREAS, on March 2, 2022, Vermont ANR filed a Complaint and Request for Jury Trial against Julie A. Lyford, Individually, as Executrix of the Estate of Richard S. Daniels, as Trustee of the Richard S. Daniels Revocable Trust, and as Trustee of the RSD Irrevocable Family Trust(s) and/or other “certain irrevocable trusts”; Laura L. Daniels; Cameron D. McGrath; and unidentified Jane and John Does, and James and Janet Does, seeking relief related to ensuring completion of the investigation and corrective action required by the Vermont Judgment in the State of New Hampshire, Superior Court, Grafton (Case No. 215-2022-CV-00051) (“New Hampshire Superior Court Litigation”);

WHEREAS, on March 2, 2022, Vermont ANR filed a Petition for Declaratory Judgment, Request for Equitable Accounting, and Request for Imposition of Constructive Trusts against Julie A. Lyford, Individually, as Executrix of the Estate of Richard S. Daniels, as Trustee of the Richard S. Daniels Revocable Trust, and as Trustee of the RSD Irrevocable Family Trust(s) and/or “certain irrevocable trusts”; Laura L. Daniels; Cameron D. McGrath; and unidentified Jane and John Does, and James and Janet Does, seeking relief related to ensuring completion of the investigation and corrective action required by the Vermont Judgment in the State of New Hampshire, 2nd Circuit, Probate Division, Haverhill (Case No. 315-2022-EQ-00133) (“New Hampshire Probate Court Litigation”);

WHEREAS, on March 2, 2022, Vermont ANR registered the Vermont Judgment in the State of New Hampshire by filing a Registration of Foreign Judgment in the State of New Hampshire, Superior Court, Grafton (Case No. 215-2022-CV-00050);

WHEREAS, on March 2, 2022, Vermont ANR filed a motion in the New Hampshire Probate Proceeding requesting full administration of the Estate of Richard S. Daniels, and on April 15, 2022, the Court granted the motion;

WHEREAS, Julie Lyford, as Executrix of the Estate of Richard S. Daniels, retained GZA to continue with the investigation required by the Vermont Judgment; however, the investigation has not been completed, and the corrective action required by the Vermont Judgment has not begun;

WHEREAS, the parties now desire to resolve the alleged liability of all Defendants/Respondents in the pending matters referenced in these Recitals, by having Julie Lyford, as Executrix of the Estate of Richard S. Daniels and Trustee of the Richard S. Daniels Revocable Trust, make a cash payment to Vermont ANR, relieving Julie Lyford, as Executrix of

the Estate of Richard S. Daniels, and Hazen Street Holdings, Inc., from any further obligation to perform the investigation and corrective action or pay any money, fines, penalties or other financial or other obligations required by the Vermont Judgment, and permitting Vermont ANR at its cost and sole discretion to perform any and all of the remaining investigation and corrective action required by the Vermont Judgment and the Investigation and Remediation of Contaminated Properties Rule (July 6, 2019), as may be amended or updated (the "IROCP Rule"), as set forth below.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and in consideration of the mutual promises, obligations, and commitments set forth below, the Parties, intending to be legally bound, covenant and agree as follows:

TERMS

1. Within 10 days after the execution of this Settlement Agreement and Release, Julie Lyford, as Executrix of the Estate of Richard S. Daniels and Trustee of the Richard S. Daniels Revocable Trust, shall pay the State of Vermont, Department of Environmental Conservation \$ 2,350,733.17. Payment shall be made with funds of the Richard S. Daniels Revocable Trust and shall be accompanied by an Affidavit signed by Julie Lyford, as Trustee of the Richard S. Daniels Revocable Trust, in the form attached as Exhibit A, which confirms that the funds used for the payment are funds of the Revocable Trust and that no third-party claims, or has any right to claim, a right to, title to, or interest in such funds. Payment shall be made via wire transfer to Vermont ANR.

2. Julie Lyford, as Executrix of the Estate of Richard S. Daniels, and Hazen Street Holdings, Inc., shall have no further obligation to comply with the Vermont Judgment, except that Julie Lyford, as Executrix of the Estate of Richard S. Daniels, and Hazen Street Holdings, Inc. shall cooperate with Vermont ANR with regard to its performance of the remaining investigation and corrective action required by the Vermont Judgment and the IROCP Rule, including but not limited to any required operation and maintenance of remedial systems and long-term monitoring; and shall permit institutional controls and execute and provide Vermont ANR with the Easements described in Paragraph 3, shall comply with the Easements, and shall not interfere with Vermont ANR's exercise of rights under the Easements.

3. Julie Lyford, as Executrix of the Estate of Richard S. Daniels and Hazen Street Holdings, Inc. shall, contemporaneously with the execution of this Agreement, execute and deliver to Vermont ANR a Grant of Environmental Restrictions, Rights of Access and Easements ("Easement") in the form attached hereto as Exhibit B, which Vermont ANR may file for record in the real property records of the Town of Hartford, Vermont, and Julie Lyford shall provide additional documentation necessary for the recording process upon request by Vermont ANR, including but not limited to certificate of title, existing survey plats, and property descriptions. As set forth more fully in the Easement, the Easement shall provide Vermont ANR and its

contractors access to the Property for purposes of completing the investigation and corrective action required by the Vermont Judgment and the IROCP Rule, including, but not limited to, any required operation and maintenance of remedial systems and long-term monitoring, and shall permit imposition of such institutional controls on the Property as Vermont ANR deems are appropriate as part of the corrective action selected by Vermont ANR. Such institutional controls may include any of the measures described in IROCP Rule Subchapter 9. Julie Lyford, as Executrix of the Estate of Richard S. Daniels, and Hazen Street Holdings, Inc. shall execute any easement amendment agreed upon that provides for lesser restrictions, which may be filed for record in the real property records of the Town of Hartford, Vermont. Vermont ANR shall prepare any such documentation showing the lesser restriction, and shall forward the same to Julie Lyford, Executor of the Estate of Richard S. Daniels, and to Hazen Street Holdings, Inc. Julie Lyford, as Executrix of the Estate of Richard S. Daniels, and Hazen Street Holdings, Inc. shall include in the Purchase and Sale Agreement for any sale of the Property that occurs before the Easement is recorded (i) a condition that the buyer(s) execute and deliver to Vermont ANR the Easement (which shall be attached as an exhibit to the Purchase and Sale Agreement) at the closing of such sale, and agree to its recording as set forth herein; and (ii) a condition that the buyer(s) shall include the foregoing condition in any Purchase and Sale Agreement for any subsequent sale of the Property before the Easement is recorded with respect to the subsequent buyer(s).

4. 39 Maple Street, LLC shall, contemporaneously with the execution of this Agreement, execute and deliver to Vermont ANR an Easement in the form attached hereto as Exhibit C, which Vermont ANR may file for record in the real property records of the Town of Hartford, Vermont, and shall provide additional documentation necessary for the recording process upon request by Vermont ANR, including but not limited to certificate of title, existing survey plats, and property descriptions. As set forth more fully in the Easement, the Easement shall provide Vermont ANR and its contractors access to the 39 Maple Street, LLC property located at 305 Maple Street, Hartford, VT, for purposes of completing the investigation and corrective action required by the Vermont Judgment and the IROCP Rule, including, but not limited to, any required operation and maintenance of remedial systems and long-term monitoring, and shall permit imposition of such institutional controls on the 39 Maple Street, LLC property as Vermont ANR deems are appropriate as part of the corrective action selected by Vermont ANR. Such institutional controls may include any of the measures described in IROCP Rule Subchapter 9. 39 Maple Street, LLC shall execute any easement amendment agreed upon by the Parties that provides for lesser restrictions, which may be filed for record in the real property records of the Town of Hartford, Vermont. Vermont ANR shall prepare any such documentation showing the lesser restriction, and shall forward the same to 39 Maple Street, LLC. 39 Maple Street, LLC shall include in the Purchase and Sale Agreement for any sale of 305 Maple Street that occurs before the Easement is recorded (i) a condition that the buyer(s) execute and deliver to Vermont ANR the Easement (which shall be attached as an exhibit to the Purchase and Sale Agreement) at the closing of such sale, and agree to its recording as set forth herein; and (ii) a condition that the buyer(s) shall include the foregoing condition in any

Purchase and Sale Agreement for any subsequent sale of 305 Maple Street before the Easement is recorded with respect to the subsequent buyer(s).

5. Within 10 days after receipt of the payment made pursuant to Paragraph 1, Vermont ANR shall file: (1) standard neither party docket markings in the New Hampshire Superior Court Litigation; (2) standard neither party docket markings in the New Hampshire Probate Court Litigation; (3) a notice of resolution of its claim in the New Hampshire Probate Proceeding; and (4) a partial satisfaction of judgment in the Vermont Litigation, in the form attached hereto as Exhibit D. Within the New Hampshire Probate Proceeding, Vermont ANR agrees to assent to any motion for summary administration filed by Julie Lyford to close out the Estate of Richard S. Daniels.

6. Upon receipt of payment pursuant to Paragraph 1, Vermont ANR releases Julie A. Lyford, Individually, and as Trustee of the Richard S. Daniels Revocable Trust and as Trustee of the RSD Irrevocable Family Trust; Laura L. Daniels; and Cameron D. McGrath from and against any and all actions, claims, liabilities, causes of action, suits, damages of any kind, including punitive damages, judgments, executions and demands whatsoever, which the State of Vermont and Vermont ANR ever had or now has, whether known or unknown, whether in law or in equity, statutory authority, contract or tort, arising out of the Vermont Judgment or in any way related to the claims asserted in the New Hampshire Superior Court Litigation or in any way related to the New Hampshire Probate Court Litigation as of the date of this Settlement Agreement and Release.

7. Upon receipt of payment pursuant to Paragraph 1, subject to a reservation of rights to pursue any claim that may arise as a result of a failure to comply with obligations described in Paragraph 3 above, Vermont ANR releases Julie A. Lyford, as Executrix of the Estate of Richard S. Daniels; Hazen Street Holdings, Inc.; and subsequent owners of 7 Union Street, Hartford, Vermont, from and against any and all actions, claims, liabilities, causes of action, suits, damages of any kind, including punitive damages, judgments, executions and demands whatsoever, which the State of Vermont and Vermont ANR ever had, now has, or may in the future acquire, whether known or unknown, whether in law or in equity, statutory authority, contract or tort, arising out of hazardous material (including but not limited to those materials identified and defined in 10 V.S.A. Chapter 159 and including the per- and polyfluorinated substances ("PFAS") group of chemicals defined in the IROCP Rule) that has been released at the Property as of the date of this Settlement Agreement and Release (the "Contamination"), including any and all migration of any portion of the Contamination to any other property or to air, soil, groundwater, surface water, or any other receptor that has occurred or is occurring as of the date of this Settlement Agreement and Release, or that may occur subsequent to the date of this Settlement Agreement and Release.

8. Upon receipt of payment pursuant to Paragraph 1, subject to a reservation of rights to pursue any claim that may arise as a result of a failure to comply with obligations described in Paragraph 4 above, Vermont ANR releases 39 Maple Street, LLC and subsequent

owners of 305 Maple Street, Hartford, Vermont from and against any and all actions, claims, liabilities, causes of action, suits, damages of any kind, including punitive damages, judgments, executions and demands whatsoever, which the State of Vermont and Vermont ANR ever had, now has, or may in the future acquire, whether known or unknown, whether in law or in equity, statutory authority, contract or tort:

(a) arising out of hazardous material (including but not limited to those materials identified and defined in 10 V.S.A. Chapter 159 and including the per- and polyfluorinated substances ("PFAS") group of chemicals defined in the IROCP Rule) that has been released at the Property (7 Union Street) (the "7 Union Street Contamination") and

(b) arising out of any hazardous material (including but not limited to those materials identified and defined in 10 V.S.A. Chapter 159 and including the per- and polyfluorinated substances ("PFAS") group of chemicals defined in the IROCP Rule) that has been released at 305 Maple Street, Hartford, Vermont (the "305 Maple Street Contamination") that is or should be known to Vermont ANR based on presently available information as of the date of this Settlement Agreement and Release, including any and all migration of any portion of the 305 Maple Street Contamination to any other property or to air, soil, groundwater, surface water, or any other receptor that has occurred or is occurring as of the date of this Settlement Agreement and Release, or that may occur subsequent to the date of this Settlement Agreement and Release. The information regarding the 305 Maple Street Contamination that is presently available to Vermont ANR includes but is not necessarily limited to the Environmental Site Assessment Report for the 305 Maple Street, Hartford, Vermont property dated March 6, 2015, as prepared by Atlantic Testing Laboratories, the Environmental Subsurface Investigation Report for the 305 Maple Street, Hartford, Vermont property dated March 6, 2015, as prepared by Atlantic Testing Laboratories, and all information or reports received by Vermont ANR from GZA from 2018 through July of 2023.

9. Notwithstanding any provision to the contrary herein, Vermont ANR shall retain any and all rights it has to sue to compel, or take administrative action to compel any individual or entity liable under 10 V.S.A. § 6615, et seq. (or as amended), to respond to any spill, release, or discharge occurring after the date of this Agreement and/or to bear the costs of such response. All persons shall retain any and all rights to defend against such suit or actions taken by Vermont ANR.

10. This Agreement shall be governed by the laws of the State of Vermont.

11. Any dispute regarding compliance with the requirements of this Agreement, including but not limited to the Easements provided pursuant to Paragraphs 3 and 4 of this Agreement, that the Parties are unable to resolve shall be presented to the Vermont Superior Court for resolution in the Vermont Litigation. The Parties agree to submit to the jurisdiction of the Vermont Superior Court for such proceedings.

12. This Agreement, with its incorporated attachments, is the full and entire agreement between the Parties.

13. No part or provision of this Agreement may be changed, modified, waived, discharged, or terminated, except in a writing signed by all the Parties to this Agreement.

14. Failure of any Party to seek redress for violation of or to insist upon strict performance of any provision of this Agreement shall not be a waiver of that provision by that party or estop that party from asserting fully any and all of its rights under this Agreement.

15. If any part of this Agreement should be held void or invalid, the remaining provisions shall remain in full force and effect. Moreover, this Agreement shall not be construed more strictly against one party than another.

16. The Parties incorporate all recitals as set forth above as if set forth fully herein.


17. This Agreement may be executed in counterparts, each of which shall constitute an original and which, when taken together, shall constitute one and the same instrument. An electronic signature page may constitute an original.

18. The persons executing this Agreement warrant that they are fully authorized to execute it on behalf of the respective Parties they purport to represent.

19. Each Party shall bear its own attorneys' fees, expenses, and any and all other costs related to this litigation and to the negotiation, preparation, execution, and delivery of this Agreement.

20. This Agreement constitutes the entire understanding between the Parties with respect to the subject matter of this Agreement. The Parties have not relied on any oral statements, promises, or inducements that are not included in this Agreement.

The Parties below agree to the terms set forth above.


Julie Lyford, individually; as Executrix of
the Estate of Richard S. Daniels; as Trustee
of the Richard S. Daniels Revocable Trust;
and as Trustee of the RSD Irrevocable
Family Trust

Laura L. Daniels

Cameron D. McGrath

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and as Trustee of the RSD Irrevocable
Family Trust

Laura L. Daniels

Cameron D. McGrath



Hazen Street Holdings, Inc., by
Julie A. Lyford, as Executrix of the Estate of Richard S.
Daniels as duly authorized representative of Hazen
Street Holdings, Inc.

39 Maple Street, LLC, by Ethan T. Frechette,
as sole Trustee of the Laura M. Daniels Irrevocable Trust
c/u Laura M. Daniels 2006 Lifetime Marital QTIP Trust,
as modified, in its capacity as sole member and the duly
authorized representative of 39 Maple Street, LLC

State of Vermont Agency of Natural
Resources
VERMONT ATTORNEY GENERAL
CHARITY R. CLARK
by Ryan P. Kane, Assistant Attorney
General, duly authorized

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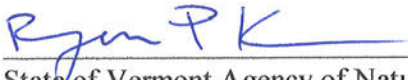


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