



EnviroNET

A Network of Enviro Professionals

EnviroNET, Inc.
Professional Environmental Services
1225 East River Drive #101
Davenport, IA 52803-5752
WOSB, SBA, & BBB CERTIFIED

Phone: 563-323-2262
www.environetmidwest.com

March 17, 2026

Continental Cement Company
301 E. Front Street
Buffalo, IA 52728

ATTN: BILL HILGER, ENVIRONMENTAL & PUBLIC AFFAIRS MANGER

REFERENCE: 2026 FINANCIAL ASSURANCE REPORT
CONTINENTAL CEMENT – DAVENPORT CKD LANDFILL
PERMIT # 82-SDP-15-97P

This Closure/Post-Closure (CPC) cost estimate has been prepared in general accordance with the requirements of Title 567 Iowa Administrative Code Chapter 115.31 (567 IAC 115.31). The 2025 CPC cost estimates were reviewed and updated to reflect current site conditions and 2026 dollars either by applying an inflation rate based on the change in consumer price index or adjusting unit prices to reflect recently observed construction costs of similar projects.

Detailed cost estimate tables are provided on the following pages. A summary of the closure and post-closure cost estimates are provided below.

Total Closure Construction Costs	\$ 942,500
Total Post-Closure Costs	\$ 3,299,840
Total CPC Costs	\$ 4,242,340

This cost estimate was prepared in accordance with applicable requirements and generally accepted environmental engineering practices. If you have any questions, please contact EnviroNET at (563) 323-2262.

Sincerely,

EnviroNET, Inc.

Roger L. Geiken
Professional Engineer

Shay Zemba
Project Manager

Attachments: A – Cost Estimate Tables
B – IDNR Form 542-8090

PROFESSIONAL ENGINEER CERTIFICATION

This certification covers the closure construction cost opinion and post-closure care cost opinion included in Attachment A.

I hereby certify that this plan, specification, or report was prepared by me or under my direct supervision and that I am duly Licensed Professional Engineer under the laws of the state of Iowa.

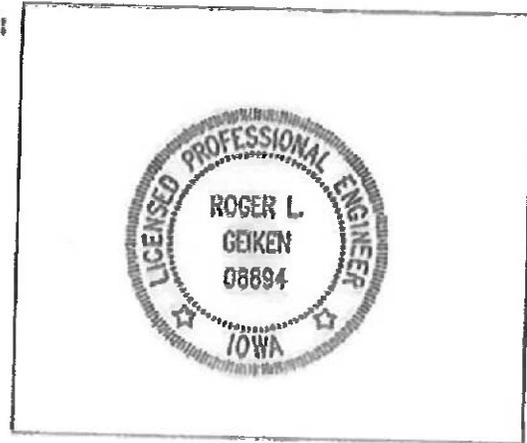
P.E. Name: Roger L. Geiken

Seal:

License No.: 08894

Signature: 

Date: March 20, 2026





Interchange Corporate Center
450 Plymouth Road, Suite 400
Plymouth Meeting, PA 19462-1644
Ph. (610) 832-8240

CHANGE RIDER

To be attached to and form a part of surety bond number 019052863, dated the 1st day of March, 2016, issued by Liberty Mutual Insurance Company, a Massachusetts stock insurance company, as surety (the "Surety"), on behalf of Continental Cement Co., LLC, as principal (the "Principal"), in favor of Iowa Department of Natural Resources, as obligee (the "Obligee").

The Principal and the Surety hereby consent to changing the attached bond as follows:

The bond amount will be decreased from Four Million Three Hundred Sixty-Six Thousand Three Hundred Twenty-Nine Dollars and 95/100 (\$4,366,329.95) to Four Million Two Hundred Forty-Two Thousand Three Hundred Forty Dollars and 00/100 (\$4,242,340.00) in connection with the Davenport CKD Landfill – Permit No. 82 SDP 15 97P.

This change is effective 17th day of March, 2026. The attached bond shall be subject to all of its terms, conditions and limitations except as herein modified.

IN WITNESS WHEREOF, said Principal and Surety have caused these presents to be duly signed and sealed this 30th day of March, 2026.



WITNESS / ATTEST:

K.B. MILL
BRANDON GIFFORD

Continental Cement Co., LLC
(Principal)

By: [Signature] (Seal)
Name: David Jones
Title: CFO

LIBERTY MUTUAL INSURANCE COMPANY
(Surety)

By: [Signature]
Attorney-in-Fact
Jeffrey McCart



ACCEPTED:

(Obligee)

By: _____ (Seal)
Name:
Title:

Date: _____



POWER OF ATTORNEY

Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

Certificate No: 8213720 - 976489

KNOWN ALL PERSONS BY THESE PRESENTS: That The Ohio Casualty Insurance Company is a corporation duly organized under the laws of the State of New Hampshire, that Liberty Mutual Insurance Company is a corporation duly organized under the laws of the State of Massachusetts, and West American Insurance Company is a corporation duly organized under the laws of the State of Indiana (herein collectively called the "Companies"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint, Christopher M. Owens, Jeffrey W. McCart, LaToya Robinson, Maria Courtney, Rossi Rice

all of the city of Duluth state of GA each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Companies in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Companies and the corporate seals of the Companies have been affixed thereto this 8th day of April, 2025.



Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company
By: Nathan J. Zangerle, Assistant Secretary

Not valid for mortgage, note, loan, letter of credit, currency rate, interest rate or residual value guarantees.

For bond and/or Power of Attorney (POA) verification inquiries, please call 610-832-8240 or email HOSUR@libertymutual.com.

State of PENNSYLVANIA ss
County of MONTGOMERY

On this 8th day of April, 2025 before me personally appeared Nathan J. Zangerle, who acknowledged himself to be the Assistant Secretary of Liberty Mutual Insurance Company, The Ohio Casualty Company, and West American Insurance Company, and that he, as such, being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



Commonwealth of Pennsylvania - Notary Seal
Teresa Pastella, Notary Public
Montgomery County
My commission expires March 28, 2029
Commission number 1126044
Member, Pennsylvania Association of Notaries

By: Teresa Pastella
Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-laws and Authorizations of The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company which resolutions are now in full force and effect reading as follows:

ARTICLE IV - OFFICERS: Section 12. Power of Attorney.
Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Corporation by their signature and execution of any such instruments and to attach thereto the seal of the Corporation. When so executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority.

ARTICLE XIII - Execution of Contracts: Section 5. Surety Bonds and Undertakings.
Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

Certificate of Designation - The President of the Company, acting pursuant to the Bylaws of the Company, authorizes Nathan J. Zangerle, Assistant Secretary to appoint such attorneys-in-fact as may be necessary to act on behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

Authorization - By unanimous consent of the Company's Board of Directors, the Company consents that facsimile or mechanically reproduced signature of any assistant secretary of the Company, wherever appearing upon a certified copy of any power of attorney issued by the Company in connection with surety bonds, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

I, Renee C. Llewellyn, the undersigned, Assistant Secretary, The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy of the Power of Attorney executed by said Companies, is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 30th day of March, 2026.



By: Renee C. Llewellyn
Renee C. Llewellyn, Assistant Secretary

Closure Cost Estimate - Continental Cement Company

Facility Owner: Continental Cement Company

Date: 3/17/2026

Facility Name: Davenport CKD Landfill

Estimator: Roger Geiken PE

Permit Number: 82-SDP-16-97P

ITEM	QUANTITY	UNIT	UNIT COST	TOTAL COST
INITIAL CLOSURE PREPARATION				
CPC Plan Document Revisions	1	ea.	\$ 16,500.00	\$ 16,500.00
FINAL COVER				
Site preparation earthwork and grading for final cover	5	Days	\$ 3,000.00	\$ 15,000.00
Final cover construction	30,500	CY	\$ 13.00	\$ 396,500.00
VEGETATIVE LAYER				
Final cover vegetation soil	30,500	CY	\$ 11.00	\$ 335,500.00
Seeding, mulching, and fertilizing	9.0	Acre	\$ 2,000.00	\$ 18,000.00
EROSION CONTROL				
Erosion Control structures, ponds, terraces	5	Days	\$ 3,000.00	\$ 15,000.00
Filter Fabric Fencing	1,400	LF	\$ 7.50	\$ 10,500.00
GROUNDWATER MONITORING SYSTEM				
Upgrade or repair existing wells	3	ea.	\$ 3,500.00	\$ 10,500.00
Well abandonment	0	ea.	\$ -	\$ -
LEACHATE COLLECTION SYSTEM				
Leachate system modifications	1	ea.	\$ 18,000.00	\$ 18,000.00
FACILITY OPERATIONS				
Facility modifications	1	ea.	\$ 15,000.00	\$ 15,000.00
PROFESSIONAL SERVICES				
Engineering Services	1	ea.	\$ 35,000.00	\$ 35,000.00
ADMINISTRATION AND CONTINGENCY				
Legal, Financial, and Administration Services	1	ea.	\$ 15,000.00	\$ 15,000.00
Closure Compliance Documentation	1	ea.	\$ 7,500.00	\$ 7,500.00
Contingency (5%)	1	ea.	\$ 45,000.00	\$ 45,000.00
TOTAL CLOSURE COST:				\$ 942,500.00

Post-Closure Cost Estimate - Continental Cement Company

Facility Owner: Continental Cement Company

Date: 3/17/2026

Facility Name: Davenport CKD Landfill

Estimator: Roger Geiken, PE

Permit Number: 82-SDP-16-97P

ITEM	QUANTITY	UNIT	UNIT COST	TOTAL COST
MAINTENANCE ITEMS				
General Maintenance	30	Years	\$ 2,000.00	\$ 60,000.00
Cap &Vegetation Maintenance	30	Years	\$ 500.00	\$ 15,000.00
Drainage & Erosion Controls	30	Years	\$ -	\$ -
Waste Systems Maintenance	30	Years	\$ -	\$ -
Gas Controls	30	Years	\$ -	\$ -
Leachate Control Maintenace (Jetting Pipes)	30	Years	\$ 20,000.00	\$ 600,000.00
Groundwater Monitriiong System Maintenace	30	Years	\$ 2,000.00	\$ 60,000.00
LEACHATE SYSTEM				
*Leachate Management and Disposal	30	Years	\$ 55,458.00	\$ 1,663,740.00
Leachate Control Performance Evaluations	30	Years	\$ -	\$ -
GROUNDWATER MONITORING SYSTEM				
Groundwater Monitoring Performance Evaluations	30	Years	\$ 3,200.00	\$ 96,000.00
Groundwater Monitoring and Reporting	30	Years	\$ 21,000.00	\$ 630,000.00
INSPECTIONS				
Facility Inspections	30	Years	\$ 4,000.00	\$ 120,000.00
ADMINISTRATION AND CONTINGENCY				
Legal, Financial, and Administration Services	1	ea.	\$ 600.00	\$ 600.00
Engineering Services	1	ea.	\$ 3,500.00	\$ 3,500.00
Financial Assurance Accounting	30	Years	\$ 1,700.00	\$ 51,000.00
TOTAL POST-CLOSURE COST:				\$ 3,299,840.00

Note:

*Estimated number based on an assumed 75% reduction in leachate volume once cell is capped.



Industrial Monofill Financial Assurance Report Form

SECTION 1: FACILITY INFORMATION

(please print or type)

Information Requested

Facility Name: Davenport Plant CKD Landfill Permit Number: 82-SDP-16-97P

Permitted Agency/Entity: Continental Cement Company

SECTION 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ 942,500	3/17/26
Updated Postclosure Cost Estimate	\$ 3,299,840	3/17/26
Initial or Updated Corrective Action Cost Estimate	\$ N/A	N/A

*Attach closure/postclosure cost estimate(s) signed and certified by an Iowa-licensed professional engineer. Cost estimates shall include, at a minimum, each of the cost line items defined in 115.31(3)"c" for closure and 115.31(4)"c" for postclosure. Please provide closure and/or postclosure site area acreage information with the estimates.

Provide a cost estimate for corrective action only if corrective action is required and a corrective action plan has been approved by the Department. Attach the corrective action cost estimate signed and certified by an Iowa-licensed professional engineer. The cost estimate shall account for total costs of the activities described in the approved corrective action plan for the corrective action period.

SECTION 3: FACILITY WASTE TONNAGE INFORMATION

Information Requested	Tons
Remaining permitted capacity as of the beginning of permit holder's current fiscal year	739,260.35
Amount of waste disposed of at the facility during the prior year	573.65

SECTION 4: PROOF OF COMPLIANCE

Publicly Owned Municipal Solid Waste Landfills (ATTACH AUDIT REPORT)

Owner's Most Recent Annual Audit Report

Prepared by: _____

For fiscal year ending: _____

Privately Owned Municipal Solid Waste Landfills (ATTACH AFFIDAVIT)

Attach owner/operator's affidavit indicating that an annual review has been performed by a certified public accountant to determine whether the privately owned monofill is in compliance with IAC 567 Chapter 115. The affidavit shall state the name of the certified public accountant, the dates and conclusions of the review, and the steps taken to rectify any deficiencies identified by the accountant.

SECTION 5: FINANCIAL ASSURANCE INSTRUMENT

Type and Value of Financial Assurance Instrument(s)

(ATTACH INSTRUMENT(S))

Assurance Instrument	Establishment Date	Mechanism Covers	Instrument Value*
Trust Fund 567 IAC 115.31(6)"a"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$ N/A
Surety Bond 567 IAC 115.31(6)"b"		Closure <input checked="" type="checkbox"/> Postclosure <input checked="" type="checkbox"/> Corrective Action <input type="checkbox"/>	\$ 4,242,340
Letter of Credit 567 IAC 115.31(6)"c"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$ N/A
Insurance 567 IAC 115.31(6)"d"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$ N/A
Corporate Financial Test 567 IAC 115.31(6)"e"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$ N/A
Local Gov't. Financial Test 567 IAC 115.31(6)"f"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$ N/A
Corporate Guarantee 567 IAC 115.31(6)"g"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$ N/A
Local Gov't Guarantee 567 IAC 115.31(6)"h"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$ N/A
Local Gov't. Dedicated Fund 567 IAC 115.31(6)"i"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$ N/A

SECTION 6: FUND PAYMENTS

(only if using dedicated or trust fund)

Completion of the following fund information complies with the annual financial statement requirements of IAC 567 115.31(3)"a" and 115.31(4)"a" by indicating the current balance(s) of the dedicated/trust fund and the projected amount(s) to be deposited in the fund(s).

Under "Beginning Balance", please state the fund balance 30 days after the start of the previous fiscal year, for "Ending Balance", indicate the fund balance 30 days after the close of the previous fiscal year, and for "Projected Deposit", indicate the amount to be deposited within 30 days of the close of the permit holder's fiscal year.

Information Requested	Beginning Balance	Ending Balance	Projected Deposit
Dedicated Fund Balance <i>(see formula below)</i>	\$ N/A	\$ N/A	\$ N/A
Trust Fund Balance <i>(see formula below)</i>	\$ 0.00	\$ 3291.96	\$ 3291.96

Formula for Projected Deposits
Dedicated/Trust Fund

$$\frac{CE - CB}{Y}$$

Where "CE" is the closure or postclosure cost estimate, "CB" is the balance 30 days after close of the previous fiscal year, and "Y" is number of years remaining in the pay-in period.

If needed, the space below can be used to show calculations for projected deposits

Total CPC Costs \$4,242,340.00 Divided by Total RPC 739,260.35 Multiply by AWD 573.65 = 3291.96

SECTION 7: PERMIT HOLDER ENDORSEMENT

Submittal of this completed and endorsed form along with all required documentation establishes Notification and Proof of Permit Holder Compliance with IAC 567 Chapter 115.

Name of Official: William Hilger Title: Environmental Manager
 Agency/Entity: Continental Cement
 Address: 301 E. Front St.
 City: Buffalo State: Iowa Zip: 52728
 Telephone: 563-742-1619 Fax: _____
 Email Address: bill.hilger@quikrete-cement.com

Signature of Official: William J Hilger  Date: 3/23/2026

Digitally signed by William J Hilger
 DN: cn=William J Hilger, o=US,
 ou=Continental Cement,
 ou=Environmental Manager,
 email=bill.hilger@quikrete-cement.com,
 c=US, 2025.03.23 14:37:27 -0500

Questions? Contact Mary Klemesrud at (515) 802-8835 or Mary.Klemesrud@dnr.iowa.gov