

**WAGNER FOREST MANAGEMENT
150 ORFORD RD
PO BOX 160
LYME NH 03768**

11 October 2022

Dixville Capital, LLC
PO Box 547
Bethel ME 04217

Subject: Authorized Agent Letter – Land Owned by Bayroot LLC (“Landowner”)

Dear Coos County Planning Board:

Bayroot LLC (“Bayroot”) owns lands in Dixville and adjoining towns in northern New Hampshire. A portion of these lands, generally described as the “Property” in Exhibit A attached hereto is subject to an option agreement dated August 20, 2014 and including Extension of Option Agreement dated June 16, 2016; Extension #2 dated December 31, 2016; Extension #3 dated June 26, 2017; Extension #4 dated December 27, 2017; Extension #5 dated June 28, 2018; Extension #6 dated December 4, 2018; Extension #7 dated June 30, 2019; Extension #8 dated December 31, 2019; Extension #9 dated June 30, 2020; Extension #10 dated June 30, 2020; Extension #11 dated December 31, 2021; and, Extension #12 dated June 30, 2022 that provides Dixville Capital, LLC with the right to acquire ownership of the Property upon satisfaction of certain conditions, and to apply for all permits and approvals required to develop The Balsams Wilderness Resort, which as planned would occupy a portion of the Property.

Please consider this letter as confirmation that Dixville Capital, LLC is an authorized agent for Landowner for the purpose of obtaining any and all permits, approvals and permissions required from the New Hampshire Department of Environmental Services, the State of New Hampshire Department of Transportation, Coos County, the municipalities of Colebrook and Errol, New Hampshire, the unincorporated municipalities of Dixville and Millsfield, New Hampshire, the US Army Corps of Engineers and any other governmental boards, bodies or authorities with jurisdiction over the Property and its planned development as The Balsams Wilderness Resort.

This letter authorizes the Dixville Capital, LLC to sign any and all applications for permits, approvals and permissions and any related materials, and to represent the Landowner with respect to the Property at public meetings as the applicant for the proposed project.

Sincerely,
Bayroot LLC
By Wagner Forest Management, Ltd.

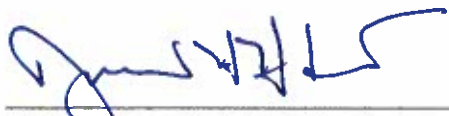
By: 
Daniel H. Hudnut, Its President

Exhibit A
Property Description

The "Property" comprises the following lots or parcels of land located in Dixville, Coos County, New Hampshire:

- (a) The "Ski Resort Parcel" is an approximate 3,222 acre parcel, bounded on the East by State Route 26; bounded on the South by the Dixville/Millsfield Town line; bounded on the West by the height of land of the Dixville Peak ridge line; and bounded on the Northwest and North by the existing property boundary between Bayroot and Tillotson Corporation.

- (b) The "Sanguinary Ridge Parcel" is a strip of land 200' in width having a Point of Beginning at the junction of Line Segment 96 and Line Segment 5 and running southerly to a Point of Ending at the Northerly end of Line Segment 56 following the easterly boundary of a lot shown as Lot 2 and further along the boundary of Lot 6.1 to the intersection of the northern boundary of the State of New Hampshire Dixville Notch State Park using Line Segment as listed on a Plan entitled "Proposed Two Lot Subdivision, Balsams/Sanguinary Ridge, Property of Tillotson Corporation, Dixville, NH, Map 1626 - Parcel 6.1", dated March 30, 2011 (and revised June 1, 2011), prepared by Thaddeus Thorne Surveys, Inc., 1164 Brownfield Road, Center Conway, NH, 03813, and recorded with Coos County Registry of Deeds as Plan No. 3560.

- (c) "Adjustment Parcel(s)", if any, shall be such other real estate as is owned by Bayroot adjacent to the Ski Resort Parcel, and lying south and west of N.H. Route 26, which is identified by Dixville Capital through its due diligence process as necessary or convenient for the redevelopment and expansion of the Balsams.

Dixville Capital acknowledges that (i) Bayroot's rights in and to the Property are subject to prior agreements listed in the Option Agreement, including but not limited to the GRP Wind Lease Documents and the Northern Pass Lease and (ii) upon sale of the Property, Bayroot would reserve a right-of-way in order to provide access to other Bayroot lands in Dixville and Millsfield.

Being a portion only of that certain real property located in the unincorporated place of Dixville, Coos County, New Hampshire, which real property is a portion of the real property described in the deed of MeadWestvaco Oxford Corporation to Bayroot dated November 21, 2003 and recorded in the Coos County Registry of Deeds at Book 1061, Page 952.