

Initial Verification Statement

Submitted To: Chandler Van Voorhis – ACR Chief Technical Officer

Verification Entity: Environmental Services, Inc. - Forestry, Carbon, and GHG Services Division
Corporate Offices at:
7220 Financial Way, Suite 100, Jacksonville, Florida 32256
Phone: 904-470-2200; Fax: 904-470-2112

Lead Verifier: Shawn McMahon (smcmahon@esinc.cc / 330-833-9941)

GHG Project Plan: The GreenTrees ACRE (Advanced Carbon Restored Ecosystem) project (validated 13 December 2013) - prepared by GreenTrees, LLC. The project's initial verification was conducted as part of ACR's program requirements for GHG offset projects (Afforestation/Reforestation).

The initial verification included the initial validation and verification of carbon sequestered through A/R on 47 newly aggregated instances (78 individual tracts consisting of 13,129.71 acres), for Series CF. No annual verification was performed on any pre-existing instances for this reporting period. The project asserts emissions removals (sequestration) of 182,626tCO₂e for 2014.

This verification statement (Initial) confirms that Environmental Services, Inc., (ACR-Approved Verifier) has evaluated the GHG assertion by GreenTrees (Project Proponent) covering the period from 01 January 2014 to 31 December 2014 according to the protocols outlined by the American Carbon Registry and ISO, specifically: ACR Standard, v4, January 2015 ACR Forest Carbon Project Standard, November 2010 – v2.1, ACR Validation and Verification Guideline, June 2012-v1.1, ISO 14064-3:2006, and ISO 14065:2013.

Environmental Services, Inc., (ACR-Approved Verifier) confirms all verification activities including objectives, scope and criteria, level of assurance and the project's adherence to the Forest Carbon Project Standard (Version 2.1) and the validated GHG Project Plan (version 14, dated 13 December 2011), as documented in the verification report GreenTrees ACRE (Advanced Carbon Restored Ecosystem) Project 2015.1 Initial Verification Report dated 10 August 2015 are complete. ESI concludes without any qualifications or limiting conditions that the GHG assertions made by the GreenTrees ACRE (Advances Carbon Restored Ecosystem) project for the 2014 reporting period are without material discrepancy and that the verification activities provide a reasonable level of assurance as defined by ACR (Forest Carbon Project Standard, Version 2.1).



The GHG assertion provided by the GreenTrees and verified by ESI has resulted in the GHG emission removal of 182,626 tCO₂e equivalents by the project during the verification period/reporting period (01 January 2014 to 31 December 2014).

GHG Reductions or Removals	Units
Baseline Emissions / Reductions	0 tCO ₂ e
Project Emissions	182,626 tCO ₂ e
Leakage	0 tCO ₂ e
Uncertainty Deduction Rate	0 %
Risk Buffer (20.5%)	37,438 tCO ₂ e
2014 GHG emission removals total (tCO₂e)	182,626 tCO₂e*
Total Emission Reduction Tonne(s) (ERTs)	182,626 ERTs*

*Gross of risk buffer (20.5%)

Attestation:

Shawn McMahon

Lead Verifier (Print Name)

Janice McMahon

Senior Internal Reviewer (Print Name)

Lead Verifier (Signature)

Date: 10 August 2015

Senior Internal Reviewer (Signature)

Forestry, Carbon, and GHG Division Director

Date: 10 August 2015

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