

LEASE TRANSFER APPLICATION**1. LEASE.** Identify the lease to be transferred.

Acronym of Lease Proposed for Transfer	CAS BC2
Date Lease Expires	10/2/2027
Town	Yarmouth
Water Body	Broad Cove, Casco Bay
Acreage	3.59 Acres
Authorized Species	American Oysters
Army Corps of Engineers Authorization Number	NAE-2012-00386

2. TRANSFEROR. Identify the present lessee (*if multiple lessees, provide information for each one; use a separate sheet if necessary*).

Applicant	Basket Island Oysters
Contact Person	Mark Green
Address	5 Willow Street
City	Peaks Island
County	Cumberland
State, Zip	ME
Country	USA
Telephone	207-712-3681
Email	mgreen@sjcme.edu

Note: *The email address you list here will be the primary means by which we will contact you. Please provide an email address that is checked regularly. If you do not use email, please leave this blank.*

3. PAST USE OF LEASE

Has this lease been used for aquaculture during its term?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
-----------------------------------------------------------	---------------------------------------------------------------------

A. If "Yes", describe the aquaculture activities, including but not limited to seeding, cultivation, or harvest of organisms.

Oysters in Broad Cove CAS-BC2 are 'seeded down' on the lease via dumping 1-1.5" oysters from fish totes into the propeller wash as the work boat slowly proceeds over the lease and minimal speed. Although many of the fast growing oysters can be harvested the next fall (i.e. within about 5-6 months), average growing oysters generally require a 1.5-2 growing season grow-out period until market sized product of 3" become available (e.g. oysters seeded down in May of the first spring/summer come to market size in July/August of the following summer). Oyster harvesting is done two ways. In one method, oysters are collected by hand during negative drainer tides by walking on the mud flat and collecting oysters in bushel baskets. In the other harvesting method, oysters are collected using a small oyster dredge by slowly towing over the stern of the work boat. The dredge is retrieved and oysters dumped and sorted on the boat deck. The lease has been seeded each year, with different areas of the plot receiving seed oysters each spring to ensure a steady supply of market sized oysters can be harvested. So, there are currently a number of different size classes distributed on the lease. The entirety of the lease has been used.

B. If "No", explain why no aquaculture has been conducted.

4. TRANSFEREE. Identify the proposed transferee (if multiple transferees, provide information for each one; use a separate sheet if necessary).

Applicant	Restorative Aquaculture LLC
Contact Person	Angel Wilson
Address	P.O> Box 10304
City	Portland
County	Cumberland
State, Zip	ME
Country	USA
Telephone	207-837-5279
Email	angel@runningtide.com
Transfer Type	<input type="checkbox"/> Include transferee on lease with current leaseholder <input checked="" type="checkbox"/> Transfer entire lease to transferee

Note: The email address you list here will be the primary means by which we will contact you. Please provide an email address that is checked regularly. If you do not use email, please leave this blank.

5. TRANSFEREE'S CURRENT LEASE(S). List all Maine aquaculture leases now held by the transferee(s).

Lease Acronym	Expiration Date	Town	Water Body	Acreage	Authorized Species
MID WCx	08/2022	Harpswell	Casco Bay	3.28	Am. Oyster, Sea scallop, Arctic surf clams
MID Gix	08/2022	Harpswell	Middle Bay	3.2	Sugar Kelp, Skinny Kelp, Winged Kelp, Arctic Surf Clams, Sea Scallops, American Oysters

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6. RIPARIAN LANDOWNERS AND SITE ACCESS

A. If the lease is within 1,000 ft of shorefront land (**which extends to mean low water or 1,650 ft from shore, whichever is less, according to NOAA charts**), the following supporting documents are required:

1. A labeled copy of a tax map(s) including the following elements:
 - Label the map "Tax Map: Town of (name of town)."
 - Legible scale
 - Tax lot numbers clearly displayed
 - The boundaries of the lease

2. Please use the Riparian Landowner List (included on the next page) to list the name and address of every shorefront landowner within 1,000 ft of the lease. Have the tax collector or clerk of the municipality certify the list. Refer to the Riparian Determination guidance document to ensure all riparian landowners are included:
<https://www.maine.gov/dmr/aquaculture/forms/documents/RiparianDetermination.pdf>



JANET T. MILLS
GOVERNOR

STATE OF MAINE
DEPARTMENT OF MARINE RESOURCES
21 STATE HOUSE STATION
AUGUSTA, MAINE
04333-0021

PATRICK C. KELIHER
COMMISSIONER

- RIPARIAN OWNERS LIST -

THIS LIST MUST BE CERTIFIED BY THE TOWN CLERK

On this list, please include the map number, lot number, and the current owners' names and mailing addresses for all shorefront parcels within 1,000 feet of the lease site. It is the applicant's responsibility to assemble the information for the Town Clerk to certify. The Town Clerk only certifies that the information is correct according to the Town's records. Once you have completed the form, ask the Town Clerk to complete the certification section below. If riparian parcels are located within more than one municipality, provide a separate, tax map and certified riparian list for each municipality.

TOWN OF: Yarmouth

MAP #	LOT #	Landowner name(s) and address(es)
24	61	Horton, Barbara W. 51 Sunset Pt. Rd Yarmouth, ME 04096
24	62	Conneen Mary F-Trustee, 797 Princes Point Rd, Yarmouth, ME 04096
24	63	Sunset Point Trust C/O Jane Harris 45 Sunset Pt. Rd Yarmouth, ME 04096
24	67	Eric and Sarah Olivares 24 Folly Cove Rd, Yarmouth ME 04096
24	70	Tammy & Michael Taylor 46 Folly Cove Rd Yarmouth, ME 04096
24	67-00A	Kelly & Dennis Rodgers 777 Princes Point Rd Yarmouth, ME 04096
24	69	Forest Family Revocable Trust 47 Folly Cove Rd Yarmouth, ME 04096
1-1-00E		Stacie Hamilton Waldron 685 Princes Point Rd Yarmouth, ME 04096
1-1-00D		Stephen & Cynthia Johnson 621 Princes Point Rd Yarmouth, ME 04096

OFFICES AT 32 BLOSSOM LANE, MARQUARDT BUILDING, AUGUSTA, MAINE
<http://www.Maine.gov/dmr>

PHONE: (207) 624-6550

FAX: (207) 624-6024

MAP #	LOT #	Landowner name(s) and address(es)

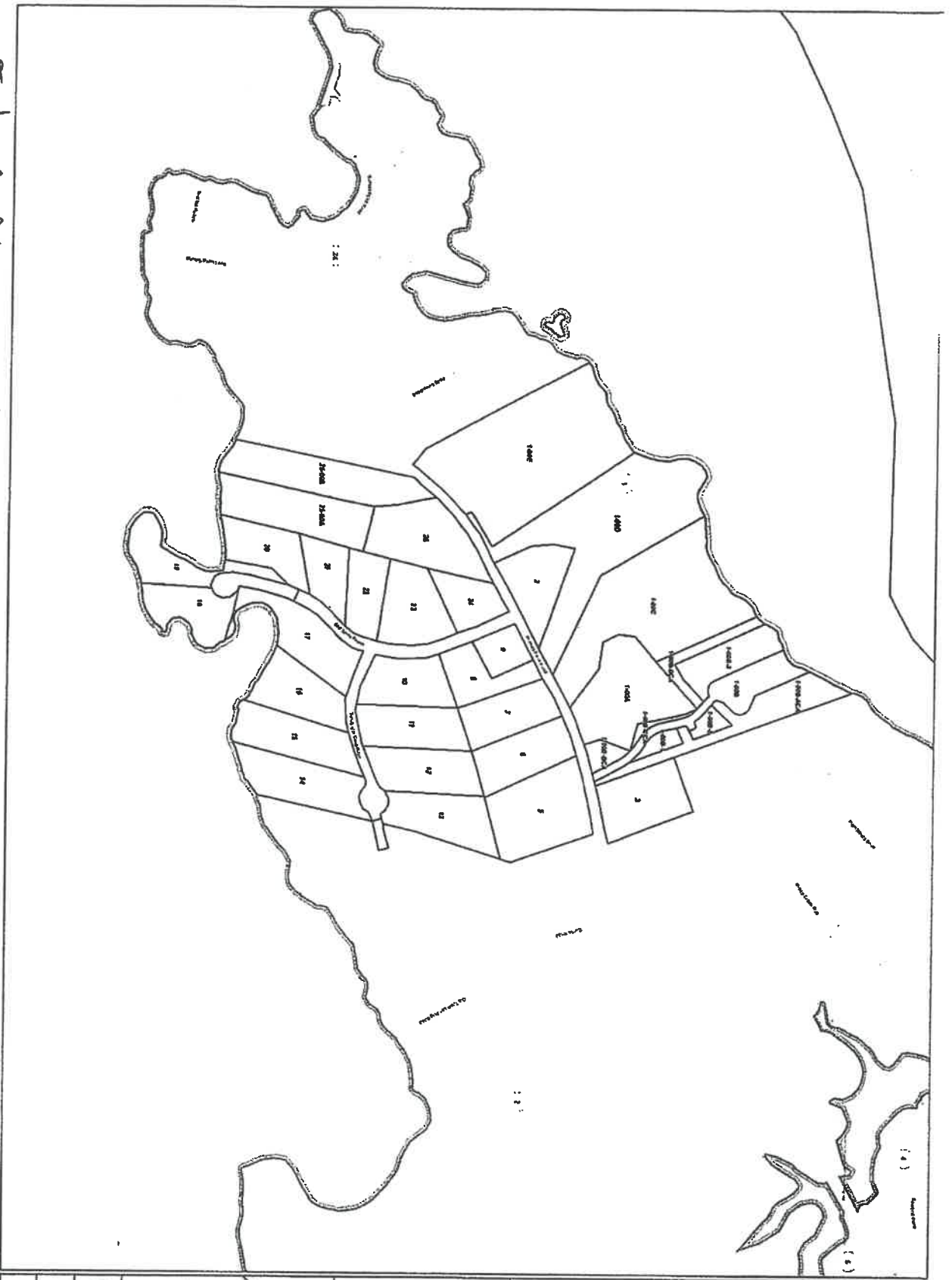
Please use additional sheets if necessary and attach hereto.

CERTIFICATION

I, Jennifer Nolan, Town Clerk for the Town of Yarmouth, certify that the names and addresses of the property owners listed above, as well as the map and lot numbers, are those listed in the records of this municipality and are current as of this date.

SIGNED: Jennifer Nolan DATE: 2/24/2022

I, Sheriff Dahn, the Town Clerk of Yarmouth, the City, the Tax maps printed are an accurate copy of this information maintained by the Municipality. \$98,000 Sheriff Dahn



Assessor's Maps

- Property Boundary
- Paper Streets
- Map Number

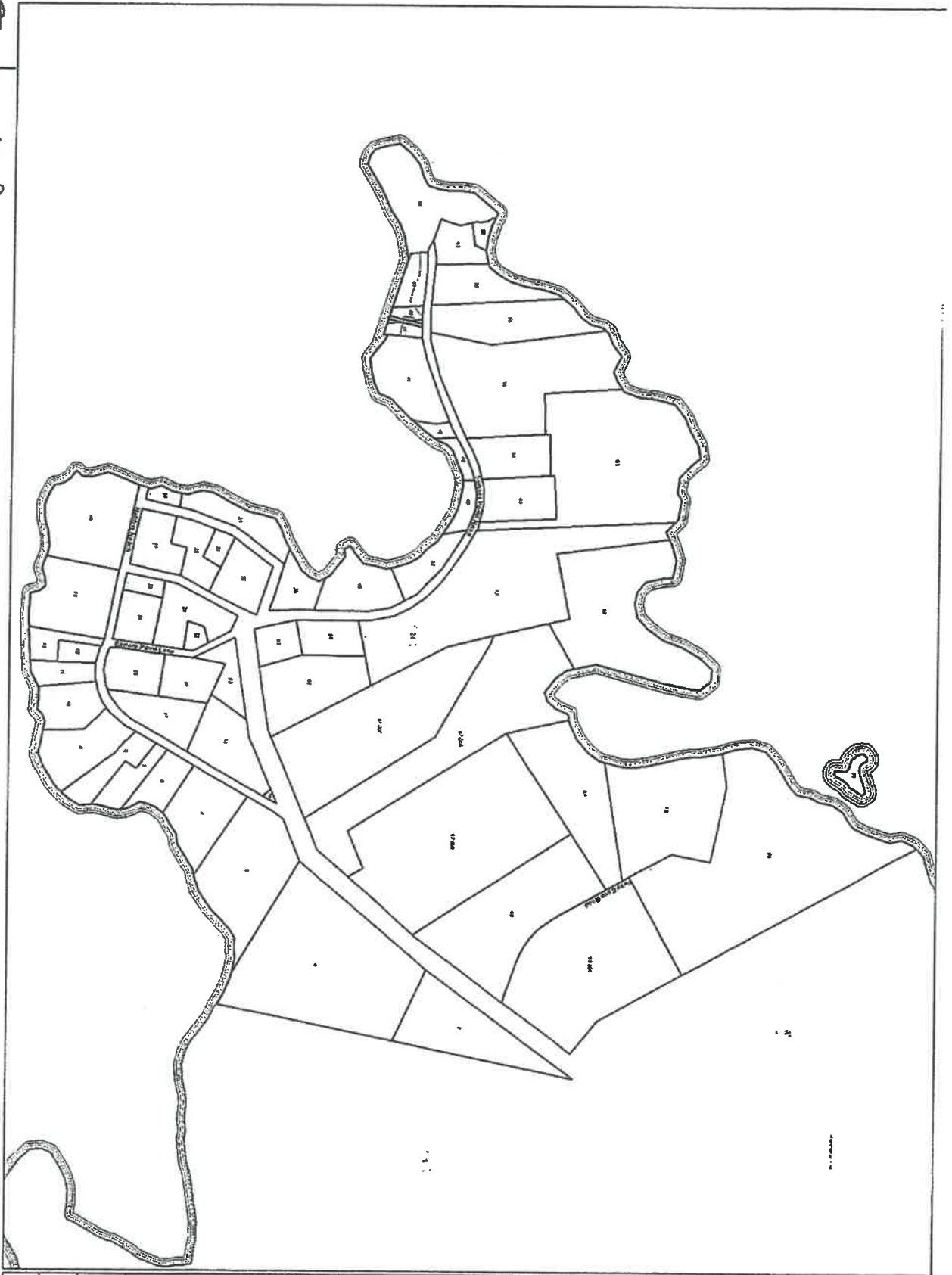
Sample Property Label

Lot 3
Area 21
1.2 Acres

0 200 400

MAP 1

I, Jennifer Doherty, the Town Clerk of Yarmouth, Me certify the tax maps presented are an accurate copy of this information maintained by the municipality. 2/18/2009 Jennifer Doherty



Assessors Maps

Property Boundary

Paper Streets

Lot Number

Standard Parcel/Lot Label

Lot 3
Unit 31
1.2 Acres

0 100 200

MAP 24

No Warranty is made by the Assessor for the accuracy of the information shown on this map. The user assumes all liability for any errors. 10/27/2007/2008



JANET T. MILLS
GOVERNOR

STATE OF MAINE
DEPARTMENT OF MARINE RESOURCES
21 STATE HOUSE STATION
AUGUSTA, MAINE
04533-0021

PATRIKAL KELHER
COMMISSIONER

- RIPARIAN OWNERS LIST -

THIS LIST MUST BE CERTIFIED BY THE TOWN CLERK

On this list, please include the map number, lot number, and the current owners' names and mailing addresses for all shorefront parcels within 1,000 feet of the lease site. It is the applicant's responsibility to assemble the information for the Town Clerk to certify. The Town Clerk only certifies that the information is correct according to the Town's records. Once you have completed the form, ask the Town Clerk to complete the certification section below. If riparian parcels are located within more than one municipality, provide a separate, tax map and certified riparian list for each municipality.

TOWN OF: Cumberland

MAP #	LOT #	Landowner name(s) and address(es)
U06A	28	Robert & Meredith Swift 3 Ledge Rd Cumberland Foreside, ME 04110
U06A	27	Stoloski Norinne C. 5 Ledge Rd Cumberland Foreside, ME 04110
U06A	26	Hawkins, Margaret Y Trustee 4360 Willow Hills Lane Cincinnati, OH 45243
U06A	25	Schooner Rocks Assoc. C/O Lee Thibodeau Cumberland Foreside, ME 04110
U06A	24	Stacie Spielfogel 11 Ledge Rd. Cumberland Foreside, ME 04110
U06A	23	Thibodeau Elizabeth H, 13 Ledge Rd Cumberland Foreside, ME 04110
U06A	22	Oestreich Charles R- Trustee Mereve Trust C/O Verrill & Dana LLP Portland ME
U06A	21	Churchill, Cynthia T 17 Ledge Rd Cumberland Foreside, ME 04110
U06A	20	Stewart, Janet J. 21 Ledge Rd Cumberland Foreside, ME 04110
U06A	19	Schooner Rocks Association C/O Lee Thibodeau Cumberland Foreside, ME 04110
U06A	18	Richard Giunta & Ann Powers 25 Ledge Rd Cumberland Foreside, ME 04110

OFFICES AT 32 BLISSOM LANE, MARQUARDT BUILDING, AUGUSTA, MAINE
<http://www.Maine.gov/dmr>

PHONE: (207) 624-6550

FAX: (207) 624-6024

MAP #	LOT #	Landowner name(s) and address(es)
Uo6B	10	The Merik R. Nelson Revocable Trust c/o Bernstein Shur 160 Middle St, P.O. Box 9729 Portland Me 04104
Uo6B	20	Bruce & Janell Keller, 128 Highland Ave. Montclair, New Jersey 07042

Please use additional sheets if necessary and attach hereto.

CERTIFICATION

I, Jamara O'Donnell, Town Clerk for the Town of Cumberland, certify that the names and addresses of the property owners listed above, as well as the map and lot numbers, are those listed in the records of this municipality and are current as of this date.

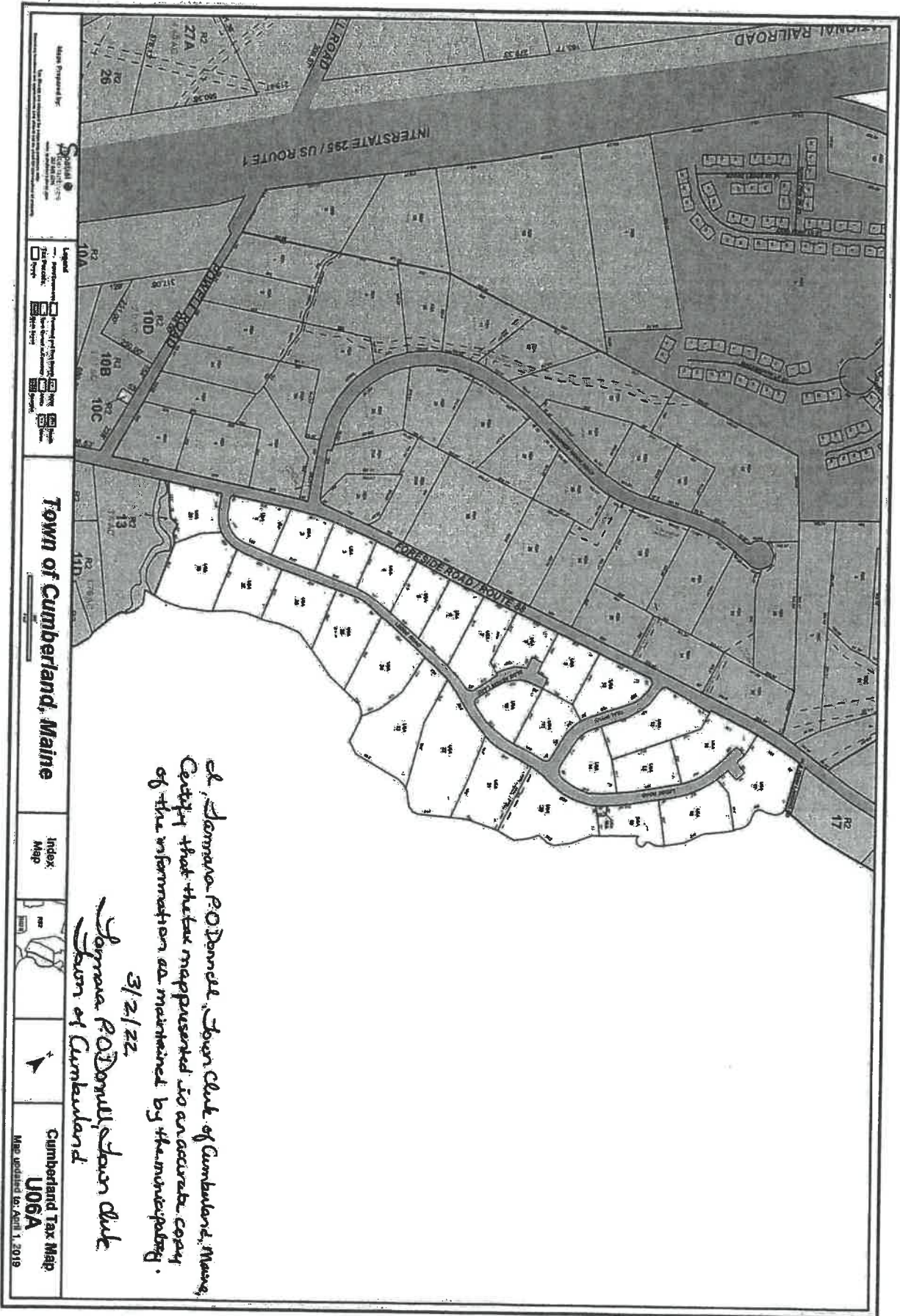
SIGNED: Jamara P O'Donnell DATE: 3-1-22

Jamara P. O'Donnell 4-11-22

OFFICES AT 32 BLOSSOM LANE, MARQUARDT BUILDING, AUGUSTA, MAINE
<http://www.Maine.gov/dnr>

PHONE: (207) 624-6550

FAX: (207) 624-6024



*cl. Stemma P O Donnell, Town Clerk of Cumberland, Maine,
 Certify that the map presented is an accurate copy
 of the information as maintained by the municipality.*

*3/2/22
 Stemma P O Donnell, Town Clerk
 Town of Cumberland*

Town of Cumberland, Maine

Index
Map



Cumberland Tax Map
U06A
 Map updated to April 1, 2019



Cumberland Tax Map
U06
Map updated by April 1, 2019

Town of Cumberland, Maine

Index Map

Legend

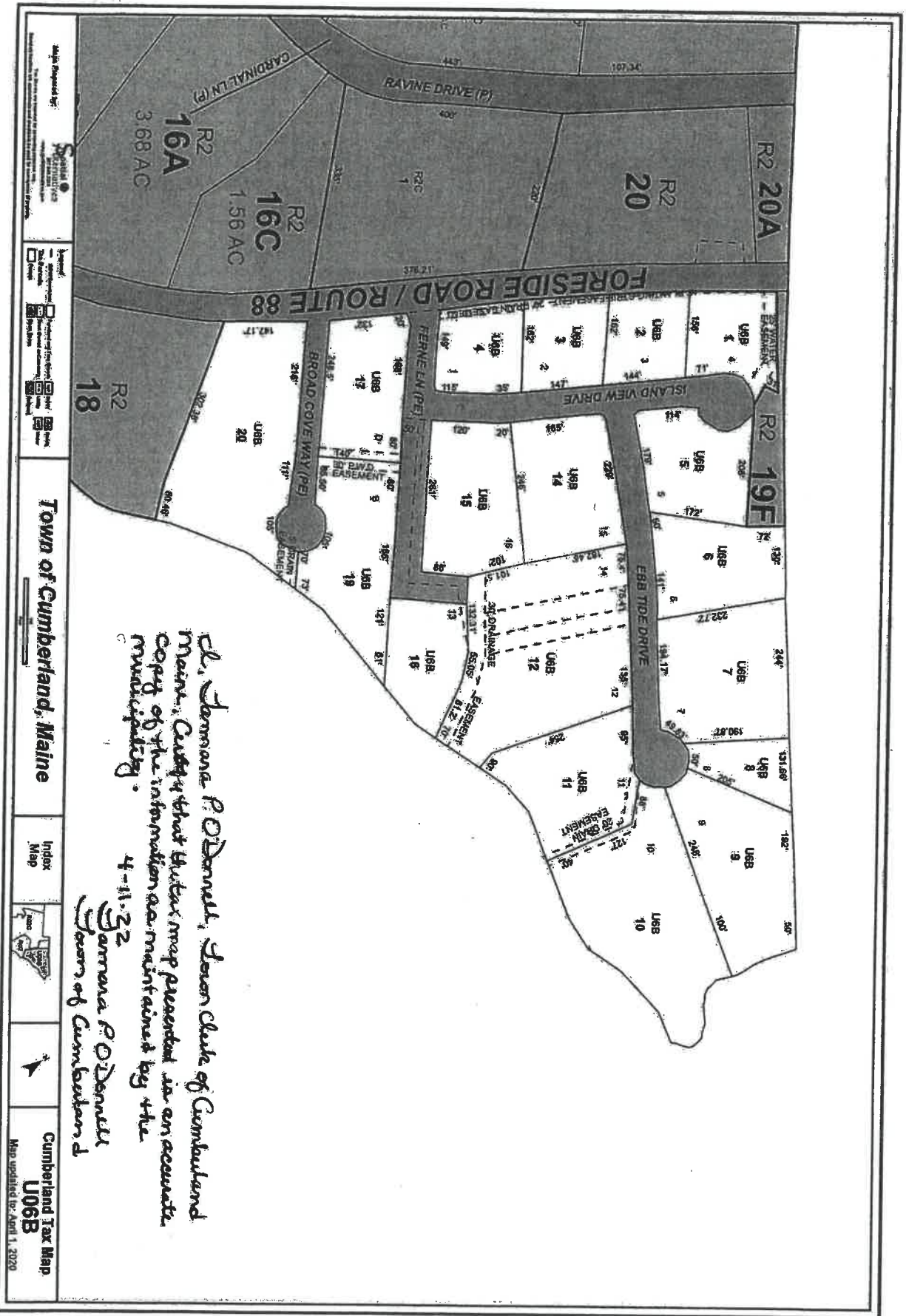
- Parcel
- Water
- Lot
- County
- State
- Country
- Open Space
- Forest and Two County
- Two County
- City
- Open Space

Maps Prepared by:

Spatial Alternatives
www.spatialalternatives.com

This map is prepared by Spatial Alternatives, Inc. in accordance with the information provided to it by the Town of Cumberland, Maine. Spatial Alternatives, Inc. is not responsible for any errors or omissions in this map. The Town of Cumberland, Maine is the authority on the information provided to it.

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*Ms. Joanne P O'Donnell, Town Clerk of Cumberland
 Maine. Copy of this information presented in an accurate
 copy of the information maintained by the
 Municipality.
 4-11-22
 Joanne P O'Donnell
 Town of Cumberland*

7. TECHNICAL CAPABILITY OF THE TRANSFEREE

Provide information regarding professional expertise. For each transferee, attaching a resume or documentation of practical experience necessary to undertake aquaculture activities would satisfy this requirement.

See attached resume

8. FINANCIAL CAPABILITY OF THE TRANSFEREE

- A. Please provide documentation to show that each transferee has the financial resources to undertake this aquaculture activity. For example, each transferee may submit a letter from a financial institution or funding agency indicating that the transferee has an account in good standing, or their willingness to commit funds.

Note: Any financial information you submit with your application is part of the public record. Please exercise discretion when submitting financial information.

See bank letter attached

- B. Please provide cost estimates of the aquaculture activities the transferee plans to conduct on this lease.

24' aluminum workboat w/115-150hp outboard: \$45,000
Hauler w/ davit: \$2,500
32" shellfish drag: \$1,500
60 x crates: \$1,000
Expected annual operating expense for maintenance: \$5,000
Expected annual operating expense for materials & supplies: \$2,500
Fuel costs: \$5,000

9. FORM OF OWNERSHIP

State law limits the maximum aquaculture lease acreage a lessee can hold to 1,000 acres. Lease acreage held by a corporation or partnership is attributed to the stockholders or partners in the same proportion as their ownership in the corporation or partnership. For example, a 35% shareholder in a company holding a 100-acre lease is deemed to hold 35 acres (See DMR Rule 2.12(3)).

A. Individuals. Answer the following questions if any transferees are assuming this lease as individuals.

1. Have you applied for other aquaculture leases in Maine?	<input type="checkbox"/> Yes <input type="checkbox"/> No
------------------------------------------------------------	----------------------------------------------------------

2. If "Yes", list the transferee's name and state the outcome and current status of each lease

3. How many acres of aquaculture leases do you currently hold, whether as an individual, a stockholder, a partner, or other co-owner of a lease or leases?	
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4. Have you ever been arrested, indicted, or convicted of or adjudicated to be responsible for, any violation of any state or federal marine resources or environmental protection law?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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1. If "Yes", list all such incidents

B. Corporations or Partnerships. Complete the following steps if any transferees are organized as corporations or partnerships, including LLCs.

1. Include a copy of corporate filing information with this application
2. Complete and submit with this application the “Corporate Applicant Information Document” available at:
<http://www.maine.gov/dmr/aquaculture/forms/standard.html>

MAINE
LIMITED LIABILITY COMPANY

STATE OF MAINE

CERTIFICATE OF FORMATION


Deputy Secretary of State

A True Copy When Attested By Signature


Deputy Secretary of State

Pursuant to 31 MRSA §1531, the undersigned executes and delivers the following Certificate of Formation:

FIRST: The name of the limited liability company is:

Restorative Aquaculture, LLC

(A limited liability company name must contain the words "limited liability company" or "limited company" or the abbreviation "LLC," "LLC," "LC" or "LC" or, in the case of a low-profit limited liability company, "L3C" or "L3c"—see 31 MRSA 1508.)

SECOND: Filing Date: (select one)

- Date of this filing; or
 Later effective date (specified here): _____

THIRD: Designation as a low profit LLC. (Check only if applicable):

- This is a low-profit limited liability company pursuant to 31 MRSA §1611 meeting all qualifications set forth here:
- A. The company intends to qualify as a low-profit limited liability company;
 - B. The company must at all times significantly further the accomplishment of one or more of the charitable or educational purposes within the meaning of Section 170(c)(2)(B) of the Internal Revenue Code of 1986, as it may be amended, revised or succeeded, and must list the specific charitable or educational purposes the company will further;
 - C. No significant purpose of the company is the production of income or the appreciation of property. The fact that a person produces significant income or capital appreciation is not, in the absence of other factors, conclusive evidence of a significant purpose involving the production of income or the appreciation of property; and
 - D. No purpose of the company is to accomplish one or more political or legislative purpose within the meaning of Section 170(c)(2)(D) of the Internal Revenue Code of 1986, or its successor.

FOURTH: Designation as a professional LLC (Check only if applicable):

- This is a professional limited liability company* formed pursuant to 13 MRSA Chapter 22-A to provide the following professional services:

(Type of professional services)

FIFTH: The Registered Agent is a: (select either a Commercial or Noncommercial Registered Agent)

Commercial Registered Agent CRA Public Number: _____

(Name of commercial registered agent)

Noncommercial Registered Agent

David E. Schneider, Esq.

(Name of noncommercial registered agent)

100 Middle Street, Portland, ME 04101

(physical location, not P.O. Box – street, city, state and zip code)

PO Box 9729, Portland, ME 04104-5029

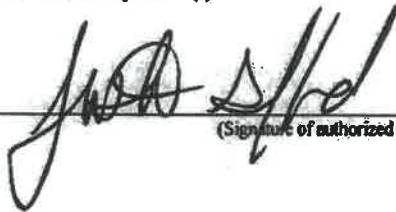
(mailing address if different from above)

SIXTH: Pursuant to 5 MRSA §105.2, the registered agent listed above has consented to serve as the registered agent for this limited liability company.

SEVENTH: Other matters the members determine to include are set forth in the attached Exhibit _____, and made a part hereof.

****Authorized person(s)**

Dated October 20, 2020



(Signature of authorized person)

Justin Gifford

(Type or print name of authorized person)

(Signature of authorized person)

(Type or print name of authorized person)

***Examples of professional service limited liability companies are accountants, attorneys, chiropractors, dentists, registered nurses and veterinarians. (This is not an inclusive list – see 13 MRSA §723.7)**

****Pursuant to 31 MRSA §1676.1.A, Certificate of Formation MUST be signed by at least one authorized person.**

The execution of this certificate constitutes an oath or affirmation under the penalties of false swearing under 17-A MRSA §453.

Please remit your payment made payable to the Maine Secretary of State.

Submit completed form to:

Secretary of State
Division of Corporations, UCC and Commissions
101 State House Station
Augusta, ME 04333-0101
Telephone Inquiries: (207) 624-7752

Email Inquiries: CEC.Corporations@Maine.gov



MAINE DEPARTMENT OF MARINE RESOURCES
 Aquaculture Division, 21 State House Station, Augusta, ME 04333-0021 (207) 624-6567

CORPORATE APPLICANT FORM
For Standard and Experimental Aquaculture Lease Applications

Corporations or partnerships that apply for aquaculture leases in the State of Maine must complete this form. Corporations must submit information as requested under A. Corporate Applicant. Partnerships must submit information as requested under B. Partnership Applicant.

A. Corporate Applicant

Note: You must attach a copy of the Articles of Incorporation (Inc.) or Certificate of Formation (LLC) to your application.

1. Name of Corporation: Restorative Aquaculture LLC

2. Date of incorporation: October 21, 2020 State of incorporation: Maine

3. Name	the names, addresses, and titles of all officers:	Title
Matthew Odlin	P.O. Box 10304 Portland, ME	CEO

Please use additional sheets if necessary and attach to the application.

4. List the names and addresses of all directors/members:

Name	Address

Please use additional sheets if necessary and attach to the application.

5. Has the corporation, or any stockholder, director, or officer applied for an aquaculture lease for Maine lands in the past? No MID WCx Active Experimental lease, MID GIx2 active experimental lease, Restorative Aquaculture, pending experimental lease application, and a pending Standard lease application, both have been deemed complete by DMR.

If you selected "yes," please indicate who applied for the lease and the status of the application or lease.

6. List the names and addresses of all stockholders who own or control at least 5% of the outstanding stock and the percentage of outstanding stock currently owned or controlled by each stockholder.

Name	Address	Percentage of Owned Stock
Matthew Odlin	P.O. Box 10304 Portland ME	100

Please use additional sheets if necessary and attach to the application.

7. List the names and addresses of stockholders, directors, or officers owning an interest, either directly or beneficially, in any other Maine aquaculture leases, as well as the quantity of acreage from existing aquaculture leases attributed to each such person. If none, write, "None."

Name	Address	Lease Acronym	Acreage
Matthew Odlin	P.O Box 10304 Portland ME	MID GIx2	3.28 Acres
Matthew Odlin	P.O. Box 10304 Portland, ME	MID WCx	3.2 acres

Please use additional sheets if necessary and attach to the application.

8. Has the corporation or any officer, director, member, or shareholder listed in item 5 above ever been arrested, indicted, convicted of, or adjudicated to be responsible for any violation of any marine resources or environmental protection law, whether state or federal?

Yes No

If you selected "yes", please provide details.

MARTY ODLIN
marty@runningtide.com

EDUCATION:

Dartmouth College, Hanover NH June 2005
B.A. Engineering

WORK:

Running Tide, Portland ME May 2017 – Present
CEO

- Oversee shellfish and kelp farming operations

Atlantic Trawlers Fishing Co., Portland ME Dec 2011 – 2018
Operations Manager

- Deployed over 1000 offshore trawler trips
- Manage seafood harvest and sales
- Navigate relevant state and federal laws and requirements for seafood harvesting

Education Center for Sustainable Engineering June 2008-2011
Columbia University, New York NY
Assistant Director

- Manage research projects in green roofs, solar thermal engineering, energy efficiency, and incorporate research into high school and college curricula
- Advisor to Engineers Without Borders
- Develop and fabricate novel experimental equipment for solar tracking, boundary layer CO₂ flux measurement and wide variability water flow measurements for green roof runoff surveys

K2 Sports, Seattle October 2006 - May 2008
Design and Development Engineer

- Managed numerous consumer product design projects from conception and prototype to production
- Worked on development projects in factories and development centers in Germany, South Korea and across Southern China
- Experience in factory retooling, assembly line layout, cost accounting and lab and field testing of products

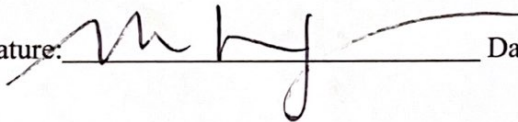
10. TRANSFEROR'S STATEMENT (if multiple lessees/transferees, provide additional completed signature pages as necessary)

By signing this application, the UNDERSIGNED LESSEE hereby states that they have read and understand the requirements of the Department's statutes and rules governing aquaculture and the transfer application instructions. The undersigned lessee certifies that the following information is true and correct:

- The lease site is in good order and is in compliance with all DMR aquaculture laws and regulations;
- There are no rent bills outstanding;
- The required bond or escrow account is in place and will remain effective until the transferee obtains new coverage; and
- All required reports have been filed.

Print name: MARK GREEN

Title (if corporate applicant): OWNER

Transferor's Signature:  Date: 6/1/22

Print name: _____

Title (if corporate applicant): _____

Transferor's Signature: _____ Date: _____

11. TRANSFEREE'S STATEMENT *(if multiple transferees, provide additional completed signature pages as necessary)*

By signing this application, the UNDERSIGNED TRANSFEREE hereby states that they have read and understand the requirements of the Department's statutes and rules governing aquaculture and the transfer application instructions. The undersigned transferee hereby certifies that:

- The information in this application is true and correct;
- I understand that I am bound by the requirements of Maine law and DMR's statutes and rules governing aquaculture;
- I understand that I am assuming the existing lease, including any conditions; and
- Upon approval of the transfer by DMR I will either open an escrow account or obtain a performance bond, as required by DMR.

Print name: Matthew Odlin

Title (if corporate applicant): CEO

Transferee's Signature:  Date: 4/8/2022

Print name: _____

Title (if corporate applicant): _____

Transferee's Signature: _____ Date: _____

May 27, 2022

To Whom It May Concern:

This letter confirms that **Restorative Aquaculture LLC** holds a business checking account in good standing at Evolve Bank & Trust through Mercury.

Account details

Date Account Opened	May 26, 2022
Account Signatory	Matthew Odlin
Routing Number	XXXXXXXXXX
Account Number	XXXXXXXXXX
Company Address	2 Portland Fish Pier, Portland, ME 04101

Bank details

Bank Address	6070 Poplar Avenue, Suite 200 Memphis, TN 38119
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Sincerely,



Jason Zhang
COO, Mercury