

COMMONWEALTH OF KENTUCKY
BEFORE THE KENTUCKY STATE BOARD ON ELECTRIC GENERATION
AND TRANSMISSION SITING

In the Matter of:

Electronic Application of Caldwell Solar, LLC)
for Certificate of Construction for an up to 200)
Megawatt Merchant Electric Solar Generating)
Facility in Caldwell County, Kentucky)

Case No.
2020-00244

Response to Siting Board Staff's First Request for Information

Applicant, Caldwell Solar, LLC, herewith submits responses to the Siting Board Staff's First Request for Information. A signed certification of this Response on behalf of Caldwell Solar, LLC appears on the following page.

Respectfully submitted,

/s/Kathryn A. Eckert

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Certification of Response to Information Requests

This is to certify that I have supervised the preparation of the response to the Siting Board Staff's First Request for Information to Caldwell Solar, LLC on behalf of the corporate respondent and that the responses are true and accurate to the best of my knowledge, information and belief after reasonable inquiry.

DATE: 12/3/2021

Courtney Pelissero

Courtney Pelissero, Permitting Specialist

Request

1. Submit a copy of the lease agreements that Caldwell Solar has entered into in connection with the footprint for the proposed solar facility, including the lease agreements for each of the parcels of the participating landowner residences. To the extent that these leases will be provided under a petition for confidential treatment, provide the unredacted copies of each lease agreements under seal of confidentiality.
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Response

Please see attached as redacted p. 1-156. The unredacted agreements will be provided under seal with a concurrently-filed Petition for Confidential Treatment.

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)



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





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





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





Section 4.4 Insurance



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

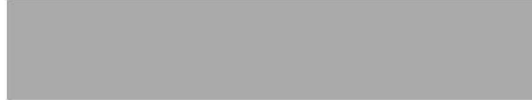
Lessor acknowledges and agrees that should Lessor breach any of its obligations hereunder or otherwise fail to permit Lessee to exercise any of the rights and privileges granted herein, damages would be difficult to calculate and money damages would not be sufficient to compensate Lessee for such breach,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



P: _____



P: _____

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 [REDACTED]

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 January 9th, 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.

(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.



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





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





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





Section 4.4 Insurance



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.

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 Marshall)

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

Sarah Warnick, Notary Public
State At Large, Kentucky
My Commission Expires: 7/30/2022
Notary ID: 605778

Sarah Warnick

(Signature of person taking acknowledgment)

(Title or Rank): Notary Public

(Serial number, if any): 605778

EXHIBIT A

DESCRIPTION OF PROPERTY

Tax Parcel No.: 16-25A & 17-6

Being a portion of the same property conveyed from [REDACTED],
[REDACTED] by Deed of Conveyance dated April 22, 1998 and
recorded on April 22nd, 1998 at Deed Book 212 on Page 304 in the office of the County Clerk for
Caldwell County, Kentucky.

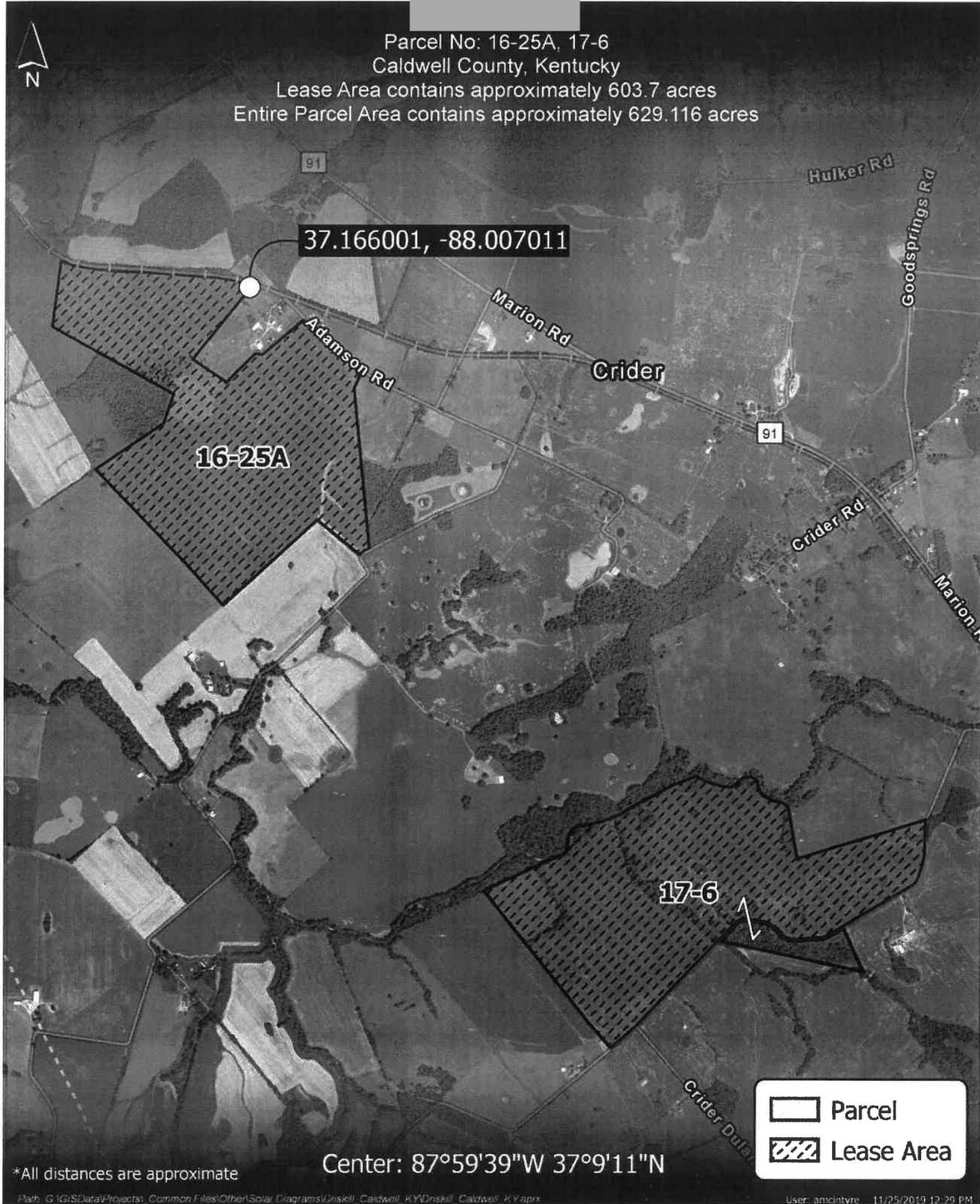
AND

Being a portion of the same property conveyed from [REDACTED]
[REDACTED] single, by Deed dated January 3, 1997 and
recorded on January 7, 1997 at Deed Book 206 on Page 557 in the office of the County Clerk for
Caldwell County, Kentucky.

The parcels contain 629.116 acres.

EXHIBIT A-1

SITE PLAN



LAND LEASE AND SOLAR EASEMENT

This Land Lease and Solar Easement (“**Lease**”) is made on May 12, 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. In the event Lessee determines, in its sole discretion, the need for tree removal, in such an event, and should the trees be considered “marketable timber,” Lessee shall, at its sole cost, stack the logs from the tree removal in a location accessible to the Lessor on Lessors Property. The term, “marketable timber,” as used herein, shall mean standing trees, by species and product which are, because of size and quality, salable within a reasonable period of time from the property. 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.



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

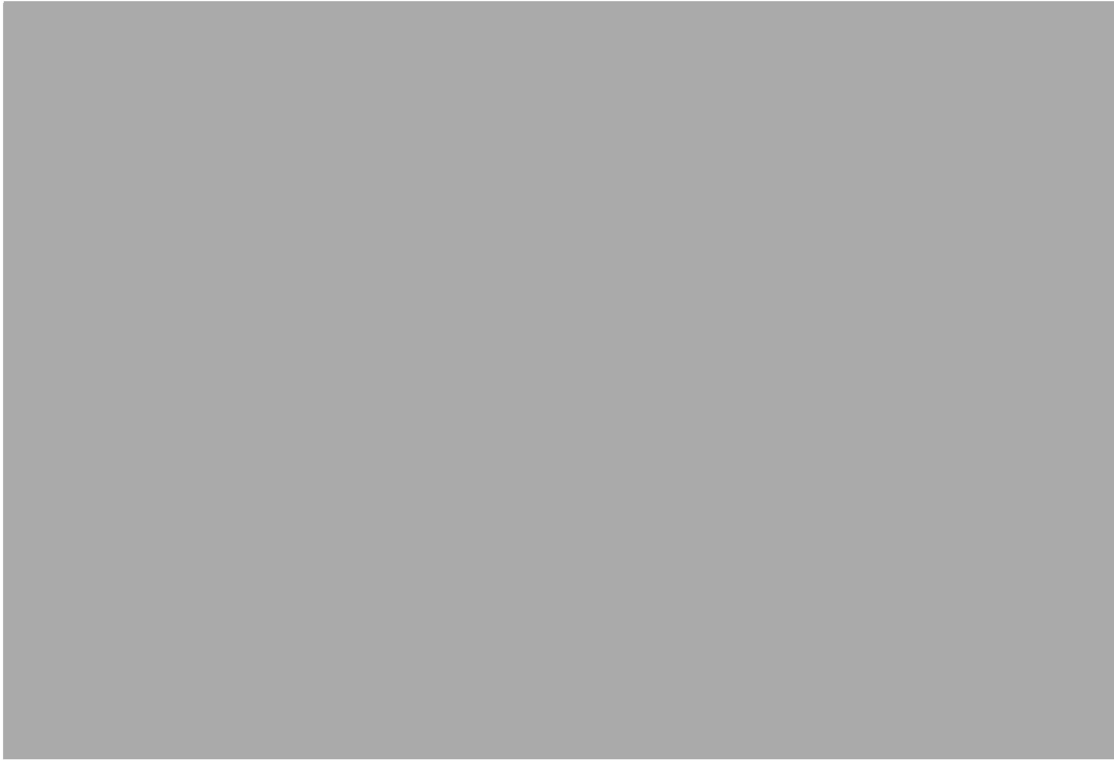
Section 3.1 Development Period Rent



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



Section 3.3 Taxes, Assessments and Utilities



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





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





Section 4.4 Insurance



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 stoppel 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:



P: _____

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)
) ss.
COUNTY OF Caldwell)

The foregoing instrument was acknowledged before me this 12 day of
May 2021, by 

Shawn Ferguson
(Signature of person taking acknowledgment)

(Title or Rank): Notary

(Serial number, if any): 612017



EXHIBIT A

DESCRIPTION OF PROPERTY

Tax Parcel No(s): 26-15 15A, 26-17A

All the following tracts or parcels of land, situated in the County of Caldwell, State of Kentucky more particularly described as follows:

Tract No. 1: A certain tract, piece or parcel of land situated and lying and being in Caldwell County, Kentucky,

on the waters of Skinframe Creek and bounded as follows:

Beginning at a stone near a black gum, running thence N. 65 W. 80 poles to a stake in Grooms field; thence S. 65 W. 15 poles to a stake on the bank of a branch; thence S. 45 W. 90 poles to a post oak; thence N. $4\frac{3}{4}$ E. 103 poles to a stone in Gorge's line, with a post oak and two black oak pointers; thence N. $31\frac{1}{2}$ W. $96\frac{1}{5}$ poles to the beginning, containing $127\frac{1}{2}$ acres, more or less.

Being the same property conveyed to Nannie Groves by Deed from J. E. Corley and Mrs. Nellie Corley, his wife, dated December 18, 1943, and recorded in Deed Book 73, page 610, in the office of the County Court Clerk of Caldwell County, Kentucky.

Tract No. 2: Beginning at a stone in the original line next to Lee Moore's the third corner of Lot No. 2; thence N. $58\frac{1}{2}$ E. 65 poles to a stake, a second corner of Lot No. 2; thence S. $31\frac{1}{2}$ E. $93\frac{3}{5}$ poles to a stake in Thompson's line; thence with said line S. 92 W. 67 poles to a stone; thence N. $31\frac{1}{2}$ W. $79\frac{4}{5}$ poles to the beginning, containing $35\frac{1}{4}$ acres, more or less.

Tract No. 3: Beginning at a stake in original Northeast line, second corner to Lot No. 1; thence S. $31\frac{1}{2}$ E. $92\frac{1}{5}$ poles to a stake; thence S. $58\frac{1}{2}$ W. 65 poles to a stake in original line; thence $74\frac{1}{5}$ poles to a stone and black gum; thence N. $44\frac{1}{2}$ E. $67\frac{1}{2}$ poles to the beginning, containing $33\frac{3}{4}$ acres.

Source of Title: The above tract was conveyed by Deed dated November 9, 1979 from [REDACTED], as recorded in the official records of Caldwell County, Kentucky, on September 28th, 1979, in Book 150, at Page 28.

AND

A certain tract, piece or parcel of land, lying and being in the County of Caldwell and State of Kentucky, about 4-1/2 miles from the town of Princeton on Fredonia Road, and which is more particularly bounded and described as follows:

Beginning at (1) a black oak and stone on the side of the road, thence S. 47 E. 41 3/4 poles to (2) a stone at mouth of lane; thence S. 18 3/4 W. 91 poles to (3) a stake; thence S. 1 E. 12 poles to (4) poles to a stump of white oak corner, also corner to lands of A. S. Young; thence S. 74 W. 31 3/4 poles to (5) a stake Thompson's corner two post oaks as pointers (down); thence N. 21 3/4 W. 40 1/4 poles to (6) a stake; thence S. 53 3/4 W. 10 poles to (7) a stake; thence N. 39 W. 95 poles to (8) a stake; thence S. 50 W. 23 poles to (9) a stake; thence N. 29 W. 71 1/2 poles to (10) a stone on side of road; thence N. 45 3/4 E. 58 1/2 poles, same course 23 poles to (11) a stake in branch; thence N. 74 1/2 E. 28 3/4 poles to (12) a hickory; thence S. 44 E. 114 poles to (1) the beginning, containing 127 1/4 acres, more or less subject to all off conveyances of record.

EXCEPTED HEREFROM AND NOT CONVEYED HEREIN is that certain tract or parcel of property described below:

A tract of land in Caldwell County, Kentucky, located on the southwesterly side of the Old Fredonia Road and is designated as 4051 Old Fredonia Road, bounded on the southeast, the southwest and the northwest by the remainder of the Doom property and the Old Fredonia Road along the northeast side and is more particularly described as follows:

Beginning at 1/2 inch steel concrete reinforcing bar set in concrete (found) being in a fence row on the southwesterly side of the Old Fredonia Road approximately 1,131 feet northwest of the intersection of the northwesterly boundary of the Craig Cemetery Road with the southwesterly boundary of the Old Fredonia Road; thence severing a portion of the Doom Farm

1. S 30 degrees 48'54" W 281.28 feet to a 1/2 inch rebar set in concrete (found) in a fence corner; thence generally following an existing fence
2. S 49 degrees 42'33" W 76.82 feet to a 1/2 inch rebar set in concrete (found); thence continuing to sever a portion of the Doom farm
3. N 46 degrees 58'35" W 252.09 feet to a 1/2 inch rebar set in concrete (found); thence
4. N 65 degrees 43'30" E 365.45 feet to a 1/2 inch rebar set in concrete (found) in a fence corner in the apparent southwesterly right-of-way (R/W) line of the Old Fredonia Road; thence following the apparent R/W line of the Old Fredonia Road
5. S 60 degrees 03'59" E 62.13 feet to a 1/2 inch rebar set in concrete (found) the True Point of Beginning

Source of Title: The above tract was conveyed by General Warranty Deed dated September 1, 1993 from

as recorded in the official records of Caldwell County, Kentucky, on September 2nd 1993, in Book 191, at Page 98.

The Property contains approximately 324.6 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 12, 2021 (the “Effective Date”) by and between _____ (“Lessor”) *(insert name of spouse, if any, and marital status)* 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.



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





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





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





Section 4.4 Insurance



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.

(c) **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:



P: _____

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: *Nathan Franzen*
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. X NATHAN FRANZEN, THE VICE PRESIDENT



Laura Ann Vaughan
Notary Public

LESSOR SIGNATURE PAGE



STATE OF KENTUCKY)
) ss.
COUNTY OF Caldwell)

The foregoing instrument was acknowledged before me this 12th day of May 2021, by

[Redacted name]

(insert name of spouse, if any, and marital status)

[Signature]
(Signature of person taking acknowledgment)

(Title or Rank): Notary

(Serial number, if any): 597442

EXHIBIT A

DESCRIPTION OF PROPERTY

Tax Parcel No(s): 102683, 107387

All the following tracts or parcels of land, situated in the County of Caldwell, State of Kentucky, more particularly described as follows:

Two certain tracts, pieces or parcels of land lying and being in Caldwell County, Kentucky, on the waters of Skinframe Creek, described as follows, to-wit:

FIRST TRACT: Beginning at a stone on a ridge Southwest of the Sills house, and the old, or corner of the George survey, running thence N. 33 W. 80 poles to a stake in the old line; thence N. 72-45 E. 137 1/2 poles to a small hickory with several pointers in Craig's line; thence S. 3 W. 15 1/2 poles to a stone with black oak pointers, and in or near a branch; thence S. 28 E. 20 poles to a stone in Craig's old line; thence S. 53 W. 125 poles to the beginning, containing 45 acres, more or less.

SECOND TRACT: Beginning at a stake in the yard of a cabin out towards Mrs. Thomson's and nearly North from the cabin, thence S. 51 W. 10 poles to a stake in a line of Lot No. 1; thence with said line S. 47 1/2 W. 25 1/2 poles to a stake, the 3rd corner of Lot No. 1, thence S. 31 1/2 E. 113 3/5 poles to a stake in Thomson's line, the 3rd corner of Lot No. 3; thence with said line N. 72 E. 46 poles to a stake on the South side of a road with two post oak and black oak pointers; thence N. 23 W. 39 2/5 poles to the beginning, containing 32 1/4 acres, more or less,

Source of Title:

Being the same property conveyed to [REDACTED], by Deed of Conveyance from [REDACTED] dated December 6th, 2007, and recorded on December 06, 2007 in Deed Book 268 and Page 96 in the Caldwell County Clerk's Office.

AND

TRACT I:

A tract of land in Caldwell County, Kentucky, approximately 4 miles northwesterly from Princeton and approximately 2000 feet northerly from West Kentucky Parkway, approximately 4600 feet southerly from Pleasant Grove Church and more particularly described as follows:

Beginning at a wood tie post, across the road in front of the Corley house, on the east side of a lane, corner to Flanery, at approximate elevation of 610, it's coordinates being approximately X=1,355,300, Y=295,900; thence with same Flanery as follows: North 57° 57' East 2112.00 feet to a wood tie post; North 17° 30' West 330.00 feet to a steel post; North 01° 00' West 284.96 feet to a stake at the corner of a Country Road; thence leaving Flanery and with same road North 13° 50' East 272.25 feet to a stake in the center of a side road lane; corner to subject owner; thence with the center of same lane and severing lands of subject owner South 25° 25' East 208.40 feet to a stake; South 30° 00' East 561.00 feet; South 07° 10' East 178.50 feet; South 25° 55' East 643.50 feet; South 18° 00' East 428.25 feet to a steel post at the end of the lane; thence still severing lands of subject owner South 89° 50' East 330.00 feet to a stone by a tobacco barn; South 73° 20' East 346.50 feet to a

steel post, corner to McGowan; thence with same McGowan and a fence as follows; South 77° 30' East 416.50 feet; North 78° 20' East 416.63 feet to a post, corner to Tidus Scott; thence with same Scott, Myrtle McGowan and Hercolese McGowan and an old fence South 05° 45' East 1963.50 feet to a stone corner to Jim Winters; thence with an old fence on the North side of an old woods road and same Winters as follows; South 74° 01' West 252.45 feet to a post; South 70° 42' West 378.18 feet to a post; South 82° 48' West 290.40 feet; South 46° 25' West passing Winters corner and with Lewis 230.18 feet; thence with aforesaid fence on the north side of woods road North 88° 52' West 194.54 feet; North 82° 05' West 148.50 feet; South 70° 31' West 290.40 feet; North 78° 01' West 396.00 feet to a stone; thence crossing Lewis's line and with Don Hancock South 60° 47' West 223.00 feet to a steel post; thence with same Hancock South 75° 05' West 1056.00 feet to a steel pin near a Hickory Tree at the end of a lane; thence with the east side of same lane North 16° 50' West 3139.95 feet to the point of beginning, containing two hundred fifty-five and fifty-four hundredths (255.54) acres, more or less. This description according to survey by Ralph Paris KLS 930 dated August 3, 1982.

LESS AND EXCEPT: 1 acre, more or less, which consists of old Craig family graveyard, said graveyard having been reserved by [REDACTED] by deed recorded in Deed Book 265, page 414, Caldwell County Clerk's Office.

Source of Title:

Being the same property conveyed to [REDACTED], by Deed of Conveyance from [REDACTED] [REDACTED] husband and wife, dated July 16th, 1996, and recorded on July 17, 1996 in Deed Book 204 and Page 637 in the Caldwell County Clerk's Office.

The Property contains approximately 326.54 acres.

EXHIBIT A-1

SITE PLAN



LAND LEASE AND SOLAR EASEMENT

This Land Lease and Solar Easement (“**Lease**”) is made on May 10, 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.



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





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





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





Section 4.4 Insurance



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

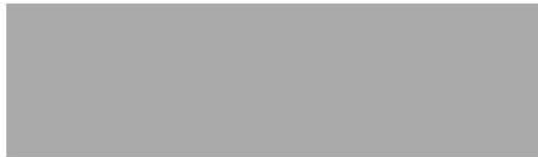
enforcement of this Lease. In that event, Lessor agrees that Lessee has no adequate remedy at law, and that an order of specific performance may be granted in favor of Lessee.

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

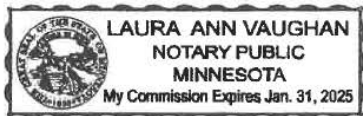
By: 
Jeff Ringblom, Chief Financial Officer

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, 2021,

Jira K. Cwate
(Signature of person taking acknowledgment)

(Title or Rank): Notary Public

(Serial number, if any): 634959



EXHIBIT A

DESCRIPTION OF PROPERTY

Tax Parcel No(s): 16-34A 34B 17-5, 26-1A, 26-3, 25-11A, 17-14, 24-3D, 35-60 and 35-65

PARCEL ONE:

Four certain Tracts of real estate located in Caldwell County, Kentucky, and more particularly described as follows:

Tract I:

Beginning at a stake in the south line of Kentucky Highway #91, same being corner of residential lot and running thence N 51° 23' a 820.36 feet to a stake; thence S 37° 35' E 203.78 feet to a stake; thence N 52° 09' E 211.70 feet to a stake; thence N 37° 55' E 105.87 feet to a stake; thence N 51° 47' E 215.20 feet to a stake in the west line of the Illinois Central Railroad; thence with said right of ways 38° 09' E 197.76 feet, S 51° 04' W 12.84 feet, S 42° 29' E 1154.70 feet, N 50° 19' E 179.53 feet, S 42° 04' E 1301.05 feet to a stake in the right of way; thence leaving the right of way S 53° 35' W 1550.69 feet to a stone in an old road; thence with said road S 59° 37' E 185.71 feet to a stake, S 74° 31' E 846.27 feet, and N 89° 17' E 160.21 feet to a locust tree; thence with another old road S 17° 17' W 1492.53 feet to a fence post; thence S 73° 38' W 30.35 feet; thence S 66° 30' W 2027.99 feet to a stake; thence N 14° 31' W 820.75 feet, thence N 20° 52' W 52.10 feet; thence N 62° 08' W 176.72 feet to a stake in a creek; thence with said creek N 70° 48' W 335.05 feet, N 29° 52' E 104.58 feet, N 23° 20' W 69.89 feet, N 38° 58' W 78.65 feet, N 82° 05' W 80.48 feet, S 44° 32' W 229.15 feet, N 89° 44' W 259.84 feet, N 71° 03' W 152.39 feet, N 45° 16' W 63.05 feet, N 8° 10' W 81.25 feet, N 52° 34' W 37.89 feet, N 80° 28' W 79.03 feet to a stake in said creek; thence with the division line N 59° 51' E 1680.00 feet to a stake; thence N 31° 00' W 1000.00; thence N 31° 40' E 670.00 feet, thence N 44° 21' E 335.00 feet; thence N 42° 42' W 365.27 feet to a spike in an old road; thence N 52° 42' W 547.80 feet to a stake; thence N 38° 58' W 124.70 feet to a stake; thence N 38° 55' W 310.23 feet to the point of beginning, containing 249.40 acres more or less.

There is excepted from the above described property two tracts of land located on the Old Princeton-Fredonia Road, containing 3.82 acres and .01 acres, and being the same property conveyed by [REDACTED] by deed dated August 3, 1962 and recorded in Deed Book 1 08, page 144, Caldwell County Court Clerk's Office.

Tract II:

Beginning at a stone on the west bank of the Old Princeton and Fredonia Road, thence with the west side of road N. 40 W. 70 poles 6 feet to a stone, Spickards corner; thence with Spickard's line S. 58 1/2 W. 7 poles to a stone; thence S. 64 1/2 W. 66 poles 7 feet to a stake in fence line continuing with same S. 27 1/2 W. 40 poles to the center of road, thence along same S. 1 3/4 E. 39 poles, S. 14 1/2 W. 22 poles, S, 25 W. 5 poles to a black oak Swishers corner; thence with his lines. 39 1/2 E,

177 poles to a stake in North line of road; thence with same N. 46 E. 119 1/4 poles to an ash; thence N. 45 W. 56 feet to a stake; thence S. 89 3/4 W. 128 1/2 poles to a stake in lieu of elm now down; thence N. 9 w. crossing pond 65 1/2 poles to a stone; thence N. 65 1/4 E. 107 1/2 poles to the beginning and containing 115.6 acres.

There is excepted from and not included in the above description the following tract of land conveyed by [REDACTED] by deed dated November 27, 1974 and recorded in Deed Book 138, page 335, Caldwell County Court Clerk's office, as follows: Beginning at an iron pipe in the west line of the Old Fredonia Road, corner to Myrtle Rogers, thence S. 66° 00' W. 426 feet to a stake; thence N. 21° 32' W. 52 feet to a stake; thence N. 66° 39' E. 185 feet to a stake; thence N. 26° 31' W. 56 feet; N. 65° 29' E. 47 feet; N. 30° 31' W. 95 feet to a stake; thence N. 58° 44' E. 146 feet to a stake in the west line of said Old Fredonia Road; thence with line of said roads. 38° 53' E. 229 feet to the point of beginning, containing 1.15 acres. This description according to plat and survey by James T. Boren, #1523, dated November 24, 1974.

Tract III:

Beginning at a stone in the Old Eddyville Road, near a gate post, Hewletts corner, thence s. 31 E, 49 rods and 7 links to a stone on bank of creek, Hewlett's corners. 45 W. 42 rods and 13 links to a stone near an apple tree; S 46½ E. 41 rods to a gate post, Hollowells corner, S. 50 E. 29 rods and 10 links with Hollowells line, to a sassafras, Tosh's corner N. 45 E, 45 rods to a stake on bank of creek, N. 66 E. 12 poles to a stake, S. 65 E. 89 rods to a stone and black gum at mouth of Tosh's lane, N. 45 E. 26 poles to a stone, N. 40 w. 180 rods to a stone in center of road, near a black jack, s. 41 W. 73 rods to the beginning, containing 109 acres, more or less.

Tract IV:

The following described real estate located on Grooms Lane in Caldwell County, Kentucky, which is more particularly bounded and described as follows:

Beginning at a stake on the south side of a road running thence with same North 81 West 83-1/4 poles to a stake; thence South 65-1/2 west 11 poles to a stake; thence North 61-3/4 west 13-1/4 poles to a stake; thence South 83 West 74-1/4 poles to a stake on side of road; thence leaving road south 28-1/2 East 159 poles to a stake; thence North 53-1/4 East 103-3/4 poles to a stake; thence North 54 West 9-1/4 poles to a stake; thence North 21 East 70 poles to the beginning, containing 97 acres more or less according to survey of Hughlett McDowell, dated in the year 1933.

All of the above (Tracts I – IV) being the same property conveyed to [REDACTED] by Deed dated October 13, 1987, of record in Deed Book 169, Page 160, in the Caldwell County Clerk's Office.

PARCEL TWO:

Beginning at a point approximately 500 ft. southwest of the intersection of Old Fredonia Rd. and Gill Rd. at the intersection of the center of a ditch with the northwest R/W of Gill Rd.; thence-N 82° 58' 08" W-1788.00 ft.; thence-N 83° 49' 08" W-172.00 ft.; thence-N 81° 03' 08" W-245.00 ft.; thence-N 02° 25' 52" E-1015.83 ft.; thence-N 71° 44' 52" E-1775.94 ft. to the west R/W of Old Fredonia Rd.; thence-southerly approximately 300 ft. along said R/W to the center of a ditch; thence-along the center of said ditch as follows: s 08° 37' 24" W-69.97 ft.; S 06° 58' 51" E-72.28 ft.; S 05° 24' 05" W-123.38 ft.; S 79° 48' 02" W-106.21 ft.; S 10° 17' 04" E-102.05 ft.; S 58° 03' 43" W-162.25 ft.; S 25° 11' 34" E-145.13 ft.; S 21° 47' 09" E-158.80 ft.; N 78° 46' 40" E-12.14 ft.; S 33° 35' 46" E-75.15 ft.; S 07° 21' 41" E-105.18 ft.; S 81° 13' 29" E-57.34 ft.; S 41° 55' 21" E-155.79 ft.; S 34° 49' 05" E-115 .47 ft.; S 22° 38' 12" E-100.86 ft.; s 26° 03' 38" E-353.73 ft. to the intersection of the northwest R/W of Gill Rd.; thence-southwesterly along said R/W approximately 75 ft. to the point of beginning and containing 62 acres more or less.

Being the same property conveyed to [REDACTED]
[REDACTED] by Deed dated May 14, 1999, of record in Deed Book 218, Page 385, in the Caldwell County Clerk's Office.

PARCEL THREE:

FIRST TRACT: Beginning at a stone with a forked willow and two sycamores marked as pointers, thence with the center of the Princeton and Fredonia road S. 53 E. 6 poles, thence S. 73 ½ E. 52 poles, S. 83 ½ E. 14 poles and 15 links to a stone in the center of the road said Williamson's line, thence with his line N. 19 ¼ E. 19 ½ poles to an oak stump corner to same, with same N. 4 ½ W. 11 poles and 17 links to a stone corner to same, with same N. 25 W. 37 poles and 5 links to a stone, thence S. 54 W. 72 poles and 20 links to the beginning containing 16 acres and 8 poles.

SECOND TRACT: Beginning at a double dogwood in the Blue line, running thence S. 78 ½ W. 33 poles to a stone in what was formerly W. D. Tinsley line, thence N. 27 W. 54 poles to a hickory with a dog wood and red oak pointers, thence S. 75 W. 104 poles to a stake standing in the center of the old Bethlehem road, thence S. 25 ¾ E. 115 poles and 3 links to a stone, thence S. 2 1/3 E. 12 poles to a sugar tree, thence S. 15 ½ W. 116 poles to a small red oak bush former corner of Z. J. Crider and L. S. Thompson Now Criders line, thence N. 70 E. 47 poles to a maple, thence N. 62 ¼ E. 153 poles to a stone, thence N. 25 W. 122 1/2 poles to the beginning. There is excepted from this last named 180 tract 75 acres, more or less, conveyed by Said Williamson to G. W. Gleen by deed dated Dec. 11¹ 1896, as of record in D. B. 16, Page 156, Caldwell County Clerk's Office. there is also excepted from this deed and the last named tract therein 4 acres 1 rood and 24 poles sold to Z. J. Crider by deed dated April 20, 1899, of record in D. B. 18, page 22, Caldwell Co. Clerk's Office. There is also excepted and not conveyed hereby an easement conveyed to Kentucky Utilities Co., dated May 11, 1926.

There is reserved and not conveyed by Minnie Dunn, et al, in deed to W.P. Spickard, dated November 5, 1945, recorded in Deed Book 76, page 569, Caldwell County Court Clerk's office, 4

acres, more or less, which lies North of the LC. Rail road tracks, being all of the land across the said rail road on the North.

Being the same property conveyed to [REDACTED] by Deed dated April 3, 2003, of record in Deed Book 238, Page 670, in the Caldwell County Clerk's Office.

PARCEL IV:

TRACT I:

A certain tract or parcel of land lying and being in Caldwell County, Kentucky, on road leading from Varmint Trace Road to Crider, containing 22 acres, more or less, and described as follows: Beginning at a black oak stump, Phil Hollowell now Winters corner, thence N. 42 E. 50 poles to sassafras; thence N. 48 W. 27 poles to stone; thence S. 46 W. 98 poles to stone; thence S. 32 E. 11 poles to stake; thence S. 42 W. 46 poles to stake in road; thence with road S. 52 E. 19 poles, N. 42 E. 102 poles to beginning.

TRACT II:

Two certain tracts, pieces or parcels of land lying and being in Caldwell County, Kentucky, described as follows:

First Tract: Beginning at a stone in center of Eddyville Road, near the creek, thence S. 40 W. 111 rods with said road; thence S. 4S E. 142 rods with the Dulaney and Crider Road to Phill Holloway's corner; thence N. 45 E. 46 rods with Holloway's line, to stone; thence N. 30 W. 11 rods to stone; thence N. 45 E. 101 Rods to a gatepost, in Francis line; thence N. 48 W. 34 rods to stone with apple tree pointer; thence N. 43 E. 40 rods to stone, on bank of creek; thence N. 40 W 3 ½ rods to stone; thence N. 89 W. 60 rods with Young's line to stone; thence N. 35 W. 10 rods to sassafras in Young's line; thence N. 88 ½ W. 63 rods to beginning, containing 135 acres, more or less.

Second Tract: A second tract of land situated in Caldwell County, Kentucky, on waters of Skinframe Creek and bounded as follows: Beginning at a rock situated in the Henry Allen and D. L. Bowers line, running thence in a West course to what is known as the James Smart corner where there is an old post oak stump and where it corners with Sarah Tinsley land; thence with Sarah Tinsley line in Northeast course to post oak tree in Henry Allen and D. L. Bowers line; thence in Southeast direction to beginning, containing 20 acres, more or less.

Being the same property conveyed to [REDACTED] by Deed dated September 4, 2007, of record in Deed Book 266, Page 518, in the Caldwell County Clerk's Office.

AND

A tract of land in Caldwell County, Kentucky, lying 1.2 plus or minus miles southerly of Flynn's Ferry Road and Enon Road, and lying 8.0 plus or minus miles easterly of the City of Fredonia, Kentucky and better described as follows:

Note: Any monument described herein as a "5/8" iron pin set" is a 5/8" diameter rebar two feet in length with an orange plastic cap stamped JL Knoth PLS 3585. All bearings stated herein are based on unadjusted Kentucky Single zone state plane coordinates as taken from GPS observations onsite and is used for orientation and calculation purposes only.

Beginning at the southwest corner, an existing 1/2" iron pin found in the center of a 40' easement (Plat Cabinet 2 Slide 427), said pin being a common corner of the J. Todd and Karen Phelps property (Deed Book 310 Page 213) and the [REDACTED] property (Deed Book 309 Page 614);

Thence, and with the center of the 40' easement and the Phelps line, N 05° 10' 56" E 351.70 feet to a 5/8" iron pin set in the center of a 40' easement;

Thence, and severing the property with a new line this day made, S 75° 07' 07" E 1343.33 feet to a 5/8" iron pin set in the west line of the Lucy Chandler Estate property (No Source Deed found, PVA Parcel # 24-12A);

Thence, and with her line, S 16° 50' 41" W 478.83 feet to a 5/8" iron pin set, said pin being in the north line of the [REDACTED] property (Deed Book 309 Page 614);

Thence, and with their line, N 69° 10' 47" W 1274.51 feet to the point of beginning containing 12.3336 acres and being a portion of Deed Book 309 Page 621 as surveyed by James L. Knoth Professional Land Surveyor No. 3585 on October 22, 2019.

But the property is subject to that portion of the 40' ingress and egress easement lying along the westerly line of the above described tract as shown on Plat Cabinet 2 Slide 427.

SOURCE OF TITLE:

Being a part of the same property conveyed to [REDACTED] by Deed of Conveyance from [REDACTED] a single person, dated June 13, 2016 and recorded in Deed Book 309, Page 621, Caldwell County Clerk's Office.

AND

Property located in Caldwell County, Ky., on the North side of Otis-Sheridan Road, approximately 1.0 mile West of Ky. Hwy. 139.

Beginning at an Iron pin (Set), in the North right of way of Otis-Sheridan Road, Iron pin being a common corner between Jeff Watson and P. L. Perkins Property; Thence North 40 degrees 00 minutes 40 seconds West leaving said right of way with Jeff Watson Property 1,122.00 feet to an Iron pin (Set); Thence South 88 degrees 20 minutes 45 seconds East with another line of Watson Property and a line of Boyce Crowder Property 660.00 feet to an Iron pin (Set); Thence South 42 degrees 00 minutes 00 seconds East with another line of Boyce Crowder Property 775.50 feet to an Iron pin (Set) in the North right of way of Otis-Sheridan Road; Thence South 60 degrees 00 minute 00 seconds West with said right of way 528.00 feet to the beginning.

Being the same property conveyed from [REDACTED] [REDACTED] by Deed of Conveyance dated January 18, 2005, which was filed in Deed Book 251 at Page 58 on January 18, 2005, in the Office of the County Recorder of Caldwell County, Kentucky;

AND

TRACT I - A certain tract of land situated and being in Caldwell County, Kentucky, on waters of Donaldson Creek containing 76 acres, more or less, and is same land conveyed to said [REDACTED] by deed dated July 18, 1895, recorded in Caldwell County Court Clerk's office in D. B. #14 page 378, which deed is made a part hereof and to which reference is here made for further information on particulars concerning said land by metes, bounds or otherwise. (Description copied from old deed and draftsman assumes no responsibility for accuracy of same.)

AND

TRACT II - A certain tract, piece or parcel of land lying and being in Caldwell County, Kentucky, on waters of Donaldson Creek and known and bounded as follows - On South by lands of T. M. Nelson, on East by J. W. McNeely, on North by Urie

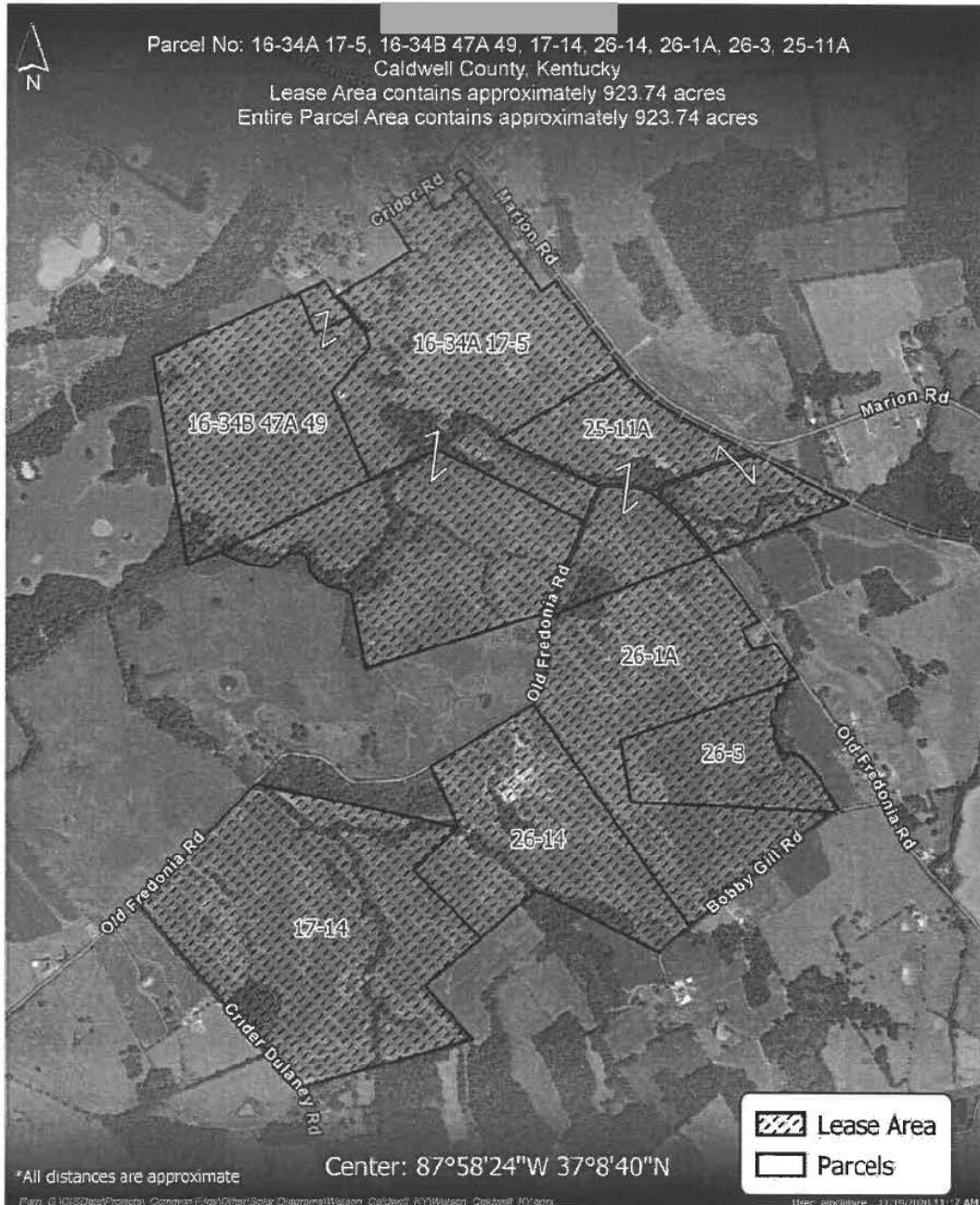
**Williamson, on West by Elliott Jones and containing 15 acres, more or less.
(Description copied from old deed and draftsman assumes no responsibility for
the accuracy of same.)**

Being the same property conveyed from the Last Will and Testament of [REDACTED]
[REDACTED] which was recorded on September 19, 1989 in Will Book O at Pages 687-692, in the
office of the Recorder of Deeds for Caldwell County, Kentucky.

The Property contains approximately 1,038.01 acres.

EXHIBIT A-1

SITE PLAN







LAND LEASE AND SOLAR EASEMENT

This Land Lease and Solar Easement (“Lease”) is made on December 18th, 2019 (the “Effective Date”) by and between [REDACTED] a single person (“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.

(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. Notwithstanding the foregoing, in the event that Lessee constructs any Solar Facilities on the Premises, in no event shall the Premises consist of less than 320.25 acres.

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

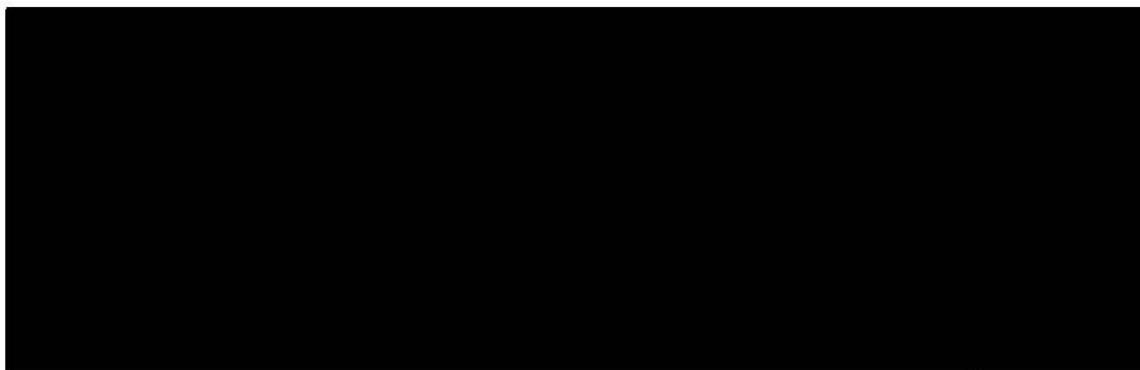
Development Period; Construction Period; Extended Term; Renewal Terms

(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.





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





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





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

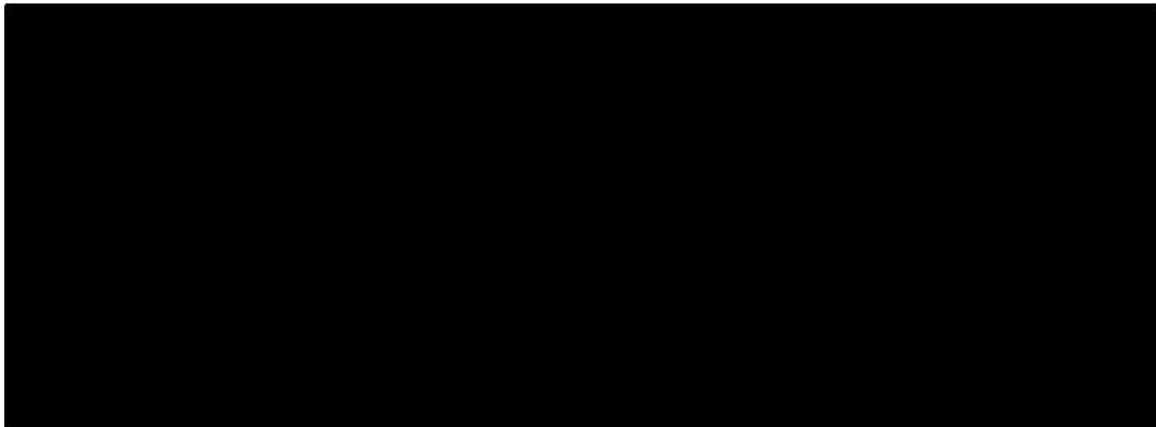
Lessee and its designees shall at all times comply with all federal, state and local laws, statutes, ordinances, rules, regulations, judgments and other valid orders of any governmental authority applicable with respect to Lessee's activities pursuant to this Lease and shall obtain all permits, licenses 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





Section 4.4 Insurance



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.

Section 4.7 Hazardous Materials

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 Lessee'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.

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.

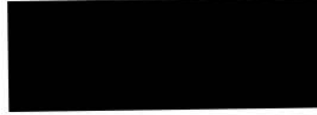
ARTICLE IX. Miscellaneous

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.

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 18th day of December, 2019, 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 KENTUCKY)
COUNTY OF Caldwell) ss.

The foregoing instrument was acknowledged before me this 4th Dec day of 2019 (year), by
 a single person.

Vivian Thomas

(Signature of person taking acknowledgment)

(Title or Rank): Notary Public

(Serial number, if any): 557167

EXHIBIT A

DESCRIPTION OF PROPERTY

Tax Parcel No.: 9-3C

Being a portion of the same property conveyed from [REDACTED]
[REDACTED] by Deed dated
January 16, 1973 and recorded on January 17, 1973 at Deed Book 133/Page Number 210 in the
office of the County Clerk for Caldwell County, Kentucky.

AND

Tax Parcel No.: 9-2

Being a portion of the same property conveyed from [REDACTED]
[REDACTED] by Deed dated September 29, 1964 and recorded on
September 30, 1964 at Deed Book 113/Page Number 62 in the office of the County Clerk for
Caldwell County, Kentucky.

The parcel contains 428.3 acres.

EXHIBIT A-1

SITE PLAN



Request

2. Detail any contracts by which Caldwell Solar has negotiated to pay, contracted to pay, or paid, any compensation, whether cash or otherwise, to non-participating landowners near the project. Include the terms of that agreement and which properties are involved in terms of distance to the project boundaries.
-

Response

Caldwell Solar does not have any contracts with non-participating landowners.

Request

3. Detail the status of any applications for zoning changes or conditional use permits that are required for this project.
-

Response

Caldwell County does not have zoning regulations. No zoning changes or land use permits are required for Caldwell Solar.

Request

4. Detail the status of any litigation in state or federal court, or before an administrative agency other than the Siting Board involving this project.
-

Response

There is no litigation involving Caldwell Solar.

Request

5. Provide a description of any construction method that will suppress the noise generated during the pile driving process that Caldwell Solar plans to employ and the associated reduction in noise that each method produces.
 - a. Provide Caldwell Solar's planned level of construction using methods that suppress noise during the pile driving process.
 - b. Provide the estimated additional cost the use of noise suppression methods Caldwell Solar projects it will incur.
 - c. Provide a description of any additional construction noise mitigation measures Caldwell Solar considered implementing for the project; include the reason why it chose not to implement the additional noise mitigation measure.
-

Response

On December 1, 2021, Applicant filed a motion for extension of time to file the response to this request.

Request

6. Provide a table containing each non-participating residence within 500 feet of the pile driving activity. Include in the table the distance in feet from the pile driving and the anticipated Sound Pressure Level dBA at the non-participating residence.
-

Response

Caldwell Solar estimates the type of pile driver used for this project will produce a sound level of approximately 84 dBA at 50 feet, based on manufacturer data. At 500 feet the sound level would, conservatively, be about 64 dBA. **Table N-1**, below, lists all non-participating residences within 500 feet of any panel array and the estimated sound level when piling is occurring at the closest point to each residence. The table is based on preliminary design and is subject to change with final design. In the final design, no non-participating residences will be located closer than 200 feet from the solar array, where pile driving will occur.

Table N-1
Estimated Sound Levels due to Pile Driving at All
Non-Participating Residences up to 500 ft. Away

Receptor ID (see Figure A)	Distance from Edge of Any Panel Array, feet	Estimated Sound Level, dBA
3	216	68
7	229	68
74	230	68
13	245	67
44	267	66
59	277	66
16	346	63
6	347	63
64	425	61
5	439	61

Request

7. Provide a table containing each project participating residence within 500 feet of the pile driving activity. Include in the table the distance in feet from the pile driving and the anticipated Sound Pressure Level dBA at the project participating residence.
-

Response

Caldwell Solar estimates the type of pile driver used for this project will produce a sound level of approximately 84 dBA at 50 feet, based on manufacturer data. At 500 feet the sound level would, conservatively, be about 64 dBA. **Table N-2**, below, lists all participating residences within 500 feet of any panel array and the estimated sound level when piling is occurring at the closest point to each residence. The table is based on preliminary design and is subject to change with final design. In the final design, no participating residences will be located less than 200 feet away from the solar array, where pile driving will occur.

**Table N-2
Estimated Sound Levels due to Pile Driving at All
Participating Residences up to 500 ft. Away**

Receptor ID (see Figure A)	Distance from Edge of Any Panel Array, feet	Estimated Sound Level, dBA
38	251	67
50	262	66
14	343	64
15	378	63

Request

8. Provide the number of pile drivers that will be in use at the same time.

Response

Caldwell Solar anticipates between 1-12 pile drivers will be in use at the same time.

Request

9. Provide a table listing each non-participating residence within 300 feet of an inverter. Include the distance to the inverter and the anticipated Sound Pressure Level dBA at the non-participating residence.
-

Response

Based on preliminary design, there are no non-participating residences within 300 feet of an inverter. In the final design, Caldwell Solar commits to a minimum inverter setback of 200 feet from residences. At 200 feet, the anticipated daytime inverter noise level is 51 dBA, which is below the daytime 55 dBA Environmental Protection Agency (EPA) standard¹.

Inverters do not operate at night.

¹ U.S. Environmental Protection Agency, Office of Noise Abatement and Control, "Information on Levels of Environmental Noise Requisite to Protect Public Health and Welfare with an Adequate Margin of Safety," EPA/ONAC 550/9-74-004, March, 1974.

Request

10. Provide a table listing the five closest non-participating residences to the substation. Include in the table the distance between the residence and the substation and the anticipated Sound Pressure Level dBA at the residence.
-

Response

Based on the preliminary Project design, the four closest non-participating residences to the proposed substation and the anticipated maximum sound pressure levels from the substation during the day and night at each residence are shown in **Table N-3**. The next nearest residence is over 6,000 feet from the substation and outside the 2,000 feet study area.

Caldwell Solar commits to a minimum substation setback of 1,000 feet from residences. At 1,000 feet, the maximum anticipated substation sound level during daytime operation is approximately 37 dBA, which is below the 55 dBA EPA daytime standard. The nighttime sound level will also be below the 45 dBA EPA nighttime standard at 1,000 feet from residences.

Table N-3 Expected Project Sound Levels at the Closest Non-Participating Residences to the Substation

Receptor ID (see Figure A)	Distance from Substation, feet	Anticipated Maximum Project Sound Level during the Day, dBA	Anticipated Maximum Project Sound Level at Night, dBA
5	3890	19	16
6	4410	17	14
7	4710	16	13
3	4760	16	13

Request

11. Refer to the Application, Exhibit F, pages 3 and 5. The chart on page 3 provides gross domestic product for Kentucky and the three counties. The scaling ratio discussed on page 5 is based on 2019 data. Provide an update to the chart on page 3 with 2020 or 2021 data where available.
-

Response

As of November 29, 2021, the most recent data available is from 2019.

Request

12. Refer to the Application, Exhibit F, page 4.
 - a. Explain the estimated amount of the project capital investment.
 - b. Presumably, the level of capital expenditures in each of the relevant economic sectors in Kentucky was the starting point for the analysis. Provide a breakdown of the estimated capital expenditures by sector used in the Jobs and Economic Impact (JEDI) tool.
-

Response

- a. The project capital investment is a measure of the total monetary expenditures necessary to bring the Project to an operational status. The total estimated capital is \$318M. This is composed of approximately \$226M in materials/equipment, \$16M in Labor and \$76M in ‘other costs’ like permitting, overhead. Etc.
- b. The material capital expenditure inputs to JEDI for Caldwell consist of the following: 52M for Mounting materials, 91M for solar modules, 73M for electrical (wires, connectors, breakers), and 10M for inverters. Based on historical data of past projects JEDI determines an appropriate allocation to the economic sectors in Kentucky.

Request

13. Refer to the Application, Exhibit F, page 5.
 - a. Explain the differences in the solar-power specific version of the JEDI tool vs. a more generalized version. In other words, explain how the JEDI model is tailored to determine the economic impact of a region specific to the construction of solar-power facilities.
 - b. Explain generally how results obtained using the JEDI tool compares to a similar analysis using the IMPLAN model.
 - c. Explain whether there is sufficient data available for the three-county socioeconomic area of interest (SAOI) to run the JEDI tool at the regional level as opposed to the state level only and then scaling down to the regional level.
 - d. Given the proximity of the Regional SAOI to Missouri and Illinois, explain whether it is likely that a portion of labor will come from outside of the state.
-

Response

- a. The Solar version of the JEDI model (herein referred to simply as JEDI) is one example of a suite of JEDI tools offered by the federal National Renewable Energy Lab (NREL). There are separate versions of JEDI for each of nearly a dozen utility scale electricity generating technologies. Each version of JEDI is a streamlined version of the generalized and universally applicable IMPLAN model. IMPLAN is the industry standard tool for economic impact input-output modeling.

Each version of the JEDI tool decides an appropriate allocation of expenditures across sectors by utilizing a combination of IMPLAN data and expert opinions as solicited by the federal National Renewable Energy Lab (NREL) for each specific electricity generating technology.

- b. The results from using the IMPLAN model should be materially equivalent to the JEDI results, as the latter is simply an IMPLAN model with the most difficult capital allocation decisions pre-decided by experts in the field of solar power commissioned by NREL.
- c. While JEDI runs natively only at the state level, it is possible to run at the county (or, in this case, three-county) level. This would require additional assumptions (% of activity/hires from within the regional SAOI) as well as additional data purchase from IMPLAN group at a cost of approximately \$3,000 – \$8,000.
- d. This is possible. This likelihood is accounted for by the assumption that only a percentage of labor is locally domiciled. These assumptions have been made at 20% (in state) for installation and 90% (in state) for O&M. The exact proportion of labor coming from outside of the state will not be determined until construction commences.

Request

14. Refer to the Application, Exhibit F, page 5, footnote 2.
 - a. Explain whether Caldwell Solar has provided estimates to the portion of specialized labor that would come from outside the Regional SAOI.
 - b. Explain any other assumptions necessary for this analysis.
-

Response

- a. For the estimate of local (within state) vs non-local labor (not within state), Caldwell Solar has not differentiated between specialized vs non-specialized labor. Caldwell Solar has only assigned a local percentage to labor in aggregate (once for construction/installation, and again for operation and maintenance). The exact proportion of labor that will come from outside the Regional SAOI will not be determined until construction commences.
- b. There are reasons this approach may yield both underestimates of local impacts as well as overestimates of local impacts. Therefore, for the purpose of this analysis, it was assumed the forces pushing toward underestimates and the forces pushing toward overestimates are equal in magnitude and cancel each other out.

Request

15. Refer to the Application, Exhibit F, pages 5 and 7, Table 3. On page 5, it was explained that the scaling factor for the Regional SAOI was 0.0041; in the Table 3 footnote, it is states an adjustment factor of 0.0134 was applied. Confirm that the scaling factor used in this analysis is 0.0041.
-

Response

Correct, the value is 0.0041.

Request

16. Refer to the Application, Exhibit F, page 6, footnote 3. Provide the original estimate and explain how it changed based upon Caldwell Solar's revised anticipated employment data.
-

Response

Based on recent project experience, the labor estimate of 27.1 jobs as originally estimated in the JEDI output is deemed too high. This value was adjusted down to 5 jobs, in line with recent experience. As a result, the Induced impacts were reduced proportionally downward because it is¹ from approximately \$491,000 to \$145,000.

¹ In fact, induced impacts are a function of spending from both onsite labor and supply chain labor, The latter was not altered from the original estimate of 4.3 annual jobs.

Request

17. Refer to the Application, Exhibit F, pages 6 and 7. The economic impacts described on page 6 show approximately 161 direct jobs created during the construction phase and 361 jobs overall. On page 7, Table 3 shows estimates of approximately one direct job and two jobs overall during the construction phase coming from Caldwell, Crittenden and Lyon counties.
 - a. Explain why it is reasonable to assume that the labor associated with land clearing, grading, basic construction, equipment operators, transportation, landscaping, security, essentially, all but the most highly skilled labor and management, would be drawn from outside the three county regional economy.
 - b. Describe the nature of the estimated five direct jobs that will be created during the operational phase.
 - c. Once the approximately 3,000-acre facility is complete and operational, explain why it is reasonable to assume that all estimated ten permanent jobs will come from outside the three county regional economy.
 - d. Refer to the Application, Exhibit C, page 6 of 83. Explain whether the “up to 7 full-time jobs” as stated in the letter to adjacent landowners will come from outside the three county region and reconcile the discrepancy between the model estimates of zero jobs in Table 3 and the “up to 7 full time jobs” stated in the letter to adjacent landowners.
 - e. Refer to the Application, Exhibit C, page 39 of 83. Explain whether the presentation made clear that the approximately 300 construction jobs created were forecast to come from outside the three county regional economy and reconcile the discrepancy between the model estimate of two jobs in Table 3 with the 300 jobs as stated in the presentation.
-

Response

- a. This is a conservative assumption of an estimate associated with high uncertainty. The estimate presented here intends to avoid overstating estimates. Footnote 2 attempts to explain the overall rationale for the scaling approach.
- b. The job titles of the estimated direct jobs created during the operational phase should include Plant Manager and Plant Technician. Operational activities typically include

inspection and maintenance of electrical equipment, ground vegetation, buffer vegetation, and access drives.

- c. This is a mathematical result of the assumption explained in footnote 2. This is also in line with a methodologically conservative approach of not tending to overstate benefits.
- d. The letter to adjacent landowners did not specify where the workforce for the full-time jobs would be drawn from.
- e. No, the presentation did not specify which county the jobs could come from.

Request

18. Refer to the Application, Exhibit F, page 7. Since there are zero regional economy jobs created during the operational phase of the project, explain the source of the total economic output.
-

Response

Though it appears from Table 3 that 0.0 jobs are created, it is possible for the model to account for fractional jobs that still stimulate earnings and activity and round down to 0.0. For example, the \$1,240 of economic activity would be compatible with 0.02 of a full-time equivalent job that pays \$62,000/yr.

Request

19. Refer to the Application, Exhibit F, page 8. a. Provide a list of material that will be purchased for the project broken out by taxable and tax exempt under Kentucky law.
 - a. Provide a breakdown of the \$240,000 state and local annual tax revenue generated by tax type and if income taxes are not included, provide an estimate of the state income tax revenue.
 - b. Refer to Exhibit C, page 39 of 83. Explain whether the Education Fund is the same as the local charitable fund mentioned on Exhibit F, page 8 and, if so, provide the name of the fund.
-

Response

- a. Materials purchased for the Project that are considered manufacturing equipment are exempt from local taxes including racking, trackers, solar panels, inverters, transformers, and some materials considered manufacturing equipment related to cabling, connectors, fuses, switches, etc. It is important to note that the use of a PILOT agreement can offset the exempted local taxes.
- b. Caldwell Solar is estimated to generate approximately \$265,000 in annual property tax revenue. Of that \$265,000, Caldwell Solar is estimated to generate approximately \$233,000 in annual tax revenue in Caldwell County.

Request

20. Refer to the Application, Exhibit J, and explain the following involving isolated properties or “donut holes” completely within the Caldwell Project Boundary.
 - a. In Solar Array Site Plan CDW-E-502-07, near INV-60, furnish the name of the owner of the isolated property, describe what is on it, and how the owner will reach that property without a right-of-way to Old Fredonia Road.
 - b. In Solar Array Site Plan CDW-E-502-06, near INV-53, furnish the name of the property owner, describe what is on it, and how the owner will reach that property from the nearest public road.
-

Response

- a. The property is owned by [REDACTED], a participating landowner¹. The property is used for the owners cattle operation. Caldwell Solar will provide the owner access along the perimeter of the Project fence line coming off of Old Fredonia Road.
- b. The property is owned by [REDACTED], a participating landowner². The property is used for farming operations. The owner has access directly off of Old Fredonia Road using the existing driveway. The property is outside of Caldwell Solar’s fence line.

¹ This has been redacted in the public filing pursuant to 807 KAR 5:001 Section 4(10). A highlighted unredacted version will be provided under seal with a concurrently filed Petition for Confidential Treatment.

² This has been redacted in the public filing pursuant to 807 KAR 5:001 Section 4(10). A highlighted unredacted version will be provided under seal with a concurrently filed Petition for Confidential Treatment.

Request

21. There are three cemeteries (Craig Cemetery, Crider Cemetery, and Adams Cemetery) within 1,000 feet of the Project Boundary according to the Geographic Names Information System. Provide the location of each cemetery on a map showing the Project Boundary and the nearest solar array. If any of these are located within the Project Boundary, describe how access will be provided. Provide the name and requested information about any other cemeteries within 1,000 feet.
-

Response

Caldwell Solar has identified the three cemetery locations in Amended Exhibit I, Figure 2.2-2.9. All three cemeteries are located outside of the Project Boundary, so no access will need to be provided. Caldwell Solar is completing a review of features on site, and if new cemeteries are located, Caldwell Solar will supplement this response.

Request

22. Refer to the Application, Exhibit J, map legend. Explain which collector lines underground and which ones are aboveground (overhead).
-

Response

The DC Feeders 11A, 11B, 12A, 12B, 21A, 21B, 22A, and 22B are proposed to be underground in the preliminary design and are marked in various colors as UGC (underground collection) in Exhibit J. The AC collection is proposed to be overhead in the preliminary design. In Exhibit J, the overhead collection is shown with the Proposed Overhead Corridor (black dashed line) and Proposed Power Poles (grey dots). In the preliminary design, the overhead AC collection is proposed to include two lines of collection running in parallel within the Proposed Overhead Corridor. The corridor runs through the center of the site from near Inverter 49 to the Substation. The underground and overhead collection is also shown in Exhibit I, Figure 2.

Request

23. According to the Kentucky Geological Survey's data for karst, the entire area of the Caldwell Project is classified as "intense" karst. There are a number of sinkholes, particularly in the central area of the site. Looking at Exhibit J, some of these sinkholes have been avoided for solar panels, but they are labelled in the legend as wetlands. Confirm whether the project hired a geologist to identify the karst features, such as sink holes, sinking creeks, open throats, etc.
-

Response

Caldwell Solar did hire a geologist consultant to provide a report of the karst features on site.

Caldwell's preliminary site plan was designed to avoid identified karst features.

Request

24. Explain in detail the setback that will be applied to sink holes.

Response

In the preliminary site plan, Caldwell applied a 50-foot setback from all sinkholes and a 15-foot setback from suspected karst features.

Request

25. Refer to the Application, Exhibit G, regarding the Caldwell Solar Facility Cumulative Environmental Assessment, please provide information on the following:
- a. Details of any contact with the Caldwell County Water District regarding water use.
 - b. Details of any known water wells on site that will be used for construction and operation.
 - c. Details of any sewer lines in or near the project site.
 - d. Confirm that Caldwell County water lines appear to intersect the site along Pleasant Valley Road, Old Fredonia Road, Skinframe Creek Road, Bobby Fill Road, and Craig Cemetery Road; and run parallel to the site boundary along Adamson Road, Crider Spur Road, Old Fredonia Road, Skinframe Creek Road, and Marion Road.
-

Response

- a. Caldwell has not contacted Caldwell County Water District regarding water use yet. This coordination will occur prior to construction.
- b. Caldwell has not identified water wells on site yet. Water wells will be identified prior to construction.
- c. Caldwell has not identified sewer lines in or near the project site yet. Sewer lines will be identified prior to construction.
- d. Caldwell Solar has added water lines from publicly available data to the site plan. See Amended Exhibit J.

Request

26. According to the Site Assessment Report, Exhibit H, Caldwell Solar will connect to the transmission system of Big Rivers Electric Corporation. Explain whether the project will require the use of the electric distribution system during construction or operation.

Response

During construction, Caldwell Solar will utilize the electric distribution system as needs arise. During operation, Caldwell Solar facilities, such as the operations and maintenance building and substation, will require the use of the electric distribution system.

Request

27. Provide details of any contact with Kentucky Utilities, which is the distribution utility designated to serve the area of the project site.

Response

Caldwell Solar has not been in contact with any electric distribution utilities about supplying electric power to the site during construction or operation. Caldwell Solar will contact Louisville Gas & Electric and Kentucky Utilities prior to construction.

Request

28. Refer to the Application, Exhibit C, which includes meeting materials that state generally, “construction typically takes 12-18 months.” Explain how long construction of the Caldwell Solar Project specifically will take, in total number of months.
- a. Provide a detailed description of construction activities, including a construction timeline and schedule by activity.
 - b. Explain whether construction activities will occur sequentially, or concurrently across the Project site.
 - c. Explain whether construction activities will include different activities taking place in different areas of the Project site at the same time.
 - d. State when the peak construction activity period will occur (which month or quarter of the full construction period).
 - e. State how long the peak period will last, in weeks or months.
 - f. Provide the average number of construction workers on-site.
 - g. Provide the number of construction workers on-site during the peak period.
 - h. Provide the number of construction workers on-site, by quarter, over the entire construction period.
 - i. Describe any special construction activities or personnel required to connect the Project to the existing transmission line.
-

Response

On December 1, 2021, Applicant filed a motion for extension of time to file the response to this request.

Request

29. State the number of construction entrances to the Project site. Provide text descriptions and a map illustrating the location of all construction entrances to the Project site.
- a. State the number of operational entrances to the Project site. Provide text descriptions and map illustrating the location of all operational entrances to the Project site.
 - b. Refer to the Application, Exhibit H, Section 1, Description of Proposed Site, which states that 18.46 miles of graveled access roads will be installed. Explain whether those 18.46 miles are in addition to the ten miles of access roads referred to in Exhibit B.
 - c. Confirm or correct our understanding that the security fencing will be a transparent, chain-link fence.
 - d. Refer to the Application, Exhibit J, confirm or correct our understanding that fencing will be located immediately adjacent to the solar panels and not along the Project boundary line.
 - e. Refer to the Application, Exhibit J, figure legends. Confirm or correct whether the 1,324 acres listed as Site Fence (acres) is the total number of acres of the Project site within the security fencing.
 - f. Explain whether the switchyard will be included within the fenced area enclosing the substation, or whether it will have its own separate security fencing.
 - g. Confirm or correct our understanding that the substation will be enclosed with a seven-foot high chain link fence and that other areas of the Project site will be enclosed with a six-foot high security fence.
 - h. Other than fencing, explain any additional security measures in place during construction.
 - i. Other than fencing, explain any additional security measures in place during operations.
 - j. Confirm or correct our understanding that all entrances to the project site will be gated and locked at all times when workers are not on-site.
 - k. Explain how Caldwell Solar staff will coordinate security with local law enforcement agencies.
-

Response

The preliminary site plan includes 15 construction entrances. See figure attached to this response.

- a. Caldwell Solar has not yet determined if all 15 site entrances will be utilized once operational. All entrances may be needed to access the full site for maintenance. During operation, the main site entrance(s) will be near the operations & maintenance building and the substation/switchyard.
- b. Based on the preliminary design, there will be approximately 18.46 miles access roads in total. The statement in Exhibit B regarding the miles was inaccurate.
- c. Caldwell Solar anticipates using a transparent, chain-link fence.
- d. The fencing will follow around the solar array and other generation equipment, not along the project boundary line. The fencing is shown in Amended Exhibit J and Amended Exhibit I.
- e. The correct total number of acres within the security fencing is 1,449.
- f. The substation and switchyard will each have their own separate security fence installed.
- g. Yes, that is correct.
- h. Caldwell Solar shall place appropriate signage to warn potential trespassers. Caldwell Solar shall ensure site entrances and boundaries have adequate signage, particularly in areas visible to the public. Caldwell Solar or its contractor shall control access to the site during construction and operation. All operational entrances shall be gated and locked when not in use. A fence surrounding the property boundary shall be installed prior to operation. During construction, the property will be enclosed to the extent possible. The substation and switchyard shall have their own separate security fence installed.
- i. Security lighting, cameras, and locked gates will be used throughout the site during operation.

- j. During operation, all entrances will be gated and locked when not in use.
- k. Caldwell Solar will coordinate with local law enforcement regarding security and emergency protocols prior to construction. Emergency contact information will be provided on the security fencing near entrances.

Request

30. Provide the estimated number of separate laydown yards expected to be located within the Project site.
- a. Refer to the Application, Exhibit B which states that the locations of the laydown yards have not been finalized. Explain whether those laydown yards are likely to be located at or near the site entrances.
 - b. Clarify whether the laydown yards will be gravel.
 - c. Explain whether the laydown yards will have their own separate or additional security fencing.
 - d. Explain whether laydown yards located in permanently unbuilt areas within the Project boundary will be returned to their original conditions once construction is complete.
-

Response

Caldwell Solar estimates 1-3 laydown yards, depending on the size of laydown yards.

- a. Laydowns yards are anticipated to be located in areas that are easily accessible from main roads, such as near site entrances.
- b. Laydown yards may be graveled, if the laydown yard will be used as permanent operation and maintenance facility.
- c. Laydown yards are anticipated to be included in the fencing surrounding the rest of the site.
- d. Yes, temporary construction laydown yards located in permanently unbuilt areas will be returned to their original conditions after construction.

Request

31. Provide a detailed table listing all residential structures located within 2,000 feet of the Project boundary line. For each structure, provide:
- a. The distance to the boundary line.
 - b. The distance to the closest solar panel.
 - c. The distance to the nearest inverter skid.
 - d. The distance to the substation.
-

Response

Table A provides a list of the 68 residential structures within 2,000 feet of the Project boundary and their distance to Project features, based on preliminary design. Final design will likely result in changes to individual setbacks; however, Caldwell Solar commits to the minimum setbacks in Table 31.1 below, unless waived by a landowner. Caldwell Solar's final design residential structure setbacks will meet the EPA's 55 dBA daytime and 45 dBA nighttime noise standards. The Project boundary line is an invisible line, so a setback from residential structures is not necessary. Note however, the fence line and the boundary line are not one in the same. The fence line will be setback a minimum of 5 feet from property lines.

Table 31.1- Minimum Setbacks from Residential Structures

Feature	Setback From Residential Structures
Solar Panel	≥ 200 feet
Inverter Skid	≥ 200 feet
Substation	$\geq 1,000$ feet
Overhead Collection Line	≥ 200 feet

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Table A. Distance to Residences

Residence		Distance to	Distance to	Distance to	Distance to	Distance to
ID	Participation Status	Nearest Panel (ft)	Nearest Inverter (ft)	Substation (ft)	Project Boundary (ft)	Nearest Overhead Line (ft)
1	Non-Participating	1708	2091	6103	1664	6470
2	Non-Participating	1744	2267	6204	1573	6537
3	Non-Participating	216	1020	4669	47	4984
4	Non-Participating	2219	2773	4620	1930	3710
5	Non-Participating	439	835	3699	360	1680
6	Non-Participating	347	757	4182	116	1832
7	Non-Participating	229	712	4396	149	1795
8	Non-Participating	1475	2091	6751	1302	2876
9	Non-Participating	1824	2642	6691	1625	3165
10	Non-Participating	2334	3153	7030	2000	3794
11	Non-Participating	2145	2897	7481	1729	3790
12	Non-Participating	1714	2500	9264	1585	4332
13	Non-Participating	245	1281	10586	52	3893
14	Participating	343	1799	10957	268	4484
15	Participating	378	1844	11150	300	4565
16	Non-Participating	346	1090	11725	218	2735
17	Non-Participating	524	1161	11858	265	2962
18	Non-Participating	835	1290	12169	340	3299
19	Non-Participating	966	1463	12326	92	3812
20	Non-Participating	939	1564	12639	56	4239
21	Non-Participating	1078	1787	12854	126	4611
22	Non-Participating	822	1509	12850	112	4359
23	Participating	991	1720	13010	137	4658
24	Non-Participating	1248	1996	13078	250	4936
25	Participating	912	1650	13085	69	4647
26	Non-Participating	1317	2075	13207	408	5093
27	Non-Participating	1106	1870	13178	315	4888
28	Non-Participating	1179	1937	13255	418	5011
29	Non-Participating	1246	1987	13321	500	5119
30	Non-Participating	2022	2807	13548	1252	6001
31	Non-Participating	1292	2015	13454	650	5261
32	Non-Participating	1367	2087	13481	707	5346
33	Non-Participating	615	1305	13864	458	5023
34	Non-Participating	546	1138	14100	503	5086
35	Non-Participating	734	1699	14390	496	2612
36	Non-Participating	597	954	15845	413	2501
37	Non-Participating	1161	1653	16659	1122	3525
38	Participating	251	642	16345	158	1128
39	Non-Participating	925	1827	17311	166	5327
40	Non-Participating	1172	1955	17379	618	5776

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Table A. Distance to Residences

Residence		Distance to	Distance to	Distance to	Distance to	Distance to
ID	Participation Status	Nearest Panel (ft)	Nearest Inverter (ft)	Substation (ft)	Project Boundary (ft)	Nearest Overhead Line (ft)
41	Non-Participating	1429	2184	17567	826	6005
42	Non-Participating	1301	2138	17595	499	5696
43	Non-Participating	1560	2357	17893	488	5748
44	Non-Participating	267	683	17853	75	3678
45	Non-Participating	1810	2623	18043	801	6084
46	Non-Participating	2388	3059	18238	1631	6910
47	Participating	1058	1624	19043	93	2291
48	Non-Participating	862	1190	19131	565	4031
49	Non-Participating	707	1255	19238	383	3928
50	Participating	262	618	19280	113	2761
51	Non-Participating	896	1377	19340	573	4115
52	Non-Participating	740	1415	19447	393	4024
53	Non-Participating	916	1530	19505	491	4185
54	Non-Participating	794	1513	19573	291	4097
55	Non-Participating	882	1652	19673	322	4245
56	Non-Participating	823	1705	19931	203	4402
57	Non-Participating	830	1164	20540	113	4664
58	Non-Participating	639	1025	20805	170	4878
59	Non-Participating	277	391	22319	94	5668
60	Non-Participating	986	1320	22407	199	6129
61	Non-Participating	1172	1504	22587	383	6314
62	Non-Participating	1107	1503	22674	406	6290
63	Non-Participating	1863	2206	27037	1790	10601
64	Non-Participating	422	697	17342	221	3091
65	Non-Participating	3264	3767	19657	1819	6876
66	Non-Participating	2070	2867	18255	993	6319
67	Non-Participating	2300	3085	18443	1186	6528
74	Non-Participating	230	931	13806	91	4671

Caldwell Solar Data Request 1. Response 31.

Table B. Distance to Structures

Structure ID	Structure Type	Distance to Nearest Panel (ft)	Distance to Nearest Inverter (ft)	Distance to Substation (ft)	Distance to Project Boundary (ft)	Distance to Nearest Overhead Line (ft)
02A	Outbuilding	1770	2263	6217	1597	6554
02B	Outbuilding	1636	2098	6065	1461	6406
02C	Business	1230	1670	5655	1103	6003
02D	Business	1317	1715	5727	1268	6090
03A	Outbuilding	261	1181	4696	91	4998
03B	Outbuilding	249	1224	4691	89	4989
03C	Outbuilding	257	1264	4694	95	4989
03D	Outbuilding	416	1154	4890	260	5208
03E	Outbuilding	573	1225	5045	406	5370
03F	Outbuilding	842	1482	5317	678	5641
04A	Outbuilding	2255	2796	4659	1964	3742
04B	Outbuilding	2173	2717	4544	1892	3680
04C	Outbuilding	2096	2650	4501	1810	3595
05A	Outbuilding	474	867	3708	380	1719
05B	Outbuilding	463	862	3617	415	1644
05C	Outbuilding	462	856	3532	433	1559
05D	Outbuilding	296	691	3639	272	1475
05E	Outbuilding	181	577	3724	156	1426
05F	Outbuilding	211	609	3759	167	1493
05G	Outbuilding	416	796	3398	393	1307
05H	Outbuilding	220	579	3514	136	1073
05I	Outbuilding	119	501	3630	95	1190
08A	Outbuilding	1447	2063	6684	1274	2926
08B	Outbuilding	1340	1956	6606	1167	2827
08C	Outbuilding	1325	1948	6486	1170	2993
08D	Outbuilding	1435	2056	6608	1274	3028
08E	Outbuilding	1058	1674	6348	884	2662
08F	Outbuilding	995	1610	6027	894	2958
09A	Outbuilding	1862	2659	6724	1628	3204
10A	Outbuilding	2240	3070	6964	1934	3688
11A	Outbuilding	2034	2792	7456	1616	3673
11B	Outbuilding	2024	2769	7562	1618	3704
12A	Business	1434	2318	9549	1302	4389
12B	Outbuilding	1640	2469	9356	1509	4397
13A	Outbuilding	210	1232	10540	81	3829
13B	Outbuilding	231	1229	10468	147	3793
13C	Outbuilding	130	1093	10484	95	3671
14A	Outbuilding	479	1929	10890	397	4588
15A	Outbuilding	281	1807	11507	173	4570
15B	Outbuilding	658	2110	11394	539	4851

Caldwell Solar Data Request 1. Response 31.

Table B. Distance to Structures

Structure ID	Structure Type	Distance to Nearest Panel (ft)	Distance to Nearest Inverter (ft)	Distance to Substation (ft)	Distance to Project Boundary (ft)	Distance to Nearest Overhead Line (ft)
15C	Outbuilding	841	2315	11522	730	5059
15D	Outbuilding	1019	2482	11299	942	5185
15E	Outbuilding	882	2345	11393	788	5072
16A	Outbuilding	196	1106	11640	143	2521
16B	Outbuilding	218	1163	11746	114	2624
16C	Outbuilding	225	1240	11842	59	2680
17A	Outbuilding	498	1158	11849	248	2934
18A	Outbuilding	799	1180	12267	231	3292
19A	Outbuilding	920	1511	12267	145	3794
19B	Outbuilding	937	1501	12239	149	3745
20A	Outbuilding	937	1516	12559	58	4121
27A	Outbuilding	1085	1846	13272	363	4943
27B	Outbuilding	1140	1909	13218	373	4949
28A	Outbuilding	996	1733	13424	418	4987
29A	Outbuilding	1206	1944	13352	522	5109
29B	Outbuilding	1086	1814	13464	525	5096
30A	Outbuilding	2120	2838	13636	1340	6087
30B	Outbuilding	2070	2791	13602	1279	6025
30C	Outbuilding	2371	3042	13916	1691	6431
30D	Outbuilding	2419	3073	14056	1808	6539
31A	Outbuilding	1276	2002	13426	617	5226
32A	Outbuilding	1310	2025	13565	769	5361
32B	Outbuilding	1365	2078	13592	817	5427
33A	Outbuilding	645	1338	13847	472	5035
33B	Outbuilding	597	1307	13775	385	4948
34A	Outbuilding	482	1060	14110	447	5036
35A	Outbuilding	813	1777	14407	593	2710
35B	Outbuilding	810	1769	14341	640	2749
35C	Outbuilding	928	1888	14434	725	2843
35D	Outbuilding	867	1811	14285	742	2844
36A	Outbuilding	394	747	15731	234	2292
37A	Outbuilding	1111	1607	16606	1068	3453
37B	Outbuilding	877	1328	17127	795	3592
38A	Outbuilding	176	575	16299	130	1208
38B	Outbuilding	221	665	16489	131	964
38C	Outbuilding	225	588	16472	136	858
38D	Outbuilding	164	494	16497	141	747
38E	Outbuilding	170	433	16507	30	661
40A	Outbuilding	1192	1900	17268	785	5925
41A	Outbuilding	1402	2149	17528	830	6003

Caldwell Solar Data Request 1. Response 31.

Table B. Distance to Structures

Structure ID	Structure Type	Distance to Nearest Panel (ft)	Distance to Nearest Inverter (ft)	Distance to Substation (ft)	Distance to Project Boundary (ft)	Distance to Nearest Overhead Line (ft)
42A	Outbuilding	1371	2207	17663	526	5735
43A	Outbuilding	1533	2266	17917	357	5631
44A	Outbuilding	229	644	17859	43	3645
45A	Outbuilding	1951	2702	18255	681	6024
45B	Outbuilding	1874	2670	18156	700	6024
46A	Outbuilding	2428	3091	18254	1679	6958
46B	Outbuilding	2476	3089	18166	1847	7091
47A	Outbuilding	1023	1620	18958	36	2203
47B	Outbuilding	1031	1441	19169	73	2430
47C	Outbuilding	926	1337	19229	46	2501
47D	Outbuilding	1047	1459	19344	45	2596
48A	Outbuilding	921	1230	19142	659	4112
49A	Outbuilding	633	1194	19181	307	3846
49B	Outbuilding	680	1264	19249	356	3911
51A	Outbuilding	875	1386	19355	551	4104
53A	Outbuilding	953	1584	19559	468	4230
54A	Outbuilding	763	1464	19521	322	4056
55A	Outbuilding	962	1785	19778	362	4381
56A	Outbuilding	630	1511	19765	66	4158
57A	Outbuilding	748	1220	20432	76	4571
57B	Outbuilding	869	1217	20557	185	4716
57C	Outbuilding	791	1142	20607	146	4727
58A	Outbuilding	616	1012	20852	187	4920
59A	Outbuilding	265	408	22358	83	5710
59B	Outbuilding	317	470	22347	142	5709
59C	Outbuilding	530	722	22096	444	5500
60A	Outbuilding	934	1267	22356	147	6076
60B	Outbuilding	940	1280	22351	167	6087
60C	Outbuilding	1007	1344	22420	226	6152
60D	Outbuilding	660	1026	21990	154	5790
60E	Outbuilding	955	1325	22203	420	6067
60F	Outbuilding	1059	1425	22328	448	6182
61A	Outbuilding	1152	1492	22552	374	6299
61B	Outbuilding	1292	1627	22696	506	6437
62A	Outbuilding	1145	1632	22814	523	6394
64A	Outbuilding	509	783	17462	326	3144
65A	Outbuilding	3124	3627	19571	1692	6735
65B	Outbuilding	3160	3807	19398	1714	6916
68A	Outbuilding	414	1159	1794	0	2164
68B	Outbuilding	412	1163	1924	0	2312

Caldwell Solar Data Request 1. Response 31.

Table B. Distance to Structures

Structure ID	Structure Type	Distance to Nearest Panel (ft)	Distance to Nearest Inverter (ft)	Distance to Substation (ft)	Distance to Project Boundary (ft)	Distance to Nearest Overhead Line (ft)
69A	Business	1333	1735	4337	1174	4767
70A	Outbuilding	1873	2260	5690	1653	6112
71A	Outbuilding	1604	2002	4694	1439	4662
71B	Outbuilding	1622	2159	5174	1548	5185
72A	Outbuilding	633	1465	10316	177	2036
73A	Outbuilding	217	431	20879	86	4660
73B	Outbuilding	221	487	20888	23	4699

Request

32. Provide a detailed table listing all non-residential structures located within 2,000 feet of the Project boundary line. For each structure, provide:
- a. A description of the structure (barn, commercial building, warehouse, church, etc.).
 - b. The distance to the boundary line.
 - c. The distance to the closest solar panel.
 - d. The distance to the nearest inverter skid.
 - e. The distance to the substation.
-

Response

Table A provides a list of all 128 non-residential structures within 2,000 feet of the Project boundary and their setbacks to Project features. Final design will likely result in changes to individual setbacks, but Caldwell Solar commits to the minimum setbacks in the table below, unless waived by a landowner. The Project boundary line is an invisible line, so a setback from non-residential structures is not necessary. Participating landowners' non-residential structures may fall within the Project boundary line, if requested by the landowner.

Table 32.1- Minimum Setbacks from Non-Residential Structures

Feature	Setback Non-Residential Structures
Solar Panel	≥ 50 feet
Inverter Skid	≥ 50 feet
Substation	≥ 50 feet
Overhead Collection	≥ 50 feet

Request

33. Refer to the Application, Exhibit J, figure legends:

- a. Confirm or correct our understanding that 541,752 solar panels will be installed on the Project site.
 - b. Confirm or correct our understanding that the Project is anticipated to require 65 inverter skids/pads and an associated 265 inverters installed on the Project site.
 - c. State the number of inverter pads with three inverters, the number of pads with four inverters, the number of pads with five inverters and the number of pads with six inverters.
 - d. Confirm or correct our understanding that the Project is anticipated to require 65 transformers to be installed on the Project site—on the 65-inverter skids.
 - e. Confirm or correct our understanding that the Project is anticipated to require 76 overhead poles to be installed on the Project site and that those poles will be up to 70 feet in height.
 - f. Clarify whether all the overhead poles will be located with the Overhead Collection Corridor.
-

Response

- a. Yes, that is correct.
- b. Yes, that is correct.
- c.

Inverters per pad	# of Pads	# of Inverters
3	19	57
4	25	100
5	18	90
6	3	18
Total	65	265

- d. Yes, that is correct.
- e. Yes, that is correct.
- f. Yes, all overhead poles will be within the Overhead Collection Corridor.

Request

34. Refer to the Application, Exhibit I, Figure 3 and Figure 3 Key. Confirm or correct our understanding that there are 18 separate parcels included in the Project boundary.

Response

Yes, that is correct.

Request

35. Refer to the Application, Exhibit I, Figure 3 Lease Property Owner Key. Confirm or correct our understanding that Caldwell Solar has six separate lease agreements with property owners and that those six lease agreements cover all 18 parcels included within the Project site.

Response

Yes, that is correct.

Request

36. Refer to the Application, Exhibit I, Figures 2.7 through 2.9.
- a. Confirm or correct our understanding that there are five small areas within the larger 18-parcel area that will be “excluded” from the Project site.
 - b. Explain whether those are portions of participating landowner parcels vs. non-participating landowners.
 - c. In Figure 2.7, clarify whether there are any structures within the excluded area in this Figure.
 - d. If so, indicate the type of the structure and whether it is habitable.
 - e. If so, provide the distance any structures and each type of Project infrastructure, including panels, inverter skids, overhead collector lines, and substation.
 - f. In Figure 2.8, two excluded areas are indicated to include residential structures. State the type of structure and whether these are habitable. Clarify whether those residences are owned by participating property owners. Provide the distance between those residences and each type of Project infrastructure, including panels, inverter skids, overhead collector lines, and substation.
 - g. Describe any structures included in the third excluded area in Figure 2.8. If applicable, state the type of use and whether or not they are habitable. Provide the distance between any structures and each type of Project infrastructure, including panels, inverter skids, overhead collector lines, and substation.
 - h. In Figure 2.9, clarify whether there are any structures within the excluded area in this Figure. If so, state the type of structure(s) and whether these are habitable.
 - i. If so, provide the distance between any structures and each type of Project infrastructure, including panels, inverter skids, overhead collector lines, and substation.
-

Response

- a. Yes, that is correct. Refer to Amended Exhibit I, Figures 2.7-2.9
- b. Each of the excluded areas are owned by participating landowners.
- c. Structures are identified in Figures 2.7-2.9
- d. Refer to Exhibit I, Figures 2.7-2.9. The legend clarifies if a structure is a residence (habitable) or an outbuilding (not habitable).

- e. Refer to DR 31- Table A.
- f. In Figure 2.8, there are two excluded areas that include residential structures that are assumed to be habitable. These residences are owned by participating landowners. Refer to DR 31- Table A for distances between these residences and Project features.
- g. Based on aerial imagery, Caldwell Solar believes the structures in the third excluded area in Figure 2.8, are outbuildings that are not habitable. Refer to DR 31- Table A for distances between these structures and Project features.
- h. Based on aerial imagery, the excluded area in Figure 2.9 appears to have a non-habitable structure on the property, and it is most likely a barn.
- i. Refer to DR 31- Table A for distances between this structure and Project features.

Request

37. Refer to the Application, Exhibit B, which states that the locations of the weather stations will be determined following final engineering. Explain whether those stations are likely to be located within the interior of the Project site, or closer to the Project boundary line.

Response

The weather stations are likely to be located within the interior of the Project site, typically positioned near an inverter.

Request

38. Clarify whether any existing structures on the Project site will be demolished or removed in order to accommodate the Project.

Response

Existing structures, such as barns or other non-occupied structures, may be demolished or removed in coordination with landowners. Final design will determine if structures need to be demolished or removed.

Request

39. Described any utilities (water, wastewater, electrical, or other) that will be required during construction or operations and what organization will provide those services.

Response

Electrical services will be needed for construction and operation activities. Water and wastewater services may be needed for the operation and maintenance building. Caldwell Solar anticipates electrical services will be provided by Louisville Gas & Electric and Kentucky Utilities and water services will be provided by Caldwell County Water District.

Request

40. Refer to Caldwell Solar's Motion for Deviation from Setback Requirements. The document poses the question of whether the two identified residential areas meet the statutory definition of a "residential neighborhood" and therefore requests "two alternative forms of relief": (1) an approval of a deviation from the setback requirements or (2) a determination that no deviation is necessary.
- a. Explain what the justification for requesting such a deviation, i.e. loss of generation capacity, cost, etc.
 - b. Explain whether the solar panels and other structures could be re-configured within the site boundaries to meet the setback requirements.
 - c. State the distance between the White Sulphur Church, located on West White Sulphur Road north of Old Fredonia Road, and:
 - (1) The closest portion of the Project boundary.
 - (2) The closest Project facility or facilities (a panel, an inverter, etc.).
 - d. Confirm or correct our understanding that the Project will have a minimum 200-foot setback to all residential properties.
-

Response

Assuming that a deviation is necessary:

- a. The project economics are designed to maximize the solar-generated electricity produced by the available land under lease, recognizing that certain terrain and geologic features throughout the site must be avoided due to environmental or engineering constraints. If Caldwell Solar were to meet the 2,000 foot residential neighborhood setback, the Project would lose approximately 337 acres of project area and 127 acres of solar panel area, based on preliminary design. This loss of acreage would result in an estimated loss of 15 MW generation capacity.
- b. The existing number of solar panels and other structures cannot be re-configured within the site boundaries to meet the statutory setback minimums and meet the planned 200 MW generation capacity. The final project configuration will be determined based on

sound engineering principles, applicable safety codes, and setback requirements established by the Siting Board.

- c. White Sulphur Church is located 3,317 feet or 0.63 miles away from the closest portion of the Project boundary.
- d. All generation equipment (e.g. solar panels, inverters) will be set back a minimum of 200 feet from residential structures, but may be nearer to residential property boundaries.

Please see the Buffer Figure attached to this response.

Request

41. Provide the current property values of each property adjacent to the Project site.

Response

Caldwell Solar provided a detailed property value impact study with its application.

Properties surrounding the project range from undeveloped forests to commercial agricultural lands, livestock and equipment structures, and residences ranging from mobile homes to multi-bedroom homes, all with widely varying values. Caldwell Solar is not in possession of the specific information requested; however, the assessed value to a particular property may be obtained from the Caldwell County Property Valuation Administration website (<https://www.qpublic.net/ky/caldwell/>).

Request

42. Provide property values of raw land or residential structure values per constructed square foot of developed property in Caldwell County in the vicinity of the Project site.

Response

In the 12-month period from July 2020 to August 5, 2021, there were 23 home sale transactions of improved property in the area surrounding the proposed Caldwell Solar project in Caldwell County. Of these transactions, one was a very large tract of land with one improved house on 43 acres, and we have excluded that sale from the analysis. The remaining 22 home sales are summarized in the table below.

**Home Sales Surrounding Proposed Project Area
(July 2020 through August 2021)**

	Sale Price	Total SF	Price PSF	Lot Size (Acres)
Median	\$100,000	1,439	\$ 75.41	0.72
Average	\$108,418	1,573	\$ 71.29	1.16
Min.	\$27,000	984	\$ 16.27	0.22
Max.	\$305,000	4,100	\$ 159.33	4.36

Two thirds of the homes sold were on lots of less than one acre and only three homes were on lots of more than two acres. The homes sold were in either the city of Fredonia to the northwest of the proposed Project Area, or along State Route 91 to the south and east of the Project Area towards the city of Princeton. The area immediately surrounding the proposed Project is considered rural with very few homes. The 3-mile radius surrounding the Project Area has a population of 0.02 persons per acre.

Request

43. Provide a table listing each property adjacent to the Project site, including:
- a. Distance between the home and the Project boundary, if applicable.
 - b. Distance between the home and the closest solar panel, if applicable.
 - c. Land use classification (i.e., residential, commercial, agricultural, industrial, etc.).
-

Response

- a. Please see Response to 1 ESB 31.
- b. Please see Response to 1 ESB 31.
- c. Caldwell County does not have a land use classification system or zoning map.

Request

44. Provide a map that identifies each adjacent property, as associated with the list requested above.

Response

See Amended Exhibit I, Figure 2.2-2.9.

Request

45. Explain whether the Lafarge Quarry north of the Project site is currently operational and in production.
- a. If so, describe the activities that occur at that location, including how the production is exported off from the quarry (i.e., rail or truck).
 - b. Please provide the average daily truck traffic from the quarry.
 - c. Explain whether the quarry is anticipated to remain in operation for the foreseeable future.
-

Response

To the best of Caldwell Solar's knowledge, the Lafarge Quarry north of the Project site is currently in operations.

- a. The operations of the quarry's production is not monitored by Caldwell Solar and is unknown at this time.
- b. The average daily truck traffic from the quarry is not monitored by Caldwell Solar and is unknown at this time.
- c. The status of the quarry's operations is not monitored by Caldwell Solar and is unknown at this time.

Request

46. Refer to the Application, Exhibit H, Attachment D, Property Value Impact Study.
- a. Explain the potential for impacts to local property values during the construction phase.
 - b. Explain any effects of vegetative buffering on values of properties in proximity to a solar project, generally.
-

Response

- a. Construction occurs frequently in everyday life regardless of whether it is solar or not; measuring impact during a construction period – which is temporary in nature and not consistent with the proposed use for the 25-to-40-year period as a passive use – would not necessarily be indicative of any perceived impact. Therefore, the focus on the impact of solar is after construction. However, Caldwell Solar’s consultant, CohnReznick has reviewed transactions occurring during construction and has not identified any measurable impact. CohnReznick has also analyzed home sales using a before and after analysis which similarly showed no impact.
- b. There are varying degrees of buffering, existing or supplemental provided by the solar developer, in all of the solar uses we have studied, and there still is no consistent or significant negative impact on property values, no matter the view from the adjoining home. However, CohnReznick finds that even homes without vegetative buffering, where there would be views of solar panels from second floor windows, or where there are only small shrubbery or young trees and solar panels are visible from the ground level, proximity to solar panels does not appear to negatively impact property values.

Request

47. Refer to the Application, Exhibit H, Attachment D, page 18, Scope of Work. Explain the statement “The methodology employed in this report for paired sale analysis does not rely on multiple subjective adjustments that are typical in many appraisals and single-paired analyses. Rather, the methodology remains objective and the only adjustment is for market conditions.”

Response

The properties selected as control area sales are very comparable in the primary variables that affect value, i.e., home type (ranch, two-story, split level) size of home, size of lot area, and typically “bracket” the test area sale(s) based on these attributes. The only adjustment applied aligns the test area sale date with the control area sale dates, which factors market conditions in the local area. On behalf of Caldwell Solar, CohnReznick applied data from the FHFA Housing index which tracks changes in appreciation of property values by county and zip code. This is a single adjustment using objective criteria. Other, traditional appraisals, for purposes of mortgage financing or other uses, may contain subjective adjustments of the comparable homes based on differing attributes as evaluated by an appraiser. In paired sale analyses, CohnReznick did not apply any subjective adjustment and therefore removed any potential subjectivity from the analysis.

Request

48. Refer to the Application, Exhibit H, Attachment D, page 111, the summary table.
- a. This table appears to suggest that, for the ten solar farm Test Area vs. Control Area properties selected for comparison, the property values go up the closer the residences are to the solar panels. Please explain if that interpretation is correct. If so, explain why that would happen.
 - b. Clarify whether the same conclusions can be made in cases where homes are closer to panels than indicated in this table.
 - c. Clarify whether the same conclusions can be made in cases where a solar project may be larger in size (MW or acreage) than those indicated in this table.
 - d. Explain the applicability of the conclusions to the Caldwell Solar Project, which is 200 MW and covers an area of about 3,000 acres.
 - e. Explain how the data set was chosen and whether these conclusions would differ if a larger dataset of solar farm studies was included in the analysis.
 - f. Explain the extent of vegetative buffering that occurred near Control Area properties for the chosen Solar Farms.
-

Response

- a. For these specific studies, the table reflects that the data shows that the difference in home prices on a per unit basis between similar homes, whose only major difference is that they are not proximate to the solar use, is nominal and not consistently or significantly negative. The table itself does not indicate a specific unit value enhancement based on being closer than another home, and the average of ± 2 percent does not necessarily mean a direct positive correlation.
- b. There is no positive correlation between distance to a solar panel and price per square foot of home in CohnReznick's studies. CohnReznick notes, however, that homes located in strong school districts tend to sell for higher prices, and that strong school districts are usually well funded. The proposed development would bring strong tax dollars to the local school district without adding any students.

- c. As noted in the University of Rhode Island study entitled “Property Value Impacts of Commercial -Scale Solar Energy” (9/29/2020), the researchers concluded that “Solar developments in rural areas have statistically insignificant effects on home prices.” Further, the study tested to determine if the size of the installation impacted values and found no evidence of differential property value impacts by the solar installation’s size. This was a study of 284 solar installations in Rhode Island and Massachusetts, including 71,337 housing transactions proximate to solar installations; compared to 347,921 sales within 1-3 miles of the facilities (control sales). CohnReznick’s analysis of over 25 different solar facilities of varying sizes confirms the University of Rhode Island’s indication that there is no evidence of a differential of impacts due to the installation’s size.
- d. CohnReznick has studied over 25 different established solar installations in over 15 states; in all cases, no matter what the size or layout, they have not identified any measurable and consistent negative differences between test sales and control sales. Despite its size, no one adjacent house can view the project in its entirety – the studies selected (the largest available in the Midwest with transactional data to study) represent the best available data and identify homes that have surrounding views of 5 to 100 acres; the proposed development area will be similar where adjacent homes may view a portion of the total facility, but not the entire site at once.
- e. CohnReznick selected the ten most applicable studies they have performed over the past five years as compared to the proposed Caldwell Solar project, which demonstrate that there is no measurable or significant negative impact to surrounding property values.

Larger solar installations (200+ MW) have only come online in the Midwest within this past year, and CohnReznick did not have available transactional data to study –only very recently have they begun to identify sales to study, and preliminary data indicates no negative impact. As next year begins, CohnRenick will likely embark on additional studies of these larger developments, but given their research, other expert reports, and interviews with market participants CohnReznick is not under the assumption that the data trends will reverse themselves.

- f. The vegetative buffering surrounding the solar panels varies by solar farm in CohnReznick’s studies. Some solar uses have existing vegetative buffering around neighboring residential homes, mature trees, shrubbery, some sort of natural division between that home and neighboring properties before development of the solar use. In other cases, developers have planted vegetative buffers near adjoining residential homes at the request of the community or due to the community’s zoning ordinances. In still other cases, there is no buffering that is required or added to the boundaries of a solar use. There appears to be no consistent difference in the results of CohnReznick’s paired sale analyses regardless of the existence or extent of the vegetative buffering around a solar use.

Request

49. Refer to the Application, Exhibit H, Section 1 Description of Proposed Site, which states that the Project may use railways for construction deliveries.
- a. State whether the Fredonia Valley Railroad (FVRR) or the Paducah and Louisville Railroad (PAL), or both would be used for construction deliveries.
 - (1) If yes, describe the materials or equipment that might be delivered via railway.
 - (2) Explain whether any discussions have been had with railroad representatives regarding potential use or deliveries. If so, describe those discussions and any outcomes.
 - b. Explain whether construction vehicles or large trucks will need to cross over the FVRR or PAL to access the Project site during construction.
 - c. If so, explain whether Caldwell Solar will need to acquire a crossing agreement with FVRR, Lafarge, PAL, or other entities.
-

Response

- a. Caldwell Solar has not yet determined which railways may be used for delivery.
 - (1) Large equipment, such as the main power transformers, may be delivered via railway.
 - (2) No discussions with railroad representatives have been had by Caldwell Solar.
- b. Yes, construction vehicles or large trucks will likely need to cross the FVRR and PAL.
- c. Caldwell Solar does not anticipate crossing FVRR, Lafarge, or PAL property with any permanent infrastructure, such as electrical lines or access roads. If a crossing agreement related to construction or operation road usage is needed, Caldwell Solar will work directly with that entity to obtain crossing agreements.

Request

50. Refer to the Application, Exhibit H, Attachment F Traffic Study.

- a. The Traffic Study states that deliveries by overweight or oversized trucks are not anticipated. Clarify whether that assumes that the railway is used for large deliveries.
 - b. If the railroad is not used, describe the delivery route for large, heavy equipment such as the main power transformers.
 - c. Provide additional baseline traffic data for local roads adjacent to and within the Project site, including, but not limited to, Old Fredonia Road, Pleasant Valley Road, Skinframe Creek Road, and Fredonia Quarry Road.
 - d. Provide the average daily number of construction vehicles accessing the site, by vehicle type, i.e., worker vehicles, delivery trucks and water trucks (if utilized).
 - e. Provide the peak daily number of construction vehicles accessing the Project site, by vehicle type, i.e., worker vehicles, delivery trucks and water trucks, if utilized.
 - f. Provide the assumption of the number of workers per vehicle traveling to the Project site.
 - g. Provide the maximum expected weights for each type of delivery truck or water trucks, if utilized.
 - h. Identify and describe the anticipated routes to be used by workers and delivery trucks during construction.
 - i. State which roads will be utilized to access the Project site.
 - j. Explain how many commuter vehicles will use each road on average during the construction period.
 - k. Explain how many commuter vehicles will use each road during the peak construction period.
 - l. Explain how many delivery trucks or other large trucks will use each road on average during the construction period.
 - m. Explain how many delivery trucks or other large trucks will use each road during the peak construction period.
-

Response

On December 1, 2021, Applicant filed a motion for extension of time to file the response to this request.

Request

51. For all local roads to be utilized by workers and/or delivery trucks, provide:
- a. A description of each of those roads (i.e., width, shoulder, markings, paved, or dirt, etc.).
 - b. The conditions of those roads and explain whether they are adequate to handle additional traffic, especially large trucks.
-

Response

- a. Caldwell Solar has not yet determined which local roads will be used during construction.
Caldwell Solar will finalize construction routes prior to construction commencement.
- b. Caldwell Solar has not yet determined which local roads will be used during construction.
Caldwell Solar will finalize construction routes prior to construction commencement.
Caldwell Solar will work with the local road authority to discuss any road concerns and obtain all necessary permits for large trucks.

Request

52. Explain whether water trucks will be required to deliver water to the Project site during construction. If so, provide the number of water trucks accessing the site on (1) average and (2) during the peak period.
-

Response

On December 1, 2021, Applicant filed a motion for extension of time to file the response to this request.

Request

53. Explain any specific traffic management strategies to be employed during construction.

Response

Caldwell Solar will prepare a traffic management plan prior to construction.

Request

54. Explain whether any traffic stoppages will be necessary to accommodate large truck deliveries. If yes, provide the expected locations, frequency and length of those stoppages.
- a. Explain whether contact has been made with the Caldwell County Road Department to discuss potential traffic issues, traffic management, road degradation or other concerns. If yes, describe the nature of those conversations and any outcomes.
 - b. Explain whether construction vehicles will be required to cross any bridges to access the Project site.
 - (1) If yes, identify each bridge location on a map.
 - (2) If yes, state the weight limit for each bridge utilized.
-

Response

Caldwell Solar does not anticipate traffic stoppages will be necessary to accommodate large truck deliveries. If a traffic stoppage is necessary, Caldwell Solar will make a plan ahead of time to accommodate the delivery and stoppage.

- a. Caldwell Solar has not been in discussion with Caldwell County Road Department to discuss specific traffic issues or concerns. Caldwell Solar will coordinate with the County Road Department prior to construction.
- b. Construction vehicles may need to cross bridges to access the Project site, but Caldwell Solar has not yet identified any bridges near the site.
 - (1) Caldwell Solar has not identified any bridges yet.
 - (2) Please see response to subpart (b)(1).

Request

55. Explain how fugitive dust will be managed during the construction period.

Response

To reduce the contribution of airborne materials, application of water and covering of spoils may occur. Vegetative buffer and revegetation measures along fencerows and property boundaries will help mitigate fugitive dust impacts to adjacent areas. Water used for dust control is authorized under the Kentucky Pollutant Discharge Elimination System as a non-stormwater discharge activity that is required for the Project.

Request

56. If applicable, describe odor impacts from diesel fumes or other sources from construction vehicles that may be noticeable to nearby residents.

Response

Due to the large size of the Project site and the fact that the types of vehicles being used for construction are similar to equipment used for farming, additional odor impacts that are noticeable to nearby residents are not anticipated.

Request

57. During operations indicate whether the Project site will be irrigated to promote vegetation growth and reduce potential erosion.

Response

The Project site will be irrigated on an as needed basis, depending on weather conditions and vegetation establishment.

Request

58. Describe the types of activities occurring in the vicinity of the Project that generate ambient noise in the area.

Response

The Project area and Its immediate vicinity consist largely of farmland, a network of secondary roads, a rail line and sparse residential development. Consequently, beyond variable, seasonal and weather dependent natural sounds, the existing ambient is most likely characterized by the sounds from intermittent farm equipment, vehicular noise, mostly from Route 91 (Marion Road) and an occasional freight train associated with the Martin Marietta Aggregates Fredonia Quarry, which is located adjacent to the northern end of the Project. In this particular area there are likely to be sounds associated rock crushers, sorting screens and heavy equipment, such as front-end loaders and large dump trucks. In addition, noise from shunting and moving rail cars is probably audible from time to time.

Request

59. Identify the ambient noise levels in different locations surrounding the Project site.

Response

The actual sound levels in and around the Project site are not known, but with the exception of the rail and quarry activities described in the response to 1 ESB 58, such a rural area would typically experience daytime sound levels in the 35 to 45 dBA range with higher levels occurring during windy conditions. While it would tend to be somewhat quieter at night, only the daytime background level would be relevant to a solar energy project.

Request

60. Explain current FVRR railroad operations and the contribution to ambient noise levels.

Response

The Fredonia Valley Railroad (FVRR), is a Class III shortline railroad owned by Martin Marietta Materials, Inc. with a total length of approximately 9.7 miles between milepost 87.60 near Fredonia and milepost 97.25 near Princeton in Caldwell County, KY (near Tinsley Creek). It connects the Fredonia Quarry to the greater railroad network. The frequency of rail activity on this line is not known. As mentioned in the Response to 1 ESB 58, the shunting of rail cars during loading process at the quarry itself is likely to be a source of significant noise in the area. When the train is moved one car length at a time by a small yard engine, coupling impact noise rapidly travels down the length of the train.

Request

61. Describe the types of noise-producing construction activities and equipment that will take place during construction phase.

Response

In general, it is very difficult to quantify or evaluate construction noise in a meaningful way because the noise itself is highly variable with time as individual pieces of equipment start and stop, move forward and backward and, in this case, operate in different parts of the Project area at different times. The sound impact levels at individual receptors could vary significantly from one day to the next depending on the type and location of the various construction activities. The construction process can be generally broken down into four phases, or major activities - road building, trenching, pile driving and installation. Activity in the laydown yards also needs to be considered.

The inputs for the sound sources associated with each of these construction activities have been generally derived from the Federal Highway Administration (FHWA) Roadway Construction Noise Handbookⁱ, which contains an inventory listing the peak, or L_{max}, sound pressure levels (L_{pAmax}, dBA) generated by typical construction equipment at 50 feet as derived from field measurements. For modeling purposes these sound pressure levels have been converted to sound power levels (L_{wA}) by assuming a hemispherical wave front area with a 50 feet (15 meter) radius. Per the Handbook, a “usage factor” was applied to account for non-continuous equipment operation during a typical workday. **Table N-5** below presents the construction equipment likely associated with each phase and the associated sound pressure levels, usage factors, and calculated sound power levels.

Table N-5
Derivation of Construction Equipment Sound Power Levels
from FHWA Roadway Construction Noise Handbook

Phase	Equipment and Model Designation	Max. Sound Pressure Level (LpAmax) at 50 ft., dBAⁱ	Usage Factor, %ⁱ	Average Sound Pressure Level at 50 ft. (LAeq), dBA	Component Sound Power Level (LwA), dBA re 1 pW	Total Sound Power Level per Phase (LwA), dBA re 1 pW
Road/Substation Construction	Grader (G)	85	40	81	113	114
	Front End Loader (FEL)	80	40	76	108	
Trenching	Backhoe (B)	80	40	76	108	108
Laydown Yard Activity	Forklift (LpAmax estimated) (F)	70	40	66	98	108
	Flatbed Truck (FT)	80	40	76	108	
Piling	Vermeer PD10 Pile Driver ⁽¹⁾ (P)	84	75	83	114	114
Material Distribution, Installation	Flatbed Truck (FT)	80	40	76	108	108
	Forklift (LpAmax estimated) (F)	70	40	66	98	

(1) Based on Manufacturer Information

These sound power levels for the various phases have been used to model the individual receptor levels requested in 1 ESB 69.

ⁱ U.S. Department of Transportation, Federal Highway Administration, “Roadway Construction Noise Handbook”, Washington, DC, 2006.

Request

62. Provide a table indicating the noise produced by each piece of construction equipment at distances of (1) 10 feet, (2) 50 feet, (3) 100 feet, and (4) 300 feet.

Response

Construction equipment sound levels are quantified at a standard distance of 50 feet because that distance is far enough away (in what is called the far field) that it can be used to calculate sound power or sound pressure levels at greater distances. The inputs for the sound sources associated with each of these construction activities have been generally derived from the Federal Highway Administration (FHWA) Roadway Construction Noise Handbookⁱ, which contains an inventory listing the peak, or Lmax, sound pressure levels (LpAmax, dBA) generated by typical construction equipment at 50 feet as derived from field measurements. Information on 10 feet levels is not available. No residential structures will be within 10 feet of construction. **Table N-6** shows the approximate sound pressure level for each piece of anticipated equipment at 50, 100 and 300 feet.

Table N-6
Average Construction Equipment Sound Pressure Levels at 50, 100 and 300 feet.

Phase	Equipment and Model Designation	Max. Sound Pressure Level (LpAmax) at 50 ft., dBA ⁱ	Usage Factor, % ⁱ	Average Sound Pressure Level at 50 ft. (LAeq), dBA	Average Sound Pressure Level at 100 ft. (LAeq), dBA	Average Sound Pressure Level at 300 ft. (LAeq), dBA
Road/Substation Construction	Grader (G)	85	40	81	75	64
	Front End Loader (FEL)	80	40	76	70	59
Trenching	Backhoe (B)	80	40	76	70	59
Laydown Yard Activity	Forklift (LpAmax)	70	40	66	60	49

	estimated) (F)					
	Flatbed Truck (FT)	80	40	76	70	59
Piling	Vermeer PD10 Pile Driver (P)	84	75	83	77	66
Material Distribution, Installation	Flatbed Truck (FT)	80	40	76	70	59
	Forklift (LpAmax estimated) (F)	70	40	66	60	49

(1) Based on Manufacturer Information

Request

63. Describe the equipment and process/construction methods used to develop the underground cabling.

Response

Underground cabling is installed via open trench or horizontal drilling. Equipment types are referenced in 1 ESB 61.

Request

64. Describe the equipment and process/construction methods used to develop the overhead collection system. Explain whether pile driving will be required for installation of the overhead poles.

Response

All poles will be directly installed in the ground without foundations unless soil conditions are not suitable for direct embedment of poles and require the use of alternative foundations (e.g., concrete foundations). Direct installation of the poles could occur by either directly driving them into the ground or pre-drilling a hole, in which the pole can be placed, and back-filling with dirt removed from the hole.

Request

65. Explain whether any restrictions will be placed on the time of day or days of the week during which pile driving or other loud construction activities may take place.

Response

Caldwell Solar will limit noise-creating construction activities, such as pile driving, to 7am to 7pm, Monday through Saturday. Sundays may be used as an occasional make-up day.

Request

66. State the number of days or weeks over which pile driving activities will occur.

Response

On December 1, 2021, Applicant filed a motion for extension of time to file the response to this request.

Request

67. State whether any other loud construction activities, such as trenching, will occur simultaneously with pile driving.

Response

Trenching may occur on site concurrently with pile driving, although the activities may occur in different areas of the Project area if occurring concurrently.

Request

68. Describe any specific measures to be taken to reduce noise impacts for nearby residents during construction.

Response

Caldwell Solar has committed to limiting noise creating construction activities to 7am to 7pm, typically Monday through Saturday. Prior to construction, Caldwell Solar will provide contact information for nearby residents to express noise concerns. Specific noise concerns and mitigation measures will be handled on a case-by-case basis.

Request

69. Provide a table listing each noise receptor within 2,000 feet of the Project boundary. For each receptor, provide:
- a. An indication of the type of structure-residential, commercial structure, school, church, barn, or other.
 - b. The distance from the Project boundary.
 - c. Estimated construction noise level, in dBA, at that location on an average day and the duration of construction noise at that location, in number of days.
 - d. Estimated construction noise level at that location on a peak day, in dBA, and the duration of peak construction noise at that location, in number of days.
-

Response

- a. Please see Response to 1 ESB 31, Table A
- b. Please see Response to 1 ESB 31, Table A.
- c. In general, it is difficult to quantify or evaluate construction noise in a meaningful way because the noise itself is highly variable with time as individual pieces of equipment start and stop, move forward and backward and, in this case, operate in different parts of the Project area at different times. The sound level impacts at individual receptors could vary significantly from one day to the next, and even from one hour to the next, depending on the type and location of the various construction activities. Consequently, it is not possible to estimate the specific sound level that might occur at a particular location.
- d. See response above.

Request

70. Refer to the Application, Exhibit H, Attachment B Noise Assessment)

- a. Confirm or correct our understanding that the small red dots illustrated on Plot 1 and Plot 2 are the proposed locations of the inverter skids.
 - b. If the above assumption is correct, confirm that the noise assessment accounts for multiple inverters (three to six) and a single transformer at each skid location.
 - c. Explain the purple circles located immediately around each red dot illustrated on Plot 1 and Plot 2.
 - d. Explain the red circles located outside of the purple circles on Plot 1 and Plot 2.
 - e. Explain the distance required to reach the orange 45 dBA contour from each inverter skid, as shown in Plot 1 and Plot 2.
 - f. Explain whether that distance varies according to the number of inverters per inverter skid.
 - g. Describe the noise levels generated by a three-inverter skid, a four-inverter skid, a five-inverter skid, and a six-inverter skid.
 - h. Confirm or correct our understanding that the 45 dBA contours shown in Plot 1 and Plot 2 represent the maximum distance to a 45 dBA contour, given the inverters and transformers anticipated for each skid.
-

Response

- a. Yes, that is correct.
- b. At each inverter location a grouping of 5 Ninja Model PVU-0840GR inverters and a medium voltage transformer are assumed. The overall sound power level of this group is conservatively derived from measurements obtained by the manufacturer of such a group. In general, the small medium voltage transformers associated with individual inverter skids or groupings produce an insignificant sound level and may be ignored.
- c. The purple circles are 55 dBA sound contour line.
- d. The red circles are 50 dBA sound contour line.

- e. The distance from a single, isolated group of five inverters to the 45 dBA sound contour line is approximately 390 ft. The distance increases slightly when multiple groups are in relatively close proximity to each other, and their sound becomes additive.
- f. All inverter groups in the plots are assumed to be groups of five individual units and have the same overall sound power level.
- g. For simplicity each inverter skid is assumed to consist of five units with a total sound power level of 99 dBA re 1 pW. This assumption overestimates the sound from all smaller groups. Were a particular group to have six modules the sound power level would only rise by a few tenths of the decibel and would not materially change the daytime sound contour plot or any conclusions regarding community sound levels or the potential noise impact from the Project.
- h. The 45 dBA sound contours in Plot 1 map the sound emissions from the Project assuming each group of inverters consists of five individual units. If certain groupings ultimately have fewer modules, the 45 dBA line would shrink inward slightly near that or those groups. If certain groupings had six modules, the 45 dBA contour would expand outward near those units but only by an insignificant amount roughly equivalent to the thickness of the contour line itself. In Plot 2, representing nighttime conditions, all the inverters are off line and shut down. The small circle around the substation conservatively shows the area that *may* be above 45 dBA in the unlikely event that both substation transformers are active at 75 MVA ONAN in reactive compensation mode.

Request

71. During construction explain whether any existing vegetation will be removed to accommodate Project infrastructure (panels, weather stations, buildings, etc.).

Response

Yes, existing vegetation may need to be removed to accommodate the Project infrastructure.

Caldwell Solar will limit vegetation removal to the extent possible.

Request

72. Refer to the Application, Exhibit I, Figures 2.2 through 2.9.
- a. Provide an explanation of the specific criteria or other factors used to determine the locations and extent of the proposed vegetative screening/buffering along different areas of the Project boundary.
 - b. Explain the criteria used to determine the areas where existing vegetation is enough to screen the Project (blue lines).
 - c. Explain how elevation (i.e. hills and valleys) was factored in when evaluating visual impacts and the need for buffers.
 - d. State the number of years it will take for planted trees to reach mature height.
 - e. State the number of years it will take for planted shrubs to reach mature height.
 - f. Describe any other forms of visual barrier to be implemented between the time of vegetation planting and the time when trees and shrubs will reach mature height.
 - g. Describe the plan for maintain the planted vegetation and replacing dead trees or shrubs throughout the operational period.
 - h. Provide any computer-generated images portraying the solar panels, security fencing and newly planted trees and shrubs, if available.
 - i. Provide any computer-generated images portraying the solar panels, security fencing and mature trees and shrubs, if available.
 - j. State whether any acres of native pollinator-friendly plant species will be planted within the Project site to replace lost cropping activity.
 - k. Confirm or correct our understanding that no visual barriers will be developed or constructed to shield the overhead poles from view.
 - l. Confirm or correct our understanding that the overhead poles will be in view from some residences.
 - m. Provide the distance between the overhead poles and the closest individual residence.
 - n. Provide the distance between the overhead poles and the closest residential neighborhood.
-

Response

- a. Aerial imagery was used to determine where there were homes adjacent to the Project and where the homes' line of sight would include a view of the Project equipment. The

proposed vegetative buffers are located wherever there is a home adjacent (and with line of sight) to the Project and where there is not existing vegetation.

- b. The determination was based on aerial imagery. If there was an existing row of vegetation, Caldwell Solar marked it as existing vegetation on the site plans. Prior to construction, existing vegetation will be confirmed with on-site surveys.
- c. Elevation was not factored in when selecting buffer locations in the preliminary screening plan and site plan. Consideration will be given to elevations when finalizing the site design and vegetative screening.
- d. Caldwell Solar anticipates the proposed trees will take up to 20 years to reach full maturity (15-25 feet). After 5 years, the trees are anticipated be around 8-11 feet, which is above fence height.
- e. Caldwell Solar anticipates the proposed shrubs will take up to 20 years to reach full maturity (10-12 feet). After 5 years, shrubs are anticipated to be around 7 ft, which is above fence height.
- f. Caldwell Solar does not anticipate needing any other form of visual buffers between vegetation planting and vegetation reaching maturity. It is standard practice to install vegetation at a young height for best establishment and long term-health. The vegetation is relatively fast-growing and will provide a sufficient buffer in a short time period. As described above, after 5 years, the vegetation is anticipated to be above fence height. It is not standard practice nor necessary to install temporary buffers. If Caldwell hears concerns from a specific landowner regarding vegetative screening, we will work with them on a case-by-case basis to mitigate visual impacts.

- g. Caldwell Solar's vegetation consultant will prepare a vegetation management plan in coordination with the Caldwell Solar operation team to ensure the planted vegetation is managed properly. Caldwell Solar will replace dead trees and shrubs if there is a significant change to visual impacts from nearby residents and there is room for proper establishment of new vegetation.
- h. Caldwell Solar is currently preparing visual renderings and anticipates the renderings being complete by the end of December 2021. Caldwell Solar will provide the visual renderings once they are complete.
- i. Caldwell Solar is currently preparing visual renderings and anticipates the renderings being complete by the end of December 2021. Caldwell Solar will provide the visual renderings once they are complete.
- j. Caldwell Solar plans to utilize native species in its ground cover vegetation, but the seed mix is not specifically pollinator friendly.
- k. The proposed vegetative buffers will provide some screening of the overhead collection poles from adjacent residences. Due to the height of overhead collection poles, it is not possible to completely screen the poles from view. There are existing overhead electric poles throughout the area, so the proposed poles would be consistent with the existing structures.
- l. Yes, the overhead poles will be in view from some of the residences.
- m. The distance between the closest individual residence and an overhead pole in the preliminary design is 1,133 feet. As discussed in 1 ESB 31, Table 31.1 Caldwell Solar commits to a minimum overhead collection setback of 200 feet from residences.

- n. The distance between the closest residential neighborhood and an overhead pole in the preliminary design is 3,630 feet. Caldwell Solar commits to a minimum overhead collection setback of 200 feet from any residence, including those that may be considered in residential neighborhoods.

Request

73. Refer to the Application, Exhibit H, Attachment C, Glare Report.
- a. Confirm or correct our understanding that the report only addresses the potential for glare along specific analyzed portions of Route 91, route 641, and I-69.
 - b. Explain how or why the analyzed portions of Route 91, Route 641, and I-69 were selected for analysis.
 - c. Refer to Figure 3. Confirm or correct our understanding that the numbers located along each of the analyzed routes indicate different locations evaluated for glare.
 - d. Refer to Figure 3. Explain the numbers surrounding the Project boundary.
 - e. Describe the potential for different types of glare to affect residences adjacent to or nearby the Project boundaries.
 - f. State the number of minutes of different types of glare potentially affecting residences adjacent to or nearby the Project boundaries in different locations.
-

Response

- a. The statement is correct.
- b. Caldwell Solar requests an analysis of glare near large roadways. HMMH, the glare consultant, selected these locations to be good points of reference.
- c. The numbers represent the coordinates used to develop the roadway segment in Glaregauge. Potential for glare was analyzed along the entire roadway segment and not just at the coordinates for vehicles traveling both ways along the roadway
- d. The numbers represent the coordinates used to define the boundaries of the solar panel locations.
- e. An additional analysis would need to be completed to provide this information. However, Caldwell Solar does not anticipate there to be glare from the solar panels that would be disruptive to nearby residences. To limit reflection and maximize efficiency, solar panels are constructed of dark, light-absorbing materials. Additionally, the proposed solar panels

utilize anti-reflective coating to minimize glare and the panel are setback a minimum of 200 feet from residential structures. Lastly, new or existing vegetative screening acting as a buffer between adjacent residences and solar panels will also mitigate any potential glare impacts.

- f. An additional analysis would need to be completed to define the number of minutes of glare affecting nearby residences.

Request

74. Provide any additional documents, maps, graphics, or other materials that have been presented to the community or other groups as part of outreach efforts, if not previously included in the Application, Exhibit C Public Notice Evidence and Report.

Response

Two additional maps were available for view at the Public Information Meeting. One map contained parcel information and the other was an early, preliminary layout of the solar array.

These are attached to this Response and have been redacted pursuant to 807 KAR 5:001

Section 4(10).¹

¹ A highlighted unredacted version will be provided under seal with a concurrently filed Petition for Confidential

Request

75. Provide any available transcripts of the public meetings. Provide any written or oral comments offered by the public or government agencies.

Response

The Public Information Meeting was held in person. There are no available transcripts. There were no written comments. Oral comments are described in the Response to 1 ESB 76.

Request

76. Describe the specific issues or concerns brought up by the public others as the result of public meetings or through other avenues.

Response

The public asked questions regarding vegetative screening, setbacks, decommissioning plans, property values, jobs, IRBs, and economic impact; these questions were addressed by Caldwell Solar representatives at the Public Information Meeting.

Request

77. Describe any specific issues or concerns brought up by representatives of the White Sulphur Church. Explain whether the church has been contacted specifically to discuss the Project.

Response

To date, representatives of the White Sulphur Church have not contacted Caldwell Solar. Caldwell Solar mailed a letter, including the Project details and map, to the White Sulphur Church on December 2, 2021.

Request

78. Explain any plans to coordinate with local landowners or others in case of complaints or other issues that might arise during the course of construction or operations.

Response

Prior to construction, Caldwell Solar will send out notice letters to all residents within 1,500 feet of the Project and provide contact information that landowners can use to raise issues or concerns with Project representatives. Caldwell Solar will respond to any complaints or other issues that landowners bring up and work with the landowners to resolve the issue to the extent possible.

Request

79. Refer to the Application, Exhibit G Environmental Permits, which lists other permits that either have been or will be obtained prior to construction or operations. Provide copies of any submittals to those agencies, other than materials already provided, that address any of the specific topics addressed in this inquiry.

Response

Caldwell Solar has not submitted any permit applications or materials that were addressed in Exhibit G.

Request

80. Refer to Application, Exhibit F, Section 2 Capital Investment.

- a. Public meeting materials included in Exhibit C state capital investment of \$317 million. Confirm or correct that estimate.
 - b. Explain what types of materials, supplies, or equipment would be purchased within Kentucky in support of Project construction.
 - c. Explain what types of materials, supplies, or equipment would be purchased within the regional SAOI (Caldwell, Crittenden, and Lyon counties) in support of Project construction.
-

Response

On December 1, 2021, Applicant filed a motion for extension of time to file the response to this request.

Request

81. Refer to the Application, Exhibit F Section 4 Economic Impacts: Statewide. Explain the discrepancy between Section 4 and the public meeting materials, and confirm the more accurate source.

Response

The analysis reported in Exhibit F Section 4 utilizes conservative estimates. Based on industry experience, it is anticipated that Caldwell Solar is more likely to generate approximately 300 jobs during construction.

Request

82. Confirm or correct our understanding that 160.6 construction jobs will be generated by Project construction. In comparison, public meeting materials provide in Exhibit C state “300 construction jobs created.”

Response

The analysis reported in Exhibit F Section 4 utilizes conservative estimates. Based on industry experience, it is anticipated that Caldwell Solar is more likely to generate approximately 300 jobs during construction.

Request

83. Clarify whether the 160.6 jobs generated during the construction phase are FTEs and whether the jobs noted in this section are expected to be filled by residents of Kentucky.

Response

On December 1, 2021, Applicant filed a motion for extension of time to file the response to this request.

Request

84. Clarify whether additional construction jobs will be generated by the Project, but filled by out of state residents.

Response

On December 1, 2021, Applicant filed a motion for extension of time to file the response to this request.

Request

85. Confirm or correct our understanding that average earnings per construction employee is about \$69,350 over the entire construction period.

Response

On December 1, 2021, Applicant filed a motion for extension of time to file the response to this request.

Request

86. Confirm or correct our understanding that total Project construction-related spending on materials, supplies, and other items in Kentucky would amount to approximately \$6.4 million, and that total Project construction-related spending in Kentucky would be \$17.5 million, including labor income.

Response

Total (gross) economic output flowing directly from construction in the State of Kentucky is approximately \$17.5 million. The value of earnings from direct operations in the State of Kentucky is approximately \$11.1 million. The remaining \$6.4 million is a variety of additional expenditures including ‘value added’ and all other transactions between industries for inputs. Definitions of key terms can be found in the 2016 JEDI User Manual at <https://www.nrel.gov/docs/fy16osti/67036.pdf>.

Request

87. Confirm or correct our understanding that the five operational employees would be required for the Project. In comparison, public meeting materials included in Exhibit C state seven full time jobs would be created by Project operations. Explain the discrepancy.

Response

The analysis reported in Exhibit F Section 4 utilizes conservative estimates. In the public meeting materials, Caldwell Solar states there will be approximately 7 full time jobs created by the Project. Based on industry experience, it is accurate to assume the Project will require between five and seven full-time employees during operations.

Request

88. Confirm or correct our understanding that each operational employee would earn an average annual salary of \$60,000 each. In comparison, public meeting materials included in Exhibit C suggest that each operational employee would earn an annual salary of \$70,000.

Response

On December 1, 2021, Applicant filed a motion for extension of time to file the response to this request.

Request

89. Describe the types of operational activities that will occur after the facility goes on-line.

Response

Operational activities typically include inspection and maintenance of electrical equipment, ground and buffer vegetation, and access drives. Maintenance of the facility will typically occur during regular working hours, but occasional work on nights or weekends may be necessary for the safe and continued operation of the facility.

Request

90. Confirm or correct our understanding that Table 2 indicates that operational expenditures consist solely of labor income, and that no additional spending is anticipated as associated with Project operations (estimates of earnings and total economic output are the same). If that is not correct, provide the average annual dollar amount and explain what types of items (materials, supplies, equipment, etc.) would be purchased in support of facility operations.

Response

Exhibit F, Section 4, Table 2 indicates operational expenditures consisting of labor income in addition to materials drawn from a supply chain ('indirect impacts'), property taxes as well as the 'induced' impacts that ripple from those expenditures. The total average annual dollar amount associated with supply chain impacts for Project operations is approximately \$650,000 which includes materials, supplies, and equipment including monitoring equipment, monitoring software, landscaping supplies, etc. It is important to note that of the estimated \$650,000 annually, 90% is estimated to be purchased within Kentucky.

Request

91. Refer to the Application, Exhibit F, Section 5 Economic Impacts: Regional. Section 3 explains the methodologies used to determine regional impacts. That methodology appears to result in a conclusion that less than one direct construction job will be generated by the Project in the local area and no operational jobs (although it is noted in the text that the five operational jobs are likely to be filled by local individuals). Provide a revised estimate of the number of construction jobs, and associated earnings, potentially filled by local residents.

Response

On December 1, 2021, Applicant filed a motion for extension of time to file the response to this request.

Request

92. Explain what types of items (materials, supplies, equipment, etc.) would be purchased from within the regional SAOI in support of facility operations.

Response

On December 1, 2021, Applicant filed a motion for extension of time to file the response to this request.

Request

93. Explain the \$1,024 noted as Value of Earnings and Total Economic Output under Operations in Table 3, given that there are no local jobs associated with that amount of money.
-

Response

Though it appears from Table 3 that 0.0 jobs are created, it is possible for the model to account for fractional jobs that still stimulate earnings and activity and round down to 0.0. For example, the \$1,240 of economic activity would be compatible with 0.02 of a full-time equivalent job that pays \$62,000/yr.

Request

94. Explain whether Caldwell County or the regional SAOI will experience any economic losses related to agricultural acreage going out of production with the Project is operational.

Response

In its analysis, Caldwell Solar did not consider economic losses related to agricultural acreage going out of production. While it could be possible, it is important to consider that agricultural land is not likely to be a limiting factor for overall agriculture production in the region and market dynamics would suggest any profitable agricultural activity is likely to be displaced from one parcel to another.

Request

95. Confirm or correct the estimate of \$240,000 in annual tax revenues associated with state and local taxes. In comparison, public meeting materials included in Exhibit C state the annual tax revenues would be \$265,000 per year. Clarify the discrepancy. Further:
- a. Provide the amount of annual property tax revenues generated for Kentucky from the Project.
 - b. Provide the total property tax revenues generated for Kentucky from the Project over the 20-year operational period (or revised operational period).
 - c. Provide the amount of annual property tax revenues generated for Caldwell County from the Project.
 - d. Provide the total property tax revenues generated for Caldwell County from the Project over the 20-year operational period (or revised operational period).
 - e. Provide the distribution of annual Caldwell County property tax revenues from the Project to applicable local entities, including school districts.
 - f. Provide the amount of annual property tax revenues generated for any other counties from the Project inasmuch as public meeting materials provided in Exhibit C state that “local counties” will receive tax dollars.
 - g. Explain the “approximately \$800,000 to a local charitable fund over twenty years.”
 - (1) Explain how that fund will be formed.
 - (2) Please confirm or correct whether Caldwell Solar’s contributions will be a constant \$40,000 per year.
 - (3) Explain how that fund will be governed or controlled.
-

Response

- a. Caldwell Solar is estimated to generate approximately \$265,000 in annual tax revenue.
- b. It is reasonable to assume the life of the Project will be approximately 20-25 years.

Assuming a 20-year operational period, Caldwell Solar is estimated to generate approximately \$5.3 million in total tax revenue. Assuming a 25-year operation period, Caldwell Solar is estimated to generate approximately \$6.6 million in total tax revenue.

- c. Caldwell Solar is estimated to generate approximately \$233,000 in annual tax revenue in Caldwell County.
- d. It is reasonable to assume the life of the Project will be approximately 20-25 years. Assuming a 20-year operational period, Caldwell Solar is estimated to generate approximately \$4.6 million in total tax revenue in Caldwell County. Assuming a 25-year operation period, Caldwell Solar is estimated to generate approximately \$5.8 million in total tax revenue in Caldwell County.
- e. Caldwell Solar is estimated to generate approximately \$233,000 in annual tax revenue in Caldwell County. Of the \$233,000 in annual tax revenue to Caldwell County, approximately \$40,000 is estimated to go directly to Caldwell County, though the distribution from there is unknown at this time, and approximately \$193,000 is estimated to go to the Caldwell County School District.
- f. Caldwell County is located entirely within Caldwell County, and therefore will generate local tax revenue in Caldwell County.
- g.
 - (1) National Grid Renewables will select an established state, regional, or national Community Foundation or similar 501(c)3 organization to manage and provide oversight for the donations gifted to the Charitable Fund. The gifts donated by the Project to the Charitable Fund are above and beyond any tax revenue delivered by the Project. The goal of the Charitable Fund will be to provide direct benefit and value to the entire community touched by the Caldwell Solar Project.
 - (2) Caldwell Solar will contribute up to \$40,000 per year over a 20-year period.

(3) After the Project reaches commercial operation, the National Grid Renewables team will facilitate the formation of the Charitable Fund. National Grid Renewables will fund such organization with the economic equivalency of a 20 year funding agreement of discretionary gifts for charitable and/or community projects and opportunities.

Request

96. Confirm or correct our understanding that the expected life of the Project is approximately 20 years, as indicated in the Economic Report. In comparison, public meeting materials included in Exhibit C provide data on economic benefits for a 25-year operational period. Explain the discrepancy.
-

Response

It is standard for projects to stay in operation for the length of an offtake agreement which can range from shorter to longer periods of time and often allow for extension. It is reasonable to assume the life of the Project will be approximately 20-25 years. The presentation materials were based on reasonable assumptions.

Request

97. Explain the relatively short life of the Project, assuming an expected 20-year operational period is correct.

Response

It is standard for projects to stay in operation for the length of an offtake agreement which can range from shorter to longer periods of time and often allow for extension. It is reasonable to assume the life of the Project will be approximately 20-25 years.

Request

98. Explain any commitments regarding land restoration included in the landowner lease agreements.

Response

The lease agreements contain a clause that commits Caldwell Solar, after the construction of the Solar Facilities, to remove any construction debris and restore the portions of the Premises not occupied by the Solar Facilities to substantially the same condition it was in prior to construction of the Solar Facilities. Additionally, the lease agreements contain language to provide financial security related to the removal of the Project.

Request

99. Explain whether there are any other solar projects proposed for location in Caldwell County and currently undergoing review by the Siting Board.
- a. If so, describe the location and size of those projects.
 - b. If so, explain their location relative to this Project.
-

Response

On July 26, 2021, Golden Solar LLC renewed its notice of intent to file and application in Case No. 2020-00243. Golden Solar is also owned by National Grid Renewables. As of this filing, no other projects have given notice to the Siting Board in Caldwell County, nor is Caldwell Solar aware of any other proposed projects.

- a. Golden Solar is also located in Caldwell County and is proposed to be 150 MW.
- b. Golden Solar is proposed to be located to the North of Caldwell Solar on the other side of Marion Road.