

Parcel APN	Owner Name	Address	Property Description at Page No.	Lease begins at Page No.
16-7			0023	0001
16-8A			0177	0155
16-15D			0072	0050
25-1			0047	0026
16-14			0072	0050
16-14A			0072	0050
25-4			0285	0264
16-16			0047	0026
25-2			0211	0180
16-20			0047	0026
25-11			0262	0240
25-11B			0262	0240
25-10			0237	0215
24-8			0148	0125
24-7			0148	0125
24-8D			0096	0074
25-8			0123	0100

LAND LEASE AND SOLAR EASEMENT

This Land Lease and Solar Easement ("**Lease**") is made on JULY 23, 2019 (the "**Effective Date**") by and between [REDACTED] ("**Lessor**") and Geronimo Solar Energy, LLC, a Minnesota limited liability company, and its successors and assigns ("**Lessee**").

RECITALS

A. Lessor owns that certain real property located in Caldwell County, Kentucky and legally described on the attached Exhibit A (the "**Property**").

B. Lessee is desirous of developing a solar energy project on the Premises (the "**Project**"), and Lessor desires to lease a portion of the Property (as more fully described herein, the "**Premises**") to Lessee for that purpose.

C. Lessor is willing to lease and grant certain easement rights in the Premises to Lessee, and Lessee is willing to lease and obtain certain easement rights in the Premises from Lessor, all as more fully described below.

KEY TERMS

Development Period	5 years
Construction Period	2 years
Extended Term	25 years
Renewal Terms (3, each)	10 years

AGREEMENT

NOW THEREFORE, for good and valuable consideration, Lessor and Lessee agree that the above recitals are true and correct in all material respects and are incorporated herein by reference, and further agree as follows:

ARTICLE I. Premises

Section 1.1 General

(a) **Lease of Premises for Solar Energy Purposes.** Lessor leases to Lessee, and Lessee leases from Lessor, the Premises, as identified on the site plan attached hereto as Exhibit A-1 (the "**Site Plan**"), for the purpose of development and use of a solar facility, including but not limited to monitoring, testing and evaluating the Premises for solar energy generation; activities related to the production of solar energy including constructing, installing, using, maintaining, operating, replacing, relocating and removing solar panels, overhead and underground electrical transmission and communications lines, electric transformers, energy storage facilities, telecommunications equipment, power generation facilities to be operated in conjunction with solar panel installations, including roads, and solar energy measurement equipment, fencing, and

related facilities and equipment (hereinafter "**Solar Facilities**"). Such Solar Facilities shall be installed in compliance with Article VI. Such activities may be conducted by Lessee, its employees, agents, licensees or permittees. Lessee shall have the exclusive right to use the Premises for solar energy purposes. For purposes of this Lease, "solar energy purposes" means converting solar energy into electrical energy, and collecting and transmitting the electrical energy so converted, together with any and all activities related thereto.

(b) Lessee shall use the Premises only for the construction, installation, operation, maintenance, replacement, and removal of Solar Facilities. Lessee shall consult with Lessor on Lessee's site development plan prior to construction on the Premises, showing Lessor the proposed locations of Solar Facilities before making its final decisions as to locations of Solar Facilities on the Premises; provided, however, that Lessee shall make all such final siting decisions in Lessee's sole discretion. Lessee has the right to relocate existing Solar Facilities upon the Premises during the term of this Lease.

(c) Lessor hereby grants to Lessee, for the Term (as defined below), easements over, under, upon and across and on the Property (1) for ingress to and egress from Solar Facilities (whether located on the Premises, on adjacent property or elsewhere) by means of roads and lanes thereon if existing, or otherwise by such route or routes as Lessee may construct from time to time (the "**Access Easement**"). The Access Easement shall include the right to improve existing roads and lanes, or to build new roads, shall run with and bind the Property for the life of this Land Lease and Solar Easement, and shall inure to the benefit of and be binding upon Lessor and Lessee and their respective transferees, successors and assigns, and all persons claiming under them.

(d) Lessor shall retain the right to use the portion of the Property not included within the Premises.

(e) Notwithstanding any provision to the contrary, Lessee reserves the right to reduce the size of the Premises, at any time during the Term, to that amount of acreage needed for the installation of the Solar Facilities, as described herein, to be selected and further identified with an amended description and site plan, at a future date, all at Lessee's sole discretion. Upon Lessee's exercise of its right to reduce the size of the Premises, all reference to Premises in this Lease shall refer to the Premises as modified by the amended Site Plan, if any.

Section 1.2 Solar Easement

(a) **Solar Easement.** Lessor hereby grants and conveys to Lessee an exclusive easement on, over and across the Property for direct sunlight to any solar panels on the Premises and an exclusive easement prohibiting any obstruction of direct sunlight (collectively, the "**Solar Easement**") throughout the entire Property to and for the benefit of the area existing horizontally three hundred and sixty degrees (360°) from any point where any solar panel is or may be located at any time from time to time (each such point referred to as a "**Site**") and for a distance from each Site to the boundaries of the Property, together vertically through all space located above the surface of the Property, that is, one hundred eighty degrees (180°) or such greater number or numbers of degrees as may be necessary to extend from each point on and along a line drawn along

the surface from each point along the exterior boundary of the Property through each Site to each point and on and along such line to the opposite exterior boundary of the Property.

(b) **Lessor Improvements.** Trees, buildings and other improvements located on any contiguous, non-tillable land containing an existing home site on the Property (the “**Existing Homestead**”), as of the date of this Lease shall be allowed to remain, and Lessee may not require their removal. Lessee may require the removal of trees, buildings, and other improvements (an “**Improvement**”) located on the Property outside of the Existing Homestead. Lessor may not place or plant any Improvement on the Property after the date of this Lease which may, in Lessee’s sole judgment, impede or interfere with direct sunlight to any Solar Facilities, unless Lessor has received written approval from Lessee for any such trees, structure or improvement. Notwithstanding the foregoing, Lessor may replace any structure or improvement located in the Property as of the Effective Date (the “**Original Structure or Improvement**”) with a new structure or improvement in the exact same location that does not exceed the size and dimensions in any direction as the Original Structure or Improvement (the “**New Structure or Improvement**”), provided that such New Structure or Improvement does not impede or interfere with direct sunlight to any Solar Facilities in any way that is more detrimental to the Property than the Original Structure or Improvement. If at any time during the duration of this Lease, Lessor would like a variance of the preceding requirements, Lessor may submit a letter of request to Lessee for approval, and approval or denial of such request shall be in Lessee’s sole discretion.

ARTICLE II. Lease Term

Section 2.1 Term

Development Period; Construction Period; Extended Term; Renewal Terms

(a) Lessee’s rights under this Lease continue throughout the term of this Lease (the “**Term**”). Initially, the Term shall be for the Development Period. The “**Development Period**” commences on the Effective Date and expires on the fifth (5th) anniversary of the Effective Date.

(b) The Lease shall automatically be extended for the Construction Period, as defined below, upon the earlier of (i) the date when construction of Solar Facilities commences in connection with the Project (“**Construction Date**”); or (ii) the date when Lessor receives written notice from Lessee of Lessee’s election to extend the term of the Lease for the Construction Period (“**Construction Period Notice Date**”), provided that the Construction Period commences prior to the expiration of the Development Period. The Construction Period of the Lease (“**Construction Period**”) is two (2) years from the earlier of either of the Construction Date or the Construction Period Notice Date unless sooner terminated in accordance with the terms of the Lease. Lessee may record a notice of the Construction Date or the Construction Period Notice Date against the Premises to give notice of such date, and upon the request of Lessor shall record such notice, but a failure to record such notice shall not affect the validity of this Lease.

(c) The Term shall automatically be extended for the Extended Term (as defined below) upon the date when the Project begins commercial operation, which shall be defined as the date of the first commercial deliveries of electrical energy to the local utility grid (“**Commercial Operation Date**”) ; or (ii) the date when Lessor receives written notice from Lessee of Lessee’s election to extend the term of the Lease for the Extended Term (“**Extended Term Notice Date**”),

provided that the commencement of the Extended Term occurs prior to the expiration of the Construction Period. The Extended Term of this Lease (“**Extended Term**”) is twenty five (25) years from the Commercial Operation Date or the Extended Term Notice Date, unless terminated earlier in accordance with the terms of this Lease. Lessee may record a notice of the Commercial Operation Date or the Extended Term Notice Date against Lessor’s Property to give notice of the Construction Date, and upon the request of Lessor shall record such notice, but a failure to record such notice shall not affect the validity of this Lease.

(d) Lessee shall have the right, at its option, to further extend the Term for three (3) additional periods of ten (10) years (each, a “**Renewal Term**”). To exercise an option to extend the term of this Lease for a Renewal Term, Lessee must deliver both a written extension notice to Lessor and an extension payment in the amount of Ten Dollars (\$10.00) per each acre within the Premises (prorated for any partial acre) prior to the expiration of the Extended Term or the applicable Renewal Term, as the case may be. Lessee must deliver the written notice and the extension payment in the amount and in the manner set forth above to exercise effectively its options to extend the term of this Lease for any Renewal Term. This Lease shall continue during each Renewal Term on the same terms and conditions applicable during the Extended Term, except as specifically provided herein, Lessee shall have no right to extend the term of this Lease beyond the last Renewal Term provided for in this Section 2.1(d) absent further mutual agreement. If Lessee fails to effectively exercise an option to renew the term hereof, this Lease shall terminate and Lessee shall have no further options or rights to renew or extend the Term hereof.

Section 2.2 Termination of Lease

The occurrence of any of the following events shall terminate this Lease:

- (a) The expiration of this Lease as set forth in Section 2.1; or
- (b) The written agreement of both parties to terminate this Lease; or
- (c) An uncured material breach of this Lease by either party and the election of the non-defaulting party to terminate the Lease pursuant to Article VIII; or
- (d) At the option of Lessee, thirty (30) days after Lessee’s execution and delivery of written notice of termination to Lessor (as to the entire Property, or any part thereof at Lessee’s option), in Lessee’s sole and absolute discretion; or
- (e) A condemnation of all or a portion of the Premises and the election of the Lessee to terminate the Lease pursuant to Article VII; or
- (f) Pursuant to applicable law.

Section 2.3 Part of a Larger Project

The parties acknowledge that the covenants, conditions, rights and restrictions in favor of Lessee pursuant to this Lease including, but not limited to, the easement described in Section 1.2,

and Lessee's use of and benefit from those covenants, conditions, rights and restrictions, may constitute a portion of a larger solar energy project with which the Premises will share structural and transmission components, ingress and egress, utility access, and other support, all of which are specifically designed to be interrelated and integrated in operation and use for the full life of the Project.

ARTICLE III. Payments and Taxes

Section 3.1 Development Period Rent



Section 3.2 Annual Rent During Construction Period, Extended Term and Renewal Term



Section 3.3 Taxes, Assessments and Utilities

(a) Lessee shall pay, when due, all real property taxes and assessments levied against the Premises and all personal property taxes and assessments levied against any property and improvements owned by Lessor and located on the Premises. Subject to Section 3.3 (c), if Lessee

shall fail to pay any such taxes or assessments when due, Lessor may, at its option, pay those taxes and assessments and any accrued interest and penalties. All such payments shall be in addition to any Rent otherwise due to Lessor from Lessee. In the event Lessor erects any improvements on the property after the Effective Date that result in an increase in assessment of the tax bill, Lessor shall be responsible for that tax increase liability. Lessor agrees to cause the tax statements bills or other invoices related to payments called for in this Section 3.3(a) from any taxing authority and/or any third party to be sent directly to Lessee (and if such statements, bills or invoices are received by Lessor, then Lessor shall forward same to Lessee, in a timely manner).

(b) Lessee shall pay all personal property taxes and assessments levied against the Solar Facilities when due, including any such taxes based on electricity production. If the Premises experiences any increase in the amount of real property taxes assessed as a result of the installation of the Solar Facilities on the Premises, including any reclassification of the Premises, Lessee shall pay or reimburse Lessor an amount equal to the increase no later than ten (10) days prior to the date each year on which the applicable real estate taxes are due to be paid, provided that Lessor provides Lessee with copies of the applicable current and past statements of real estate taxes payable for the Premises and any related information demonstrating the reasons for any increase in real estate taxes.

(c) Either party may contest the validity or amount of any levied taxes, assessments or other charges for which each is responsible under this Lease as long as such contest is pursued in good faith and with due diligence and the party contesting the tax, assessment or charge has paid the obligation in question or established adequate reserves to pay the obligation in the event of an adverse determination.

(d) Lessee shall pay for all water, electric, telecommunications and any other utility services used by the Solar Facilities or Lessee on the Premises.

Section 3.4 Severance of Lease Payments

Lessor acknowledges and agrees that it shall not be permitted to sever the payments under the Lease, and shall not be permitted to assign payments due to Lessor under the Lease to a third party without the consent of Lessee which consent shall not be unreasonably withheld. Upon the transfer of an interest in the Premises to an heir, legal representative, successor or assign, the payments hereunder (or the proportionate share thereof) shall inure to the benefit of such party.

Section 3.5 Crop Damage and Compaction

(a) The parties anticipate and acknowledge that Lessor or Lessor's renters may suffer damage to crops, tile, fences, and other property or improvements on the Premises during Lessee's construction, installation and maintenance of Solar Facilities on the Premises. Lessee shall reimburse Lessor for any such damages within thirty (30) days after determining the extent of damage. Notwithstanding any provision to the contrary, Lessor acknowledges and agrees that it shall not be allowed to rent, lease, or otherwise allow crop tenants to grow crops on the Premises during a calendar year if, by December 1st prior to such calendar year when crop tenants are disallowed, Lessee provides Lessor with written notice stating that Lessee intends to construct the Project in the following year (the "Development Notice"). In the event that Lessor, prior to

receiving the Development Notice, has allowed crop tenants to grow crops on the Premises, Lessee shall be liable to Lessor for the loss of income for such planted crops (the "Crop Damages").

(b) Crop Damages will be calculated by the following formula: Price x Yield x Percentage of Damage x Acreage = Crop Damages. Prices for damaged or destroyed crops will be based on the average of the last previous March 1st and September 1st Chicago Board of Trade prices for that crop. Yield will be the average of the next previous two (2) years' yields of the same crop as the damaged crop, according to Lessor's records, as received from and certified by Lessor, for the smallest parcel of land that includes the damaged area. For purposes of the foregoing, "Lessor's records" shall include, but not be limited to, warehouse/elevator receipts, applications for crop insurance and scale tickets from grain cart or yield monitors on combines. If Lessor does not have yield records available, the Lessor will use FSA records for the county in which the Premises is located (or other commonly used yield information available for the area) for the smallest parcel of land which includes the damaged area. The parties hereto shall try in good faith to agree to the extent of damage and acreage affected. If the parties hereto cannot agree, they shall have the area measured and extent of damage assessed by an impartial party such as a crop insurance adjuster or extension agent.

(c) Except as provided in Section 3.2, after such payment for any Crop Damages, Lessee shall not be responsible to pay Lessor or Lessor's renters any loss of income, rent, business opportunities, profits or other losses arising out of Lessor's inability to grow crops or otherwise use the portion of the Premises occupied by Solar Facilities.

ARTICLE IV. Lessee's Covenants

Lessee covenants, represents and warrants to Lessor as follows:

Section 4.1 Mechanic's Liens

Lessee shall keep the Premises free and clear of all liens and claims of liens for labor, materials, services, supplies and equipment performed for or furnished to Lessee or, at the request of Lessee, any Solar Facility on the Premises in connection with Lessee's use of the Premises. Lessee may contest any such lien if Lessee provides Lessor with a bond or other reasonable security to protect Lessor's interest in the Premises against any such lien, in which case Lessee shall not be required to remove the lien during the period of the contested proceeding, but will be required to remove the lien prior to Lessor's interest in the Premises being forfeited. Lessee agrees to provide for ultimate removal before it affects Lessor's rights on the Premises.

Section 4.2 Permits and Laws

Lessee and its designees shall at all times comply with all federal, state and local laws, statutes, ordinances, rules, regulations, judgments and other valid orders of any governmental authority applicable with respect to Lessee's activities pursuant to this Lease and shall obtain all permits, licenses and orders required to conduct any and all such activities (collectively, "**Legal Requirements**"). Failure to comply with any such Legal Requirements shall be a default as set forth in Section 8.1. Lessee shall have the right, in its sole discretion, to contest by appropriate

legal proceedings brought in the name of Lessee, the validity or applicability to the Premises, Solar Facilities, or any Other Approved Facilities of any Legal Requirement now or hereafter made or issued by any federal, state, county, local or other governmental agency or entity. Lessee shall not contest any Legal Requirements in the name of Lessor unless Lessor has specifically agreed to join the action. If Lessor agrees to join the action, Lessor shall cooperate in every reasonable way in such contest, provided Lessee reimburses Lessor for its reasonable and actual out-of-pocket expense directly incurred in connection with such cooperation, to the extent Lessee has approved such expense in advance.

Section 4.3 Lessee's Improvements

After the construction of the Solar Facilities, Lessee shall remove any construction debris and shall restore the portions of the Premises not occupied by the Solar Facilities to substantially the same condition that such portions of the Premises were in prior to the construction of the Solar Facilities. Lessee will install and maintain a fence surrounding the Solar Facilities (with the exception of any access roads, overhead and underground electrical transmission and communications lines, telecommunications equipment and relating improvements). All Solar Facilities constructed, installed or placed on the Premises by Lessee pursuant to this Lease shall be and remain the sole property of Lessee and, except as expressly provided in this Section 4.3, Lessor shall have no ownership or other interest in any Solar Facilities on the Premises.

All Solar Facilities constructed, installed or placed on the Premises by Lessee pursuant to this Lease may be moved, removed, replaced, repaired or refurbished by Lessee at any time. Lessee shall maintain Lessee's Solar Facilities in good condition and repair, ordinary wear and tear excepted. If Lessee fails to remove any of the Solar Facilities within twelve months from the date the Term expires or the Lease terminates, such Solar Facilities shall be considered abandoned by Lessee and Lessor may either: (i) remove the remaining Solar Facilities from the Premises and dispose of them in its sole discretion without notice or liability to Lessee; or (ii) consider the Solar Facilities abandoned, at which time the remaining Solar Facilities shall become the property of Lessor. If Lessee fails to remove any of the Solar Facilities as required, and Lessor elects to remove such Solar Facilities at Lessor's expense, Lessee shall reimburse Lessor for all reasonable out-of-pocket costs of removing those Solar Facilities, less any salvage value received by Lessor, within thirty days after receipt of an invoice from Lessor accompanied by reasonable supporting documentation.

On the ten (10) year anniversary of the Commercial Operation Date and for the remainder of the Term, Lessee shall provide either a surety bond or escrow funds (the "**Extended Term Security**") to secure Lessee's obligations under this Section 4.3, which Security shall be in the name of Lessor and/or the applicable governmental authority. Lessee shall provide Lessor written notice upon the establishment of such Extended Term Security, which notice shall identify the location and amount of the Extended Term Security. The amount of the Extended Term Security shall be in an amount equal to the greater of: (i) \$500.00 per megawatt ("**MW**"), which sum shall increase by \$500.00 per MW on each anniversary of the Commercial Operation Date thereafter; or (ii) the amount necessary to satisfy the requirements set forth by applicable governmental rules or the permits for the Solar Facilities. If Lessee does not remove the Solar Facilities within twelve (12) months after the expiration of the Term or earlier termination of the Lease, Lessor may draw

from the Extended Term Security an amount sufficient to reimburse Lessor that amount required to reimburse Lessor for the difference between Lessor's out-of-pocket costs of removing the Solar Facilities, less the salvage value of the Solar Facilities.

Section 4.4 Insurance

Lessee shall obtain and maintain in force policies of insurance covering the Solar Facilities and Lessee's activities on the Premises at all times during the Term, including specifically comprehensive general liability insurance with a minimum combined occurrence and annual limitation of one million dollars, for the period prior to commencement of construction of any Solar Facilities on the Premises other than meteorological measuring devices, and three million dollars, for the period commencing on the Construction Date. Such insurance coverage for the Solar Facilities and Premises may be provided as part of a blanket policy that covers other solar facilities or properties as well. Any such policies shall name Lessor as an additional insured and shall provide for 30 days prior written notice to Lessor of any cancellation or material change. Lessee shall provide Lessor with copies of certificates of insurance evidencing this coverage upon request by Lessor. Policies shall provide coverage for any costs of defense or related fees incurred by Lessor. Lessee shall also reimburse Lessor for any increase in Lessor's insurance premiums relating to the Premises, to the extent that such increase is directly caused by the installation of the Solar Facilities or Lessee's operations on the Premises.

After the twenty (20) year anniversary of the Commercial Operation Date at the request of Lessor, the parties will evaluate the insurance coverage amounts to ensure that the Premises have adequate insurance covered on a commercially reasonable amount.

Section 4.5 Hold Harmless.

Each party (the "**Indemnifying Party**") agrees to defend, indemnify and hold harmless the other party and the other party's officers, directors, employees, representatives, mortgagees and agents (collectively the "**Indemnified Party**") against any and all losses, damages, claims, expenses and liabilities for physical damage to property and for physical injury to any person, including, without limitation, reasonable attorneys' fees, to the extent resulting from or arising out of (i) any operations or activities of the Indemnifying Party on the Property (including, as to Lessor, any operations or activities conducted on the Property by any person or entity other than Lessee prior to the Effective Date) or (ii) any negligent or intentional act or omission on the part of the Indemnifying Party. This indemnification shall not apply to losses, damages, claims, expenses and liabilities to the extent caused by any negligent or intentional act or omission on the part of the Indemnified Party. This indemnification shall survive the termination of this Lease.

Section 4.6 Essential Services.

Except for any competing developers of solar energy projects, Lessee shall accommodate the reasonable development of essential services on the Property, including any electric

transmission and distribution lines and associated facilities, telecommunications facilities, and rural water systems, provided that such services do not interfere with the Solar Facilities.

ARTICLE V. Lessor Covenants

Lessor covenants, represents and warrants to Lessee as follows:

Section 5.1 Title and Authority

Except to the extent otherwise stated in this Lease or as subject to easements of record, Lessor is the sole owner of the Property in fee simple and each person or entity signing this Lease on behalf of Lessor has the full and unrestricted authority to execute and deliver this Lease and to grant the leaseholds, easements and other rights granted to Lessee herein. There are no encumbrances or liens against the Property except: (a) those currently of record in the county where the Property are located, or (b) those which are reflected in a title report for the Property provided to Lessee prior to execution of the Lease. To the extent that any such encumbrances or other title defects could interfere with the development, construction or operation of the Project or otherwise interfere with the rights of Lessee under this Lease, Lessor shall, at Lessor's expense, promptly take such actions required to remove or otherwise cure any such encumbrances or defects. There are no farm or other tenancies affecting the Property except those disclosed by Lessor to Lessee in writing prior to or at the time of execution hereof. Any farm or other tenancies entered into after the date hereof shall be subject and subordinate to this Lease, and immediately terminable upon written notice to the tenant. When signed by Lessor, this Lease constitutes a valid and binding agreement enforceable against Lessor in accordance with its terms.

Section 5.2 Cooperation to Eliminate Lien Interference

Lessor shall cooperate with Lessee to obtain non-disturbance and subordination agreements, or such other necessary agreements, from any person or entity with a lien, encumbrance, mortgage, lease (including, but not limited to a crop lease) or other exception to Lessor's fee title to the Property to the extent necessary to eliminate any actual or potential interference by any such lienholder with any rights granted to Lessee under this Lease. Lessor shall also cooperate with Lessee to obtain and maintain any permits or approvals needed for the Solar Facilities at no cost or expense to Lessor. In connection with the issuance of such permits, and to the extent allowed by (and subject to) applicable law, Lessor hereby waives any and all setback requirements, including any setback requirements described in the zoning ordinance of the county in which the Property are located or in any governmental entitlement or permit hereafter issued to Lessee, with respect to the locations of any Solar Facilities to be installed or constructed on the Property or on adjacent properties that are a part of the Project. Lessor shall also provide Lessee with such further assurances and shall execute any estoppel certificates, consents to

assignments, non-disturbance and subordination agreements, or additional documents that may be reasonably necessary for recording purposes or requested by Lessee or any of its lenders.

Section 5.3 Quiet Enjoyment

As long as Lessee is not in default of this Lease beyond any applicable cure period (or if no cure period is expressly set forth, a reasonable time), Lessee shall have the quiet use and enjoyment of the Premises in accordance with the terms of this Lease without any interference of any kind by Lessor or any person claiming through Lessor. Lessor and its activities on the Premises and any grant of rights Lessor makes to any other person shall be only as permitted under this Lease and shall not interfere with any of Lessee's rights or activities pursuant to this Lease, and Lessor shall not interfere or allow interference with any of Lessee's rights or activities pursuant to this Lease, and Lessor shall not interfere or allow interference with the direct sunlight over the Premises or otherwise engage in activities or allow any activities which might impede or decrease the output or efficiency of the Solar Facilities.

Section 5.4 Exclusivity

Lessee shall have the exclusive right to use the Premises for commercial solar energy purposes. For purposes of this Lease, "commercial solar energy purposes" means converting solar energy into electrical energy, and collecting and transmitting the electrical energy so converted, together with any and all activities related thereto.

Section 5.5 Operation of the Solar Facilities

Lessor acknowledges and understands that the Solar Facilities to be located on the Premises may impact the view on the Property, and will cause or emit electromagnetic and frequency interference. Lessor covenants and agrees that the Lessor shall not assert that the Solar Facilities constitute a nuisance.

Section 5.6 Maintenance of the Premises

Lessee will maintain the Premises to the extent not occupied by Solar Facilities. Lessee shall be responsible for maintaining the Premises which are occupied by the Solar Facilities as set forth in the Site Plan. Lessee will maintain any roads or trails constructed by Lessee, and Lessor will maintain all other roads or trails on the Premises.

Section 5.7 Hazardous Materials

Lessor and Lessee shall not use, store, dispose of or release on the Premises or cause or permit to exist or be used, stored, disposed of or released on the Premises as a result of Lessor's operations, any substance which is defined as a "hazardous substance", "hazardous material", or "solid waste" in any federal, state or local law, statute or ordinance, except in such quantities as may be required in its normal business operations and is in full compliance with all applicable laws. Lessor represents to Lessee that Lessor has no knowledge of any condition on the Premises

that is in violation of such laws, statutes or ordinances, and that it will indemnify and hold Lessee harmless from and against any claims related to any pre-existing conditions affecting the Premises.

ARTICLE VI. Assignment; Encumbrance of Lease

Section 6.1 Right to Encumber

(a) **Lessee and Lessor Right to Mortgage Fee Simple and Leasehold Interest.** Lessee and Lessor may at any time mortgage all or any part of their respective fee simple and leasehold interest in the Lease and rights under this Lease and/or enter into a collateral assignment of all or any part of their respective fee simple and leasehold interest in the Lease or rights under this Lease to any entity (“**Lender**”). No Lender shall have any obligations under this Lease until such time as the Lender exercises its rights to acquire Lessee’s interests subject to the lien of Lender’s mortgage by foreclosure or otherwise assumes the obligations of Lessee directly.

(b) **Notice.** Lessee shall notify Lessor of the identity and notice address for any Lender. Lessor and Lessee agree that, once all or any part of Lessee’s interests in the Lease are mortgaged or assigned to a Lender, they will not modify or terminate this Lease without the prior written consent of the Lender.

(c) **Lender Right to Cure Lessee Default.** Lessor agrees that any Lender shall have the right to make any payment and to do any other act or thing required to be performed by Lessee under this Lease, and any such payment, act or thing performed by Lender shall be effective to prevent an Event of Default by Lessee and any forfeiture of any of Lessee’s rights under this Lease as if done by Lessee itself.

(d) **Notice from Lessor to Lender in Case of Lessee Default.** During the time all or any part of Lessee’s interests in this Lease are mortgaged or assigned to any Lender, if Lessee defaults under any of its obligations and Lessor is required to give Lessee notice of the default Lessor shall also be required to give written notice of the default to any Lender with a mortgage of record . If the default is a monetary default such as failure to pay the annual rent or failure to pay real estate taxes the Lessor may terminate the Lease One Hundred and Twenty (120) days from delivery to Lender of notice of default and intent to terminate the Lease unless the monetary default is cured. Unless Lender or the Lessee pays and satisfies the monetary default (failure to pay rent or failure to pay real estate taxes), within the One Hundred and Twenty (120) day notice period the Lessor may terminate this Lease. In the event that the default is not a monetary default, if within such One Hundred and Twenty (120) day period the Lender notifies the Lessor that it must foreclose on Lessee’s interest or otherwise take possession of Lessee’s interest under this Lease in order to cure the non-monetary default, Lessor shall not terminate this Lease and shall permit the Lender One Hundred and Twenty (120) days for the Lender, with the exercise of due diligence, to foreclose or acquire Lessee’s interest under this Lease and to perform or cause to be performed all of the covenants and agreements to be performed and observed by Lessee. The time within which Lender must foreclose or acquire Lessee’s interest shall be extended to the extent

Lender is prohibited by an order or injunction issued by a court or the operation of any bankruptcy or insolvency law from commencing or prosecuting the necessary foreclosure or acquisition.

(e) **Recognition of Lender as Successor.** The acquisition of all or any part of Lessee's interests in the Lease by any Lender through foreclosure or other judicial or nonjudicial proceedings in the nature of foreclosure, or by any conveyance in lieu of foreclosure, shall not require the consent of Lessor nor constitute an Event of Default or default of this Lease by Lessee, and upon the completion of the acquisition or conveyance Lessor shall acknowledge and recognize Lender as Lessee's proper successor under this Lease upon Lender's cure of any existing Lessee defaults and assumption of the obligations of Lessee under this Lease prospectively.

(f) **New Lease.** If this Lease is rejected by a trustee or a debtor-in-possession in any bankruptcy or insolvency proceeding Lessor may agree, upon request by any Lender within sixty (60) days after the rejection or termination, to execute and deliver to Lessee or Lender a new lease for the Premises which (i) shall be effective as of the date of the rejection or termination of this Lease, (ii) shall be for a term equal to the remainder of the Term before giving effect to such rejection or termination, and (iii) shall contain the same terms, covenants, agreements, provisions, conditions and limitations as are contained in this Lease (except for any obligations or requirements which have been fulfilled by Lessee or Lender prior to rejection or termination). Prior to the execution and delivery of any such new lease Lessee, or Lender, shall (i) pay Lessor any amounts which are due Lessor from Lessee, (ii) pay Lessor any and all amounts which would have been due under this Lease but for the rejection or termination from the date of the rejection or termination to the date of the new lease and (iii) agree in writing to perform or cause to be performed all of the other covenants and agreements to be performed by Lessee under this Lease to the extent Lessee failed to perform them prior to the execution and delivery of the new lease.

Section 6.2 Assignment of Lessee's Interest

Lessee and any successor or assign of Lessee shall at all times have the right, without need for Lessor's consent, to do any of the following with respect to all or any portion of the Premises for solar energy purposes: grant co-leases, separate leases, subleases, easements, licenses or similar rights (however denominated) to one or more third parties; or sell, convey, lease, assign, mortgage, encumber or transfer to one or more third parties or to any affiliate of Lessee's this Lease, or any right or interest in this Lease, or any or all right or interest of Lessee in the Premises or in any or all of the Solar Facilities that Lessee or any other party may now or hereafter install on the Premises provided that (i) any such assignment, transfer or conveyance shall not be for a period beyond the Term of this Lease; (ii) the assignee or transferee shall be subject to all of the obligations, covenants and conditions applicable to the Lessee; and (iii) Lessee shall not be relieved from liability for any of its obligations under this Lease by virtue of the assignment or conveyance unless Lessee assigns or conveys all of its interests under the Lease to the assignee or transferee, in which event Lessee shall have no continuing liability. Upon any assignment or transfer of any or all of Lessee's interests hereunder, Lessee shall provide notice of such assignment or transfer to Lessor, together with contact information for the assignee or transferee (including name, address and phone number), but failure to provide such contact information shall not be considered a default hereunder. In the event of partial assignment, Lessor is only required to provide notices hereunder to any successor or assign for

which they have been provided contact information, and shall not be required to provide notices hereunder to more than ten (10) partial successors or assigns. In the event that the Lease partially assigned to more than ten (10) partial successors or assigns, Lessor shall only be required to provide notices hereunder to National Registered Agents, Inc., c/o Geronimo Solar Energy, LLC, 306 W. Main Street, Suite 512, Frankfort, KY 40601, Attention: Susan Erickson.

Section 6.3 Continuing Nature of Obligations

(a) **Benefits are "In Gross".** The easements and related rights granted by Lessor in this Lease to Lessee are easements "in gross", which means, among other things, that they are interests personal to and for the benefit of Lessee, and its successors and assigns, as owner of the rights created by the easements granted herein. Such easements and other rights granted Lessee by Lessor in this Lease are independent of any lands or estates or interest in lands, there is no other real property benefiting from the easements and related rights and, as between the Premises and other tracts of property on which Lessee may locate Solar Facilities, no tract is considered dominant or servient as to the other.

(b) **Burdens Run With and Against the Land.** The burdens of the easements and related rights granted to Lessee in this Lease shall run with and against the Property and shall be a charge and burden on the Property and shall be binding upon and against Lessor and its successors, assigns, permittees, licensees, lessees, employees and agents until this Land Lease and Solar Easement is terminated. The Lease and the easements and related rights granted herein shall inure to the benefit of Lessee and its successors, assigns, permittees, licensees and Project lessees.

ARTICLE VII. Condemnation

Section 7.1 Effect of Condemnation

If eminent domain proceedings are commenced against all or any portion of the Premises, and the taking and proposed use of such property would prevent or adversely affect Lessee's construction, installation or operation of Solar Facilities on the Premises, at Lessee's option, the parties shall either amend this Lease to reflect any necessary relocation of the Solar Facilities which will preserve the value and benefit of the Lease to Lessee, together with any corresponding payments, or this Lease shall terminate in which event neither party shall have any further obligations.

Section 7.2 Condemnation Proceeds

All payments made by a condemnor on account of a taking by eminent domain shall be the property of the Lessor, except that Lessee shall be entitled to any award or amount paid for the reasonable costs of removing or relocating any of the Solar Facilities or the loss of any such Solar Facilities or the use of the Premises pursuant to the Lease. Lessee shall have the right to participate

in any condemnation proceedings to this extent. No termination of this Lease under Section 7.1 shall affect Lessee's right to receive any award to which Lessee is entitled under this Section 7.2.

ARTICLE VIII. Default/Termination

Section 8.1 Events of Default

Each of the following shall constitute a "Event of Default" that shall permit the non-defaulting party to terminate this Lease or pursue other remedies available at law or equity, subject to the terms and conditions of Article VI.

- (i) any failure by Lessee or lender to pay any amounts due under Article III if the failure to pay continues for thirty (30) days after written notice from Lessor;
- (ii) any other breach of this Lease by either party which continues for thirty (30) days after written notice of default from the nondefaulting party or, if the cure will take longer than thirty (30) days, the length of time necessary to effect cure as long as the defaulting party is making diligent efforts to cure during that time, but not more than ninety (90) days.

Section 8.2 Surrender

Upon the termination or expiration of this Lease, Lessee shall peaceably surrender the Premises to Lessor and remove all Solar Facilities from the Premises at Lessee's expense within twelve (12) months after the date the Lease expires or is terminated as required pursuant to Section 4.3 of this Lease. Lessee shall pay Annual Rent to Lessor for the period until the Solar Facilities are removed from the Premises, which obligation shall survive the expiration or earlier termination hereof.

Section 8.3 Damages

Lessor acknowledges and agrees that should Lessor breach any of its obligations hereunder or otherwise fail to permit Lessee to exercise any of the rights and privileges granted herein, damages would be difficult to calculate and money damages would not be sufficient to compensate Lessee for such breach, and therefore, Lessor agrees that Lessee shall have the right to seek specific enforcement of this Lease. In that event, Lessor agrees that Lessee has no adequate remedy at law, and that an order of specific performance may be granted in favor of Lessee.

ARTICLE IX. Miscellaneous

Section 9.1 Notice

Notices, consents or other documents required or permitted by this Lease must be given by personal delivery, reputable overnight courier or certified U.S. mail postage prepaid and shall be sent to the respective parties as follows (or at such other address as either party may designate upon written notice to the other party in the manner provided in this paragraph) and shall be deemed delivered upon actual delivery or refusal, if personally delivered, upon the date of actual

delivery or refusal shown on the courier's delivery receipt if sent by overnight courier and on the fourth business day after deposit in the U.S. mail if sent by certified mail:

To Lessor:



To Lessee:

Geronimo Solar Energy, LLC
c/o Geronimo Energy, LLC
7650 Edinborough Way, Suite 725
Edina, MN 55435
952.988.9000
Attention: Laura Vaughan

** Except that any notice required pursuant to Section 6.1(d) shall be sent to the address set forth in said Section 6.1(d).

With a copy to:

Fredrikson & Byron, P.A.
200 South Sixth Street, Suite 4000
Minneapolis, Minnesota 55402-1425
Attention: Daniel Yarano

Section 9.2 Relationship of the Parties; No Third Party Beneficiaries

The duties, obligations and liabilities of each of the parties are intended to be several and not joint or collective. This Lease shall not be interpreted or construed to create an association, joint venture, fiduciary relationship or partnership between Lessor and Lessee or to impose any partnership obligation or liability or any trust or agency obligation or relationship upon either party. Lessor and Lessee shall not have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act or be an agent or representative of, or to otherwise bind, the other party. Except for the rights of Lenders set forth above, no provision of this Lease is intended to nor shall it in any way inure to the benefit of any third party so as to constitute any such person a third party beneficiary under this Lease, or of any one or more of the terms of this Lease, or otherwise give rise to any cause of action in any person not a party to this Lease.

Section 9.3 Entire Agreement

It is mutually understood and agreed that this Lease constitutes the entire agreement between Lessor and Lessee and supersedes any and all prior oral or written understandings, representations or statements, and that no understandings, representatives or statements, verbal or

written, have been made which modify, amend, qualify or affect the terms of this Lease. This Lease may not be amended except in a writing executed by both parties.

Section 9.4 Legal Matters.

(a) This Lease is made in Kentucky and shall be governed by the laws of the State of Kentucky. If the parties are unable to resolve amicably any dispute arising out of or in connection with this Lease, they agree that such dispute shall be resolved in the Federal District Court of Western Kentucky or the Caldwell County Circuit District Court.

(b) Notwithstanding anything to the contrary in this Lease, neither party shall be entitled to, and each of Lessor and Lessee hereby waives any and all rights to recover, consequential, incidental, and punitive or exemplary damages, however arising, whether in contract, in tort, or otherwise, under or with respect to any action taken in connection with this Lease.

(c) EACH OF THE PARTIES KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON THIS LEASE, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS LEASE AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. EACH OF THE PARTIES TO THIS LEASE WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT OR HAS NOT BEEN WAIVED. THIS PROVISION IS A MATERIAL INDUCEMENT TO EACH OF THE PARTIES FOR ENTERING INTO THIS LEASE.

Section 9.5 Cooperation

Each of the parties, without further consideration, agrees to execute and deliver such additional documents and take such action as may be reasonably necessary to carry out the purposes and intent of this Lease and to fulfill the obligations of the respective parties. If, at any time during the Term, Lessee deems it to be necessary or desirable to meet legal or regulatory requirements, Lessee may request that Lessor re-execute a new lease substantially in the form of this Lease with a term equal to the Term remaining as of the date of execution of the new lease, and Lessor shall execute and enter into the new lease with Lessee or its designee. In the event of inaccuracies or insufficiencies in the legal description of the Property, this Lease shall be amended to correct the inaccuracies or insufficiencies. Furthermore, Lessor agrees to negotiate in good faith

to grant an easement for the life of this Land Lease and Solar Easement to a utility over the Premises if needed in connection with the transmission of electricity generated by the Project.

Section 9.6 Waiver

Neither party shall be deemed to have waived any provision of this Lease or any remedy available to it unless such waiver is in writing and signed by the party against whom the waiver would operate. Any waiver at any time by either party of its rights with respect to any rights arising in connection with this Lease shall not be deemed a waiver with respect to any subsequent or other matter. In the event that Lessee makes any overpayments to Lessor hereunder, Lessee shall offset the amount of such overpayments to Lessor against future payments due to Lessor from Lessee hereunder.

Section 9.7 Force Majeure

Neither Lessor nor Lessee shall be liable to each other, or be permitted to terminate this Lease, for any failure to perform an obligation of this Lease to the extent such performance is prevented by a Regulatory Suspension or Force Majeure, which are defined as follows:

“Regulatory Suspension” shall mean the enactment or application of any law, order, rule, or regulation of the Kentucky Public Service Commission, Federal Energy Regulatory Commission, or other local, state, or federal government authority having jurisdiction of the Project or Lessee, or the failure of any such governmental authority to issue an approval or permit pursuant to any such law, order, rule, or regulation, which results in the delay, interruption, or suspension of the production, sale or transmission of electricity from the solar panels; and,

“Force Majeure” shall mean causes beyond the reasonable control of and without the fault or negligence of the Party claiming force Majeure, including but not limited to acts of God, labor unrest (including, but not limited to, slowdowns, picketing, boycotts or vandalism, theft, the cutting of power, transmission or other lines, wires or cables to the Project by persons other than Lessee’s employees or contractors, epidemic, war, revolution, riot, civil disturbance, sabotage, change in law or applicable regulation subsequent to the Effective Date and action or inaction by any federal, state or local legislative, executive, administrative judicial agency or body which in any of the foregoing cases, by exercise of due foresight such Party could not reasonably have expected to avoid, and which, by the exercise of due diligence, it is unable to overcome.

In the event operation of the Project is delayed or suspended because of the occurrence of a Regulatory Suspension or Force Majeure, the Parties shall be excused from performing their respective obligations under this Agreement for a period of up to seven hundred and thirty (730) days from the commencement date of any delay or suspension, and shall not be liable in damages or

otherwise if and to the extent that they are unable to so perform or are prevented from performing by Regulatory Suspension or Force Majeure.

Section 9.8 Confidentiality

The parties acknowledge that prior to the execution of this Lease, neither party may require the other party to maintain the confidentiality of any negotiations or the terms of the Agreement. After the Effective Date, however, both parties shall maintain in confidence, for the benefit of the other party, all information pertaining to the financial terms of or payments under this Agreement. Neither party will use such information for its own benefit, publish or otherwise disclose it to others, or permit its use by others for their benefit or to the detriment of the other party. Notwithstanding the foregoing, each party may disclose such information to such party's lenders, attorneys, accountants and other advisors; any prospective purchaser or lessee of such party's interests in Premises; or pursuant to lawful process, subpoena or court order requiring such disclosure, provided the party making such disclosure advises the party receiving the information of the confidentiality of the information. The provisions of this Section 9.8 shall survive the termination or expiration of this Lease.

Section 9.9 Tax Credits

If under Legal Requirements the holder of a leasehold interest in the nature of that held by Lessee under this Lease becomes ineligible for any tax credit, benefit or incentive for alternative energy expenditure established by any local, state or federal governmental authority, then, at Lessee and Lessor's option, Lessor and Lessee may amend this Lease or replace it with a different instrument so as to convert Lessee's interest in the Premises to a substantially similar interest that makes Lessee eligible for such tax credit, benefit or incentive.

Section 9.10 Severability

Each provision hereof shall be valid and shall be enforceable to the extent not prohibited by law. If any provision hereof or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remaining provisions hereof, or the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby.

Section 9.11 Counterparts

This Lease may be executed in two or more counterparts and by different parties on separate counterparts, all of which shall be considered one and the same agreement and each of which shall be deemed an original.

Section 9.12 Memorandum of Lease

Lessor and Lessee shall execute in recordable form and Lessee shall have the right to record a memorandum of this Lease in a form provided by Lessee. Lessor hereby consents to the recordation of the interest of an assignee in the Premises. Upon the termination of the Lease, at

the request of Lessor, Lessee agrees to provide a recordable acknowledgement of such termination to Lessor.

Section 9.13 Relationship of Parties

The duties, obligations and liabilities of each of the parties are intended to be several and not joint or collective. This Lease shall not be interpreted or construed to create an association, joint venture, fiduciary relationship or partnership between Lessor and Lessee or to impose any partnership obligation or liability or any trust or agency obligation or relationship upon either party. Lessor and Lessee shall not have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act or be an agent or representative of, or to otherwise bind, the other party.

Section 9.14 Multiple Owners

Notwithstanding anything to the contrary in this Lease or elsewhere, any obligation under this Lease for Lessee to pay Lessor any amount will be completely and unconditionally satisfied by payment of such amount by Lessee to the party named for Lessor in Section 9.1 at the address for such party given in Section 9.1, or such other single address designated by not less than thirty (30) days' prior written notice to Lessee signed by all parties comprising Lessor. At Lessee's election such payment may be by joint check or checks payable to the Lessor parties known to Lessee. The parties comprising Lessor shall be solely responsible to notify Lessee in writing of any change in ownership of the Property or any portion thereof. Each of the parties comprising Lessor hereby irrevocably directs and authorizes Lessee to make all payments payable to Lessor under this Lease and to provide all notices to Lessor under this Lease directly to the party named in Section 9.1 as agent for all parties comprising Lessor, or to such other single person that all parties comprising Lessor shall direct by written notice to Lessee. The parties comprising Lessor shall be solely responsible for distributing their respective shares of such payments between themselves. The parties comprising Lessor shall resolve any dispute they might have between themselves under this Lease or any other agreement regarding any amount paid or payable to Lessor under this Lease or the performance of any obligation owed to Lessor under this Lease and shall not join Lessee in any such dispute or interfere with, delay, limit or otherwise adversely affect any of the rights or remedies of Lessee under this Lease in any way; provided, this will not limit the rights of Lessor under this Lease to enforce the obligations of Lessee under this Lease and so long as all parties comprising Lessor agree on pursuing such right or remedy and so notify Lessee in writing.

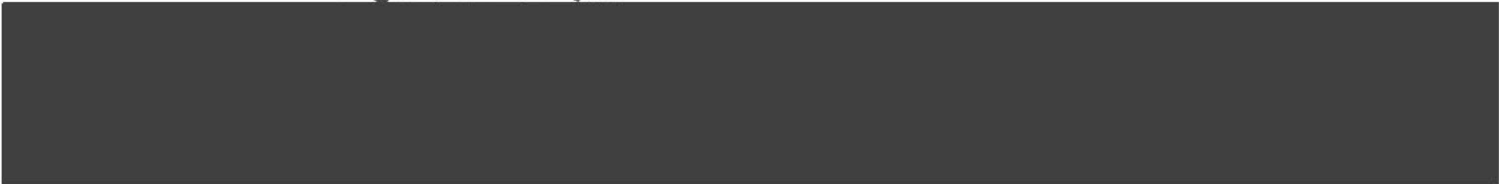
IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the Effective Date.

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LESSOR SIGNATURE PAGE



STATE OF ~~KENTUCKY~~ ILLINOIS)
) ss.
COUNTY OF SALINE)



Kelly D. Shafer

(Signature of person taking acknowledgment)

(Title or Rank): Notary

(Serial number, if any): 884605

EXHIBIT A

DESCRIPTION OF PROPERTY

Tax Parcel No.: 16-7

A tract of land in Caldwell County, Kentucky, midway between Fredonia and Princeton and south of Crider, on each side of Highway Ky. 91, and more particularly described as follows:

Beginning at a post on East R/W limits of Ky. 91 and South side of Knob Road near Wallace Deboe's house; said post being located at approximate elevation 522, latitude $37^{\circ} 10' 29.36''$, and longitude $88^{\circ} 00' 29.51''$; thence, with Knob Road and Deboe, North $63^{\circ} 15'$ East 1,350 feet to a post; thence, with lands of Henry Tally, South 89° East 1,267 feet; North $79^{\circ} 30'$ East 214 feet to a steel post; North 20° East 776 feet to a steel post corner with Johnson Stone; thence, with Stone's line South 68° East 1,188 feet to a rock pile in Fred Dalton's line; thence, with Dalton's line South 21° West 1,105 feet to a rock pile corner with Adamson; thence, with Adamson's line South 50° West 462 feet to a rock pile; South $13^{\circ} 30'$ East 1,889 feet to a post corner with Sons'; thence, with Sons' line South $26^{\circ} 30'$ West 858 feet to a post corner R/W limits of Highway 91; thence with the highway North $52^{\circ} 40'$ West 684 feet; thence, crossing Highway 91 with Adamson's line South $21^{\circ} 20'$ West 1,394 feet to a post corner with I.C. Railroad R/W limit; thence, with railroad R/W North 69° West 1,670 feet to a post corner with Raymond Phelps; thence, with Phelps' line North 43° West 767 feet to a post; South $35^{\circ} 10'$ West 396 feet to I.C. Railroad R/W; thence, with railroad R/W limits North 86° West 1,856 feet; North $83^{\circ} 10'$ West 346 feet; North 70° West 339 feet to a post corner with J.E. Traylor; thence, with Traylor's line North $17^{\circ} 45'$ East 1,815 feet; North $62^{\circ} 30'$ East 2,219 feet to Highway 91 (crossing highway) and with R/W limits North $42^{\circ} 30'$ West 43 feet to the point of beginning, containing four hundred forty-four (444) acres, more or less.

Also, all property owned by the Grantors contiguous or appurtenant to the above described property.

The foregoing description according to survey by Ralph Paris, dated October 7, 1966.

Being a part of the same property conveyed J.E. Dean by the following deeds: deed from J.D. Mott, et ux, dated Oct. 19, 1910, recorded in Deed Book 32, page 297; deed from C.A. Wilson, et ux, dated Dec. 1, 1910 recorded in Deed Book 33, page 10; deed from J.W. Adamson and sister Grace Adamson, both single, dated Sept. 4, 1911 recorded in Deed Book 33, page 528; deed from J.G. Baker, et ux, dated August 14, 1914, recorded in Deed Book 38, page 70; deed from J.W. & Miss Grace Adamson dated May 16, 1923, recorded in Deed Book ~~118~~, page ~~112~~, Caldwell County Court Clerk's Office. Annie Dean McElroy inherited the above described property as the heir and only heir at law of J.E. Dean, deceased, as shown by ~~Affidavit of Descent recorded in Deed Book 76, page 396, above office.~~ Also being the same property conveyed Annie Dean McElroy by W. Buford David, et ux, by deed dated Oct. 29, 1942, recorded in Deed Book 72, page 382; and by deed to Mrs. Annie D. McElroy from W. Buford Davis, et ux, dated the 12th day of October, 1945, and recorded in Deed Book 76, page 553, same office.

LESS AND EXCEPT the surface only of the following described real estate:

Being a small tract of land lying in Caldwell County, Ky., on the southwesterly side of Ky. 91, approximately 8.6 miles from Caldwell County Court House, and more particularly described as follows:

Beginning at a steel stake set this survey in the southwesterly R/W line of Ky. 91 at a point which lies N 55 degrees 03' W, 641.3 feet from the point where the center line of said highway intersects the center line of a concrete box culvert (said stake and all other steel stakes mentioned in this description bear a metal cap marked "R.L.S. 2548"); Thence S 27 degrees 46 1/4' W, 312.4 feet to a steel stake set this survey beside a railroad tie at a fence corner; Thence N 54 degrees 30 1/2' W, 216.0 feet to a steel stake set this survey beside a fence post; Thence N 36 degrees 16 1/4' W, 97.6 feet to a steel stake set this survey beside a railroad tie; Thence N 34 degrees 43 1/4' W, 73.8 feet to a steel stake set this survey beside railroad tie; Thence N 58 degrees 52' E, 289.35 feet to a steel stake set this survey beside a steel post in the southwesterly R/W line of Ky. 91; Thence, with said R/W line, S 51 degrees 31' E, 221.65 feet to the beginning, containing 2.147 acres.

Together with an easement for water rights which shall run with the land. The holder of the said easement shall be responsible for maintenance of the pump, water lines and water well.

Being a part of the same property conveyed to Robert M. Williams and Martha K. Williams, husband and wife, from Annie Dean McElroy, widow, by deed dated October 25, 1966, as recorded in Deed Book 118, page 114, Caldwell County Clerk's Office.

The parcel contains 441.85 acres.

2 X

LAND LEASE AND SOLAR EASEMENT

This Land Lease and Solar Easement (“**Lease**”) is made on October 2nd 2019 (the “**Effective Date**”) by and between [REDACTED] (“**Lessor**”) and Geronimo Solar Energy, LLC, a Minnesota limited liability company, and its successors and assigns (“**Lessee**”).

RECITALS

A. Lessor owns that certain real property located in Caldwell County, Kentucky and legally described on the attached Exhibit A (the “**Property**”).

B. Lessee is desirous of developing a solar energy project on the Premises (the “**Project**”), and Lessor desires to lease a portion of the Property (as more fully described herein, the “**Premises**”) to Lessee for that purpose.

C. Lessor is willing to lease and grant certain easement rights in the Premises to Lessee, and Lessee is willing to lease and obtain certain easement rights in the Premises from Lessor, all as more fully described below.

KEY TERMS

Development Period	5 years
Construction Period	2 years
Extended Term	25 years
Renewal Terms (3, each)	10 years

AGREEMENT

NOW THEREFORE, for good and valuable consideration, Lessor and Lessee agree that the above recitals are true and correct in all material respects and are incorporated herein by reference, and further agree as follows:

ARTICLE I. Premises

Section 1.1 General

(a) **Lease of Premises for Solar Energy Purposes.** Lessor leases to Lessee, and Lessee leases from Lessor, the Premises, as identified on the site plan attached hereto as Exhibit A-1 (the “**Site Plan**”), for the purpose of development and use of a solar facility, including but not limited to monitoring, testing and evaluating the Premises for solar energy generation; activities related to the production of solar energy including constructing, installing, using, maintaining, operating, replacing, relocating and removing solar panels, overhead and underground electrical transmission and communications lines, electric transformers, energy storage facilities, telecommunications equipment, power generation facilities to be operated in conjunction with solar panel installations, including roads, and solar energy measurement equipment, fencing, and

related facilities and equipment (hereinafter “**Solar Facilities**”). Such Solar Facilities shall be installed in compliance with Article VI. Such activities may be conducted by Lessee, its employees, agents, licensees or permittees. Lessee shall have the exclusive right to use the Premises for solar energy purposes. For purposes of this Lease, “solar energy purposes” means converting solar energy into electrical energy, and collecting and transmitting the electrical energy so converted, together with any and all activities related thereto.

(b) Lessee shall use the Premises only for the construction, installation, operation, maintenance, replacement, and removal of Solar Facilities. Lessee shall consult with Lessor on Lessee’s site development plan prior to construction on the Premises, showing Lessor the proposed locations of Solar Facilities before making its final decisions as to locations of Solar Facilities on the Premises; provided, however, that Lessee shall make all such final siting decisions in Lessee’s sole discretion. Lessee has the right to relocate existing Solar Facilities upon the Premises during the term of this Lease.

(c) Lessor hereby grants to Lessee, for the Term (as defined below), easements over, under, upon and across and on the Property (1) for ingress to and egress from Solar Facilities (whether located on the Premises, on adjacent property or elsewhere) by means of roads and lanes thereon if existing, or otherwise by such route or routes as Lessee may construct from time to time (the “**Access Easement**”). The Access Easement shall include the right to improve existing roads and lanes, or to build new roads, shall run with and bind the Property, and shall inure to the benefit of and be binding upon Lessor and Lessee and their respective transferees, successors and assigns, and all persons claiming under them.

(d) Lessor shall retain the right to use the portion of the Property not included within the Premises.

(e) Notwithstanding any provision to the contrary, Lessee reserves the right to reduce the size of the Premises, at any time during the Term, to that amount of acreage needed for the installation of the Solar Facilities, as described herein, to be selected and further identified with an amended description and site plan, at a future date, all at Lessee’s sole discretion. Upon Lessee’s exercise of its right to reduce the size of the Premises, all reference to Premises in this Lease shall refer to the Premises as modified by the amended Site Plan, if any.

Section 1.2 Solar Easement

(a) **Solar Easement.** Lessor hereby grants and conveys to Lessee an exclusive easement on, over and across the Property for direct sunlight to any solar panels on the Premises and an exclusive easement prohibiting any obstruction of direct sunlight (collectively, the “**Solar Easement**”) throughout the entire Property to and for the benefit of the area existing horizontally three hundred and sixty degrees (360°) from any point where any solar panel is or may be located at any time from time to time (each such point referred to as a “**Site**”) and for a distance from each Site to the boundaries of the Property, together vertically through all space located above the surface of the Property, that is, one hundred eighty degrees (180°) or such greater number or numbers of degrees as may be necessary to extend from each point on and along a line drawn along

the surface from each point along the exterior boundary of the Property through each Site to each point and on and along such line to the opposite exterior boundary of the Property.

(b) **Lessor Improvements.** Trees, buildings and other improvements located on any contiguous, non-tillable land containing an existing home site on the Property (the “**Existing Homestead**”), as of the date of this Lease shall be allowed to remain, and Lessee may not require their removal. Lessee may require the removal of trees, buildings, and other improvements (an “**Improvement**”) located on the Property outside of the Existing Homestead. Lessor may not place or plant any Improvement on the Property after the date of this Lease which may, in Lessee’s sole judgment, impede or interfere with direct sunlight to any Solar Facilities, unless Lessor has received written approval from Lessee for any such trees, structure or improvement. Notwithstanding the foregoing, Lessor may replace any structure or improvement located in the Property as of the Effective Date (the “**Original Structure or Improvement**”) with a new structure or improvement in the exact same location that does not exceed the size and dimensions in any direction as the Original Structure or Improvement (the “**New Structure or Improvement**”), provided that such New Structure or Improvement does not impede or interfere with direct sunlight to any Solar Facilities in any way that is more detrimental to the Property than the Original Structure or Improvement. If at any time during the duration of this Lease, Lessor would like a variance of the preceding requirements, Lessor may submit a letter of request to Lessee for approval, and approval or denial of such request shall be in Lessee’s sole discretion.

ARTICLE II. Lease Term

Section 2.1 Term

Development Period; Construction Period; Extended Term; Renewal Terms

(a) Lessee’s rights under this Lease continue throughout the term of this Lease (the “**Term**”). Initially, the Term shall be for the Development Period. The “**Development Period**” commences on the Effective Date and expires on the fifth (5th) anniversary of the Effective Date.

(b) The Lease shall automatically be extended for the Construction Period, as defined below, upon the earlier of (i) the date when construction of Solar Facilities commences in connection with the Project (“**Construction Date**”); or (ii) the date when Lessor receives written notice from Lessee of Lessee’s election to extend the term of the Lease for the Construction Period (“**Construction Period Notice Date**”), provided that the Construction Period commences prior to the expiration of the Development Period. The Construction Period of the Lease (“**Construction Period**”) is two (2) years from the earlier of either of the Construction Date or the Construction Period Notice Date unless sooner terminated in accordance with the terms of the Lease. Lessee may record a notice of the Construction Date or the Construction Period Notice Date against the Premises to give notice of such date, and upon the request of Lessor shall record such notice, but a failure to record such notice shall not affect the validity of this Lease.

(c) The Term shall automatically be extended for the Extended Term (as defined below) upon the date when the Project begins commercial operation, which shall be defined as the date of the first commercial deliveries of electrical energy to the local utility grid (“**Commercial Operation Date**”); or (ii) the date when Lessor receives written notice from Lessee of Lessee’s election to extend the term of the Lease for the Extended Term (“**Extended Term Notice Date**”),

provided that the commencement of the Extended Term occurs prior to the expiration of the Construction Period. The Extended Term of this Lease (“**Extended Term**”) is twenty five (25) years from the Commercial Operation Date or the Extended Term Notice Date, unless terminated earlier in accordance with the terms of this Lease. Lessee may record a notice of the Commercial Operation Date or the Extended Term Notice Date against Lessor’s Property to give notice of the Construction Date, and upon the request of Lessor shall record such notice, but a failure to record such notice shall not affect the validity of this Lease.

(d) Lessee shall have the right, at its option, to further extend the Term for three (3) additional periods of ten (10) years (each, a “**Renewal Term**”). To exercise an option to extend the term of this Lease for a Renewal Term, Lessee must deliver both a written extension notice to Lessor and an extension payment in the amount of Ten Dollars (\$10.00) per each acre within the Premises (prorated for any partial acre) prior to the expiration of the Extended Term or the applicable Renewal Term, as the case may be. Lessee must deliver the written notice and the extension payment in the amount and in the manner set forth above to exercise effectively its options to extend the term of this Lease for any Renewal Term. This Lease shall continue during each Renewal Term on the same terms and conditions applicable during the Extended Term, except as specifically provided herein. Lessee shall have no right to extend the term of this Lease beyond the last Renewal Term provided for in this Section 2.1(d) absent further mutual agreement. If Lessee fails to effectively exercise an option to renew the term hereof, this Lease shall terminate and Lessee shall have no further options or rights to renew or extend the Term hereof.

Section 2.2 Termination of Lease

The occurrence of any of the following events shall terminate this Lease:

- (a) The expiration of this Lease as set forth in Section 2.1; or
- (b) The written agreement of both parties to terminate this Lease; or
- (c) An uncured material breach of this Lease by either party and the election of the non-defaulting party to terminate the Lease pursuant to Article VIII; or
- (d) At the option of Lessee, thirty (30) days after Lessee’s execution and delivery of written notice of termination to Lessor (as to the entire Property, or any part thereof at Lessee’s option), in Lessee’s sole and absolute discretion; or
- (e) A condemnation of all or a portion of the Premises and the election of the Lessee to terminate the Lease pursuant to Article VII; or
- (f) Pursuant to applicable law.

Section 2.3 Part of a Larger Project

The parties acknowledge that the covenants, conditions, rights and restrictions in favor of Lessee pursuant to this Lease including, but not limited to, the easement described in Section 1.2,

and Lessee's use of and benefit from those covenants, conditions, rights and restrictions, may constitute a portion of a larger solar energy project with which the Premises will share structural and transmission components, ingress and egress, utility access, and other support, all of which are specifically designed to be interrelated and integrated in operation and use for the full life of the Project.

ARTICLE III. Payments and Taxes

Section 3.1 Development Period Rent



Section 3.2 Annual Rent During Construction Period, Extended Term and Renewal Term



Section 3.3 Taxes, Assessments and Utilities

(a) Lessor shall pay, when due, all real property taxes and assessments levied against the Premises and all personal property taxes and assessments levied against any property and improvements owned by Lessor and located on the Premises. Subject to Section 3.3 (c), if Lessor shall fail to pay any such taxes or assessments when due, Lessee may, at its option, pay

those taxes and assessments and any accrued interest and penalties, and deduct the amount of its payment from any Rent otherwise due to Lessor from Lessee.

(b) Lessee shall pay all personal property taxes and assessments levied against the Solar Facilities when due, including any such taxes based on electricity production. If the Premises experiences any increase in the amount of real property taxes assessed as a result of the installation of the Solar Facilities on the Premises, including any reclassification of the Premises, Lessee shall pay or reimburse Lessor an amount equal to the increase no later than ten (10) days prior to the date each year on which the applicable real estate taxes are due to be paid, provided that Lessor provides Lessee with copies of the applicable current and past statements of real estate taxes payable for the Premises and any related information demonstrating the reasons for any increase in real estate taxes.

(c) Either party may contest the validity or amount of any levied taxes, assessments or other charges for which each is responsible under this Lease as long as such contest is pursued in good faith and with due diligence and the party contesting the tax, assessment or charge has paid the obligation in question or established adequate reserves to pay the obligation in the event of an adverse determination.

(d) Lessee shall pay for all water, electric, telecommunications and any other utility services used by the Solar Facilities or Lessee on the Premises.

Section 3.4 Severance of Lease Payments

Lessor acknowledges and agrees that it shall not be permitted to sever the payments under the Lease, and shall not be permitted to assign payments due to Lessor under the Lease to a third party without the consent of Lessee. Upon the transfer of an interest in the Premises to an heir, legal representative, successor or assign, the payments hereunder (or the proportionate share thereof) shall inure to the benefit of such party.

Section 3.5 Crop Damage and Compaction

(a) The parties anticipate and acknowledge that Lessor or Lessor's renters may suffer damage to crops, tile, fences, and other property or improvements on the Premises during Lessee's construction, installation and maintenance of Solar Facilities on the Premises. Lessee shall reimburse Lessor for any such damages within thirty (30) days after determining the extent of damage. Notwithstanding any provision to the contrary, Lessor acknowledges and agrees that it shall not be allowed to rent, lease, or otherwise allow crop tenants to grow crops on the Premises during a calendar year if, by December 1st prior to such calendar year when crop tenants are disallowed, Lessee provides Lessor with written notice stating that Lessee intends to construct the Project in the following year (the "Development Notice").

(b) Crop damages will be calculated by the following formula: Price x Yield x Percentage of Damage x Acreage = Crop Damages. Prices for damaged or destroyed crops will be based on the average of the last previous March 1st and September 1st Chicago Board of Trade prices for that crop. Yield will be the average of the next previous two (2) years' yields of the same crop as the damaged crop, according to Lessor's records, as received from and certified by Lessor, for the smallest parcel of land that includes the damaged area. For purposes of the foregoing,

“Lessor’s records” shall include, but not be limited to, warehouse/elevator receipts, applications for crop insurance and scale tickets from grain cart or yield monitors on combines. If Lessor does not have yield records available, the Lessor will use FSA records for the county in which the Premises is located (or other commonly used yield information available for the area) for the smallest parcel of land which includes the damaged area. The parties hereto shall try in good faith to agree to the extent of damage and acreage affected. If the parties hereto cannot agree, they shall have the area measured and extent of damage assessed by an impartial party such as a crop insurance adjuster or extension agent.

(c) After such payment for any Crop Damages, Lessee shall not be responsible to pay Lessor or Lessor’s renters any loss of income, rent, business opportunities, profits or other losses arising out of Lessor’s inability to grow crops or otherwise use the portion of the Premises occupied by Solar Facilities.

ARTICLE IV. Lessee’s Covenants

Lessee covenants, represents and warrants to Lessor as follows:

Section 4.1 Mechanic’s Liens

Lessee shall keep the Premises free and clear of all liens and claims of liens for labor, materials, services, supplies and equipment performed for or furnished to Lessee or, at the request of Lessee, any Solar Facility on the Premises in connection with Lessee’s use of the Premises. Lessee may contest any such lien if Lessee provides Lessor with a bond or other reasonable security to protect Lessor’s interest in the Premises against any such lien, in which case Lessee shall not be required to remove the lien during the period of the contested proceeding, but will be required to remove the lien prior to Lessor’s interest in the Premises being forfeited. Lessee agrees to provide for ultimate removal before it affects Lessor’s rights on the Premises.

Section 4.2 Permits and Laws

Lessee and its designees shall at all times comply with all federal, state and local laws, statutes, ordinances, rules, regulations, judgments and other valid orders of any governmental authority applicable with respect to Lessee’s activities pursuant to this Lease and shall obtain all permits, licenses and orders required to conduct any and all such activities (collectively, “**Legal Requirements**”). Failure to comply with any such Legal Requirements shall be a default as set forth in Section 8.1. Lessee shall have the right, in its sole discretion, to contest by appropriate legal proceedings brought in the name of Lessee, the validity or applicability to the Premises, Solar Facilities, or any Other Approved Facilities of any Legal Requirement now or hereafter made or issued by any federal, state, county, local or other governmental agency or entity. Lessee shall not contest any Legal Requirements in the name of Lessor unless Lessor has specifically agreed to join the action. If Lessor agrees to join the action, Lessor shall cooperate in every reasonable way in such contest, provided Lessee reimburses Lessor for its reasonable and actual out-of-pocket expense directly incurred in connection with such cooperation, to the extent Lessee has approved such expense in advance.

Section 4.3 Lessee's Improvements

After the construction of the Solar Facilities, Lessee shall remove any construction debris and shall restore the portions of the Premises not occupied by the Solar Facilities to substantially the same condition that such portions of the Premises were in prior to the construction of the Solar Facilities. Lessee will install and maintain a fence surrounding the Solar Facilities (with the exception of any access roads, overhead and underground electrical transmission and communications lines, telecommunications equipment and relating improvements). All Solar Facilities constructed, installed or placed on the Premises by Lessee pursuant to this Lease shall be and remain the sole property of Lessee and, except as expressly provided in this Section 4.3, Lessor shall have no ownership or other interest in any Solar Facilities on the Premises.

All Solar Facilities constructed, installed or placed on the Premises by Lessee pursuant to this Lease may be moved, removed, replaced, repaired or refurbished by Lessee at any time. Lessee shall maintain Lessee's Solar Facilities in good condition and repair, ordinary wear and tear excepted. If Lessee fails to remove any of the Solar Facilities within twelve months from the date the Term expires or the Lease terminates, such Solar Facilities shall be considered abandoned by Lessee and Lessor may either: (i) remove the remaining Solar Facilities from the Premises and dispose of them in its sole discretion without notice or liability to Lessee; or (ii) consider the Solar Facilities abandoned, at which time the remaining Solar Facilities shall become the property of Lessor. If Lessee fails to remove any of the Solar Facilities as required, and Lessor elects to remove such Solar Facilities at Lessor's expense, Lessee shall reimburse Lessor for all reasonable out-of-pocket costs of removing those Solar Facilities, less any salvage value received by Lessor, within thirty days after receipt of an invoice from Lessor accompanied by reasonable supporting documentation.

On the ten (10) year anniversary of the Commercial Operation Date and for the remainder of the Term, Lessee shall provide either a surety bond or escrow funds (the "**Extended Term Security**") to secure Lessee's obligations under this Section 4.3, which Security shall be in the name of Lessor and/or the applicable governmental authority. Lessee shall provide Lessor written notice upon the establishment of such Extended Term Security, which notice shall identify the location and amount of the Extended Term Security. The amount of the Extended Term Security shall be in an amount equal to the greater of: (i) \$500.00 per megawatt ("**MW**"), which sum shall increase by \$500.00 per MW on each anniversary of the Commercial Operation Date thereafter; or (ii) the amount necessary to satisfy the requirements set forth by applicable governmental rules or the permits for the Solar Facilities. If Lessee does not remove the Solar Facilities within twelve (12) months after the expiration of the Term or earlier termination of the Lease, Lessor may draw from the Extended Term Security an amount sufficient to reimburse Lessor that amount required to reimburse Lessor for the difference between Lessor's out-of-pocket costs of removing the Solar Facilities, less the salvage value of the Solar Facilities.

Section 4.4 Insurance

Lessee shall obtain and maintain in force policies of insurance covering the Solar Facilities and Lessee's activities on the Premises at all times during the Term, including specifically comprehensive general liability insurance with a minimum combined occurrence and annual

limitation of one million dollars, for the period prior to commencement of construction of any Solar Facilities on the Premises other than meteorological measuring devices, and three million dollars, for the period commencing on the Construction Date. Such insurance coverage for the Solar Facilities and Premises may be provided as part of a blanket policy that covers other solar facilities or properties as well. Any such policies shall name Lessor as an additional insured and shall provide for 30 days prior written notice to Lessor of any cancellation or material change. Lessee shall provide Lessor with copies of certificates of insurance evidencing this coverage upon request by Lessor. Policies shall provide coverage for any costs of defense or related fees incurred by Lessor. Lessee shall also reimburse Lessor for any increase in Lessor's insurance premiums relating to the Premises, to the extent that such increase is directly caused by the installation of the Solar Facilities or Lessee's operations on the Premises.

Section 4.7 Hold Harmless.

Each party (the "**Indemnifying Party**") agrees to defend, indemnify and hold harmless the other party and the other party's officers, directors, employees, representatives, mortgagees and agents (collectively the "**Indemnified Party**") against any and all losses, damages, claims, expenses and liabilities for physical damage to property and for physical injury to any person, including, without limitation, reasonable attorneys' fees, to the extent resulting from or arising out of (i) any operations or activities of the Indemnifying Party on the Property (including, as to Lessor, any operations or activities conducted on the Property by any person or entity other than Lessee prior to the Effective Date) or (ii) any negligent or intentional act or omission on the part of the Indemnifying Party. This indemnification shall not apply to losses, damages, claims, expenses and liabilities to the extent caused by any negligent or intentional act or omission on the part of the Indemnified Party. This indemnification shall survive the termination of this Lease.

Section 4.8 Essential Services.

Except for any competing developers of solar energy projects, Lessee shall accommodate the reasonable development of essential services on the Property, including any electric transmission and distribution lines and associated facilities, telecommunications facilities, and rural water systems, provided that such services do not interfere with the Solar Facilities.

ARTICLE V. Lessor Covenants

Lessor covenants, represents and warrants to Lessee as follows:

Section 5.1 Title and Authority

Except to the extent otherwise stated in this Lease, Lessor is the sole owner of the Property in fee simple and each person or entity signing this Lease on behalf of Lessor has the full and unrestricted authority to execute and deliver this Lease and to grant the leaseholds, easements and other rights granted to Lessee herein. There are no encumbrances or liens against the Property except: (a) those currently of record in the county where the Property are located, or (b) those which are reflected in a title report for the Property provided to Lessee prior to execution of the Lease. To the extent that any such encumbrances or other title defects could interfere with the

development, construction or operation of the Project or otherwise interfere with the rights of Lessee under this Lease, Lessor shall, at Lessor's expense, promptly take such actions required to remove or otherwise cure any such encumbrances or defects. There are no farm or other tenancies affecting the Property except those disclosed by Lessor to Lessee in writing prior to or at the time of execution hereof. Any farm or other tenancies entered into after the date hereof shall be subject and subordinate to this Lease, and immediately terminable upon written notice to the tenant. When signed by Lessor, this Lease constitutes a valid and binding agreement enforceable against Lessor in accordance with its terms.

Section 5.2 Cooperation to Eliminate Lien Interference

Lessor shall cooperate with Lessee to obtain non-disturbance and subordination agreements, or such other necessary agreements, from any person or entity with a lien, encumbrance, mortgage, lease (including, but not limited to a crop lease) or other exception to Lessor's fee title to the Property to the extent necessary to eliminate any actual or potential interference by any such lienholder with any rights granted to Lessee under this Lease. Lessor shall also cooperate with Lessee to obtain and maintain any permits or approvals needed for the Solar Facilities at no cost or expense to Lessor. In connection with the issuance of such permits, and to the extent allowed by (and subject to) applicable law, Lessor hereby waives any and all setback requirements, including any setback requirements described in the zoning ordinance of the county in which the Property are located or in any governmental entitlement or permit hereafter issued to Lessee, with respect to the locations of any Solar Facilities to be installed or constructed on the Property or on adjacent properties that are a part of the Project. Lessor shall also provide Lessee with such further assurances and shall execute any estoppel certificates, consents to assignments, non-disturbance and subordination agreements, or additional documents that may be reasonably necessary for recording purposes or requested by Lessee or any of its lenders.

Section 5.3 Quiet Enjoyment

As long as Lessee is not in default of this Lease beyond any applicable cure period (or if no cure period is expressly set forth, a reasonable time), Lessee shall have the quiet use and enjoyment of the Premises in accordance with the terms of this Lease without any interference of any kind by Lessor or any person claiming through Lessor. Lessor and its activities on the Premises and any grant of rights Lessor makes to any other person shall be only as permitted under this Lease and shall not interfere with any of Lessee's rights or activities pursuant to this Lease, and Lessor shall not interfere or allow interference with any of Lessee's rights or activities pursuant to this Lease, and Lessor shall not interfere or allow interference with the direct sunlight over the Premises or otherwise engage in activities or allow any activities which might impede or decrease the output or efficiency of the Solar Facilities.

Section 5.4 Exclusivity

Lessee shall have the exclusive right to use the Premises for commercial solar energy purposes. For purposes of this Lease, "commercial solar energy purposes" means converting solar energy into electrical energy, and collecting and transmitting the electrical energy so converted, together with any and all activities related thereto.

Section 5.5 Operation of the Solar Facilities

Lessor acknowledges and understands that the Solar Facilities to be located on the Premises may impact the view on the Property, and will cause or emit electromagnetic and frequency interference. Lessor covenants and agrees that the Lessor shall not assert that the Solar Facilities constitute a nuisance.

Section 5.6 Maintenance of the Premises

Lessor will maintain the Premises to the extent not occupied by Solar Facilities. Lessee shall be responsible for maintaining the Premises which are occupied by the Solar Facilities as set forth in the Site Plan. Lessee will maintain any roads or trails constructed by Lessee, and Lessor will maintain all other roads or trails on the Premises.

Section 5.7 Hazardous Materials

Lessor shall not use, store, dispose of or release on the Premises or cause or permit to exist or be used, stored, disposed of or released on the Premises as a result of Lessor's operations, any substance which is defined as a "hazardous substance", "hazardous material", or "solid waste" in any federal, state or local law, statute or ordinance, except in such quantities as may be required in its normal business operations and is in full compliance with all applicable laws. Lessor represents to Lessee that Lessor has no knowledge of any condition on the Premises that is in violation of such laws, statutes or ordinances, and that it will indemnify and hold Lessee harmless from and against any claims related to any pre-existing conditions affecting the Premises.

ARTICLE VI. Assignment; Encumbrance of Lease

Section 6.1 Right to Encumber

(a) **Lessee Right to Mortgage Leasehold Interest.** Lessee may at any time mortgage all or any part of its interest in the Lease and rights under this Lease and/or enter into a collateral assignment of all or any part of its interest in the Lease or rights under this Lease to any entity ("**Lender**"). No Lender shall have any obligations under this Lease until such time as it exercises its rights to acquire Lessee's interests subject to the lien of Lender's mortgage by foreclosure or otherwise assumes the obligations of Lessee directly.

(b) **Notice.** Lessee shall notify Lessor of the identity and notice address for any Lender. Lessor and Lessee agree that, once all or any part of Lessee's interests in the Lease are mortgaged or assigned to a Lender, they will not modify or terminate this Lease without the prior written consent of the Lender.

(c) **Lender Right to Cure Lessee Default.** Lessor agrees that any Lender shall have the right to make any payment and to do any other act or thing required to be performed by Lessee under this Lease, and any such payment, act or thing performed by Lender shall be effective to

prevent an Event of Default by Lessee and any forfeiture of any of Lessee's rights under this Lease as if done by Lessee itself.

(d) **Notice from Lessor to Lender in Case of Lessee Default:** During the time all or any part of Lessee's interests in this Lease are mortgaged or assigned to any Lender, if Lessee defaults under any of its obligations and Lessor is required to give Lessee notice of the default Lessor shall also be required to give Lender notice of the default. If Lessor becomes entitled to terminate this Lease due to an uncured default by Lessee, Lessor will not terminate this Lease unless it has first given written notice of the uncured default and of its intent to terminate this Lease to the Lender and has given the Lender at least thirty (30) days from receipt of such notice to cure the default to prevent termination of this Lease. If within such thirty (30) day period the Lender notifies the Lessor that it must foreclose on Lessee's interest or otherwise take possession of Lessee's interest under this Lease in order to cure the default, Lessor shall not terminate this Lease and shall permit the Lender a reasonable period of time necessary for the Lender, with the exercise of due diligence, to foreclose or acquire Lessee's interest under this Lease and to perform or cause to be performed all of the covenants and agreements to be performed and observed by Lessee. The time within which Lender must foreclose or acquire Lessee's interest shall be extended to the extent Lender is prohibited by an order or injunction issued by a court or the operation of any bankruptcy or insolvency law from commencing or prosecuting the necessary foreclosure or acquisition.

(e) **Recognition of Lender as Successor.** The acquisition of all or any part of Lessee's interests in the Lease by any Lender through foreclosure or other judicial or nonjudicial proceedings in the nature of foreclosure, or by any conveyance in lieu of foreclosure, shall not require the consent of Lessor nor constitute an Event of Default or default of this Lease by Lessee, and upon the completion of the acquisition or conveyance Lessor shall acknowledge and recognize Lender as Lessee's proper successor under this Lease upon Lender's cure of any existing Lessee defaults and assumption of the obligations of Lessee under this Lease prospectively.

(f) **New Lease.** If this Lease is rejected by a trustee or a debtor-in-possession in any bankruptcy or insolvency proceeding Lessor may agree, upon request by any Lender within sixty (60) days after the rejection or termination, to execute and deliver to Lessee or Lender a new lease for the Premises which (i) shall be effective as of the date of the rejection or termination of this Lease, (ii) shall be for a term equal to the remainder of the Term before giving effect to such rejection or termination, and (iii) shall contain the same terms, covenants, agreements, provisions, conditions and limitations as are contained in this Lease (except for any obligations or requirements which have been fulfilled by Lessee or Lender prior to rejection or termination). Prior to the execution and delivery of any such new lease Lessee, or Lender, shall (i) pay Lessor any amounts which are due Lessor from Lessee, (ii) pay Lessor any and all amounts which would have been due under this Lease but for the rejection or termination from the date of the rejection or termination to the date of the new lease and (iii) agree in writing to perform or cause to be performed all of the other covenants and agreements to be performed by Lessee under this Lease to the extent Lessee failed to perform them prior to the execution and delivery of the new lease.

Section 6.2 Assignment of Lessee's Interest

Lessee and any successor or assign of Lessee shall at all times have the right, without need for Lessor's consent, to do any of the following with respect to all or any portion of the Premises for solar energy purposes: grant co-leases, separate leases, subleases, easements, licenses or similar rights (however denominated) to one or more third parties; or sell, convey, lease, assign, mortgage, encumber or transfer to one or more third parties or to any affiliate of Lessee's this Lease, or any right or interest in this Lease, or any or all right or interest of Lessee in the Premises or in any or all of the Solar Facilities that Lessee or any other party may now or hereafter install on the Premises provided that (i) any such assignment, transfer or conveyance shall not be for a period beyond the Term of this Lease; (ii) the assignee or transferee shall be subject to all of the obligations, covenants and conditions applicable to the Lessee; and (iii) Lessee shall not be relieved from liability for any of its obligations under this Lease by virtue of the assignment or conveyance unless Lessee assigns or conveys all of its interests under the Lease to the assignee or transferee, in which event Lessee shall have no continuing liability. Upon any assignment or transfer of any or all of Lessee's interests hereunder, Lessee shall provide notice of such assignment or transfer to Lessor, together with contact information for the assignee or transferee (including name, address and phone number), but failure to provide such contact information shall not be considered a default hereunder.

Section 6.3 Continuing Nature of Obligations

(a) **Benefits are "In Gross".** The easements and related rights granted by Lessor in this Lease to Lessee are easements "in gross", which means, among other things, that they are interests personal to and for the benefit of Lessee, and its successors and assigns, as owner of the rights created by the easements granted herein. Such easements and other rights granted Lessee by Lessor in this Lease are independent of any lands or estates or interest in lands, there is no other real property benefiting from the easements and related rights and, as between the Premises and other tracts of property on which Lessee may locate Solar Facilities, no tract is considered dominant or servient as to the other.

(b) **Burdens Run With and Against the Land.** The burdens of the easements and related rights granted to Lessee in this Lease shall run with and against the Property and shall be a charge and burden on the Property and shall be binding upon and against Lessor and its successors, assigns, permittees, licensees, lessees, employees and agents. The Lease and the easements and related rights granted herein shall inure to the benefit of Lessee and its successors, assigns, permittees, licensees and Project lessees.

ARTICLE VII. Condemnation

Section 7.1 Effect of Condemnation

If eminent domain proceedings are commenced against all or any portion of the Premises, and the taking and proposed use of such property would prevent or adversely affect Lessee's construction, installation or operation of Solar Facilities on the Premises, at Lessee's option, the

parties shall either amend this Lease to reflect any necessary relocation of the Solar Facilities which will preserve the value and benefit of the Lease to Lessee, together with any corresponding payments, or this Lease shall terminate in which event neither party shall have any further obligations.

Section 7.2 Condemnation Proceeds

All payments made by a condemnor on account of a taking by eminent domain shall be the property of the Lessor, except that Lessee shall be entitled to any award or amount paid for the reasonable costs of removing or relocating any of the Solar Facilities or the loss of any such Solar Facilities or the use of the Premises pursuant to the Lease. Lessee shall have the right to participate in any condemnation proceedings to this extent. No termination of this Lease under Section 7.1 shall affect Lessee's right to receive any award to which Lessee is entitled under this Section 7.2.

ARTICLE VIII. Default/Termination

Section 8.1 Events of Default

Each of the following shall constitute a "**Event of Default**" that shall permit the non-defaulting party to terminate this Lease or pursue other remedies available at law or equity, subject to the terms and conditions of Article VI.

- (i) any failure by Lessee to pay any undisputed amounts due under Article III if the failure to pay continues for thirty (30) days after written notice from Lessor;
- (ii) any other breach of this Lease by either party which continues for thirty (30) days after written notice of default from the nondefaulting party or, if the cure will take longer than thirty (30) days, the length of time necessary to effect cure as long as the defaulting party is making diligent efforts to cure during that time, but not more than ninety (90) days.

Section 8.2 Surrender

Upon the termination or expiration of this Lease, Lessee shall peaceably surrender the Premises to Lessor and remove all Solar Facilities from the Premises at Lessee's expense within twelve (12) months after the date the Lease expires or is terminated as required pursuant to Section 4.3 of this Lease. Lessee shall pay Annual Rent to Lessor for the period until the Solar Facilities are removed from the Premises, which obligation shall survive the expiration or earlier termination hereof.

Section 8.3 Damages

Lessor acknowledges and agrees that should Lessor breach any of its obligations hereunder or otherwise fail to permit Lessee to exercise any of the rights and privileges granted herein, damages would be difficult to calculate and money damages would not be sufficient to compensate Lessee for such breach, and therefore, Lessor agrees that Lessee shall have the right to seek

specific enforcement of this Lease. In that event, Lessor agrees that Lessee has no adequate remedy at law, and that an order of specific performance may be granted in favor of Lessee.

ARTICLE IX. Miscellaneous

Section 9.1 Notice

Notices, consents or other documents required or permitted by this Lease must be given by personal delivery, reputable overnight courier or certified U.S. mail postage prepaid and shall be sent to the respective parties as follows (or at such other address as either party may designate upon written notice to the other party in the manner provided in this paragraph) and shall be deemed delivered upon actual delivery or refusal, if personally delivered, upon the date of actual delivery or refusal shown on the courier's delivery receipt if sent by overnight courier and on the fourth business day after deposit in the U.S. mail if sent by certified mail:

To Lessor:



To Lessee:

Geronimo Solar Energy, LLC
c/o Geronimo Energy, LLC
7650 Edinborough Way, Suite 725
Edina, MN 55435
952.988.9000
Attention: Laura Vaughan

With a copy to:

Fredrikson & Byron, P.A.
200 South Sixth Street, Suite 4000
Minneapolis, Minnesota 55402-1425

Attention: Daniel Yarano

Section 9.2 Relationship of the Parties; No Third Party Beneficiaries

The duties, obligations and liabilities of each of the parties are intended to be several and not joint or collective. This Lease shall not be interpreted or construed to create an association, joint venture, fiduciary relationship or partnership between Lessor and Lessee or to impose any partnership obligation or liability or any trust or agency obligation or relationship upon either party. Lessor and Lessee shall not have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act or be an agent or representative of, or to otherwise bind, the other party. Except for the rights of Lenders set forth above, no provision of this Lease is intended to nor shall it in any way inure to the benefit of any third party so as to constitute any such person a third party beneficiary under this Lease, or of any one or more of the terms of this Lease, or otherwise give rise to any cause of action in any person not a party to this Lease.

Section 9.3 Entire Agreement

It is mutually understood and agreed that this Lease constitutes the entire agreement between Lessor and Lessee and supersedes any and all prior oral or written understandings, representations or statements, and that no understandings, representatives or statements, verbal or written, have been made which modify, amend, qualify or affect the terms of this Lease. This Lease may not be amended except in a writing executed by both parties.

Section 9.4 Legal Matters.

(a) This Lease is made in Kentucky and shall be governed by the laws of the State of Kentucky. If the parties are unable to resolve amicably any dispute arising out of or in connection with this Lease, they agree that such dispute shall be resolved in a federal court located in Kentucky.

(b) Notwithstanding anything to the contrary in this Lease, neither party shall be entitled to, and each of Lessor and Lessee hereby waives any and all rights to recover, consequential, incidental, and punitive or exemplary damages, however arising, whether in contract, in tort, or otherwise, under or with respect to any action taken in connection with this Lease.

(c) EACH OF THE PARTIES KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON THIS LEASE, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS LEASE AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. EACH OF THE PARTIES TO THIS LEASE WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT OR HAS NOT BEEN

WAIVED. THIS PROVISION IS A MATERIAL INDUCEMENT TO EACH OF THE PARTIES FOR ENTERING INTO THIS LEASE.

Section 9.5 Cooperation

Each of the parties, without further consideration, agrees to execute and deliver such additional documents and take such action as may be reasonably necessary to carry out the purposes and intent of this Lease and to fulfill the obligations of the respective parties. If, at any time during the Term, Lessee deems it to be necessary or desirable to meet legal or regulatory requirements, Lessee may request that Lessor re-execute a new lease substantially in the form of this Lease with a term equal to the Term remaining as of the date of execution of the new lease, and Lessor shall execute and enter into the new lease with Lessee or its designee. In the event of inaccuracies or insufficiencies in the legal description of the Property, this Lease shall be amended to correct the inaccuracies or insufficiencies. Furthermore, Lessor agrees to negotiate in good faith to grant an easement to a utility over the Premises if needed in connection with the transmission of electricity generated by the Project.

Section 9.6 Waiver

Neither party shall be deemed to have waived any provision of this Lease or any remedy available to it unless such waiver is in writing and signed by the party against whom the waiver would operate. Any waiver at any time by either party of its rights with respect to any rights arising in connection with this Lease shall not be deemed a waiver with respect to any subsequent or other matter. In the event that Lessee makes any overpayments to Lessor hereunder, Lessee shall offset the amount of such overpayments to Lessor against future payments due to Lessor from Lessee hereunder.

Section 9.7 Force Majeure

Neither Lessor nor Lessee shall be liable to each other, or be permitted to terminate this Lease, for any failure to perform an obligation of this Lease to the extent such performance is prevented by a Force Majeure, which shall mean an event beyond the control of the party affected and which, by exercise of due diligence and foresight, could not reasonably have been avoided. Unanticipated Project costs do not constitute a Force Majeure event.

Section 9.8 Confidentiality

The parties acknowledge that prior to the execution of this Lease, neither party may require the other party to maintain the confidentiality of any negotiations or the terms of the Agreement. After the Effective Date, however, both parties shall maintain in confidence, for the benefit of the other party, all information pertaining to the financial terms of or payments under this Agreement. Neither party will use such information for its own benefit, publish or otherwise disclose it to others, or permit its use by others for their benefit or to the detriment of the other party. Notwithstanding the foregoing, each party may disclose such information to such party's lenders, attorneys, accountants and other advisors; any prospective purchaser or lessee of such party's interests in Premises; or pursuant to lawful process, subpoena or court order requiring such

disclosure, provided the party making such disclosure advises the party receiving the information of the confidentiality of the information. The provisions of this Section 9.8 shall survive the termination or expiration of this Lease.

Section 9.9 Tax Credits

If under Legal Requirements the holder of a leasehold interest in the nature of that held by Lessee under this Lease becomes ineligible for any tax credit, benefit or incentive for alternative energy expenditure established by any local, state or federal governmental authority, then, at Lessee and Lessor's option, Lessor and Lessee may amend this Lease or replace it with a different instrument so as to convert Lessee's interest in the Premises to a substantially similar interest that makes Lessee eligible for such tax credit, benefit or incentive.

Section 9.10 Severability

Each provision hereof shall be valid and shall be enforceable to the extent not prohibited by law. If any provision hereof or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remaining provisions hereof, or the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby.

Section 9.11 Counterparts

This Lease may be executed in two or more counterparts and by different parties on separate counterparts, all of which shall be considered one and the same agreement and each of which shall be deemed an original.

Section 9.12 Memorandum of Lease

Lessor and Lessee shall execute in recordable form and Lessee shall have the right to record a memorandum of this Lease in a form provided by Lessee. Lessor hereby consents to the recordation of the interest of an assignee in the Premises. Upon the termination of the Lease, at the request of Lessor, Lessee agrees to provide a recordable acknowledgement of such termination to Lessor.

Section 9.13 Relationship of Parties

The duties, obligations and liabilities of each of the parties are intended to be several and not joint or collective. This Lease shall not be interpreted or construed to create an association, joint venture, fiduciary relationship or partnership between Lessor and Lessee or to impose any partnership obligation or liability or any trust or agency obligation or relationship upon either party. Lessor and Lessee shall not have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act or be an agent or representative of, or to otherwise bind, the other party.

Section 9.14 Multiple Owners

Notwithstanding anything to the contrary in this Lease or elsewhere, any obligation under this Lease for Lessee to pay Lessor any amount will be completely and unconditionally satisfied by payment of such amount by Lessee to the party named for Lessor in Section 9.1 at the address for such party given in Section 9.1, or such other single address designated by not less than thirty (30) days' prior written notice to Lessee signed by all parties comprising Lessor. At Lessee's election such payment may be by joint check or checks payable to the Lessor parties known to Lessee. The parties comprising Lessor shall be solely responsible to notify Lessee in writing of any change in ownership of the Property or any portion thereof. Each of the parties comprising Lessor hereby irrevocably directs and authorizes Lessee to make all payments payable to Lessor under this Lease and to provide all notices to Lessor under this Lease directly to the party named in Section 9.1 as agent for all parties comprising Lessor, or to such other single person that all parties comprising Lessor shall direct by written notice to Lessee. The parties comprising Lessor shall be solely responsible for distributing their respective shares of such payments between themselves. The parties comprising Lessor shall resolve any dispute they might have between themselves under this Lease or any other agreement regarding any amount paid or payable to Lessor under this Lease or the performance of any obligation owed to Lessor under this Lease and shall not join Lessee in any such dispute or interfere with, delay, limit or otherwise adversely affect any of the rights or remedies of Lessee under this Lease in any way; provided, this will not limit the rights of Lessor under this Lease to enforce the obligations of Lessee under this Lease and so long as all parties comprising Lessor agree on pursuing such right or remedy and so notify Lessee in writing.


IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the Effective Date.

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LESSOR SIGNATURE PAGE



STATE OF KENTUCKY)
COUNTY OF Caldwell) ss.

The foregoing instrument was acknowledged before me this 19th day of September, 2019, by 

Lynzi Melton
(Signature of person taking acknowledgment)
(Title or Rank): First Impressions
(Serial number, if any): 607093

EXHIBIT A
DESCRIPTION OF PROPERTY

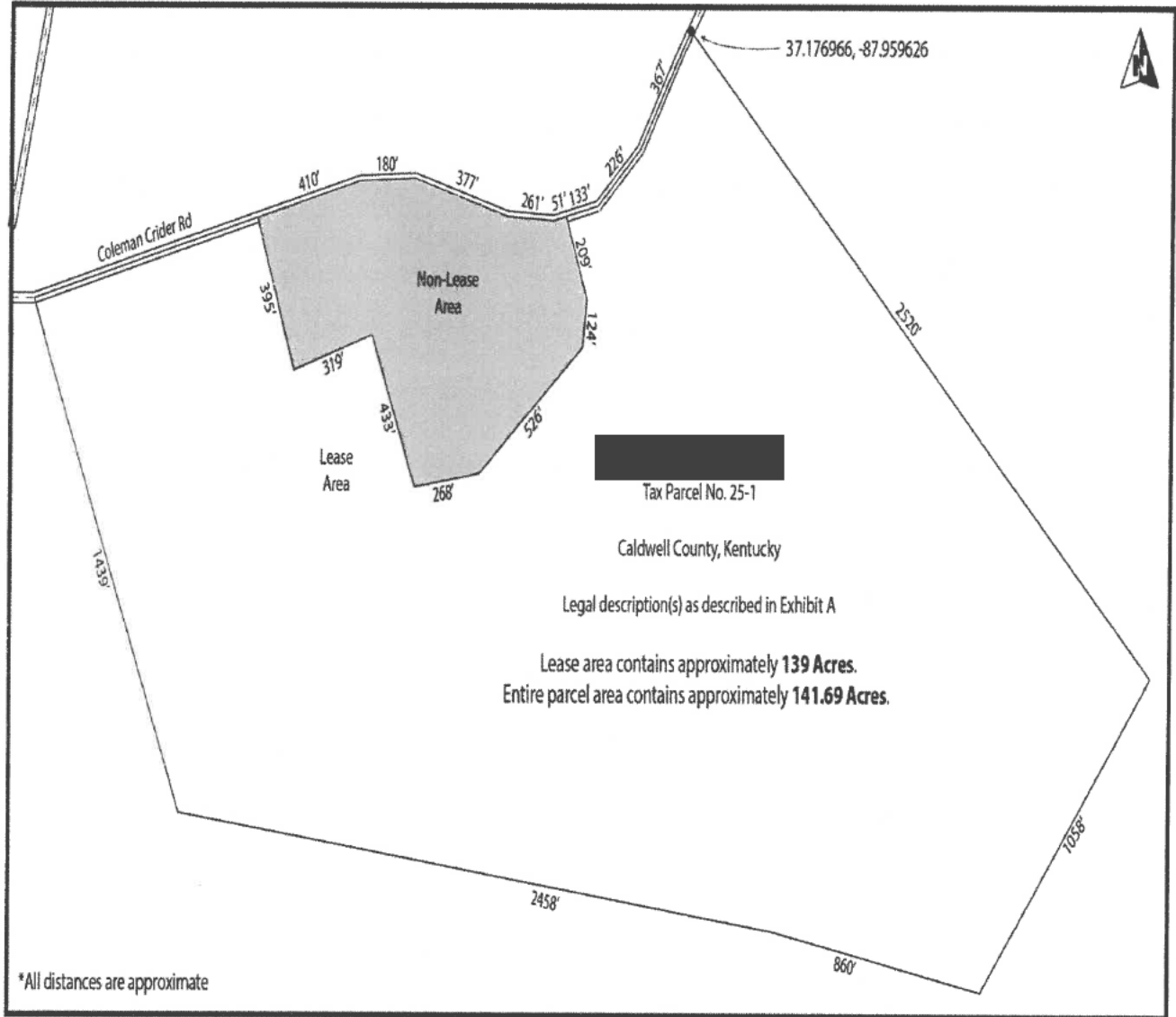
Tax Parcel No.: 25-1 and part of 16-20

Being a portion of the same property conveyed from Johnson Stone and Alice C. Stone, his wife to Johnny Stone and Susan T. Stone, his wife by Deed dated May 19, 2005 and recorded on May 20, 2005 at Book 253, Page 8 in the office of the Recorder of Deeds for Caldwell County, Kentucky.

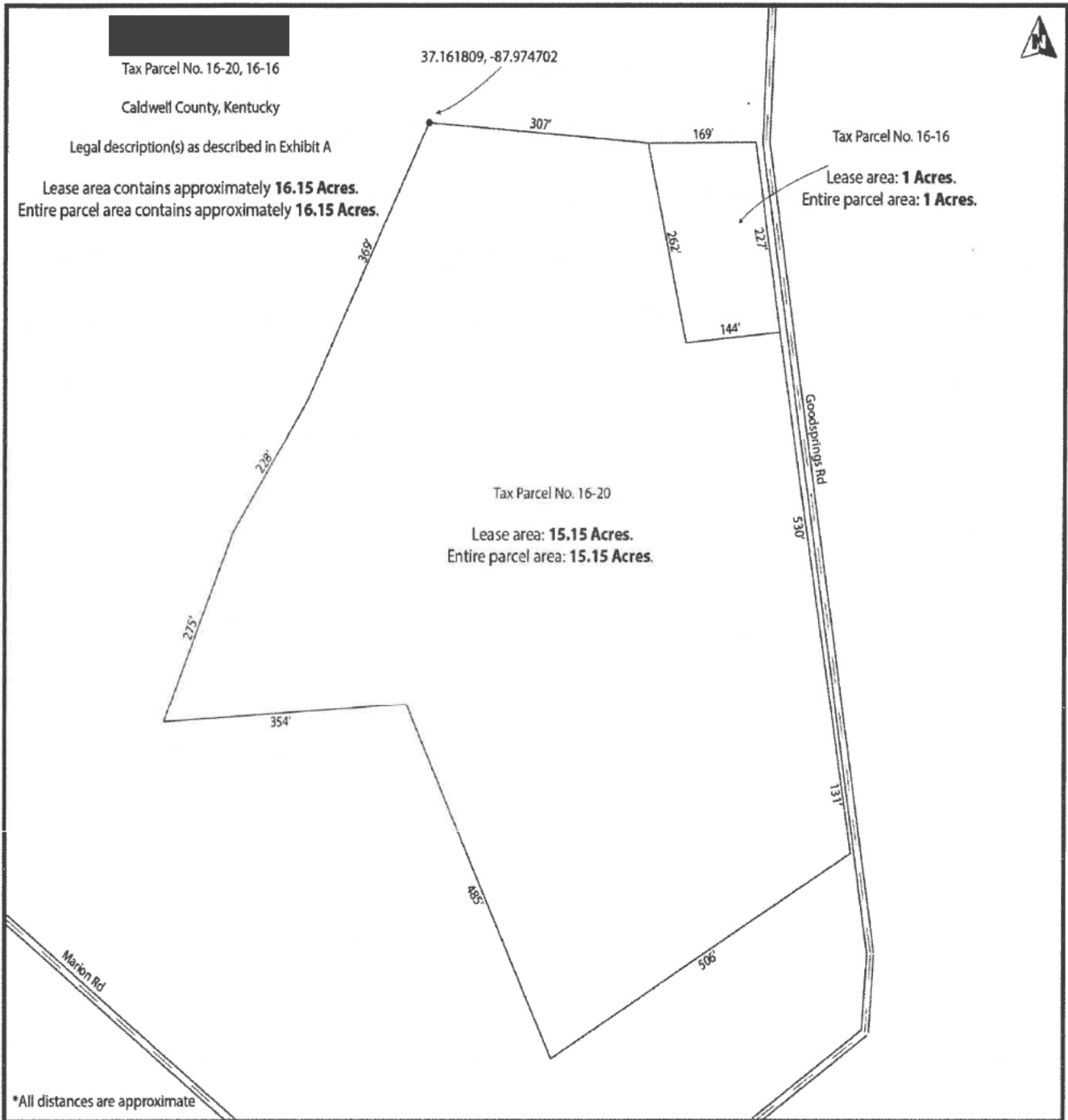
The parcels contain 157.84 acres more or less.

EXHIBIT A-1

SITE PLAN



(Continued on Next Page)



LAND LEASE AND SOLAR EASEMENT

This Land Lease and Solar Easement (“Lease”) is made on February 3 2020 (the “Effective Date”) by and between [REDACTED] (“Lessor”) and Caldwell Solar, LLC, a Delaware limited liability company, and its successors and assigns (“Lessee”).

RECITALS

A. Lessor owns that certain real property located in Caldwell County, Kentucky and legally described on the attached Exhibit A (the “Property”).

B. Lessee is desirous of developing a solar energy project on the Premises (the “Project”), and Lessor desires to lease a portion of the Property (as more fully described herein, the “Premises”) to Lessee for that purpose.

C. Lessor is willing to lease and grant certain easement rights in the Premises to Lessee, and Lessee is willing to lease and obtain certain easement rights in the Premises from Lessor, all as more fully described below.

KEY TERMS

Development Period	5 years
Construction Period	2 years
Extended Term	25 years
Renewal Terms (3, each)	10 years

AGREEMENT

NOW THEREFORE, for good and valuable consideration, Lessor and Lessee agree that the above recitals are true and correct in all material respects and are incorporated herein by reference, and further agree as follows:

ARTICLE I. Premises

Section 1.1 General

(a) **Lease of Premises for Solar Energy Purposes.** Lessor leases to Lessee, and Lessee leases from Lessor, the Premises, as identified on the site plan attached hereto as Exhibit A-1 (the “Site Plan”), for the purpose of development and use of a solar facility, including but not limited to monitoring, testing and evaluating the Premises for solar energy generation; activities related to the production of solar energy including constructing, installing, using, maintaining, operating, replacing, relocating and removing solar panels, overhead and underground electrical transmission and communications lines, electric transformers, energy storage facilities, telecommunications equipment, power generation facilities to be operated in conjunction with solar panel installations, including roads, and solar energy measurement equipment, fencing, and

related facilities and equipment (hereinafter “**Solar Facilities**”). Such Solar Facilities shall be installed in compliance with Article VI. Such activities may be conducted by Lessee, its employees, agents, licensees or permittees. Lessee shall have the exclusive right to use the Premises for solar energy purposes. For purposes of this Lease, “solar energy purposes” means converting solar energy into electrical energy, and collecting and transmitting the electrical energy so converted, together with any and all activities related thereto.

(b) Lessee shall use the Premises only for the construction, installation, operation, maintenance, replacement, and removal of Solar Facilities. Lessee shall consult with Lessor on Lessee’s site development plan prior to construction on the Premises, showing Lessor the proposed locations of Solar Facilities before making its final decisions as to locations of Solar Facilities on the Premises; provided, however, that Lessee shall make all such final siting decisions in Lessee’s sole discretion. Lessee has the right to relocate existing Solar Facilities upon the Premises during the term of this Lease.

(c) Lessor hereby grants to Lessee, for the Term (as defined below), easements over, under, upon and across and on the Property (1) for ingress to and egress from Solar Facilities (whether located on the Premises, on adjacent property or elsewhere) by means of roads and lanes thereon if existing, or otherwise by such route or routes as Lessee may construct from time to time (the “**Access Easement**”). The Access Easement shall include the right to improve existing roads and lanes, or to build new roads, shall run with and bind the Property, and shall inure to the benefit of and be binding upon Lessor and Lessee and their respective transferees, successors and assigns, and all persons claiming under them.

(d) Lessor shall retain the right to use the portion of the Property not included within the Premises, and any portion of the Premises not improved with Solar Facilities, provided that such use does not interfere with the rights of Lessee hereunder.

Section 1.2 Solar Easement

(a) **Solar Easement.** Lessor hereby grants and conveys to Lessee an exclusive easement on, over and across the Property for direct sunlight to any solar panels on the Premises and an exclusive easement prohibiting any obstruction of direct sunlight (collectively, the “**Solar Easement**”) throughout the entire Property to and for the benefit of the area existing horizontally three hundred and sixty degrees (360°) from any point where any solar panel is or may be located at any time from time to time (each such point referred to as a “**Site**”) and for a distance from each Site to the boundaries of the Property, together vertically through all space located above the surface of the Property, that is, one hundred eighty degrees (180°) or such greater number or numbers of degrees as may be necessary to extend from each point on and along a line drawn along the surface from each point along the exterior boundary of the Property through each Site to each point and on and along such line to the opposite exterior boundary of the Property.

(b) **Lessor Improvements.** Trees, buildings and other improvements located on any contiguous, non-tillable land containing an existing home site on the Property (the “**Existing Homestead**”), as of the date of this Lease shall be allowed to remain, and Lessee may not require their removal. Lessee may require the removal of trees, buildings, and other improvements (an

“Improvement”) located on the Property outside of the Existing Homestead. Lessor may not place or plant any Improvement on the Property after the date of this Lease which may, in Lessee’s sole judgment, impede or interfere with direct sunlight to any Solar Facilities, unless Lessor has received written approval from Lessee for any such trees, structure or improvement. Notwithstanding the foregoing, Lessor may replace any structure or improvement located in the Property as of the Effective Date (the **“Original Structure or Improvement”**) with a new structure or improvement in the exact same location that does not exceed the size and dimensions in any direction as the Original Structure or Improvement (the **“New Structure or Improvement”**), provided that such New Structure or Improvement does not impede or interfere with direct sunlight to any Solar Facilities in any way that is more detrimental to the Property than the Original Structure or Improvement. If at any time during the duration of this Lease, Lessor would like a variance of the preceding requirements, Lessor may submit a letter of request to Lessee for approval, and approval or denial of such request shall be in Lessee’s sole discretion.

ARTICLE II. Lease Term

Section 2.1 Term

Development Period; Construction Period; Extended Term; Renewal Terms

(a) Lessee’s rights under this Lease continue throughout the term of this Lease (the **“Term”**). Initially, the Term shall be for the Development Period. The **“Development Period”** commences on the Effective Date and expires on the fifth (5th) anniversary of the Effective Date.

(b) The Lease shall automatically be extended for the Construction Period, as defined below, upon the earlier of (i) the date when construction of Solar Facilities commences in connection with the Project (**“Construction Date”**); or (ii) the date when Lessor receives written notice from Lessee of Lessee’s election to extend the term of the Lease for the Construction Period (**“Construction Period Notice Date”**), provided that the Construction Period commences prior to the expiration of the Development Period. The Construction Period of the Lease (**“Construction Period”**) is two (2) years from the earlier of either of the Construction Date or the Construction Period Notice Date unless sooner terminated in accordance with the terms of the Lease. Lessee may record a notice of the Construction Date or the Construction Period Notice Date against the Premises to give notice of such date, and upon the request of Lessor shall record such notice, but a failure to record such notice shall not affect the validity of this Lease.

(c) The Term shall automatically be extended for the Extended Term (as defined below) upon the date when the Project begins commercial operation, which shall be defined as the date of the first commercial deliveries of electrical energy to the local utility grid (**“Commercial Operation Date”**) ; or (ii) the date when Lessor receives written notice from Lessee of Lessee’s election to extend the term of the Lease for the Extended Term (**“Extended Term Notice Date”**), provided that the commencement of the Extended Term occurs prior to the expiration of the Construction Period. The Extended Term of this Lease (**“Extended Term”**) is twenty five (25) years from the Commercial Operation Date or the Extended Term Notice Date, unless terminated earlier in accordance with the terms of this Lease. Lessee may record a notice of the Commercial Operation Date or the Extended Term Notice Date against Lessor’s Property to give notice of the Construction Date, and upon the request of Lessor shall record such notice, but a failure to record such notice shall not affect the validity of this Lease.

(d) Lessee shall have the right, at its option, to further extend the Term for three (3) additional periods of ten (10) years (each, a “**Renewal Term**”). To exercise an option to extend the term of this Lease for a Renewal Term, Lessee must deliver both a written extension notice to Lessor and an extension payment in the amount of Thirty Dollars (\$30.00) per each acre within the Premises (prorated for any partial acre) prior to the expiration of the Extended Term or the applicable Renewal Term, as the case may be. Lessee must deliver the written notice and the extension payment in the amount and in the manner set forth above to exercise effectively its options to extend the term of this Lease for any Renewal Term. This Lease shall continue during each Renewal Term on the same terms and conditions applicable during the Extended Term, except as specifically provided herein. Lessee shall have no right to extend the term of this Lease beyond the last Renewal Term provided for in this Section 2.1(d) absent further mutual agreement. If Lessee fails to effectively exercise an option to renew the term hereof, this Lease shall terminate and Lessee shall have no further options or rights to renew or extend the Term hereof.

Section 2.2 Termination of Lease

The occurrence of any of the following events shall terminate this Lease:

- (a) The expiration of this Lease as set forth in Section 2.1; or
- (b) The written agreement of both parties to terminate this Lease; or
- (c) An uncured material breach of this Lease by either party and the election of the non-defaulting party to terminate the Lease pursuant to Article VIII; or
- (d) At the option of Lessee, thirty (30) days after Lessee’s execution and delivery of written notice of termination to Lessor (as to the entire Property, or any part thereof at Lessee’s option), in Lessee’s sole and absolute discretion; or
- (e) A condemnation of all or a portion of the Premises and the election of the Lessee to terminate the Lease pursuant to Article VII; or
- (f) Pursuant to applicable law.

Section 2.3 Part of a Larger Project

The parties acknowledge that the covenants, conditions, rights and restrictions in favor of Lessee pursuant to this Lease including, but not limited to, the easement described in Section 1.2, and Lessee’s use of and benefit from those covenants, conditions, rights and restrictions, may constitute a portion of a larger solar energy project with which the Premises will share structural and transmission components, ingress and egress, utility access, and other support, all of which are specifically designed to be interrelated and integrated in operation and use for the full life of the Project.

ARTICLE III. Payments and Taxes

Section 3.1 Development Period Rent and Signing Payment



Section 3.2 Annual Rent During Construction Period, Extended Term and Renewal Term



Section 3.3 Taxes, Assessments and Utilities

(a) Lessor shall pay, when due, all real property taxes and assessments levied against the Premises and all personal property taxes and assessments levied against any property and improvements owned by Lessor and located on the Premises. Subject to Section 3.3 (c), if

Lessor shall fail to pay any such taxes or assessments when due, Lessee may, at its option, pay those taxes and assessments and any accrued interest and penalties, and deduct the amount of its payment from any Rent otherwise due to Lessor from Lessee.

(b) Lessee shall pay all personal property taxes and assessments levied against the Solar Facilities when due, including any such taxes based on electricity production. If the Premises experiences any increase in the amount of real property taxes assessed as a result of the installation of the Solar Facilities on the Premises, including any reclassification of the Premises, Lessee shall pay or reimburse Lessor an amount equal to the increase no later than ten (10) days prior to the date each year on which the applicable real estate taxes are due to be paid, provided that Lessor provides Lessee with copies of the applicable current and past statements of real estate taxes payable for the Premises and any related information demonstrating the reasons for any increase in real estate taxes.

(c) Either party may contest the validity or amount of any levied taxes, assessments or other charges for which each is responsible under this Lease as long as such contest is pursued in good faith and with due diligence and the party contesting the tax, assessment or charge has paid the obligation in question or established adequate reserves to pay the obligation in the event of an adverse determination.

(d) Lessee shall pay for all water, electric, telecommunications and any other utility services used by the Solar Facilities or Lessee on the Premises.

Section 3.4 Severance of Lease Payments

Lessor acknowledges and agrees that it shall not be permitted to sever the payments under the Lease, and shall not be permitted to assign payments due to Lessor under the Lease to a third party without the consent of Lessee. Upon the transfer of an interest in the Premises to an heir, legal representative, successor or assign, the payments hereunder (or the proportionate share thereof) shall inure to the benefit of such party.

Section 3.5 Crop Damage and Compaction

(a) The parties anticipate and acknowledge that Lessor or Lessor's renters may suffer damage to crops, tile, fences, and other property or improvements on the Premises during Lessee's construction, installation and maintenance of Solar Facilities on the Premises. Lessee shall reimburse Lessor for any such damages within thirty (30) days after determining the extent of damage. Notwithstanding any provision to the contrary, Lessor acknowledges and agrees that it shall not be allowed to rent, lease, or otherwise allow crop tenants to grow crops on the Premises during a calendar year if, by December 1st prior to such calendar year when crop tenants are disallowed, Lessee provides Lessor with written notice stating that Lessee intends to construct the Project in the following year (the "Development Notice").

(b) Crop damages will be calculated by the following formula: Price x Yield x Percentage of Damage x Acreage = Crop Damages. Prices for damaged or destroyed crops will be (i) for grain, the price set forth in the Grain Contract with _____ dated _____ (or extension/replacement thereof) (which price shall be equal to the base price plus the average premium paid under such contract for grain sold under

such contract in the year that Crop Damages are due and payable [which may be for grain grown in the previous year]), or (ii) for any other crops, based on the average of the last previous March 1st and September 1st Chicago Board of Trade prices for that crop. Yield will be the average of the next previous five (5) years' yields of the same crop as the damaged crop, excluding the year with the lowest yield, according to Lessor's Actual Production History records, as received from and certified by Lessor, for the smallest parcel of land that includes the damaged area. For purposes of the foregoing, "Lessor's records" shall include, but not be limited to, warehouse/elevator receipts, applications for crop insurance and scale tickets from grain cart or yield monitors on combines. If Lessor does not have yield records available, the Lessor will use FSA records for the county in which the Premises is located (or other commonly used yield information available for the area) for the smallest parcel of land which includes the damaged area. The parties hereto shall try in good faith to agree to the extent of damage and acreage affected. If the parties hereto cannot agree, they shall have the area measured and extent of damage assessed by an impartial party such as a crop insurance adjuster or extension agent.

(c) After such payment for any Crop Damages, Lessee shall not be responsible to pay Lessor or Lessor's renters any loss of income, rent, business opportunities, profits or other losses arising out of Lessor's inability to grow crops or otherwise use the portion of the Premises occupied by Solar Facilities.

Section 3.6 Interconnection Payment.



ARTICLE IV. Lessee's Covenants

Lessee covenants, represents and warrants to Lessor as follows:

Section 4.1 Mechanic's Liens

Lessee shall keep the Premises free and clear of all liens and claims of liens for labor, materials, services, supplies and equipment performed for or furnished to Lessee or, at the request of Lessee, any Solar Facility on the Premises in connection with Lessee's use of the Premises. Lessee may contest any such lien if Lessee provides Lessor with a bond or other reasonable security to protect Lessor's interest in the Premises against any such lien, in which case Lessee shall not be required to remove the lien during the period of the contested proceeding, but will be required to remove the lien prior to Lessor's interest in the Premises being forfeited. Lessee agrees to provide for ultimate removal before it affects Lessor's rights on the Premises.

Section 4.2 Permits and Laws

Lessee and its designees shall at all times comply with all federal, state and local laws, statutes, ordinances, rules, regulations, judgments and other valid orders of any governmental

authority applicable with respect to Lessee's activities pursuant to this Lease and shall obtain all permits, licenses and orders required to conduct any and all such activities (collectively, "**Legal Requirements**"). Failure to comply with any such Legal Requirements shall be a default as set forth in Section 8.1. Lessee shall have the right, in its sole discretion, to contest by appropriate legal proceedings brought in the name of Lessee, the validity or applicability to the Premises, Solar Facilities, or any Other Approved Facilities of any Legal Requirement now or hereafter made or issued by any federal, state, county, local or other governmental agency or entity. Lessee shall not contest any Legal Requirements in the name of Lessor unless Lessor has specifically agreed to join the action. If Lessor agrees to join the action, Lessor shall cooperate in every reasonable way in such contest, provided Lessee reimburses Lessor for its reasonable and actual out-of-pocket expense directly incurred in connection with such cooperation, to the extent Lessee has approved such expense in advance.

Section 4.3 Lessee's Improvements

After the construction of the Solar Facilities, Lessee shall remove any construction debris and shall restore the portions of the Premises not occupied by the Solar Facilities to substantially the same condition that such portions of the Premises were in prior to the construction of the Solar Facilities. Lessee will install and maintain a fence surrounding the Solar Facilities (with the exception of any access roads, overhead and underground electrical transmission and communications lines, telecommunications equipment and relating improvements). All Solar Facilities constructed, installed or placed on the Premises by Lessee pursuant to this Lease shall be and remain the sole property of Lessee and, except as expressly provided in this Section 4.3, Lessor shall have no ownership or other interest in any Solar Facilities on the Premises.

All Solar Facilities constructed, installed or placed on the Premises by Lessee pursuant to this Lease may be moved, removed, replaced, repaired or refurbished by Lessee at any time. Lessee shall maintain Lessee's Solar Facilities in good condition and repair, ordinary wear and tear excepted. If Lessee fails to remove any of the Solar Facilities within twelve months from the date the Term expires or the Lease terminates, such Solar Facilities shall be considered abandoned by Lessee and Lessor may either: (i) remove the remaining Solar Facilities from the Premises and dispose of them in its sole discretion without notice or liability to Lessee; or (ii) consider the Solar Facilities abandoned, at which time the remaining Solar Facilities shall become the property of Lessor. If Lessee fails to remove any of the Solar Facilities as required, and Lessor elects to remove such Solar Facilities at Lessor's expense, Lessee shall reimburse Lessor for all reasonable out-of-pocket costs of removing those Solar Facilities, less any salvage value received by Lessor, within thirty days after receipt of an invoice from Lessor accompanied by reasonable supporting documentation.

On the ten (10) year anniversary of the Commercial Operation Date and for the remainder of the Term, Lessee shall provide either a surety bond or escrow funds (the "**Extended Term Security**") to secure Lessee's obligations under this Section 4.3, which Security shall be in the name of Lessor and/or the applicable governmental authority. Lessee shall provide Lessor written notice upon the establishment of such Extended Term Security, which notice shall identify the location and amount of the Extended Term Security. The amount of the Extended Term Security shall be in an amount equal to the greater of: (i) \$500.00 per megawatt ("**MW**"), which sum shall

increase by \$500.00 per MW on each anniversary of the Commercial Operation Date thereafter; or (ii) the amount necessary to satisfy the requirements set forth by applicable governmental rules or the permits for the Solar Facilities. If Lessee does not remove the Solar Facilities within twelve (12) months after the expiration of the Term or earlier termination of the Lease, Lessor may draw from the Extended Term Security an amount sufficient to reimburse Lessor that amount required to reimburse Lessor for the difference between Lessor's out-of-pocket costs of removing the Solar Facilities, less the salvage value of the Solar Facilities.

Section 4.4 Insurance

Lessee shall obtain and maintain in force policies of insurance covering the Solar Facilities and Lessee's activities on the Premises at all times during the Term, including specifically comprehensive general liability insurance with a minimum combined occurrence and annual limitation of one million dollars, for the period prior to commencement of construction of any Solar Facilities on the Premises other than meteorological measuring devices, and three million dollars, for the period commencing on the Construction Date. Such insurance coverage for the Solar Facilities and Premises may be provided as part of a blanket policy that covers other solar facilities or properties as well. Any such policies shall name Lessor as an additional insured and shall provide for 30 days prior written notice to Lessor of any cancellation or material change. Lessee shall provide Lessor with copies of certificates of insurance evidencing this coverage upon request by Lessor. Policies shall provide coverage for any costs of defense or related fees incurred by Lessor. Lessee shall also reimburse Lessor for any increase in Lessor's insurance premiums relating to the Premises, to the extent that such increase is directly caused by the installation of the Solar Facilities or Lessee's operations on the Premises.

Section 4.7 Hold Harmless.

Each party (the "**Indemnifying Party**") agrees to defend, indemnify and hold harmless the other party and the other party's officers, directors, employees, representatives, mortgagees and agents (collectively the "**Indemnified Party**") against any and all losses, damages, claims, expenses and liabilities for physical damage to property and for physical injury to any person, including, without limitation, reasonable attorneys' fees, to the extent resulting from or arising out of (i) any operations or activities of the Indemnifying Party on the Property (including, as to Lessor, any operations or activities conducted on the Property by any person or entity other than Lessee prior to the Effective Date) or (ii) any negligent or intentional act or omission on the part of the Indemnifying Party. This indemnification shall not apply to losses, damages, claims, expenses and liabilities to the extent caused by any negligent or intentional act or omission on the part of the Indemnified Party. This indemnification shall survive the termination of this Lease.

Section 4.8 Essential Services.

Except for any competing developers of solar energy projects, Lessee shall accommodate the reasonable development of essential services on the Property, including any electric transmission and distribution lines and associated facilities, telecommunications facilities, and rural water systems, provided that such services do not interfere with the Solar Facilities.

Section 4.9 Lessor's Right of First Refusal.

(a) If at any time during the Term of this Lease, including any renewal or extension thereof, Lessee shall receive and desire to accept a bona fide written proposal (the "Proposal") from any person or entity to provide services as a contractor for maintaining the vegetation and fence of the Project (the "Services"), then Lessor shall have a one-time right of first refusal to provide such Services on the terms set out in the Proposal. Lessee shall send a copy of the Proposal to Lessor (the "Offer"). Lessor shall have the right, exercisable by written notice to Lessee given within fourteen (14) days from the date Lessor receives the Offer, to elect to accept the terms of the Offer in its own name, or in the name of a nominee, and on the terms and conditions as specified in the Proposal (the "Right of First Refusal"). Lessee and Lessor agree to execute such other and further instruments and agreements as are usual and customary and may be reasonably necessary to effectuate the Proposal, including, but not limited to, a written contract for the Services. Lessee will notify Lessor of any request for Proposal relating to road maintenance and will accept proposals from Lessor, but Lessee shall now be required to select Lessor to provide such road maintenance.

(b) A failure by Lessor to respond in writing by notice of acceptance of the Offer within such fourteen (14) day period shall be deemed a rejection of the Offer. If Lessor shall not so elect to accept (or is deemed to have rejected) the Offer, then Lessee may hire the person or entity specified in the Offer following delivery of the Offer to Lessor, provided that such Services are on the same terms and conditions as set forth in the Offer as sent to the Lessor.

(c) Lessor's rejection of the initial Right of First Refusal under this Lease shall release Lessee from any obligations to provide Lessor with any additional Right of First Refusal rights.

(d) The provisions of this one-time Right of First Refusal or a reference thereto shall be included in the Memorandum of Lease to be executed by Lessee and Lessor in accordance with the terms of this Lease.

ARTICLE V. Lessor Covenants

Lessor covenants, represents and warrants to Lessee as follows:

Section 5.1 Title and Authority

Except to the extent otherwise stated in this Lease, Lessor is the sole owner of the Property in fee simple and each person or entity signing this Lease on behalf of Lessor has the full and unrestricted authority to execute and deliver this Lease and to grant the leaseholds, easements and other rights granted to Lessee herein. There are no encumbrances or liens against the Property except: (a) those currently of record in the county where the Property are located, or (b) those which are reflected in a title report for the Property provided to Lessee prior to execution of the Lease. To the extent that any such encumbrances or other title defects could interfere with the development, construction or operation of the Project or otherwise interfere with the rights of Lessee under this Lease, Lessor shall, at Lessor's expense, promptly take such actions required to remove or otherwise cure any such encumbrances or defects. There are no farm or other tenancies

affecting the Property except those disclosed by Lessor to Lessee in writing prior to or at the time of execution hereof. Any farm or other tenancies entered into after the date hereof shall be subject and subordinate to this Lease, and immediately terminable upon written notice to the tenant. When signed by Lessor, this Lease constitutes a valid and binding agreement enforceable against Lessor in accordance with its terms.

Section 5.2 Cooperation to Eliminate Lien Interference

Lessor shall cooperate with Lessee to obtain non-disturbance and subordination agreements, or such other necessary agreements, from any person or entity with a lien, encumbrance, mortgage, lease (including, but not limited to a crop lease) or other exception to Lessor's fee title to the Property to the extent necessary to eliminate any actual or potential interference by any such lienholder with any rights granted to Lessee under this Lease. Lessor shall also cooperate with Lessee to obtain and maintain any permits or approvals needed for the Solar Facilities at no cost or expense to Lessor. In connection with the issuance of such permits, and to the extent allowed by (and subject to) applicable law, Lessor hereby waives any and all setback requirements, including any setback requirements described in the zoning ordinance of the county in which the Property are located or in any governmental entitlement or permit hereafter issued to Lessee, with respect to the locations of any Solar Facilities to be installed or constructed on the Property or on adjacent properties that are a part of the Project. Lessor shall also provide Lessee with such further assurances and shall execute any estoppel certificates, consents to assignments, non-disturbance and subordination agreements, or additional documents that may be reasonably necessary for recording purposes or requested by Lessee or any of its lenders.

Section 5.3 Quiet Enjoyment

As long as Lessee is not in default of this Lease beyond any applicable cure period (or if no cure period is expressly set forth, a reasonable time), Lessee shall have the quiet use and enjoyment of the Premises in accordance with the terms of this Lease without any interference of any kind by Lessor or any person claiming through Lessor. Lessor and its activities on the Premises and any grant of rights Lessor makes to any other person shall be only as permitted under this Lease and shall not interfere with any of Lessee's rights or activities pursuant to this Lease, and Lessor shall not interfere or allow interference with any of Lessee's rights or activities pursuant to this Lease, and Lessor shall not interfere or allow interference with the direct sunlight over the Premises or otherwise engage in activities or allow any activities which might impede or decrease the output or efficiency of the Solar Facilities.

Section 5.4 Exclusivity

Lessee shall have the exclusive right to use the Premises for commercial solar energy purposes. For purposes of this Lease, "commercial solar energy purposes" means converting solar energy into electrical energy, and collecting and transmitting the electrical energy so converted, together with any and all activities related thereto.

Section 5.5 Operation of the Solar Facilities

Lessor acknowledges and understands that the Solar Facilities to be located on the Premises may impact the view on the Property, and will cause or emit electromagnetic and frequency interference. Lessor covenants and agrees that the Lessor shall not assert that the Solar Facilities constitute a nuisance.

Section 5.6 Maintenance of the Premises

Lessor will maintain the Premises to the extent not occupied by Solar Facilities. Lessee shall be responsible for maintaining the Premises which are occupied by the Solar Facilities as set forth in the Site Plan. Lessee will maintain any roads or trails constructed by Lessee, and Lessor will maintain all other roads or trails on the Premises.

Section 5.7 Hazardous Materials

Lessor shall not use, store, dispose of or release on the Premises or cause or permit to exist or be used, stored, disposed of or released on the Premises as a result of Lessor's operations, any substance which is defined as a "hazardous substance", "hazardous material", or "solid waste" in any federal, state or local law, statute or ordinance, except in such quantities as may be required in its normal business operations and is in full compliance with all applicable laws. Lessor represents to Lessee that Lessor has no knowledge of any condition on the Premises that is in violation of such laws, statutes or ordinances, and that it will indemnify and hold Lessee harmless from and against any claims related to any pre-existing conditions affecting the Premises.

ARTICLE VI. Assignment; Encumbrance of Lease

Section 6.1 Right to Encumber

(a) **Lessee Right to Mortgage Leasehold Interest.** Lessee may at any time mortgage all or any part of its interest in the Lease and rights under this Lease and/or enter into a collateral assignment of all or any part of its interest in the Lease or rights under this Lease to any entity ("**Lender**"). No Lender shall have any obligations under this Lease until such time as it exercises its rights to acquire Lessee's interests subject to the lien of Lender's mortgage by foreclosure or otherwise assumes the obligations of Lessee directly.

(b) **Notice.** Lessee shall notify Lessor of the identity and notice address for any Lender. Lessor and Lessee agree that, once all or any part of Lessee's interests in the Lease are mortgaged or assigned to a Lender, they will not modify or terminate this Lease without the prior written consent of the Lender.

(c) **Lender Right to Cure Lessee Default.** Lessor agrees that any Lender shall have the right to make any payment and to do any other act or thing required to be performed by Lessee under this Lease, and any such payment, act or thing performed by Lender shall be effective to prevent an Event of Default by Lessee and any forfeiture of any of Lessee's rights under this Lease as if done by Lessee itself.

(d) **Notice from Lessor to Lender in Case of Lessee Default.** During the time all or any part of Lessee's interests in this Lease are mortgaged or assigned to any Lender, if Lessee defaults under any of its obligations and Lessor is required to give Lessee notice of the default Lessor shall also be required to give Lender notice of the default. If Lessor becomes entitled to terminate this Lease due to an uncured default by Lessee, Lessor will not terminate this Lease unless it has first given written notice of the uncured default and of its intent to terminate this Lease to the Lender and has given the Lender at least thirty (30) days from receipt of such notice to cure the default to prevent termination of this Lease. If within such thirty (30) day period the Lender notifies the Lessor that it must foreclose on Lessee's interest or otherwise take possession of Lessee's interest under this Lease in order to cure the default, Lessor shall not terminate this Lease and shall permit the Lender a reasonable period of time necessary for the Lender, with the exercise of due diligence, to foreclose or acquire Lessee's interest under this Lease and to perform or cause to be performed all of the covenants and agreements to be performed and observed by Lessee. The time within which Lender must foreclose or acquire Lessee's interest shall be extended to the extent Lender is prohibited by an order or injunction issued by a court or the operation of any bankruptcy or insolvency law from commencing or prosecuting the necessary foreclosure or acquisition.

(e) **Recognition of Lender as Successor.** The acquisition of all or any part of Lessee's interests in the Lease by any Lender through foreclosure or other judicial or nonjudicial proceedings in the nature of foreclosure, or by any conveyance in lieu of foreclosure, shall not require the consent of Lessor nor constitute an Event of Default or default of this Lease by Lessee, and upon the completion of the acquisition or conveyance Lessor shall acknowledge and recognize Lender as Lessee's proper successor under this Lease upon Lender's cure of any existing Lessee defaults and assumption of the obligations of Lessee under this Lease prospectively.

(f) **New Lease.** If this Lease is rejected by a trustee or a debtor-in-possession in any bankruptcy or insolvency proceeding Lessor may agree, upon request by any Lender within sixty (60) days after the rejection or termination, to execute and deliver to Lessee or Lender a new lease for the Premises which (i) shall be effective as of the date of the rejection or termination of this Lease, (ii) shall be for a term equal to the remainder of the Term before giving effect to such rejection or termination, and (iii) shall contain the same terms, covenants, agreements, provisions, conditions and limitations as are contained in this Lease (except for any obligations or requirements which have been fulfilled by Lessee or Lender prior to rejection or termination). Prior to the execution and delivery of any such new lease Lessee, or Lender, shall (i) pay Lessor any amounts which are due Lessor from Lessee, (ii) pay Lessor any and all amounts which would have been due under this Lease but for the rejection or termination from the date of the rejection or termination to the date of the new lease and (iii) agree in writing to perform or cause to be performed all of the other covenants and agreements to be performed by Lessee under this Lease to the extent Lessee failed to perform them prior to the execution and delivery of the new lease.

Section 6.2 Assignment of Lessee's Interest

Lessee and any successor or assign of Lessee shall at all times have the right, without need for Lessor's consent, to do any of the following with respect to all or any portion of the Premises for solar energy purposes: grant co-leases, separate leases, subleases, easements, licenses or similar

rights (however denominated) to one or more third parties; or sell, convey, lease, assign, mortgage, encumber or transfer to one or more third parties or to any affiliate of Lessee's this Lease, or any right or interest in this Lease, or any or all right or interest of Lessee in the Premises or in any or all of the Solar Facilities that Lessee or any other party may now or hereafter install on the Premises provided that (i) any such assignment, transfer or conveyance shall not be for a period beyond the Term of this Lease; (ii) the assignee or transferee shall be subject to all of the obligations, covenants and conditions applicable to the Lessee; and (iii) Lessee shall not be relieved from liability for any of its obligations under this Lease by virtue of the assignment or conveyance unless Lessee assigns or conveys all of its interests under the Lease to the assignee or transferee, in which event Lessee shall have no continuing liability. Upon any assignment or transfer of any or all of Lessee's interests hereunder, Lessee shall provide notice of such assignment or transfer to Lessor, together with contact information for the assignee or transferee (including name, address and phone number), but failure to provide such contact information shall not be considered a default hereunder.

Section 6.3 Continuing Nature of Obligations

(a) **Benefits are "In Gross".** The easements and related rights granted by Lessor in this Lease to Lessee are easements "in gross", which means, among other things, that they are interests personal to and for the benefit of Lessee, and its successors and assigns, as owner of the rights created by the easements granted herein. Such easements and other rights granted Lessee by Lessor in this Lease are independent of any lands or estates or interest in lands, there is no other real property benefiting from the easements and related rights and, as between the Premises and other tracts of property on which Lessee may locate Solar Facilities, no tract is considered dominant or servient as to the other.

(b) **Burdens Run With and Against the Land.** The burdens of the easements and related rights granted to Lessee in this Lease shall run with and against the Property and shall be a charge and burden on the Property and shall be binding upon and against Lessor and its successors, assigns, permittees, licensees, lessees, employees and agents. The Lease and the easements and related rights granted herein shall inure to the benefit of Lessee and its successors, assigns, permittees, licensees and Project lessees.

ARTICLE VII. Condemnation

Section 7.1 Effect of Condemnation

If eminent domain proceedings are commenced against all or any portion of the Premises, and the taking and proposed use of such property would prevent or adversely affect Lessee's construction, installation or operation of Solar Facilities on the Premises, at Lessee's option, the parties shall either amend this Lease to reflect any necessary relocation of the Solar Facilities which will preserve the value and benefit of the Lease to Lessee, together with any corresponding payments, or this Lease shall terminate in which event neither party shall have any further obligations.

Section 7.2 Condemnation Proceeds

All payments made by a condemnor on account of a taking by eminent domain shall be the property of the Lessor, except that Lessee shall be entitled to any award or amount paid for the reasonable costs of removing or relocating any of the Solar Facilities or the loss of any such Solar Facilities or the use of the Premises pursuant to the Lease. Lessee shall have the right to participate in any condemnation proceedings to this extent. No termination of this Lease under Section 7.1 shall affect Lessee's right to receive any award to which Lessee is entitled under this Section 7.2.

ARTICLE VIII. Default/Termination

Section 8.1 Events of Default

Each of the following shall constitute a "Event of Default" that shall permit the non-defaulting party to terminate this Lease or pursue other remedies available at law or equity, subject to the terms and conditions of Article VI.

- (i) any failure by Lessee to pay any undisputed amounts due under Article III if the failure to pay continues for thirty (30) days after written notice from Lessor;
- (ii) any other breach of this Lease by either party which continues for thirty (30) days after written notice of default from the nondefaulting party or, if the cure will take longer than thirty (30) days, the length of time necessary to effect cure as long as the defaulting party is making diligent efforts to cure during that time, but not more than ninety (90) days.

Section 8.2 Surrender

Upon the termination or expiration of this Lease, Lessee shall peaceably surrender the Premises to Lessor and remove all Solar Facilities from the Premises at Lessee's expense within twelve (12) months after the date the Lease expires or is terminated as required pursuant to Section 4.3 of this Lease. Lessee shall pay Annual Rent to Lessor for the period until the Solar Facilities are removed from the Premises, which obligation shall survive the expiration or earlier termination hereof.

Section 8.3 Damages

Lessor acknowledges and agrees that should Lessor breach any of its obligations hereunder or otherwise fail to permit Lessee to exercise any of the rights and privileges granted herein, damages would be difficult to calculate and money damages would not be sufficient to compensate Lessee for such breach, and therefore, Lessor agrees that Lessee shall have the right to seek specific enforcement of this Lease. In that event, Lessor agrees that Lessee has no adequate remedy at law, and that an order of specific performance may be granted in favor of Lessee.

ARTICLE IX. Miscellaneous

Section 9.1 Notice

Notices, consents or other documents required or permitted by this Lease must be given by personal delivery, reputable overnight courier or certified U.S. mail postage prepaid and shall be sent to the respective parties as follows (or at such other address as either party may designate upon written notice to the other party in the manner provided in this paragraph) and shall be deemed delivered upon actual delivery or refusal, if personally delivered, upon the date of actual delivery or refusal shown on the courier's delivery receipt if sent by overnight courier and on the fourth business day after deposit in the U.S. mail if sent by certified mail:

To Lessor:



To Lessee:

Caldwell Solar, LLC
c/o Geronimo Energy, LLC
7650 Edinborough Way, Suite 725
Edina, MN 55435
952.988.9000
Attention: Laura Vaughan

With a copy to:

Fredrikson & Byron, P.A.
200 South Sixth Street, Suite 4000
Minneapolis, Minnesota 55402-1425
Attention: Daniel Yarano

Section 9.2 Relationship of the Parties; No Third Party Beneficiaries

The duties, obligations and liabilities of each of the parties are intended to be several and not joint or collective. This Lease shall not be interpreted or construed to create an association, joint venture, fiduciary relationship or partnership between Lessor and Lessee or to impose any partnership obligation or liability or any trust or agency obligation or relationship upon either party. Lessor and Lessee shall not have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act or be an agent or representative of, or to otherwise bind, the other party. Except for the rights of Lenders set forth above, no provision of this Lease is intended to nor shall it in any way inure to the benefit of any third party so as to constitute any such person a third party beneficiary under this Lease, or of any one or more of the terms of this Lease, or otherwise give rise to any cause of action in any person not a party to this Lease.

Section 9.3 Entire Agreement

It is mutually understood and agreed that this Lease constitutes the entire agreement

between Lessor and Lessee and supersedes any and all prior oral or written understandings, representations or statements, and that no understandings, representatives or statements, verbal or written, have been made which modify, amend, qualify or affect the terms of this Lease. This Lease may not be amended except in a writing executed by both parties.

Section 9.4 Legal Matters.

(a) This Lease is made in Kentucky and shall be governed by the laws of the State of Kentucky. If the parties are unable to resolve amicably any dispute arising out of or in connection with this Lease, they agree that such dispute shall be resolved in a federal court located in Kentucky.

(b) Notwithstanding anything to the contrary in this Lease, neither party shall be entitled to, and each of Lessor and Lessee hereby waives any and all rights to recover, consequential, incidental, and punitive or exemplary damages, however arising, whether in contract, in tort, or otherwise, under or with respect to any action taken in connection with this Lease.

(c) EACH OF THE PARTIES KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON THIS LEASE, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS LEASE AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. EACH OF THE PARTIES TO THIS LEASE WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT OR HAS NOT BEEN WAIVED. THIS PROVISION IS A MATERIAL INDUCEMENT TO EACH OF THE PARTIES FOR ENTERING INTO THIS LEASE.

Section 9.5 Cooperation

Each of the parties, without further consideration, agrees to execute and deliver such additional documents and take such action as may be reasonably necessary to carry out the purposes and intent of this Lease and to fulfill the obligations of the respective parties. If, at any time during the Term, Lessee deems it to be necessary or desirable to meet legal or regulatory requirements, Lessee may request that Lessor re-execute a new lease substantially in the form of this Lease with a term equal to the Term remaining as of the date of execution of the new lease, and Lessor shall execute and enter into the new lease with Lessee or its designee. In the event of inaccuracies or insufficiencies in the legal description of the Property, this Lease shall be amended to correct the inaccuracies or insufficiencies. Furthermore, Lessor agrees to negotiate in good faith to grant an easement to a utility over the Premises if needed in connection with the transmission of electricity generated by the Project.

Section 9.6 Waiver

Neither party shall be deemed to have waived any provision of this Lease or any remedy available to it unless such waiver is in writing and signed by the party against whom the waiver would operate. Any waiver at any time by either party of its rights with respect to any rights arising in connection with this Lease shall not be deemed a waiver with respect to any subsequent or other matter. In the event that Lessee makes any overpayments to Lessor hereunder, Lessee shall offset the amount of such overpayments to Lessor against future payments due to Lessor from Lessee hereunder.

Section 9.7 Force Majeure

Neither Lessor nor Lessee shall be liable to each other, or be permitted to terminate this Lease, for any failure to perform an obligation of this Lease to the extent such performance is prevented by a Force Majeure, which shall mean an event beyond the control of the party affected and which, by exercise of due diligence and foresight, could not reasonably have been avoided. Unanticipated Project costs do not constitute a Force Majeure event.

Section 9.8 Confidentiality

The parties acknowledge that prior to the execution of this Lease, neither party may require the other party to maintain the confidentiality of any negotiations or the terms of the Agreement. After the Effective Date, however, both parties shall maintain in confidence, for the benefit of the other party, all information pertaining to the financial terms of or payments under this Agreement. Neither party will use such information for its own benefit, publish or otherwise disclose it to others, or permit its use by others for their benefit or to the detriment of the other party. Notwithstanding the foregoing, each party may disclose such information to such party's lenders, attorneys, accountants and other advisors; any prospective purchaser or lessee of such party's interests in Premises; or pursuant to lawful process, subpoena or court order requiring such disclosure, provided the party making such disclosure advises the party receiving the information of the confidentiality of the information. The provisions of this Section 9.8 shall survive the termination or expiration of this Lease.

Section 9.9 Tax Credits

If under Legal Requirements the holder of a leasehold interest in the nature of that held by Lessee under this Lease becomes ineligible for any tax credit, benefit or incentive for alternative energy expenditure established by any local, state or federal governmental authority, then, at Lessee and Lessor's option, Lessor and Lessee may amend this Lease or replace it with a different instrument so as to convert Lessee's interest in the Premises to a substantially similar interest that makes Lessee eligible for such tax credit, benefit or incentive.

Section 9.10 Severability

Each provision hereof shall be valid and shall be enforceable to the extent not prohibited by law. If any provision hereof or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remaining provisions hereof, or the application of such

provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby.

Section 9.11 Counterparts

This Lease may be executed in two or more counterparts and by different parties on separate counterparts, all of which shall be considered one and the same agreement and each of which shall be deemed an original.

Section 9.12 Memorandum of Lease

Lessor and Lessee shall execute in recordable form and Lessee shall have the right to record a memorandum of this Lease in a form provided by Lessee. Lessor hereby consents to the recordation of the interest of an assignee in the Premises. Upon the termination of the Lease, at the request of Lessor, Lessee agrees to provide a recordable acknowledgement of such termination to Lessor.

Section 9.13 Relationship of Parties

The duties, obligations and liabilities of each of the parties are intended to be several and not joint or collective. This Lease shall not be interpreted or construed to create an association, joint venture, fiduciary relationship or partnership between Lessor and Lessee or to impose any partnership obligation or liability or any trust or agency obligation or relationship upon either party. Lessor and Lessee shall not have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act or be an agent or representative of, or to otherwise bind, the other party.

Section 9.14 Multiple Owners

Notwithstanding anything to the contrary in this Lease or elsewhere, any obligation under this Lease for Lessee to pay Lessor any amount will be completely and unconditionally satisfied by payment of such amount by Lessee to the party named for Lessor in Section 9.1 at the address for such party given in Section 9.1, or such other single address designated by not less than thirty (30) days' prior written notice to Lessee signed by all parties comprising Lessor. At Lessee's election such payment may be by joint check or checks payable to the Lessor parties known to Lessee. The parties comprising Lessor shall be solely responsible to notify Lessee in writing of any change in ownership of the Property or any portion thereof. Each of the parties comprising Lessor hereby irrevocably directs and authorizes Lessee to make all payments payable to Lessor under this Lease and to provide all notices to Lessor under this Lease directly to the party named in Section 9.1 as agent for all parties comprising Lessor, or to such other single person that all parties comprising Lessor shall direct by written notice to Lessee. The parties comprising Lessor shall be solely responsible for distributing their respective shares of such payments between themselves. The parties comprising Lessor shall resolve any dispute they might have between themselves under this Lease or any other agreement regarding any amount paid or payable to Lessor under this Lease or the performance of any obligation owed to Lessor under this Lease and shall not join Lessee in any such dispute or interfere with, delay, limit or otherwise adversely affect

any of the rights or remedies of Lessee under this Lease in any way; provided, this will not limit the rights of Lessor under this Lease to enforce the obligations of Lessee under this Lease and so long as all parties comprising Lessor agree on pursuing such right or remedy and so notify Lessee in writing.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the Effective Date.

The remainder of this page is intentionally blank.

LESSOR SIGNATURE PAGE



STATE OF KENTUCKY)
) ss.
COUNTY OF Caldwell)

The foregoing instrument was acknowledged before me this 17th day of January, ~~2019~~, 2020 by

Clarice McDowell

(Signature of person taking acknowledgment)

(Title or Rank): Notary Public

(Serial number, if any): 473022

STATE OF KENTUCKY)
) ss.
COUNTY OF Caldwell)

The foregoing instrument was acknowledged before me this 20th day of January, ~~2019~~, 2020 by

Clarice McDowell

(Signature of person taking acknowledgment)

(Title or Rank): Notary Public

(Serial number, if any): 473022

EXHIBIT A
DESCRIPTION OF PROPERTY

Tax Parcel No.: 16-14, 16-15D, 16-21, 16-51, 17-4

Being a portion of the same property conveyed from William Ralph Clift and Judith Bennett Clift, his wife to William R. Clift, II, a married person and Sandra C. Haberlock, a single person by Deed dated April 11th, 2019 and recorded on April 11th, 2019 at Book 323 Page 635 in the office of the County Clerk for Caldwell County, Kentucky.

The parcels approximately contain 691.2 acres more or less.

EXHIBIT A-1

SITE PLAN



LAND LEASE AND SOLAR EASEMENT

This Land Lease and Solar Easement (“Lease”) is made on May 19 2021 (the “Effective Date”) by and between [REDACTED] (“Lessor”) and Caldwell Solar, LLC, a Delaware limited liability company, and its successors and assigns (“Lessee”).

RECITALS

A. Lessor owns that certain real property located in Caldwell County, Kentucky and legally described on the attached Exhibit A (the “Property”).

B. Lessee is desirous of developing a solar energy project on the Premises and in the vicinity of the Property (the “Project”), and Lessor desires to lease a portion of the Property (as more fully described herein, the “Premises”) to Lessee for that purpose.

C. Lessor is willing to lease and grant certain easement rights in the Premises to Lessee, and Lessee is willing to lease and obtain certain easement rights in the Premises from Lessor, all as more fully described below.

KEY TERMS

Development Period	5 years
Construction Period	2 years
Extended Term	25 years
Renewal Terms (3, each)	10 years

AGREEMENT

NOW THEREFORE, for good and valuable consideration, Lessor and Lessee agree that the above recitals are true and correct in all material respects and are incorporated herein by reference, and further agree as follows:

ARTICLE I. Premises

Section 1.1 General

(a) **Lease of Premises for Solar Energy Purposes.** Lessor leases to Lessee, and Lessee leases from Lessor, the Premises, as identified on the site plan attached hereto as Exhibit A-1 (the “Site Plan”), for the purpose of development and use of a solar facility, including but not limited to monitoring, testing and evaluating the Premises for solar energy generation; activities related to the production of solar energy including constructing, installing, using, maintaining, operating, replacing, relocating and removing solar panels, overhead and underground electrical transmission and communications lines, electric transformers, energy storage facilities, telecommunications equipment, power generation facilities to be operated in conjunction with solar panel installations, including roads, and solar energy measurement equipment, fencing, and

related facilities and equipment (hereinafter "**Solar Facilities**"). Such Solar Facilities shall be installed in compliance with Article IV. Such activities may be conducted by Lessee, its employees, agents, licensees or permittees. Lessee shall have the exclusive right to use the Premises for solar energy purposes. For purposes of this Lease, "solar energy purposes" means converting solar energy into electrical energy, and collecting and transmitting the electrical energy so converted, together with any and all activities related thereto.

(b) Lessee shall use the Premises only for the construction, installation, operation, maintenance, replacement, and removal of Solar Facilities. Lessee shall consult with Lessor on Lessee's site development plan prior to construction on the Premises, showing Lessor the proposed locations of Solar Facilities before making its final decisions as to locations of Solar Facilities on the Premises; provided, however, that Lessee shall make all such final siting decisions in Lessee's sole discretion. Lessee has the right to relocate existing Solar Facilities upon the Premises during the term of this Lease.

(c) Lessor hereby grants to Lessee, for the Term (as defined below), easements over, under, upon and across and on the Property for ingress to and egress from Solar Facilities (whether located on the Premises, on adjacent property or elsewhere) by means of roads and lanes thereon if existing, or otherwise by such route or routes as Lessee may construct from time to time (the "**Access Easement**"). The Access Easement shall include the right to improve existing roads and lanes, or to build new roads, shall run with and bind the Property, and shall inure to the benefit of and be binding upon Lessor and Lessee and their respective transferees, successors and assigns, and all persons claiming under them.

(d) Lessor shall retain the right to use the portion of the Property not included within the Premises.

(e) Notwithstanding any provision to the contrary, Lessee reserves the right to reduce the size of the Premises, at any time and from time to time during the Term, to that amount of acreage needed for the installation of the Solar Facilities, as described herein, to be selected and further identified with a revised Site Plan, at any time and from time to time, all at Lessee's sole discretion. Upon Lessee's exercise of its right to reduce the size of the Premises, all reference to Premises in this Lease shall refer to the Premises as may be modified by Lessee's subsequent revised Site Plan(s), if any, which revised Site Plan(s) shall replace the Site Plan attached to the Lease as Exhibit A-1 and may be recorded by Lessee in the real property records of the county in which the Property is located. Upon Lessee's notice to Lessor, Lessee shall promptly execute and Lessor shall accept an amendment to this Lease and to the memorandum of this Lease described in Section 9.12 in recordable form to replace the Site Plan with any such revised Site Plan(s), and any such amendment may be recorded by Lessee in the real property records of the county in which the Property is located. Such amendment shall take effect immediately upon Lessee's notice to Lessor.

Section 1.2 Solar Easement

(a) **Solar Easement.** Lessor hereby grants and conveys to Lessee an exclusive easement on, over and across the Property for direct sunlight to any solar panels on the Premises

and an exclusive easement prohibiting any obstruction of direct sunlight (collectively, the **“Solar Easement”**) throughout the entire Property to and for the benefit of the area existing horizontally three hundred and sixty degrees (360°) from any point where any solar panel is or may be located at any time from time to time (each such point referred to as a **“Site”**) and for a distance from each Site to the boundaries of the Property, together vertically through all space located above the surface of the Property, that is, one hundred eighty degrees (180°) or such greater number or numbers of degrees as may be necessary to extend from each point on and along a line drawn along the surface from each point along the exterior boundary of the Property through each Site to each point and on and along such line to the opposite exterior boundary of the Property.

(b) **Lessor Improvements.** Trees, buildings and other improvements located on any contiguous, non-tillable land containing an existing home site on the Property (the **“Existing Homestead”**), as of the date of this Lease shall be allowed to remain, and Lessee may not require their removal. Lessee may require the removal of trees, buildings, and other improvements (an **“Improvement”**) located on the Property outside of the Existing Homestead. Lessor may not place or plant any Improvement on the Property after the date of this Lease which may, in Lessee’s sole judgment, impede or interfere with direct sunlight to any Solar Facilities, unless Lessor has received written approval from Lessee for any such trees, structure or improvement. Notwithstanding the foregoing, Lessor may replace any structure or improvement located in the Property as of the Effective Date (the **“Original Structure or Improvement”**) with a new structure or improvement in the exact same location that does not exceed the size and dimensions in any direction as the Original Structure or Improvement (the **“New Structure or Improvement”**), provided that such New Structure or Improvement does not impede or interfere with direct sunlight to any Solar Facilities in any way that is more detrimental to the Property than the Original Structure or Improvement. If at any time during the duration of this Lease, Lessor would like a variance of the preceding requirements, Lessor may submit a letter of request to Lessee for approval, and approval or denial of such request shall be in Lessee’s sole discretion.

ARTICLE II. Lease Term

Section 2.1 Term

Development Period; Construction Period; Extended Term; Renewal Terms

(a) Lessee’s rights under this Lease continue throughout the term of this Lease (the **“Term”**). Initially, the Term shall be for the Development Period. The **“Development Period”** commences on the Effective Date and expires on the fifth (5th) anniversary of the Effective Date.

(b) The Lease shall automatically be extended for the Construction Period, as defined below, upon the earlier of (i) the date when construction of Solar Facilities commences in connection with the Project (**“Construction Date”**); or (ii) the date when Lessor receives written notice from Lessee of Lessee’s election to extend the term of the Lease for the Construction Period (**“Construction Period Notice Date”**), provided that the Construction Period commences prior to the expiration of the Development Period. The Construction Period of the Lease (**“Construction Period”**) is two (2) years from the earlier of either of the Construction Date or the Construction Period Notice Date unless sooner terminated in accordance with the terms of the Lease. Lessee may record a notice of the Construction Date or the Construction Period Notice Date against the

Premises to give notice of such date, and upon the request of Lessor shall record such notice, but a failure to record such notice shall not affect the validity of this Lease.

(c) The Term shall automatically be extended for the Extended Term (as defined below) upon the date when the Project begins commercial operation, which shall be defined as the date of the first commercial deliveries of electrical energy to the local utility grid (“**Commercial Operation Date**”); or (ii) the date when Lessor receives written notice from Lessee of Lessee’s election to extend the term of the Lease for the Extended Term (“**Extended Term Notice Date**”), provided that the commencement of the Extended Term occurs prior to the expiration of the Construction Period. The Extended Term of this Lease (“**Extended Term**”) is twenty-five (25) years from the Commercial Operation Date or the Extended Term Notice Date, unless terminated earlier in accordance with the terms of this Lease. Lessee may record a notice of the Commercial Operation Date or the Extended Term Notice Date against Lessor’s Property to give notice of the commencement of the Extended Term, and upon the request of Lessor shall record such notice, but a failure to record such notice shall not affect the validity of this Lease.

(d) Lessee shall have the right, at its option, to further extend the Term for three (3) additional periods of ten (10) years (each, a “**Renewal Term**”). To exercise an option to extend the term of this Lease for a Renewal Term, Lessee must deliver both a written extension notice to Lessor and an extension payment in the amount of Ten Dollars (\$10.00) per each acre within the Premises (prorated for any partial acre) prior to the expiration of the Extended Term or the applicable Renewal Term, as the case may be. Lessee must deliver the written notice and the extension payment in the amount and in the manner set forth above to exercise effectively its options to extend the term of this Lease for any Renewal Term. This Lease shall continue during each Renewal Term on the same terms and conditions applicable during the Extended Term, except as specifically provided herein. Lessee shall have no right to extend the term of this Lease beyond the last Renewal Term provided for in this Section 2.1(d) absent further mutual agreement. If Lessee fails to effectively exercise an option to renew the term hereof, this Lease shall terminate and Lessee shall have no further options or rights to renew or extend the Term hereof.

Section 2.2 Termination of Lease

The occurrence of any of the following events shall terminate this Lease:

- (a) The expiration of this Lease as set forth in Section 2.1; or
- (b) The written agreement of both parties to terminate this Lease; or
- (c) An uncured material breach of this Lease by either party and the election of the non-defaulting party to terminate the Lease pursuant to Article VIII; or
- (d) At the option of Lessee, thirty (30) days after Lessee’s execution and delivery of written notice of termination to Lessor (as to the entire Property, or any part thereof at Lessee’s option), in Lessee’s sole and absolute discretion; or

(e) A condemnation of all or a portion of the Premises and the election of the Lessee to terminate the Lease pursuant to Article VII; or

(f) Pursuant to applicable law.

Section 2.3 Part of a Larger Project

The parties acknowledge that the covenants, conditions, rights and restrictions in favor of Lessee pursuant to this Lease including, but not limited to, the easement described in Section 1.2, and Lessee's use of and benefit from those covenants, conditions, rights and restrictions, may constitute a portion of a larger solar energy project with which the Premises will share structural and transmission components, ingress and egress, utility access, and other support, all of which are specifically designed to be interrelated and integrated in operation and use for the full life of the Project.

ARTICLE III. Payments and Taxes

Section 3.1 Development Period Rent and Signing Payment



Section 3.2 Annual Rent During Construction Period, Extended Term and Renewal Term



Section 3.3 Taxes, Assessments and Utilities

(a) Lessor shall pay, when due, all real property taxes and assessments levied against the Premises and all personal property taxes and assessments levied against any property and improvements owned by Lessor and located on the Premises. Subject to Section 3.3 (c), if Lessor

shall fail to pay any such taxes or assessments when due, Lessee may, at its option, pay those taxes and assessments and any accrued interest and penalties, and deduct the amount of its payment from any Rent otherwise due to Lessor from Lessee.

(b) Lessee shall pay all personal property taxes and assessments levied against the Solar Facilities when due, including any such taxes based on electricity production. If the Premises experiences any increase in the amount of real property taxes assessed as a result of the installation of the Solar Facilities on the Premises, including any reclassification of the Premises, Lessee shall pay or reimburse Lessor an amount equal to the increase no later than ten (10) days prior to the date each year on which the applicable real estate taxes are due to be paid, provided that Lessor provides Lessee with copies of the applicable current and past statements of real estate taxes payable for the Premises and any related information demonstrating the reasons for any increase in real estate taxes.

(c) Either party may contest the validity or amount of any levied taxes, assessments or other charges for which each is responsible under this Lease as long as such contest is pursued in good faith and with due diligence and the party contesting the tax, assessment or charge has paid the obligation in question or established adequate reserves to pay the obligation in the event of an adverse determination.

(d) Lessee shall pay for all water, electric, telecommunications and any other utility services used by the Solar Facilities or Lessee on the Premises.

Section 3.4 Severance of Lease Payments

Lessor acknowledges and agrees that it shall not be permitted to sever the payments under the Lease, and shall not be permitted to assign payments due to Lessor under the Lease to a third party without the consent of Lessee. Upon the transfer of an interest in the Premises to an heir, legal representative, successor or assign, the payments hereunder (or the proportionate share thereof) shall inure to the benefit of such party.

Section 3.5 Crop Damage and Compaction

(a) The parties anticipate and acknowledge that Lessor or Lessor's renters may suffer damage to crops, tile, fences, and other property or improvements on the Premises during Lessee's construction, installation and maintenance of Solar Facilities on the Premises. Lessee shall reimburse Lessor for any such damages within thirty (30) days after determining the extent of damage. Notwithstanding any provision to the contrary, Lessor acknowledges and agrees that it shall not be allowed to rent, lease, or otherwise allow crop tenants to grow crops on the Premises during a calendar year if, by December 1st prior to such calendar year when crop tenants are disallowed, Lessee provides Lessor with written notice stating that Lessee intends to construct the Project in the following year (the "**Development Notice**").

(b) Crop damages will be calculated by the following formula: Price x Yield x Percentage of Damage x Acreage = Crop Damages. Prices for damaged or destroyed crops will be based on the average of the last previous March 1st and September 1st Chicago Board of Trade prices for that crop. Yield will be the average of the next previous two (2) years' yields of the same crop as the damaged crop, according to Lessor's records, as received from and certified by

Lessor, for the smallest parcel of land that includes the damaged area. For purposes of the foregoing, "Lessor's records" shall include, but not be limited to, warehouse/elevator receipts, applications for crop insurance and scale tickets from grain cart or yield monitors on combines. If Lessor does not have yield records available, the Lessor will use FSA records for the county in which the Premises is located (or other commonly used yield information available for the area) for the smallest parcel of land which includes the damaged area. The parties hereto shall try in good faith to agree to the extent of damage and acreage affected. If the parties hereto cannot agree, they shall have the area measured and extent of damage assessed by an impartial party such as a crop insurance adjuster or extension agent.

(c) After such payment for any Crop Damages, Lessee shall not be responsible to pay Lessor or Lessor's renters any loss of income, rent, business opportunities, profits or other losses arising out of Lessor's inability to grow crops or otherwise use the portion of the Premises occupied by Solar Facilities.

ARTICLE IV. Lessee's Covenants

Lessee covenants, represents and warrants to Lessor as follows:

Section 4.1 Mechanic's Liens

Lessee shall keep the Premises free and clear of all liens and claims of liens for labor, materials, services, supplies and equipment performed for or furnished to Lessee or, at the request of Lessee, any Solar Facility on the Premises in connection with Lessee's use of the Premises. Lessee may contest any such lien if Lessee provides Lessor with a bond or other reasonable security to protect Lessor's interest in the Premises against any such lien, in which case Lessee shall not be required to remove the lien during the period of the contested proceeding, but will be required to remove the lien prior to Lessor's interest in the Premises being forfeited. Lessee agrees to provide for ultimate removal before it affects Lessor's rights on the Premises.

Section 4.2 Permits and Laws

Lessee and its designees shall at all times comply with all federal, state and local laws, statutes, ordinances, rules, regulations, judgments and other valid orders of any governmental authority applicable with respect to Lessee's activities pursuant to this Lease and shall obtain all permits, licenses and orders required to conduct any and all such activities (collectively, "**Legal Requirements**"). Failure to comply with any such Legal Requirements shall be a default as set forth in Section 8.1. Lessee shall have the right, in its sole discretion, to contest by appropriate legal proceedings brought in the name of Lessee, the validity or applicability to the Premises, Solar Facilities, or any Other Approved Facilities of any Legal Requirement now or hereafter made or issued by any federal, state, county, local or other governmental agency or entity. Lessee shall not contest any Legal Requirements in the name of Lessor unless Lessor has specifically agreed to join the action. If Lessor agrees to join the action, Lessor shall cooperate in every reasonable way in such contest, provided Lessee reimburses Lessor for its reasonable and actual out-of-pocket expense directly incurred in connection with such cooperation, to the extent Lessee has approved such expense in advance.

Section 4.3 Lessee's Improvements

After the construction of the Solar Facilities, Lessee shall remove any construction debris and shall restore the portions of the Premises not occupied by the Solar Facilities to substantially the same condition that such portions of the Premises were in prior to the construction of the Solar Facilities. Lessee will install and maintain a fence surrounding the Solar Facilities (with the exception of any access roads, overhead and underground electrical transmission and communications lines, telecommunications equipment and relating improvements). All Solar Facilities constructed, installed or placed on the Premises by Lessee pursuant to this Lease shall be and remain the sole property of Lessee and, except as expressly provided in this Section 4.3, Lessor shall have no ownership or other interest in any Solar Facilities on the Premises.

All Solar Facilities constructed, installed or placed on the Premises by Lessee pursuant to this Lease may be moved, removed, replaced, repaired or refurbished by Lessee at any time. Lessee shall maintain Lessee's Solar Facilities in good condition and repair, ordinary wear and tear excepted. If Lessee fails to remove any of the Solar Facilities within twelve (12) months from the date the Term expires or the Lease terminates, such Solar Facilities shall be considered abandoned by Lessee and may be removed from the Premises in accordance with applicable governmental rules and approvals, laws and the permits for the Solar Facilities, and Lessor may, to the extent allowed under (and subject to) applicable governmental rules and approvals, laws and the permits for the Solar Facilities, either: (i) remove the remaining Solar Facilities from the Premises and dispose of them in its sole discretion without notice or liability to Lessee; or (ii) consider the Solar Facilities abandoned, at which time the remaining Solar Facilities shall become the property of Lessor. If Lessee fails to remove any of the Solar Facilities as required, and Lessor, to the extent allowed under (and subject to) applicable governmental rules and approvals, laws and the permits for the Solar Facilities, elects to remove such Solar Facilities at Lessor's expense, Lessee shall reimburse Lessor for all reasonable out-of-pocket costs of removing those Solar Facilities, less any salvage value received by Lessor, within thirty (30) days after receipt of an invoice from Lessor accompanied by reasonable supporting documentation.

On the ten (10) year anniversary of the Commercial Operation Date and for the remainder of the Term, Lessee shall provide a letter of credit, surety bond or escrow funds (the "**Extended Term Security**") to secure Lessee's obligations under this Section 4.3, which Extended Term Security shall be in the name of Lessor and/or the applicable governmental authority. Lessee shall provide Lessor written notice upon the establishment of such Extended Term Security, which notice shall identify the location and amount of the Extended Term Security. The amount of the Extended Term Security shall be in an amount equal to the greater of: (i) \$500.00 per megawatt ("**MW**"), which sum shall increase by \$500.00 per MW on each anniversary of the Commercial Operation Date thereafter (each, an "**Anniversary**") (for example, the total minimum amount will be \$1,000.00 per MW on the 11th Anniversary and \$1,500.00 per MW on the 12th Anniversary); or (ii) the amount necessary to satisfy the requirements set forth by applicable governmental rules or the permits for the Solar Facilities. If Lessee does not remove the Solar Facilities within twelve (12) months after the expiration of the Term or earlier termination of the Lease, the Solar Facilities may be removed from the Premises, and Lessor may, to the extent allowed under (and subject to) applicable governmental rules and approvals, laws, and the permits for the Solar Facilities, draw

from the Extended Term Security an amount sufficient to reimburse Lessor for the difference between Lessor's out-of-pocket costs of removing the Solar Facilities, less the salvage value of the Solar Facilities.

To the extent any of any conflict between the provisions of this Section 4.3 and the provisions of applicable governmental rules, governmental approvals, laws, and the permits for the Solar Facilities, the provisions of such rules, approvals, laws and permits shall control, supersede and govern over any such conflicting provisions of this Section 4.3.

Section 4.4 Insurance

Lessee shall obtain and maintain in force policies of insurance covering the Solar Facilities and Lessee's activities on the Premises at all times during the Term, including specifically comprehensive general liability insurance with a minimum combined occurrence and annual limitation of one million dollars, for the period prior to commencement of construction of any Solar Facilities on the Premises other than meteorological measuring devices, and three million dollars, for the period commencing on the Construction Date. Such insurance coverage for the Solar Facilities and Premises may be provided as part of a blanket policy that covers other solar facilities or properties as well. Any such policies shall name Lessor as an additional insured and shall provide for 30 days prior written notice to Lessor of any cancellation or material change. Lessee shall provide Lessor with copies of certificates of insurance evidencing this coverage upon request by Lessor. Policies shall provide coverage for any costs of defense or related fees incurred by Lessor. Lessee shall also reimburse Lessor for any increase in Lessor's insurance premiums relating to the Premises, to the extent that such increase is directly caused by the installation of the Solar Facilities or Lessee's operations on the Premises.

Section 4.5 Hold Harmless.

Each party (the "**Indemnifying Party**") agrees to defend, indemnify and hold harmless the other party and the other party's officers, directors, employees, representatives, mortgagees and agents (collectively the "**Indemnified Party**") against any and all losses, damages, claims, expenses and liabilities for physical damage to property and for physical injury to any person, including, without limitation, reasonable attorneys' fees, to the extent resulting from or arising out of (i) any operations or activities of the Indemnifying Party on the Property (including, as to Lessor, any operations or activities conducted on the Property by any person or entity other than Lessee prior to the Effective Date) or (ii) any negligent or intentional act or omission on the part of the Indemnifying Party. This indemnification shall not apply to losses, damages, claims, expenses and liabilities to the extent caused by any negligent or intentional act or omission on the part of the Indemnified Party. This indemnification shall survive the termination of this Lease.

Section 4.6 Essential Services.

Except for any competing developers of solar energy projects, Lessee shall accommodate the reasonable development of essential services on the Property, including any electric

transmission and distribution lines and associated facilities, telecommunications facilities, and rural water systems, provided that such services do not interfere with the Solar Facilities.

ARTICLE V. Lessor Covenants

Lessor covenants, represents and warrants to Lessee as follows:

Section 5.1 Title and Authority

Except to the extent otherwise stated in this Lease, Lessor is the sole owner of the Property in fee simple and each person or entity signing this Lease on behalf of Lessor has the full and unrestricted authority to execute and deliver this Lease and to grant the leaseholds, easements and other rights granted to Lessee herein. There are no encumbrances or liens against the Property except: (a) those currently of record in the county where the Property are located, or (b) those which are reflected in a title report for the Property provided to Lessee prior to execution of the Lease. To the extent that any such encumbrances or other title defects could interfere with the development, construction or operation of the Project or otherwise interfere with the rights of Lessee under this Lease, Lessor shall, at Lessor's expense, promptly take such actions required to remove or otherwise cure any such encumbrances or defects. There are no farm or other tenancies affecting the Property except those disclosed by Lessor to Lessee in writing prior to or at the time of execution hereof. Any farm or other tenancies entered into after the date hereof shall be subject and subordinate to this Lease, and immediately terminable upon written notice to the tenant. When signed by Lessor, this Lease constitutes a valid and binding agreement enforceable against Lessor in accordance with its terms.

Section 5.2 Cooperation to Eliminate Lien Interference

Lessor shall cooperate with Lessee to obtain non-disturbance and subordination agreements, or such other necessary agreements, from any person or entity with a lien, encumbrance, mortgage, lease (including, but not limited to a crop lease) or other exception to Lessor's fee title to the Property to the extent necessary to eliminate any actual or potential interference by any such lienholder with any rights granted to Lessee under this Lease. Lessor shall also cooperate with Lessee to obtain and maintain any permits or approvals needed for the Solar Facilities at no cost or expense to Lessor. In connection with the issuance of such permits, and to the extent allowed by (and subject to) applicable law, Lessor hereby waives any and all setback requirements, including any setback requirements described in the zoning ordinance of the county in which the Property are located or in any governmental entitlement or permit hereafter issued to Lessee, with respect to the locations of any Solar Facilities to be installed or constructed on the Property or on adjacent properties that are a part of the Project. Lessor shall also provide Lessee with such further assurances and shall execute any estoppel certificates, consents to assignments, non-disturbance and subordination agreements, or additional documents that may be reasonably necessary for recording purposes or requested by Lessee or any of its lenders. The failure of Lessor to execute and deliver any estoppel certificate within fifteen (15) days of written request from Lessee shall constitute Lessor's agreement that all of the statements included in an estoppel certificate provided by Lessee are true and correct, without exception. Lessee shall reimburse Lessor for its reasonable and actual out-of-pocket expense directly incurred in

connection with such cooperation.

Section 5.3 Quiet Enjoyment

As long as Lessee is not in default of this Lease beyond any applicable cure period (or if no cure period is expressly set forth, a reasonable time), Lessee shall have the quiet use and enjoyment of the Premises in accordance with the terms of this Lease without any interference of any kind by Lessor or any person claiming through Lessor. Lessor and its activities on the Premises and any grant of rights Lessor makes to any other person shall be only as permitted under this Lease and shall not interfere with any of Lessee's rights or activities pursuant to this Lease, and Lessor shall not interfere or allow interference with any of Lessee's rights or activities pursuant to this Lease, and Lessor shall not interfere or allow interference with the direct sunlight over the Premises or otherwise engage in activities or allow any activities which might impede or decrease the output or efficiency of the Solar Facilities.

Section 5.4 Exclusivity

Lessee shall have the exclusive right to use the Premises for commercial solar energy purposes. For purposes of this Lease, "commercial solar energy purposes" means converting solar energy into electrical energy, and collecting and transmitting the electrical energy so converted, together with any and all activities related thereto.

Section 5.5 Operation of the Solar Facilities

Lessor acknowledges and understands that the Solar Facilities to be located on the Premises may impact the view on the Property, and will cause or emit electromagnetic and frequency interference. Lessor covenants and agrees that the Lessor shall not assert that the Solar Facilities constitute a nuisance.

Section 5.6 Maintenance of the Premises

Lessor will maintain the Premises to the extent not occupied by Solar Facilities. Lessee shall be responsible for maintaining the Premises which are occupied by the Solar Facilities as set forth in the Site Plan. Lessee will maintain any roads or trails constructed by Lessee, and Lessor will maintain all other roads or trails on the Premises.

Section 5.7 Hazardous Materials

Lessor shall not use, store, dispose of or release on the Premises or cause or permit to exist or be used, stored, disposed of or released on the Premises as a result of Lessor's operations, any substance which is defined as a "hazardous substance", "hazardous material", or "solid waste" in any federal, state or local law, statute or ordinance, except in such quantities as may be required in its normal business operations and is in full compliance with all applicable laws. Lessor represents to Lessee that Lessor has no knowledge of any condition on the Premises that is in violation of such laws, statutes or ordinances, and that it will indemnify and hold Lessee harmless from and against any claims related to any pre-existing conditions affecting the Premises.

Section 5.8 Mineral Rights/Surface Use.

This Lease does not demise or lease to Lessee any oil, gas or minerals in place underneath the surface of the Premises (the "**Mineral Estate**") or the right to extract and remove the same, and subject to the following terms and provisions of this Section 5.8, Lessor's rights, if any, in the Mineral Estate are reserved to, and retained by, Lessor. During the Term, Lessor may not use, permit the use of, or otherwise grant any rights or interest in and to the Premises from the surface to a depth of five hundred (500) feet below the surface for the purpose of exploring for, extracting, producing or mining any such oil, gas or minerals. Lessor may explore for, extract or produce oil, gas and minerals from the Mineral Estate in a manner which does not interfere with Lessee's use of the Premises or affect the Solar Facilities and which utilizes a method such as directional drilling from well sites located outside of the Premises, so long as Lessor does not use the Premises to a depth of five hundred (500) feet below the surface. If Lessee determines, in its sole discretion, that Lessee needs any non-interference and waiver of surface rights agreement from any person or entity with any ownership, royalty or leasehold interest in the Mineral Estate, then Lessor shall use best efforts and diligence in cooperating with Lessee's efforts to obtain the same at no out-of-pocket expense to Lessor. As of the Effective Date, there [are] or [are no] active oil, gas or mineral leases pertaining to the Premises or the Mineral Estate.

ARTICLE VI. Assignment; Encumbrance of Lease

Section 6.1 Right to Encumber

(a) **Lessee Right to Mortgage Leasehold Interest.** Lessee may at any time mortgage all or any part of its interest in the Lease and rights under this Lease and/or enter into a collateral assignment of all or any part of its interest in the Lease or rights under this Lease to any entity ("**Lender**"). No Lender shall have any obligations under this Lease until such time as it exercises its rights to acquire Lessee's interests subject to the lien of Lender's mortgage by foreclosure or otherwise assumes the obligations of Lessee directly.

(b) **Notice.** Lessee shall notify Lessor of the identity and notice address for any Lender. Lessor and Lessee agree that, once all or any part of Lessee's interests in the Lease are mortgaged or assigned to a Lender, they will not modify or terminate this Lease without the prior written consent of the Lender.

(c) **Lender Right to Cure Lessee Default.** Lessor agrees that any Lender shall have the right to make any payment and to do any other act or thing required to be performed by Lessee under this Lease, and any such payment, act or thing performed by Lender shall be effective to prevent an Event of Default by Lessee and any forfeiture of any of Lessee's rights under this Lease as if done by Lessee itself.

(d) **Notice from Lessor to Lender in Case of Lessee Default.** During the time all or any part of Lessee's interests in this Lease are mortgaged or assigned to any Lender, if Lessee defaults under any of its obligations and Lessor is required to give Lessee notice of the default Lessor shall also be required to give Lender notice of the default. If Lessor becomes entitled to terminate this Lease due to an uncured default by Lessee, Lessor will not terminate this Lease

unless it has first given written notice of the uncured default and of its intent to terminate this Lease to the Lender and has given the Lender at least thirty (30) days from receipt of such notice to cure the default to prevent termination of this Lease. If within such thirty (30) day period the Lender notifies the Lessor that it must foreclose on Lessee's interest or otherwise take possession of Lessee's interest under this Lease in order to cure the default, Lessor shall not terminate this Lease and shall permit the Lender a reasonable period of time necessary for the Lender, with the exercise of due diligence, to foreclose or acquire Lessee's interest under this Lease and to perform or cause to be performed all of the covenants and agreements to be performed and observed by Lessee. The time within which Lender must foreclose or acquire Lessee's interest shall be extended to the extent Lender is prohibited by an order or injunction issued by a court or the operation of any bankruptcy or insolvency law from commencing or prosecuting the necessary foreclosure or acquisition.

(e) **Recognition of Lender as Successor.** The acquisition of all or any part of Lessee's interests in the Lease by any Lender through foreclosure or other judicial or nonjudicial proceedings in the nature of foreclosure, or by any conveyance in lieu of foreclosure, shall not require the consent of Lessor nor constitute an Event of Default or default of this Lease by Lessee, and upon the completion of the acquisition or conveyance Lessor shall acknowledge and recognize Lender as Lessee's proper successor under this Lease upon Lender's cure of any existing Lessee defaults and assumption of the obligations of Lessee under this Lease prospectively.

(f) **New Lease.** If this Lease is rejected by a trustee or a debtor-in-possession in any bankruptcy or insolvency proceeding Lessor may agree, upon request by any Lender within sixty (60) days after the rejection or termination, to execute and deliver to Lessee or Lender a new lease for the Premises which (i) shall be effective as of the date of the rejection or termination of this Lease, (ii) shall be for a term equal to the remainder of the Term before giving effect to such rejection or termination, and (iii) shall contain the same terms, covenants, agreements, provisions, conditions and limitations as are contained in this Lease (except for any obligations or requirements which have been fulfilled by Lessee or Lender prior to rejection or termination). Prior to the execution and delivery of any such new lease Lessee, or Lender, shall (i) pay Lessor any amounts which are due Lessor from Lessee, (ii) pay Lessor any and all amounts which would have been due under this Lease but for the rejection or termination from the date of the rejection or termination to the date of the new lease and (iii) agree in writing to perform or cause to be performed all of the other covenants and agreements to be performed by Lessee under this Lease to the extent Lessee failed to perform them prior to the execution and delivery of the new lease.

Section 6.2 Assignment of Lessee's Interest

Lessee and any successor or assign of Lessee shall at all times have the right, without need for Lessor's consent, to do any of the following with respect to all or any portion of the Premises for solar energy purposes: grant co-leases, separate leases, subleases, easements, licenses or similar rights (however denominated) to one or more third parties; or sell, convey, lease, assign, mortgage, encumber or transfer to one or more third parties or to any affiliate of Lessee's this Lease, or any right or interest in this Lease, or any or all right or interest of Lessee in the Premises or in any or all of the Solar Facilities that Lessee or any other party may now or hereafter install on the Premises provided that (i) any such assignment, transfer or conveyance shall not be for a period beyond the

Term of this Lease; (ii) the assignee or transferee shall be subject to all of the obligations, covenants and conditions applicable to the Lessee; and (iii) Lessee shall not be relieved from liability for any of its obligations under this Lease by virtue of the assignment or conveyance unless Lessee assigns or conveys all of its interests under the Lease to the assignee or transferee, in which event Lessee shall have no continuing liability. Upon any assignment or transfer of any or all of Lessee's interests hereunder, Lessee shall provide notice of such assignment or transfer to Lessor, together with contact information for the assignee or transferee (including name, address and phone number), but failure to provide such contact information shall not be considered a default hereunder.

Section 6.3 Continuing Nature of Obligations

(a) **Benefits are "In Gross".** The easements and related rights granted by Lessor in this Lease to Lessee are easements "in gross", which means, among other things, that they are interests personal to and for the benefit of Lessee, and its successors and assigns, as owner of the rights created by the easements granted herein. Such easements and other rights granted Lessee by Lessor in this Lease are independent of any lands or estates or interest in lands, there is no other real property benefiting from the easements and related rights and, as between the Premises and other tracts of property on which Lessee may locate Solar Facilities, no tract is considered dominant or servient as to the other.

(b) **Burdens Run With and Against the Land.** The burdens of the easements and related rights granted to Lessee in this Lease shall run with and against the Property and shall be a charge and burden on the Property and shall be binding upon and against Lessor and its successors, assigns, permittees, licensees, lessees, employees and agents. The Lease and the easements and related rights granted herein shall inure to the benefit of Lessee and its successors, assigns, permittees, licensees and Project lessees. For the avoidance of doubt and subject to Section 3.4, if Lessor conveys or transfers its fee simple title to the Property, then upon such conveyance or transfer, the Lease shall run with and against the Property, and Lessor's rights and obligations under the Lease shall inure to and be binding upon any purchaser or transferee of any of Lessor's interest in the Property. Upon any conveyance or transfer of an interest in the Property, Lessor shall promptly give written notice thereof to Lessee together with a copy of the deed conveying title to the Property, provided that any such conveyance shall be made expressly subject to the Lease. Lessee may continue to make payments due under the Lease to Lessor unless and until Lessee receives such written notice from Lessor as described in this Section 6.3(b), and Lessee shall not have any liability or obligation to any such purchaser or transferee of Lessor's interest in the Property for any payments made to Lessor prior to Lessee's receipt of any such notice.

ARTICLE VII. Condemnation

Section 7.1 Effect of Condemnation

If eminent domain proceedings are commenced against all or any portion of the Premises, and the taking and proposed use of such property would prevent or adversely affect Lessee's construction, installation or operation of Solar Facilities on the Premises, at Lessee's option, the parties shall either amend this Lease to reflect any necessary relocation of the Solar Facilities

which will preserve the value and benefit of the Lease to Lessee, together with any corresponding payments, or this Lease shall terminate in which event neither party shall have any further obligations.

Section 7.2 Condemnation Proceeds

All payments made by a condemnor on account of a taking by eminent domain shall be the property of the Lessor, except that Lessee shall be entitled to any award or amount paid for the reasonable costs of removing or relocating any of the Solar Facilities or the loss of any such Solar Facilities or the use of the Premises pursuant to the Lease. Lessee shall have the right to participate in any condemnation proceedings to this extent. No termination of this Lease under Section 7.1 shall affect Lessee's right to receive any award to which Lessee is entitled under this Section 7.2.

ARTICLE VIII. Default/Termination

Section 8.1 Events of Default

Each of the following shall constitute a "Event of Default" that shall permit the non-defaulting party to terminate this Lease or pursue other remedies available at law or equity, subject to the terms and conditions of Article VI.

- (i) any failure by Lessee to pay any undisputed amounts due under Article III if the failure to pay continues for thirty (30) days after written notice from Lessor;
- (ii) any other breach of this Lease by either party which continues for thirty (30) days after written notice of default from the nondefaulting party or, if the cure will take longer than thirty (30) days, the length of time necessary to effect cure as long as the defaulting party is making diligent efforts to cure during that time, but not more than ninety (90) days.

Section 8.2 Surrender

Upon the termination or expiration of this Lease, Lessee shall peaceably surrender the Premises to Lessor and remove all Solar Facilities from the Premises at Lessee's expense within twelve (12) months after the date the Lease expires or is terminated as required pursuant to Section 4.3 of this Lease. Lessee shall pay Annual Rent to Lessor for the period until the Solar Facilities are removed from the Premises, which obligation shall survive the expiration or earlier termination hereof.

Section 8.3 Damages

Lessor acknowledges and agrees that should Lessor breach any of its obligations hereunder or otherwise fail to permit Lessee to exercise any of the rights and privileges granted herein, damages would be difficult to calculate and money damages would not be sufficient to compensate Lessee for such breach, and therefore, Lessor agrees that Lessee shall have the right to seek specific

enforcement of this Lease. In that event, Lessor agrees that Lessee has no adequate remedy at law, and that an order of specific performance may be granted in favor of Lessee.

ARTICLE IX. Miscellaneous

Section 9.1 Notice

Notices, consents or other documents required or permitted by this Lease must be given by personal delivery, reputable overnight courier or certified U.S. mail postage prepaid and shall be sent to the respective parties as follows (or at such other address as either party may designate upon written notice to the other party in the manner provided in this paragraph) and shall be deemed delivered upon actual delivery or refusal, if personally delivered, upon the date of actual delivery or refusal shown on the courier's delivery receipt if sent by overnight courier and on the fourth business day after deposit in the U.S. mail if sent by certified mail:

To Lessor:



To Lessee:

Caldwell Solar, LLC
c/o National Grid Renewables Development, LLC
8400 Normandale Lake Blvd, Suite 1200
Bloomington, MN 55437
952.988.9000
Attention: Laura Vaughan

With a copy to:

Fredrikson & Byron, P.A.
200 South Sixth Street, Suite 4000
Minneapolis, Minnesota 55402-1425
Attention: Daniel Yarano

Section 9.2 Relationship of the Parties; No Third Party Beneficiaries

The duties, obligations and liabilities of each of the parties are intended to be several and not joint or collective. This Lease shall not be interpreted or construed to create an association, joint venture, fiduciary relationship or partnership between Lessor and Lessee or to impose any partnership obligation or liability or any trust or agency obligation or relationship upon either party. Lessor and Lessee shall not have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act or be an agent or representative of, or to otherwise bind, the other party. Except for the rights of Lenders set forth above, no provision of this Lease is intended to nor shall it in any way inure to the benefit of any third party so as to constitute any

such person a third party beneficiary under this Lease, or of any one or more of the terms of this Lease, or otherwise give rise to any cause of action in any person not a party to this Lease.

Section 9.3 Entire Agreement

It is mutually understood and agreed that this Lease constitutes the entire agreement between Lessor and Lessee and supersedes any and all prior oral or written understandings, representations or statements, and that no understandings, representatives or statements, verbal or written, have been made which modify, amend, qualify or affect the terms of this Lease. This Lease may not be amended except in a writing executed by both parties.

Section 9.4 Legal Matters.

(a) This Lease is made in Kentucky and shall be governed by the laws of the State of Kentucky. If the parties are unable to resolve amicably any dispute arising out of or in connection with this Lease, they agree that such dispute shall be resolved in a federal court located in Kentucky.

(b) Notwithstanding anything to the contrary in this Lease, neither party shall be entitled to, and each of Lessor and Lessee hereby waives any and all rights to recover, consequential, incidental, and punitive or exemplary damages, however arising, whether in contract, in tort, or otherwise, under or with respect to any action taken in connection with this Lease.

(c) EACH OF THE PARTIES KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON THIS LEASE, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS LEASE AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. EACH OF THE PARTIES TO THIS LEASE WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT OR HAS NOT BEEN WAIVED. THIS PROVISION IS A MATERIAL INDUCEMENT TO EACH OF THE PARTIES FOR ENTERING INTO THIS LEASE.

Section 9.5 Cooperation

Each of the parties, without further consideration, agrees to execute and deliver such additional documents and take such action as may be reasonably necessary to carry out the purposes and intent of this Lease and to fulfill the obligations of the respective parties. If, at any time during the Term, Lessee deems it to be necessary or desirable to meet legal or regulatory requirements, Lessee may request that Lessor re-execute a new lease substantially in the form of this Lease with a term equal to the Term remaining as of the date of execution of the new lease, and Lessor shall execute and enter into the new lease with Lessee or its designee. In the event of

inaccuracies or insufficiencies in the legal description of the Property, this Lease shall be amended to correct the inaccuracies or insufficiencies. Furthermore, Lessor agrees to negotiate in good faith to grant an easement to a utility over the Premises if needed in connection with the transmission of electricity generated by the Project.

Section 9.6 Waiver

Neither party shall be deemed to have waived any provision of this Lease or any remedy available to it unless such waiver is in writing and signed by the party against whom the waiver would operate. Any waiver at any time by either party of its rights with respect to any rights arising in connection with this Lease shall not be deemed a waiver with respect to any subsequent or other matter. In the event that Lessee makes any overpayments to Lessor hereunder, Lessee shall offset the amount of such overpayments to Lessor against future payments due to Lessor from Lessee hereunder.

Section 9.7 Force Majeure

Neither Lessor nor Lessee shall be liable to each other, or be permitted to terminate this Lease, for any failure to perform an obligation of this Lease to the extent such performance is prevented by a Force Majeure, which shall mean an event beyond the control of the party affected and which, by exercise of due diligence and foresight, could not reasonably have been avoided. Unanticipated Project costs do not constitute a Force Majeure event.

Section 9.8 Confidentiality

The parties acknowledge that prior to the execution of this Lease, neither party may require the other party to maintain the confidentiality of any negotiations or the terms of the Lease. After the Effective Date, however, both parties shall maintain in confidence, for the benefit of the other party, all information pertaining to the financial terms of or payments under this Lease. Neither party will use such information for its own benefit, publish or otherwise disclose it to others, or permit its use by others for their benefit or to the detriment of the other party. Notwithstanding the foregoing, each party may disclose such information to such party's lenders, attorneys, accountants and other advisors; any prospective purchaser or lessee of such party's interests in Premises; or pursuant to lawful process, subpoena or court order requiring such disclosure, provided the party making such disclosure advises the party receiving the information of the confidentiality of the information. The provisions of this Section 9.8 shall survive the termination or expiration of this Lease.

Section 9.9 Tax Credits

If under Legal Requirements the holder of a leasehold interest in the nature of that held by Lessee under this Lease becomes ineligible for any tax credit, benefit or incentive for alternative energy expenditure established by any local, state or federal governmental authority, then, at Lessee and Lessor's option, Lessor and Lessee may amend this Lease or replace it with a different

instrument so as to convert Lessee's interest in the Premises to a substantially similar interest that makes Lessee eligible for such tax credit, benefit or incentive.

Section 9.10 Severability

Each provision hereof shall be valid and shall be enforceable to the extent not prohibited by law. If any provision hereof or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remaining provisions hereof, or the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby.

Section 9.11 Counterparts

This Lease may be executed in two or more counterparts and by different parties on separate counterparts, all of which shall be considered one and the same agreement and each of which shall be deemed an original.

Section 9.12 Memorandum of Lease

Lessor and Lessee shall execute in recordable form and Lessee shall have the right to record a memorandum of this Lease in a form provided by Lessee. Lessor hereby consents to the recordation of the interest of an assignee in the Premises. Upon the termination of the Lease, at the request of Lessor, Lessee agrees to provide a recordable acknowledgement of such termination to Lessor.

Section 9.13 Relationship of Parties

The duties, obligations and liabilities of each of the parties are intended to be several and not joint or collective. This Lease shall not be interpreted or construed to create an association, joint venture, fiduciary relationship or partnership between Lessor and Lessee or to impose any partnership obligation or liability or any trust or agency obligation or relationship upon either party. Lessor and Lessee shall not have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act or be an agent or representative of, or to otherwise bind, the other party.

Section 9.14 Multiple Owners

Notwithstanding anything to the contrary in this Lease or elsewhere, any obligation under this Lease for Lessee to pay Lessor any amount will be completely and unconditionally satisfied by payment of such amount by Lessee to the party named for Lessor in Section 9.1 at the address for such party given in Section 9.1, or such other single address designated by not less than thirty (30) days' prior written notice to Lessee signed by all parties comprising Lessor. At Lessee's election such payment may be by joint check or checks payable to the Lessor parties known to Lessee. The parties comprising Lessor shall be solely responsible to notify Lessee in writing of any change in ownership of the Property or any portion thereof. Each of the parties comprising Lessor hereby irrevocably directs and authorizes Lessee to make all payments payable to Lessor

under this Lease and to provide all notices to Lessor under this Lease directly to the party named in Section 9.1 as agent for all parties comprising Lessor, or to such other single person that all parties comprising Lessor shall direct by written notice to Lessee. The parties comprising Lessor shall be solely responsible for distributing their respective shares of such payments between themselves. The parties comprising Lessor shall resolve any dispute they might have between themselves under this Lease or any other agreement regarding any amount paid or payable to Lessor under this Lease or the performance of any obligation owed to Lessor under this Lease and shall not join Lessee in any such dispute or interfere with, delay, limit or otherwise adversely affect any of the rights or remedies of Lessee under this Lease in any way; provided, this will not limit the rights of Lessor under this Lease to enforce the obligations of Lessee under this Lease and so long as all parties comprising Lessor agree on pursuing such right or remedy and so notify Lessee in writing.


IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the Effective Date.

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LESSEE SIGNATURE PAGE

LESSEE

Caldwell Solar, LLC


By: 
~~Jeff Ringblom, Chief Financial Officer~~
NATHAN FRANZEN, VICE PRESIDENT

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 19th day of MAY, 2021, by ~~Jeff Ringblom, the Chief Financial Officer~~ of Caldwell Solar, LLC, a Delaware limited liability company, on behalf of the limited liability company.

* NATHAN FRANZEN, THE VICE PRESIDENT




Notary Public

LESSOR SIGNATURE PAGE



STATE OF KENTUCKY)
COUNTY OF Caldwell) ss.

The foregoing instrument was acknowledged before me this 10 day of May 20 21, by

Jennifer W Coleman 4-6-21
(Signature of person taking acknowledgment)

(Title or Rank): notary public

(Serial number, if any): _____

EXHIBIT A

Tax Parcel No(s): 24-8D

A tract of land in Caldwell County, Kentucky located approximately 2 miles northeasterly of Crider, along the southerly side of Coleman-Crider Road. The property is bound on the north by the Smith Family Trust Property (Deed Book 203 Page 169) and the Sara & David Choate Property (Deed Book 230 Page 201); on the northeast by the Ronald K. Haywood Property (Deed Book 172 Page 310); on the east by the Charles & Eva Watson Property (Deed Book 146 Page 247); on the south by the remainder of the parent tract, the Charles & Eva Watson Property (Deed Book 146 Page 244); and on the west by the Regina Melvin, Ronda Dennison, Tammy Holt, & Teddie Holt Property (Deed Book 261 Page 517); and is more particularly described as follows:

Beginning at a point in the centerline of the Coleman-Crider Road, being the southeasterly corner of Smith, the southwesterly corner of Haywood, the northwesterly corner of Watson (DB 146 PG 247), and the northeasterly corner of the herein described property, also being South 34°40'37" East, a distance of 21.89 feet from an existing fence corner brace post; thence with the westerly line of Watson (DB 146 PG 247)

1. South 34°40'37" East, a distance of 18.66 feet to a ½ inch diameter by 24 inch long steel concrete reinforcing bar with cap inscribed, "MATT CLARK, PLS #3946" (rebar) (set), being just past the road ditch and into stable ground; thence continuing same course
2. South 34°40'37" East, a distance of 529.02 feet to a ½ inch rebar (set), being in the center of a waterway; thence dividing the parent tract with the centerline of the waterway, which is best described with the subsequent 8 chords
3. South 69°38'25" West, a distance of 61.51 feet; thence
4. South 50°31'55" West, a distance of 159.04 feet; thence
5. South 45°03'16" West, a distance of 82.44 feet; thence
6. South 43°12'52" West, a distance of 300.26 feet; thence

7. South 42°46'53" West, a distance of 183.09 feet to a ½ inch rebar (set); thence
8. South 42°05'52" West, a distance of 228.18 feet; thence
9. South 43°27'49" West, a distance of 185.12 feet; thence
10. South 50°03'29" West, a distance of 266.03 feet to a ½ inch rebar (set), being in the easterly line of Holt, also being North 39°40'30" West, a distance of 1291.05 feet from an existing fence corner brace post; thence with the easterly line of Holt
11. North 39°40'30" West, a distance of 817.47 feet to a ½ inch rebar (set); thence continuing same bearing
12. North 39°40'30" West, a distance of 25.10 feet to a point in the centerline of the Coleman-Crider Road, being the southwesterly corner of Smith, also being North 39°40'30" West, a distance of 23.59 feet from an existing fence corner brace post; thence with Smith and the centerline of the road for the subsequent 3 calls, along a curve to the left, having a radius of 3188.16 feet, an arc length of 197.86 feet, a chord of which bears
13. North 62°28'10" East, a distance of 197.83 feet; thence
14. North 60°41'29" East, a distance of 259.20 feet; thence along a curve to the left, having a radius of 1576.04 feet, an arc length of 76.76 feet, a chord of which bears
15. North 59°17'47" East, a distance of 76.75 feet, being the northwesterly corner of Choate; thence with Choate for the subsequent 5 calls
16. South 31°50'13" East, a distance of 15.00 feet to an existing ½ inch rebar (PLS# 2548); thence continuing same bearing
17. South 31°50'13" East, a distance of 249.88 feet to an existing ½ inch rebar (PLS# 2548); thence
18. North 58°10'52" East, a distance of 180.22 feet to an existing ½ inch rebar (PLS# 2458); thence
19. North 31°52'15" West, a distance of 249.97 feet to a ½ inch rebar (disturbed); thence continuing same bearing
20. North 31°52'15" West, a distance of 15.00 feet to the center of the road, being in the southerly line of Smith; thence with Smith and the centerline of the road for the remaining 4 calls
21. North 58°09'03" East, a distance of 143.24 feet; thence along a curve to the left, having a radius of 892.27 feet, an arc length of 123.77 feet, a chord of which bears
22. North 54°10'36" East, a distance of 123.67 feet; thence
23. North 50°12'10" East, a distance of 387.88 feet; thence along a curve to the right, having a radius of 277.08 feet, an arc length of 153.97 feet, a chord of which bears
24. North 66°07'20" East, a distance of 152.00 feet to a point in the centerline of the Coleman-Crider Road, being the TRUE POINT OF BEGINNING

CONTAINING 21.62 Acres and subject to legal roads and legal easements of record and in existence.

Access to the remaining portion of the parent tract is through additional property of Watson, therefore an easement across the herein described tract is not necessary.

Bearings used in the foregoing description are based upon Kentucky State Plane Coordinates South Zone NAD 83.

A drawing titled "A 21.62 ACRE PORTION OF THE CHARLES & EVA WATSON PROPERTY" dated November 19, 2010 (Project No. 1045) is included and made part of the foregoing description.

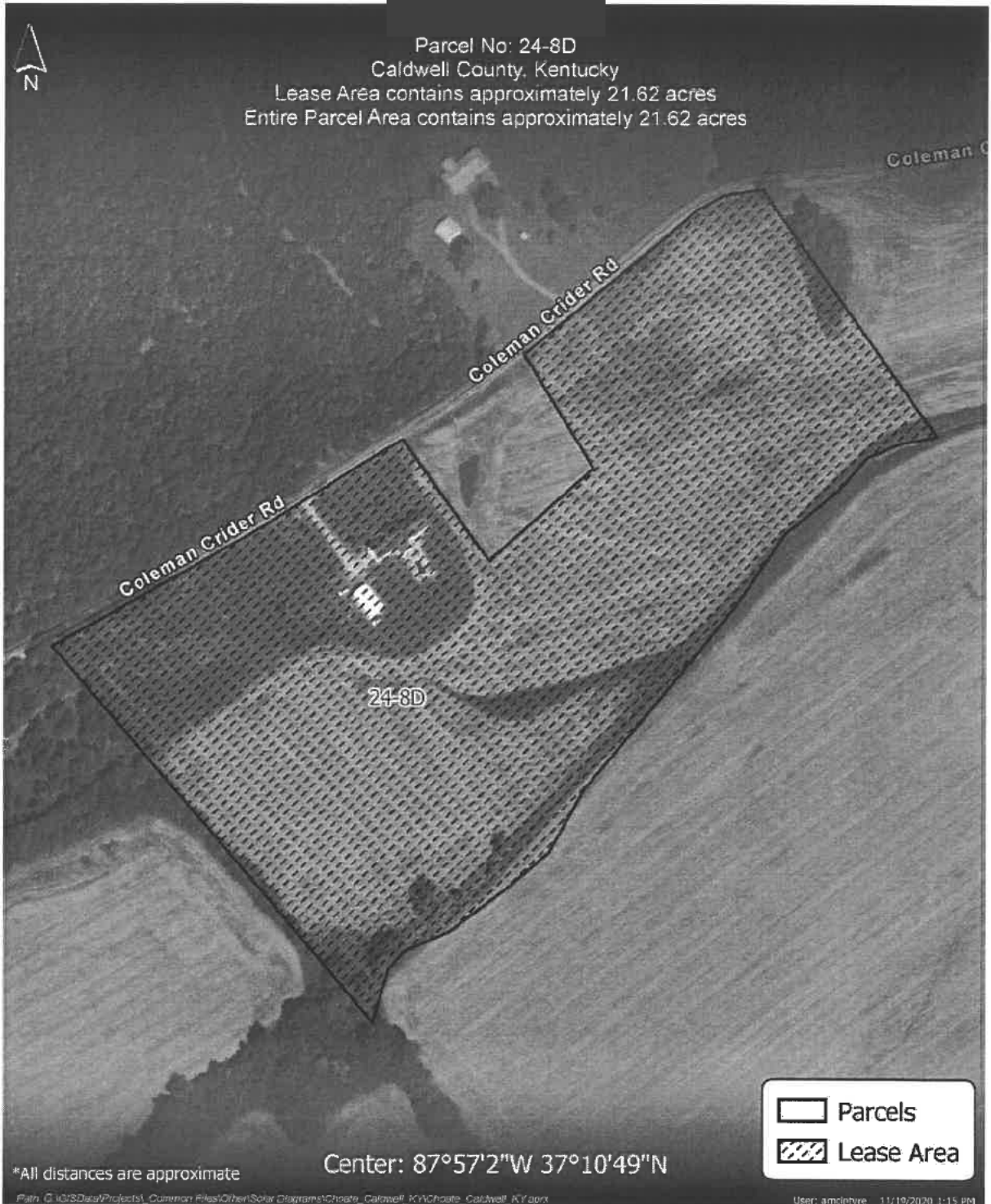
This description was prepared by Matthew Clark, PLS # 3946, from surveys made in the field under his supervision and completed November 18, 2010.

Being the same property conveyed from Charles A. Watson and Eva Watson, husband and wife to Sara Choate and David Choate, wife and husband by Deed dated December 28, 2010 and recorded on December 28, 2010 at Deed Book 283 at Page 481 in the office of the Recorder of Deeds for Caldwell County, Kentucky.

The Property contains approximately 21.62 acres.

EXHIBIT A-1

SITE PLAN



LAND LEASE AND SOLAR EASEMENT

This Land Lease and Solar Easement (“Lease”) is made on this ^{21st} of ^{May} 2021 (the “Effective Date”), by and between [REDACTED] (“Lessor”), and Caldwell Solar, LLC, a Delaware limited liability company, and its successors and assigns (“Lessee”).

RECITALS

A. Lessor owns that certain real property located in Caldwell County, Kentucky and legally described on the attached Exhibit A (the “Property”).

B. Lessee is desirous of developing a solar energy project on the Premises and in the vicinity of the Property (the “Project”), and Lessor desires to lease a portion of the Property (as more fully described herein, the “Premises”) to Lessee for that purpose.

C. Lessor is willing to lease and grant certain easement rights in the Premises to Lessee, and Lessee is willing to lease and obtain certain easement rights in the Premises from Lessor, all as more fully described below.

KEY TERMS

Development Period	5 years
Construction Period	2 years
Extended Term	25 years
Renewal Terms (3, each)	10 years

AGREEMENT

NOW THEREFORE, for good and valuable consideration, Lessor and Lessee agree that the above recitals are true and correct in all material respects and are incorporated herein by reference, and further agree as follows:

ARTICLE I. Premises

Section 1.1 General

(a) **Lease of Premises for Solar Energy Purposes.** Lessor leases to Lessee, and Lessee leases from Lessor, the Premises, as identified on the site plan attached hereto as Exhibit A-1 (the “Site Plan”), for the purpose of development and use of a solar facility, including but not limited to monitoring, testing and evaluating the Premises for solar energy generation; activities related to the production of solar energy including constructing, installing, using, maintaining, operating, replacing, relocating and removing solar panels, overhead and underground electrical transmission and communications lines, electric transformers, energy storage facilities, telecommunications equipment, power generation facilities to be operated in conjunction with solar panel installations, including roads, and solar energy measurement equipment, fencing, and

related facilities and equipment (hereinafter “**Solar Facilities**”). Such Solar Facilities shall be installed in compliance with Article IV. Such activities may be conducted by Lessee, its employees, agents, licensees or permittees. Lessee shall have the exclusive right to use the Premises for solar energy purposes. For purposes of this Lease, “solar energy purposes” means converting solar energy into electrical energy, and collecting and transmitting the electrical energy so converted, together with any and all activities related thereto.

(b) Lessee shall use the Premises only for the construction, installation, operation, maintenance, replacement, and removal of Solar Facilities. Lessee shall consult with Lessor on Lessee’s site development plan prior to construction on the Premises, showing Lessor the proposed locations of Solar Facilities before making its final decisions as to locations of Solar Facilities on the Premises; provided, however, that Lessee shall make all such final siting decisions in Lessee’s sole discretion. Lessee has the right to relocate existing Solar Facilities upon the Premises during the term of this Lease.

(c) Lessor hereby grants to Lessee, for the Term (as defined below), easements over, under, upon and across and on the Property for ingress to and egress from Solar Facilities (whether located on the Premises, on adjacent property or elsewhere) by means of roads and lanes thereon if existing, or otherwise by such route or routes as Lessee may construct from time to time (the “**Access Easement**”). The Access Easement shall include the right to improve existing roads and lanes, or to build new roads, shall run with and bind the Property, and shall inure to the benefit of and be binding upon Lessor and Lessee and their respective transferees, successors and assigns, and all persons claiming under them.

(d) Lessor shall retain the right to use the portion of the Property not included within the Premises.

(e) Notwithstanding any provision to the contrary, Lessee reserves the right to reduce the size of the Premises, at any time and from time to time during the Term, to that amount of acreage needed for the installation of the Solar Facilities, as described herein, to be selected and further identified with a revised Site Plan, at any time and from time to time, all at Lessee’s sole discretion. Upon Lessee’s exercise of its right to reduce the size of the Premises, all reference to Premises in this Lease shall refer to the Premises as may be modified by Lessee’s subsequent revised Site Plan(s), if any, which revised Site Plan(s) shall replace the Site Plan attached to the Lease as Exhibit A-1 and may be recorded by Lessee in the real property records of the county in which the Property is located. Upon Lessee’s notice to Lessor, Lessee shall promptly execute and Lessor shall accept an amendment to this Lease and to the memorandum of this Lease described in Section 9.12 in recordable form to replace the Site Plan with any such revised Site Plan(s), and any such amendment may be recorded by Lessee in the real property records of the county in which the Property is located. Such amendment shall take effect immediately upon Lessee’s notice to Lessor.

Section 1.2 Solar Easement

(a) **Solar Easement.** Lessor hereby grants and conveys to Lessee an exclusive easement on, over and across the Property for direct sunlight to any solar panels on the Premises

and an exclusive easement prohibiting any obstruction of direct sunlight (collectively, the “**Solar Easement**”) throughout the entire Property to and for the benefit of the area existing horizontally three hundred and sixty degrees (360°) from any point where any solar panel is or may be located at any time from time to time (each such point referred to as a “**Site**”) and for a distance from each Site to the boundaries of the Property, together vertically through all space located above the surface of the Property, that is, one hundred eighty degrees (180°) or such greater number or numbers of degrees as may be necessary to extend from each point on and along a line drawn along the surface from each point along the exterior boundary of the Property through each Site to each point and on and along such line to the opposite exterior boundary of the Property.

(b) **Lessor Improvements.** Trees, buildings and other improvements located on any contiguous, non-tillable land containing an existing home site on the Property (the “**Existing Homestead**”), as of the date of this Lease shall be allowed to remain, and Lessee may not require their removal. Lessee may require the removal of trees, buildings, and other improvements (an “**Improvement**”) located on the Property outside of the Existing Homestead. Lessor may not place or plant any Improvement on the Property after the date of this Lease which may, in Lessee’s sole judgment, impede or interfere with direct sunlight to any Solar Facilities, unless Lessor has received written approval from Lessee for any such trees, structure or improvement. Notwithstanding the foregoing, Lessor may replace any structure or improvement located in the Property as of the Effective Date (the “**Original Structure or Improvement**”) with a new structure or improvement in the exact same location that does not exceed the size and dimensions in any direction as the Original Structure or Improvement (the “**New Structure or Improvement**”), provided that such New Structure or Improvement does not impede or interfere with direct sunlight to any Solar Facilities in any way that is more detrimental to the Property than the Original Structure or Improvement. If at any time during the duration of this Lease, Lessor would like a variance of the preceding requirements, Lessor may submit a letter of request to Lessee for approval, and approval or denial of such request shall be in Lessee’s sole discretion.

ARTICLE II. Lease Term

Section 2.1 Term

Development Period; Construction Period; Extended Term; Renewal Terms

(a) Lessee’s rights under this Lease continue throughout the term of this Lease (the “**Term**”). Initially, the Term shall be for the Development Period. The “**Development Period**” commences on the Effective Date and expires on the fifth (5th) anniversary of the Effective Date.

(b) The Lease shall automatically be extended for the Construction Period, as defined below, upon the earlier of (i) the date when construction of Solar Facilities commences in connection with the Project (“**Construction Date**”); or (ii) the date when Lessor receives written notice from Lessee of Lessee’s election to extend the term of the Lease for the Construction Period (“**Construction Period Notice Date**”), provided that the Construction Period commences prior to the expiration of the Development Period. The Construction Period of the Lease (“**Construction Period**”) is two (2) years from the earlier of either of the Construction Date or the Construction Period Notice Date unless sooner terminated in accordance with the terms of the Lease. Lessee may record a notice of the Construction Date or the Construction Period Notice Date against the

Premises to give notice of such date, and upon the request of Lessor shall record such notice, but a failure to record such notice shall not affect the validity of this Lease.

(c) The Term shall automatically be extended for the Extended Term (as defined below) upon the date when the Project begins commercial operation, which shall be defined as the date of the first commercial deliveries of electrical energy to the local utility grid (“**Commercial Operation Date**”); or (ii) the date when Lessor receives written notice from Lessee of Lessee’s election to extend the term of the Lease for the Extended Term (“**Extended Term Notice Date**”), provided that the commencement of the Extended Term occurs prior to the expiration of the Construction Period. The Extended Term of this Lease (“**Extended Term**”) is twenty-five (25) years from the Commercial Operation Date or the Extended Term Notice Date, unless terminated earlier in accordance with the terms of this Lease. Lessee may record a notice of the Commercial Operation Date or the Extended Term Notice Date against Lessor’s Property to give notice of the commencement of the Extended Term, and upon the request of Lessor shall record such notice, but a failure to record such notice shall not affect the validity of this Lease.

(d) Lessee shall have the right, at its option, to further extend the Term for three (3) additional periods of ten (10) years (each, a “**Renewal Term**”). To exercise an option to extend the term of this Lease for a Renewal Term, Lessee must deliver both a written extension notice to Lessor and an extension payment in the amount of Ten Dollars (\$10.00) per each acre within the Premises (prorated for any partial acre) prior to the expiration of the Extended Term or the applicable Renewal Term, as the case may be. Lessee must deliver the written notice and the extension payment in the amount and in the manner set forth above to exercise effectively its options to extend the term of this Lease for any Renewal Term. This Lease shall continue during each Renewal Term on the same terms and conditions applicable during the Extended Term, except as specifically provided herein. Lessee shall have no right to extend the term of this Lease beyond the last Renewal Term provided for in this Section 2.1(d) absent further mutual agreement. If Lessee fails to effectively exercise an option to renew the term hereof, this Lease shall terminate and Lessee shall have no further options or rights to renew or extend the Term hereof.

Section 2.2 Termination of Lease

The occurrence of any of the following events shall terminate this Lease:

- (a) The expiration of this Lease as set forth in Section 2.1; or
- (b) The written agreement of both parties to terminate this Lease; or
- (c) An uncured material breach of this Lease by either party and the election of the non-defaulting party to terminate the Lease pursuant to Article VIII; or
- (d) At the option of Lessee, thirty (30) days after Lessee’s execution and delivery of written notice of termination to Lessor (as to the entire Property, or any part thereof at Lessee’s option), in Lessee’s sole and absolute discretion; or

(e) A condemnation of all or a portion of the Premises and the election of the Lessee to terminate the Lease pursuant to Article VII; or

(f) Pursuant to applicable law.

Section 2.3 Part of a Larger Project

The parties acknowledge that the covenants, conditions, rights and restrictions in favor of Lessee pursuant to this Lease including, but not limited to, the easement described in Section 1.2, and Lessee's use of and benefit from those covenants, conditions, rights and restrictions, may constitute a portion of a larger solar energy project with which the Premises will share structural and transmission components, ingress and egress, utility access, and other support, all of which are specifically designed to be interrelated and integrated in operation and use for the full life of the Project.

ARTICLE III. Payments and Taxes

Section 3.1 Development Period Rent



Section 3.2 Annual Rent During Construction Period, Extended Term and Renewal Term



Section 3.3 Taxes, Assessments and Utilities

(a) Lessor shall pay, when due, all real property taxes and assessments levied against the Premises and all personal property taxes and assessments levied against any property and improvements owned by Lessor and located on the Premises. Subject to Section 3.3 (c), if Lessor shall fail to pay any such taxes or assessments when due, Lessee may, at its option, pay those taxes

and assessments and any accrued interest and penalties, and deduct the amount of its payment from any Rent otherwise due to Lessor from Lessee.

(b) Lessee shall pay all personal property taxes and assessments levied against the Solar Facilities when due, including any such taxes based on electricity production. If the Premises experiences any increase in the amount of real property taxes assessed as a result of the installation of the Solar Facilities on the Premises, including any reclassification of the Premises, Lessee shall pay or reimburse Lessor an amount equal to the increase no later than ten (10) days prior to the date each year on which the applicable real estate taxes are due to be paid, provided that Lessor provides Lessee with copies of the applicable current and past statements of real estate taxes payable for the Premises and any related information demonstrating the reasons for any increase in real estate taxes.

(c) Either party may contest the validity or amount of any levied taxes, assessments or other charges for which each is responsible under this Lease as long as such contest is pursued in good faith and with due diligence and the party contesting the tax, assessment or charge has paid the obligation in question or established adequate reserves to pay the obligation in the event of an adverse determination.

(d) Lessee shall pay for all water, electric, telecommunications and any other utility services used by the Solar Facilities or Lessee on the Premises.

Section 3.4 Severance of Lease Payments

Lessor acknowledges and agrees that it shall not be permitted to sever the payments under the Lease, and shall not be permitted to assign payments due to Lessor under the Lease to a third party without the consent of Lessee. Upon the transfer of an interest in the Premises to an heir, legal representative, successor or assign, the payments hereunder (or the proportionate share thereof) shall inure to the benefit of such party.

Section 3.5 Crop Damage and Compaction

(a) The parties anticipate and acknowledge that Lessor or Lessor's renters may suffer damage to crops, tile, fences, and other property or improvements on the Premises during Lessee's construction, installation and maintenance of Solar Facilities on the Premises. Lessee shall reimburse Lessor for any such damages within thirty (30) days after determining the extent of damage. Notwithstanding any provision to the contrary, Lessor acknowledges and agrees that it shall not be allowed to rent, lease, or otherwise allow crop tenants to grow crops on the Premises during a calendar year if, by December 1st prior to such calendar year when crop tenants are disallowed, Lessee provides Lessor with written notice stating that Lessee intends to construct the Project in the following year (the "**Development Notice**").

(b) Crop damages will be calculated by the following formula: Price x Yield x Percentage of Damage x Acreage = Crop Damages. Prices for damaged or destroyed crops will be based on the average of the last previous March 1st and September 1st Chicago Board of Trade prices for that crop. Yield will be the average of the next previous two (2) years' yields of the same crop as the damaged crop, according to Lessor's records, as received from and certified by Lessor, for the smallest parcel of land that includes the damaged area. For purposes of the

foregoing, "Lessor's records" shall include, but not be limited to, warehouse/elevator receipts, applications for crop insurance and scale tickets from grain cart or yield monitors on combines. If Lessor does not have yield records available, the Lessor will use FSA records for the county in which the Premises is located (or other commonly used yield information available for the area) for the smallest parcel of land which includes the damaged area. The parties hereto shall try in good faith to agree to the extent of damage and acreage affected. If the parties hereto cannot agree, they shall have the area measured and extent of damage assessed by an impartial party such as a crop insurance adjuster or extension agent.

(c) After such payment for any Crop Damages, Lessee shall not be responsible to pay Lessor or Lessor's renters any loss of income, rent, business opportunities, profits or other losses arising out of Lessor's inability to grow crops or otherwise use the portion of the Premises occupied by Solar Facilities.

ARTICLE IV. Lessee's Covenants

Lessee covenants, represents and warrants to Lessor as follows:

Section 4.1 Mechanic's Liens

Lessee shall keep the Premises free and clear of all liens and claims of liens for labor, materials, services, supplies and equipment performed for or furnished to Lessee or, at the request of Lessee, any Solar Facility on the Premises in connection with Lessee's use of the Premises. Lessee may contest any such lien if Lessee provides Lessor with a bond or other reasonable security to protect Lessor's interest in the Premises against any such lien, in which case Lessee shall not be required to remove the lien during the period of the contested proceeding, but will be required to remove the lien prior to Lessor's interest in the Premises being forfeited. Lessee agrees to provide for ultimate removal before it affects Lessor's rights on the Premises.

Section 4.2 Permits and Laws

Lessee and its designees shall at all times comply with all federal, state and local laws, statutes, ordinances, rules, regulations, judgments and other valid orders of any governmental authority applicable with respect to Lessee's activities pursuant to this Lease and shall obtain all permits, licenses and orders required to conduct any and all such activities (collectively, "**Legal Requirements**"). Failure to comply with any such Legal Requirements shall be a default as set forth in Section 8.1. Lessee shall have the right, in its sole discretion, to contest by appropriate legal proceedings brought in the name of Lessee, the validity or applicability to the Premises, Solar Facilities, or any Other Approved Facilities of any Legal Requirement now or hereafter made or issued by any federal, state, county, local or other governmental agency or entity. Lessee shall not contest any Legal Requirements in the name of Lessor unless Lessor has specifically agreed to join the action. If Lessor agrees to join the action, Lessor shall cooperate in every reasonable way in such contest, provided Lessee reimburses Lessor for its reasonable and actual out-of-pocket expense directly incurred in connection with such cooperation, to the extent Lessee has approved such expense in advance.

Section 4.3 Lessee's Improvements

After the construction of the Solar Facilities, Lessee shall remove any construction debris and shall restore the portions of the Premises not occupied by the Solar Facilities to substantially the same condition that such portions of the Premises were in prior to the construction of the Solar Facilities. Lessee will install and maintain a fence surrounding the Solar Facilities (with the exception of any access roads, overhead and underground electrical transmission and communications lines, telecommunications equipment and relating improvements). All Solar Facilities constructed, installed or placed on the Premises by Lessee pursuant to this Lease shall be and remain the sole property of Lessee and, except as expressly provided in this Section 4.3, Lessor shall have no ownership or other interest in any Solar Facilities on the Premises.

All Solar Facilities constructed, installed or placed on the Premises by Lessee pursuant to this Lease may be moved, removed, replaced, repaired or refurbished by Lessee at any time. Lessee shall maintain Lessee's Solar Facilities in good condition and repair, ordinary wear and tear excepted. If Lessee fails to remove any of the Solar Facilities within twelve (12) months from the date the Term expires or the Lease terminates, such Solar Facilities shall be considered abandoned by Lessee and may be removed from the Premises in accordance with applicable governmental rules and approvals, laws and the permits for the Solar Facilities, and Lessor may, to the extent allowed under (and subject to) applicable governmental rules and approvals, laws and the permits for the Solar Facilities, either: (i) remove the remaining Solar Facilities from the Premises and dispose of them in its sole discretion without notice or liability to Lessee; or (ii) consider the Solar Facilities abandoned, at which time the remaining Solar Facilities shall become the property of Lessor. If Lessee fails to remove any of the Solar Facilities as required, and Lessor, to the extent allowed under (and subject to) applicable governmental rules and approvals, laws and the permits for the Solar Facilities, elects to remove such Solar Facilities at Lessor's expense, Lessee shall reimburse Lessor for all reasonable out-of-pocket costs of removing those Solar Facilities, less any salvage value received by Lessor, within thirty (30) days after receipt of an invoice from Lessor accompanied by reasonable supporting documentation.

On the ten (10) year anniversary of the Commercial Operation Date and for the remainder of the Term, Lessee shall provide a letter of credit, surety bond or escrow funds (the "**Extended Term Security**") to secure Lessee's obligations under this Section 4.3, which Extended Term Security shall be in the name of Lessor and/or the applicable governmental authority. Lessee shall provide Lessor written notice upon the establishment of such Extended Term Security, which notice shall identify the location and amount of the Extended Term Security. The amount of the Extended Term Security shall be in an amount equal to the greater of: (i) \$500.00 per megawatt ("**MW**"), which sum shall increase by \$500.00 per MW on each anniversary of the Commercial Operation Date thereafter (each, an "**Anniversary**") (for example, the total minimum amount will be \$1,000.00 per MW on the 11th Anniversary and \$1,500.00 per MW on the 12th Anniversary); or (ii) the amount necessary to satisfy the requirements set forth by applicable governmental rules or the permits for the Solar Facilities. If Lessee does not remove the Solar Facilities within twelve (12) months after the expiration of the Term or earlier termination of the Lease, the Solar Facilities may be removed from the Premises, and Lessor may, to the extent allowed under (and subject to) applicable governmental rules and approvals, laws, and the permits for the Solar Facilities, draw

from the Extended Term Security an amount sufficient to reimburse Lessor for the difference between Lessor's out-of-pocket costs of removing the Solar Facilities, less the salvage value of the Solar Facilities.

To the extent any of any conflict between the provisions of this Section 4.3 and the provisions of applicable governmental rules, governmental approvals, laws, and the permits for the Solar Facilities, the provisions of such rules, approvals, laws and permits shall control, supersede and govern over any such conflicting provisions of this Section 4.3.

Section 4.4 Insurance

Lessee shall obtain and maintain in force policies of insurance covering the Solar Facilities and Lessee's activities on the Premises at all times during the Term, including specifically comprehensive general liability insurance with a minimum combined occurrence and annual limitation of one million dollars, for the period prior to commencement of construction of any Solar Facilities on the Premises other than meteorological measuring devices, and three million dollars, for the period commencing on the Construction Date. Such insurance coverage for the Solar Facilities and Premises may be provided as part of a blanket policy that covers other solar facilities or properties as well. Any such policies shall name Lessor as an additional insured and shall provide for 30 days prior written notice to Lessor of any cancellation or material change. Lessee shall provide Lessor with copies of certificates of insurance evidencing this coverage upon request by Lessor. Policies shall provide coverage for any costs of defense or related fees incurred by Lessor. Lessee shall also reimburse Lessor for any increase in Lessor's insurance premiums relating to the Premises, to the extent that such increase is directly caused by the installation of the Solar Facilities or Lessee's operations on the Premises.

Section 4.5 Hold Harmless.

Each party (the "**Indemnifying Party**") agrees to defend, indemnify and hold harmless the other party and the other party's officers, directors, employees, representatives, mortgagees and agents (collectively the "**Indemnified Party**") against any and all losses, damages, claims, expenses and liabilities for physical damage to property and for physical injury to any person, including, without limitation, reasonable attorneys' fees, to the extent resulting from or arising out of (i) any operations or activities of the Indemnifying Party on the Property (including, as to Lessor, any operations or activities conducted on the Property by any person or entity other than Lessee prior to the Effective Date) or (ii) any negligent or intentional act or omission on the part of the Indemnifying Party. This indemnification shall not apply to losses, damages, claims, expenses and liabilities to the extent caused by any negligent or intentional act or omission on the part of the Indemnified Party. This indemnification shall survive the termination of this Lease.

Section 4.6 Essential Services.

Except for any competing developers of solar energy projects, Lessee shall accommodate the reasonable development of essential services on the Property, including any electric

transmission and distribution lines and associated facilities, telecommunications facilities, and rural water systems, provided that such services do not interfere with the Solar Facilities.

ARTICLE V. Lessor Covenants

Lessor covenants, represents and warrants to Lessee as follows:

Section 5.1 Title and Authority

Except to the extent otherwise stated in this Lease, Lessor is the sole owner of the Property in fee simple and each person or entity signing this Lease on behalf of Lessor has the full and unrestricted authority to execute and deliver this Lease and to grant the leaseholds, easements and other rights granted to Lessee herein. There are no encumbrances or liens against the Property except: (a) those currently of record in the county where the Property are located, or (b) those which are reflected in a title report for the Property provided to Lessee prior to execution of the Lease. To the extent that any such encumbrances or other title defects could interfere with the development, construction or operation of the Project or otherwise interfere with the rights of Lessee under this Lease, Lessor shall, at Lessor's expense, promptly take such actions required to remove or otherwise cure any such encumbrances or defects. There are no farm or other tenancies affecting the Property except those disclosed by Lessor to Lessee in writing prior to or at the time of execution hereof. Any farm or other tenancies entered into after the date hereof shall be subject and subordinate to this Lease, and immediately terminable upon written notice to the tenant. When signed by Lessor, this Lease constitutes a valid and binding agreement enforceable against Lessor in accordance with its terms.

Section 5.2 Cooperation to Eliminate Lien Interference

Lessor shall cooperate with Lessee to obtain non-disturbance and subordination agreements, or such other necessary agreements, from any person or entity with a lien, encumbrance, mortgage, lease (including, but not limited to a crop lease) or other exception to Lessor's fee title to the Property to the extent necessary to eliminate any actual or potential interference by any such lienholder with any rights granted to Lessee under this Lease. Lessor shall also cooperate with Lessee to obtain and maintain any permits or approvals needed for the Solar Facilities at no cost or expense to Lessor. In connection with the issuance of such permits, and to the extent allowed by (and subject to) applicable law, Lessor hereby waives any and all setback requirements, including any setback requirements described in the zoning ordinance of the county in which the Property are located or in any governmental entitlement or permit hereafter issued to Lessee, with respect to the locations of any Solar Facilities to be installed or constructed on the Property or on adjacent properties that are a part of the Project. Lessor shall also provide Lessee with such further assurances and shall execute any estoppel certificates, consents to assignments, non-disturbance and subordination agreements, or additional documents that may be reasonably necessary for recording purposes or requested by Lessee or any of its lenders. The failure of Lessor to execute and deliver any estoppel certificate within fifteen (15) days of written request from Lessee shall constitute Lessor's agreement that all of the statements included in an estoppel certificate provided by Lessee are true and correct, without exception. Lessee shall reimburse Lessor for its reasonable and actual out-of-pocket expense directly incurred in

connection with such cooperation.

Section 5.3 Quiet Enjoyment

As long as Lessee is not in default of this Lease beyond any applicable cure period (or if no cure period is expressly set forth, a reasonable time), Lessee shall have the quiet use and enjoyment of the Premises in accordance with the terms of this Lease without any interference of any kind by Lessor or any person claiming through Lessor. Lessor and its activities on the Premises and any grant of rights Lessor makes to any other person shall be only as permitted under this Lease and shall not interfere with any of Lessee's rights or activities pursuant to this Lease, and Lessor shall not interfere or allow interference with any of Lessee's rights or activities pursuant to this Lease, and Lessor shall not interfere or allow interference with the direct sunlight over the Premises or otherwise engage in activities or allow any activities which might impede or decrease the output or efficiency of the Solar Facilities.

Section 5.4 Exclusivity

Lessee shall have the exclusive right to use the Premises for commercial solar energy purposes. For purposes of this Lease, "commercial solar energy purposes" means converting solar energy into electrical energy, and collecting and transmitting the electrical energy so converted, together with any and all activities related thereto.

Section 5.5 Operation of the Solar Facilities

Lessor acknowledges and understands that the Solar Facilities to be located on the Premises may impact the view on the Property, and will cause or emit electromagnetic and frequency interference. Lessor covenants and agrees that the Lessor shall not assert that the Solar Facilities constitute a nuisance.

Section 5.6 Maintenance of the Premises

Lessor will maintain the Premises to the extent not occupied by Solar Facilities. Lessee shall be responsible for maintaining the Premises which are occupied by the Solar Facilities as set forth in the Site Plan. Lessee will maintain any roads or trails constructed by Lessee, and Lessor will maintain all other roads or trails on the Premises.

Section 5.7 Hazardous Materials

Lessor shall not use, store, dispose of or release on the Premises or cause or permit to exist or be used, stored, disposed of or released on the Premises as a result of Lessor's operations, any substance which is defined as a "hazardous substance", "hazardous material", or "solid waste" in any federal, state or local law, statute or ordinance, except in such quantities as may be required in its normal business operations and is in full compliance with all applicable laws. Lessor represents to Lessee that Lessor has no knowledge of any condition on the Premises that is in violation of such laws, statutes or ordinances, and that it will indemnify and hold Lessee harmless from and against any claims related to any pre-existing conditions affecting the Premises.

Section 5.8 Mineral Rights/Surface Use.

This Lease does not demise or lease to Lessee any oil, gas or minerals in place underneath the surface of the Premises (the “**Mineral Estate**”) or the right to extract and remove the same, and subject to the following terms and provisions of this Section 5.8, Lessor’s rights, if any, in the Mineral Estate are reserved to, and retained by, Lessor. During the Term, Lessor may not use, permit the use of, or otherwise grant any rights or interest in and to the Premises from the surface to a depth of five hundred (500) feet below the surface for the purpose of exploring for, extracting, producing or mining any such oil, gas or minerals. Lessor may explore for, extract or produce oil, gas and minerals from the Mineral Estate in a manner which does not interfere with Lessee’s use of the Premises or affect the Solar Facilities and which utilizes a method such as directional drilling from well sites located outside of the Premises, so long as Lessor does not use the Premises to a depth of five hundred (500) feet below the surface. If Lessee determines, in its sole discretion, that Lessee needs any non-interference and waiver of surface rights agreement from any person or entity with any ownership, royalty or leasehold interest in the Mineral Estate, then Lessor shall use best efforts and diligence in cooperating with Lessee’s efforts to obtain the same at no out-of-pocket expense to Lessor. As of the Effective Date, there [are] or [are no] active oil, gas or mineral leases pertaining to the Premises or the Mineral Estate.

ARTICLE VI. Assignment; Encumbrance of Lease

Section 6.1 Right to Encumber

(a) **Lessee Right to Mortgage Leasehold Interest.** Lessee may at any time mortgage all or any part of its interest in the Lease and rights under this Lease and/or enter into a collateral assignment of all or any part of its interest in the Lease or rights under this Lease to any entity (“**Lender**”). No Lender shall have any obligations under this Lease until such time as it exercises its rights to acquire Lessee’s interests subject to the lien of Lender’s mortgage by foreclosure or otherwise assumes the obligations of Lessee directly.

(b) **Notice.** Lessee shall notify Lessor of the identity and notice address for any Lender. Lessor and Lessee agree that, once all or any part of Lessee’s interests in the Lease are mortgaged or assigned to a Lender, they will not modify or terminate this Lease without the prior written consent of the Lender.

(c) **Lender Right to Cure Lessee Default.** Lessor agrees that any Lender shall have the right to make any payment and to do any other act or thing required to be performed by Lessee under this Lease, and any such payment, act or thing performed by Lender shall be effective to prevent an Event of Default by Lessee and any forfeiture of any of Lessee’s rights under this Lease as if done by Lessee itself.

(d) **Notice from Lessor to Lender in Case of Lessee Default.** During the time all or any part of Lessee’s interests in this Lease are mortgaged or assigned to any Lender, if Lessee defaults under any of its obligations and Lessor is required to give Lessee notice of the default Lessor shall also be required to give Lender notice of the default. If Lessor becomes entitled to terminate this Lease due to an uncured default by Lessee, Lessor will not terminate this Lease

unless it has first given written notice of the uncured default and of its intent to terminate this Lease to the Lender and has given the Lender at least thirty (30) days from receipt of such notice to cure the default to prevent termination of this Lease. If within such thirty (30) day period the Lender notifies the Lessor that it must foreclose on Lessee's interest or otherwise take possession of Lessee's interest under this Lease in order to cure the default, Lessor shall not terminate this Lease and shall permit the Lender a reasonable period of time necessary for the Lender, with the exercise of due diligence, to foreclose or acquire Lessee's interest under this Lease and to perform or cause to be performed all of the covenants and agreements to be performed and observed by Lessee. The time within which Lender must foreclose or acquire Lessee's interest shall be extended to the extent Lender is prohibited by an order or injunction issued by a court or the operation of any bankruptcy or insolvency law from commencing or prosecuting the necessary foreclosure or acquisition.

(e) **Recognition of Lender as Successor.** The acquisition of all or any part of Lessee's interests in the Lease by any Lender through foreclosure or other judicial or nonjudicial proceedings in the nature of foreclosure, or by any conveyance in lieu of foreclosure, shall not require the consent of Lessor nor constitute an Event of Default or default of this Lease by Lessee, and upon the completion of the acquisition or conveyance Lessor shall acknowledge and recognize Lender as Lessee's proper successor under this Lease upon Lender's cure of any existing Lessee defaults and assumption of the obligations of Lessee under this Lease prospectively.

(f) **New Lease.** If this Lease is rejected by a trustee or a debtor-in-possession in any bankruptcy or insolvency proceeding Lessor may agree, upon request by any Lender within sixty (60) days after the rejection or termination, to execute and deliver to Lessee or Lender a new lease for the Premises which (i) shall be effective as of the date of the rejection or termination of this Lease, (ii) shall be for a term equal to the remainder of the Term before giving effect to such rejection or termination, and (iii) shall contain the same terms, covenants, agreements, provisions, conditions and limitations as are contained in this Lease (except for any obligations or requirements which have been fulfilled by Lessee or Lender prior to rejection or termination). Prior to the execution and delivery of any such new lease Lessee, or Lender, shall (i) pay Lessor any amounts which are due Lessor from Lessee, (ii) pay Lessor any and all amounts which would have been due under this Lease but for the rejection or termination from the date of the rejection or termination to the date of the new lease and (iii) agree in writing to perform or cause to be performed all of the other covenants and agreements to be performed by Lessee under this Lease to the extent Lessee failed to perform them prior to the execution and delivery of the new lease.

Section 6.2 Assignment of Lessee's Interest

Lessee and any successor or assign of Lessee shall at all times have the right, without need for Lessor's consent, to do any of the following with respect to all or any portion of the Premises for solar energy purposes: grant co-leases, separate leases, subleases, easements, licenses or similar rights (however denominated) to one or more third parties; or sell, convey, lease, assign, mortgage, encumber or transfer to one or more third parties or to any affiliate of Lessee's this Lease, or any right or interest in this Lease, or any or all right or interest of Lessee in the Premises or in any or all of the Solar Facilities that Lessee or any other party may now or hereafter install on the Premises provided that (i) any such assignment, transfer or conveyance shall not be for a period beyond the

Term of this Lease; (ii) the assignee or transferee shall be subject to all of the obligations, covenants and conditions applicable to the Lessee; and (iii) Lessee shall not be relieved from liability for any of its obligations under this Lease by virtue of the assignment or conveyance unless Lessee assigns or conveys all of its interests under the Lease to the assignee or transferee, in which event Lessee shall have no continuing liability. Upon any assignment or transfer of any or all of Lessee's interests hereunder, Lessee shall provide notice of such assignment or transfer to Lessor, together with contact information for the assignee or transferee (including name, address and phone number), but failure to provide such contact information shall not be considered a default hereunder.

Section 6.3 Continuing Nature of Obligations

(a) **Benefits are "In Gross".** The easements and related rights granted by Lessor in this Lease to Lessee are easements "in gross", which means, among other things, that they are interests personal to and for the benefit of Lessee, and its successors and assigns, as owner of the rights created by the easements granted herein. Such easements and other rights granted Lessee by Lessor in this Lease are independent of any lands or estates or interest in lands, there is no other real property benefiting from the easements and related rights and, as between the Premises and other tracts of property on which Lessee may locate Solar Facilities, no tract is considered dominant or servient as to the other.

(b) **Burdens Run With and Against the Land.** The burdens of the easements and related rights granted to Lessee in this Lease shall run with and against the Property and shall be a charge and burden on the Property and shall be binding upon and against Lessor and its successors, assigns, permittees, licensees, lessees, employees and agents. The Lease and the easements and related rights granted herein shall inure to the benefit of Lessee and its successors, assigns, permittees, licensees and Project lessees. For the avoidance of doubt and subject to Section 3.4, if Lessor conveys or transfers its fee simple title to the Property, then upon such conveyance or transfer, the Lease shall run with and against the Property, and Lessor's rights and obligations under the Lease shall inure to and be binding upon any purchaser or transferee of any of Lessor's interest in the Property. Upon any conveyance or transfer of an interest in the Property, Lessor shall promptly give written notice thereof to Lessee together with a copy of the deed conveying title to the Property, provided that any such conveyance shall be made expressly subject to the Lease. Lessee may continue to make payments due under the Lease to Lessor unless and until Lessee receives such written notice from Lessor as described in this Section 6.3(b), and Lessee shall not have any liability or obligation to any such purchaser or transferee of Lessor's interest in the Property for any payments made to Lessor prior to Lessee's receipt of any such notice.

ARTICLE VII. Condemnation

Section 7.1 Effect of Condemnation

If eminent domain proceedings are commenced against all or any portion of the Premises, and the taking and proposed use of such property would prevent or adversely affect Lessee's construction, installation or operation of Solar Facilities on the Premises, at Lessee's option, the parties shall either amend this Lease to reflect any necessary relocation of the Solar Facilities

which will preserve the value and benefit of the Lease to Lessee, together with any corresponding payments, or this Lease shall terminate in which event neither party shall have any further obligations.

Section 7.2 Condemnation Proceeds

All payments made by a condemnor on account of a taking by eminent domain shall be the property of the Lessor, except that Lessee shall be entitled to any award or amount paid for the reasonable costs of removing or relocating any of the Solar Facilities or the loss of any such Solar Facilities or the use of the Premises pursuant to the Lease. Lessee shall have the right to participate in any condemnation proceedings to this extent. No termination of this Lease under Section 7.1 shall affect Lessee's right to receive any award to which Lessee is entitled under this Section 7.2.

ARTICLE VIII. Default/Termination

Section 8.1 Events of Default

Each of the following shall constitute a "Event of Default" that shall permit the non-defaulting party to terminate this Lease or pursue other remedies available at law or equity, subject to the terms and conditions of Article VI.

- (i) any failure by Lessee to pay any undisputed amounts due under Article III if the failure to pay continues for thirty (30) days after written notice from Lessor;
- (ii) any other breach of this Lease by either party which continues for thirty (30) days after written notice of default from the nondefaulting party or, if the cure will take longer than thirty (30) days, the length of time necessary to effect cure as long as the defaulting party is making diligent efforts to cure during that time, but not more than ninety (90) days.

Section 8.2 Surrender

Upon the termination or expiration of this Lease, Lessee shall peaceably surrender the Premises to Lessor and remove all Solar Facilities from the Premises at Lessee's expense within twelve (12) months after the date the Lease expires or is terminated as required pursuant to Section 4.3 of this Lease. Lessee shall pay Annual Rent to Lessor for the period until the Solar Facilities are removed from the Premises, which obligation shall survive the expiration or earlier termination hereof.

Section 8.3 Damages

Lessor acknowledges and agrees that should Lessor breach any of its obligations hereunder or otherwise fail to permit Lessee to exercise any of the rights and privileges granted herein, damages would be difficult to calculate and money damages would not be sufficient to compensate Lessee for such breach, and therefore, Lessor agrees that Lessee shall have the right to seek specific

enforcement of this Lease. In that event, Lessor agrees that Lessee has no adequate remedy at law, and that an order of specific performance may be granted in favor of Lessee.

ARTICLE IX. Miscellaneous

Section 9.1 Notice

Notices, consents or other documents required or permitted by this Lease must be given by personal delivery, reputable overnight courier or certified U.S. mail postage prepaid and shall be sent to the respective parties as follows (or at such other address as either party may designate upon written notice to the other party in the manner provided in this paragraph) and shall be deemed delivered upon actual delivery or refusal, if personally delivered, upon the date of actual delivery or refusal shown on the courier's delivery receipt if sent by overnight courier and on the fourth business day after deposit in the U.S. mail if sent by certified mail:

To Lessor:



To Lessee:

Caldwell Solar, LLC
c/o National Grid Renewables Development, LLC
8400 Normandale Lake Blvd, Suite 1200
Bloomington, MN 55437
952.988.9000
Attention: Laura Vaughan

With a copy to:

Fredrikson & Byron, P.A.
200 South Sixth Street, Suite 4000
Minneapolis, Minnesota 55402-1425
Attention: Daniel Yarano

Section 9.2 Relationship of the Parties; No Third Party Beneficiaries

The duties, obligations and liabilities of each of the parties are intended to be several and not joint or collective. This Lease shall not be interpreted or construed to create an association, joint venture, fiduciary relationship or partnership between Lessor and Lessee or to impose any partnership obligation or liability or any trust or agency obligation or relationship upon either party. Lessor and Lessee shall not have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act or be an agent or representative of, or to otherwise bind, the other party. Except for the rights of Lenders set forth above, no provision of this Lease is intended to nor shall it in any way inure to the benefit of any third party so as to constitute any

such person a third party beneficiary under this Lease, or of any one or more of the terms of this Lease, or otherwise give rise to any cause of action in any person not a party to this Lease.

Section 9.3 Entire Agreement

It is mutually understood and agreed that this Lease constitutes the entire agreement between Lessor and Lessee and supersedes any and all prior oral or written understandings, representations or statements, and that no understandings, representatives or statements, verbal or written, have been made which modify, amend, qualify or affect the terms of this Lease. This Lease may not be amended except in a writing executed by both parties.

Section 9.4 Legal Matters.

(a) This Lease is made in Kentucky and shall be governed by the laws of the State of Kentucky. If the parties are unable to resolve amicably any dispute arising out of or in connection with this Lease, they agree that such dispute shall be resolved in a federal court located in Kentucky.

(b) Notwithstanding anything to the contrary in this Lease, neither party shall be entitled to, and each of Lessor and Lessee hereby waives any and all rights to recover, consequential, incidental, and punitive or exemplary damages, however arising, whether in contract, in tort, or otherwise, under or with respect to any action taken in connection with this Lease.

(c) EACH OF THE PARTIES KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON THIS LEASE, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS LEASE AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. EACH OF THE PARTIES TO THIS LEASE WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT OR HAS NOT BEEN WAIVED. THIS PROVISION IS A MATERIAL INDUCEMENT TO EACH OF THE PARTIES FOR ENTERING INTO THIS LEASE.

Section 9.5 Cooperation

Each of the parties, without further consideration, agrees to execute and deliver such additional documents and take such action as may be reasonably necessary to carry out the purposes and intent of this Lease and to fulfill the obligations of the respective parties. If, at any time during the Term, Lessee deems it to be necessary or desirable to meet legal or regulatory requirements, Lessee may request that Lessor re-execute a new lease substantially in the form of this Lease with a term equal to the Term remaining as of the date of execution of the new lease, and Lessor shall execute and enter into the new lease with Lessee or its designee. In the event of

inaccuracies or insufficiencies in the legal description of the Property, this Lease shall be amended to correct the inaccuracies or insufficiencies. Furthermore, Lessor agrees to negotiate in good faith to grant an easement to a utility over the Premises if needed in connection with the transmission of electricity generated by the Project.

Section 9.6 Waiver

Neither party shall be deemed to have waived any provision of this Lease or any remedy available to it unless such waiver is in writing and signed by the party against whom the waiver would operate. Any waiver at any time by either party of its rights with respect to any rights arising in connection with this Lease shall not be deemed a waiver with respect to any subsequent or other matter. In the event that Lessee makes any overpayments to Lessor hereunder, Lessee shall offset the amount of such overpayments to Lessor against future payments due to Lessor from Lessee hereunder.

Section 9.7 Force Majeure

Neither Lessor nor Lessee shall be liable to each other, or be permitted to terminate this Lease, for any failure to perform an obligation of this Lease to the extent such performance is prevented by a Force Majeure, which shall mean an event beyond the control of the party affected and which, by exercise of due diligence and foresight, could not reasonably have been avoided. Unanticipated Project costs do not constitute a Force Majeure event.

Section 9.8 Confidentiality

The parties acknowledge that prior to the execution of this Lease, neither party may require the other party to maintain the confidentiality of any negotiations or the terms of the Lease. After the Effective Date, however, both parties shall maintain in confidence, for the benefit of the other party, all information pertaining to the financial terms of or payments under this Lease. Neither party will use such information for its own benefit, publish or otherwise disclose it to others, or permit its use by others for their benefit or to the detriment of the other party. Notwithstanding the foregoing, each party may disclose such information to such party's lenders, attorneys, accountants and other advisors; any prospective purchaser or lessee of such party's interests in Premises; or pursuant to lawful process, subpoena or court order requiring such disclosure, provided the party making such disclosure advises the party receiving the information of the confidentiality of the information. The provisions of this Section 9.8 shall survive the termination or expiration of this Lease.

Section 9.9 Tax Credits

If under Legal Requirements the holder of a leasehold interest in the nature of that held by Lessee under this Lease becomes ineligible for any tax credit, benefit or incentive for alternative energy expenditure established by any local, state or federal governmental authority, then, at Lessee and Lessor's option, Lessor and Lessee may amend this Lease or replace it with a different

instrument so as to convert Lessee's interest in the Premises to a substantially similar interest that makes Lessee eligible for such tax credit, benefit or incentive.

Section 9.10 Severability

Each provision hereof shall be valid and shall be enforceable to the extent not prohibited by law. If any provision hereof or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remaining provisions hereof, or the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby.

Section 9.11 Counterparts

This Lease may be executed in two or more counterparts and by different parties on separate counterparts, all of which shall be considered one and the same agreement and each of which shall be deemed an original.

Section 9.12 Memorandum of Lease

Lessor and Lessee shall execute in recordable form and Lessee shall have the right to record a memorandum of this Lease in a form provided by Lessee. Lessor hereby consents to the recordation of the interest of an assignee in the Premises. Upon the termination of the Lease, at the request of Lessor, Lessee agrees to provide a recordable acknowledgement of such termination to Lessor.

Section 9.13 Relationship of Parties

The duties, obligations and liabilities of each of the parties are intended to be several and not joint or collective. This Lease shall not be interpreted or construed to create an association, joint venture, fiduciary relationship or partnership between Lessor and Lessee or to impose any partnership obligation or liability or any trust or agency obligation or relationship upon either party. Lessor and Lessee shall not have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act or be an agent or representative of, or to otherwise bind, the other party.

Section 9.14 Multiple Owners

Notwithstanding anything to the contrary in this Lease or elsewhere, any obligation under this Lease for Lessee to pay Lessor any amount will be completely and unconditionally satisfied by payment of such amount by Lessee to the party named for Lessor in Section 9.1 at the address for such party given in Section 9.1, or such other single address designated by not less than thirty (30) days' prior written notice to Lessee signed by all parties comprising Lessor. At Lessee's election such payment may be by joint check or checks payable to the Lessor parties known to Lessee. The parties comprising Lessor shall be solely responsible to notify Lessee in writing of any change in ownership of the Property or any portion thereof. Each of the parties comprising Lessor hereby irrevocably directs and authorizes Lessee to make all payments payable to Lessor

under this Lease and to provide all notices to Lessor under this Lease directly to the party named in Section 9.1 as agent for all parties comprising Lessor, or to such other single person that all parties comprising Lessor shall direct by written notice to Lessee. The parties comprising Lessor shall be solely responsible for distributing their respective shares of such payments between themselves. The parties comprising Lessor shall resolve any dispute they might have between themselves under this Lease or any other agreement regarding any amount paid or payable to Lessor under this Lease or the performance of any obligation owed to Lessor under this Lease and shall not join Lessee in any such dispute or interfere with, delay, limit or otherwise adversely affect any of the rights or remedies of Lessee under this Lease in any way; provided, this will not limit the rights of Lessor under this Lease to enforce the obligations of Lessee under this Lease and so long as all parties comprising Lessor agree on pursuing such right or remedy and so notify Lessee in writing.

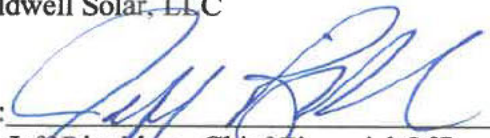
IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the Effective Date.

The remainder of this page is intentionally blank.

LESSEE SIGNATURE PAGE

LESSEE

Caldwell Solar, LLC

By: 
Jeff Ringblom, Chief Financial Officer

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 21st day of May, 2021, by Jeff Ringblom, the Chief Financial Officer of Caldwell Solar, LLC, a Delaware limited liability company, on behalf of the limited liability company.



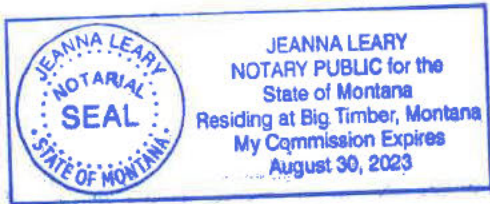

Notary Public

LESSOR SIGNATURE PAGE



STATE OF ^{MONTANA} CONNETICUT)
COUNTY OF Sweet Grass) ss.

The foregoing instrument was acknowledged before me this 13th day of May 2021, by [Redacted]



[Signature]
(Signature of person taking acknowledgment)
(Title or Rank): _____
(Serial number, if any): _____

BFA REU

EXHIBIT A

DESCRIPTION OF PROPERTY

Tax Parcel No(s): 25-8

The following described real estate in Caldwell County, State of Kentucky, to-wit:

A certain tract or parcel of land lying in Caldwell County, Kentucky, on waters of Skinframe Creek, bounded and described as follows:

Beginning at a stone in Mott's line on North side of land and corner to lands of G.W. Glenn opposite of hedge fence thence (calls copied form deed R. L. and H. R. Beavers to T. O. Jones) S. 12 E. 196 poles to a stone, N. 75 E. 62 poles 2 feet to a stone Tosh's corner, S. 11 E. 38 poles, to a stone, thence with Hubert Son's line N. $76\frac{1}{2}$ E. 56 poles to 10 ft. to a pile of rock thence N. 46 E. 144 poles to a stake in Charley Pidcock line Son's and Jones' corner said stake in leu of dogwood thence N. $12\frac{1}{2}$ W. 8 poles to a stone, thence N. $52\frac{3}{4}$ W. 98 poles to a rock with pointers marked S. $21\frac{1}{2}$ W. $35\frac{1}{2}$ poles to a stone also corner to lands of Fay Buckhannan's thence N. $89\frac{1}{4}$ W. 45 poles to a large stone on side of Knob two black oaks as pointers, thence N. 15 W. $72\frac{1}{2}$ poles to a stone in forks of road thence with North side of road and Mott line, West 121 poles to the beginning, containing 211 acres, more or less.

Being the same property conveyed from Norville Y. Hooks and Edith Hooks to Robert M. Hooks, William M. Hooks, and Ronald N. Hooks by Deed dated November 11, 1997 and recorded at Deed Book 210, Page 477 in the Office of the Recorder of Deeds for Caldwell County, Kentucky.

The Property contains approximately 208.07 acres.

EXHIBIT A-1

SITE PLAN

Parcel No: 25-8

Caldwell County, Kentucky

Lease Area contains approximately 208.07 acres

Entire Parcel Area contains approximately 208.07 acres



*All distances are approximate

Center: 87°57'21" W 37°9'35" N

Legend:

- Parcels
- Lease