

**ASSIGNMENT AND ASSUMPTION OF  
REAL ESTATE OPTION AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION OF REAL ESTATE OPTION AGREEMENT (this "**Assignment**") is made and entered into as of November 29, 2023 (the "**Effective Date**"), by and between MERCER COUNTY SOLAR PROJECT, LLC, a Delaware limited liability company ("**Assignor**") and KENTUCKY UTILITIES COMPANY, a Kentucky corporation ("**Assignee**").

**WHEREAS**, Assignor is the current holder of that certain Real Estate Option Agreement with Ceres Farms, LLC, an Indiana limited liability company ("**Ceres Farms**") dated effective as of October 15, 2018 (the "**406-acre Option**") pertaining to certain real property in Mercer County, Kentucky described in Exhibit A-1 attached hereto (the "**406-acre Option Property**"), and that certain Real Estate Option Agreement with Ceres Farms dated effective as of February 20, 2019 (the "**142-acre Option**" and together with the 406-acre Option, the "**Option Agreements**") pertaining to certain real property in Mercer County, Kentucky described in Exhibit A-2 attached hereto (the "**142-acre Option Property**" and together with the 406-acre Option Property, the "**Option Property**");

**WHEREAS**, Assignor and Assignee have entered into that certain Real Estate Purchase, Sale and Assignment Agreement, dated June 8, 2023 (the "**Agreement**"); wherein Assignor agreed to assign to Assignee, and Assignee agreed to assume from Assignor, the Option Agreements.

**WHEREAS**, Assignor has validly exercised the option to purchase the 406-acre Option Property pursuant to the 406-acre Option Agreement and, pursuant to the terms thereof, has deposited \$100,000 with Stewart Title Guaranty Company.

**WHEREAS**, Assignor and Assignee hereby desire to memorialize the Agreement with respect to the Option Agreements pursuant to this Assignment.

**NOW, THEREFORE**, in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. **Assignment and Assumption.** Assignor hereby assigns to Assignee all of Assignor's right, title and interest in, to, and under the Option Agreements, all the rights, benefits, privileges, and obligations of Assignor as the "grantee" thereunder, and all sums paid to Ceres Farms in connection with the Option Agreements. Assignee hereby accepts the assignment of, and assumes the obligations of Assignor set forth in the Option Agreements.

2. **Assignment Agreement.** This Assignment is made by Assignor and accepted by Assignee pursuant to, and subject to, the agreements and terms of the parties set forth in the Agreement and Assignee shall have such liability and obligations as set forth therein.

3. **Restrictions on Development.** As more fully set forth in the Agreement, Assignee and its successors and assigns shall be prohibited from the commercial generation or production of energy from facilities installed on the 406-acre Option Property from and after Effective Date until January 10, 2026.

4. **Governing Law.** This Assignment shall be construed and enforced in accordance with the laws of the State of Kentucky.

5. **Successors and Assigns.** This Assignment shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

6. **Severability.** If any provision contained in this Assignment or its application to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Assignment or the application of such provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected, and each provision of this Assignment shall be separately valid and enforceable to the fullest extent permitted by law.

7. **Notice of Assignment.** A copy of this Assignment shall be sufficient notice to all persons of the assignment contained herein and may be relied upon by any third party.

8. **Counterparts; Facsimiles; Electronic Transactions.** This Assignment may be executed in duplicate counterparts, all of which together shall constitute a single instrument, and each of which shall be deemed an original of this Assignment for all purposes, notwithstanding that less than all signatures appear on any one counterpart. Delivery of an executed counterpart of this Assignment with electronic signatures (including signatures through DocuSign or a similar service) or scanned copies of signatures by electronic transmission in either Tagged Image File Format (“TIFF”) or Portable Document Format (“PDF”) shall be equally effective as delivery of a manually executed counterpart hereof.

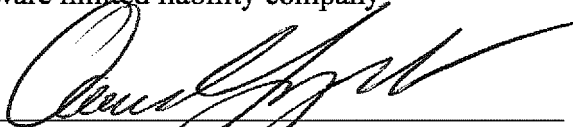
9. **Recording.** This Agreement shall be recorded in the official public records of Mercer County, Kentucky.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE(S)]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be executed as of the Effective Date.

**ASSIGNOR:**

**MERCER COUNTY SOLAR PROJECT, LLC,**  
a Delaware limited liability company

By: 

Its: Authorized Person

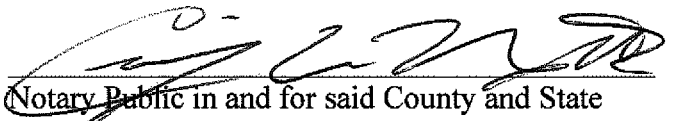
STATE OF MISSOURI     )  
  ) ss.  
COUNTY OF JACKSON    )

Be it remembered that on this 27<sup>th</sup> day of November, 2023, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Aaron Lipscomb, to me personally known, who being by me duly sworn did say that he is an Authorized Person of Mercer County Solar Project, LLC, a Delaware limited liability company, and that the within instrument was signed and delivered on behalf of said limited liability company by authority thereof, and acknowledged said instrument to be the free act and deed of said limited liability company for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial seal in the date herein last above written.

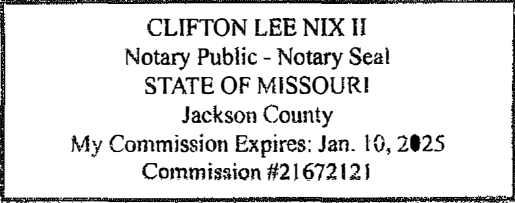
My Commission Expires:

\_\_\_\_\_


  
Notary Public in and for said County and State

Print Name: Clifton Lee Nix II

Commission No. 21672121



MERCER COUNTY SOLAR PROJECT, LLC,  
a Delaware limited liability company

By: 

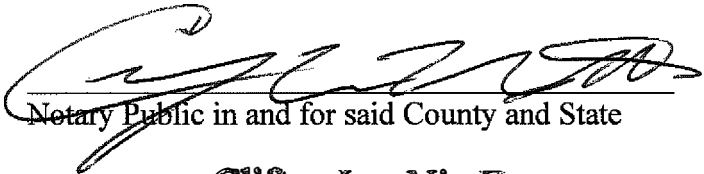
Its: Authorized Person

STATE OF MISSOURI     )  
  ) ss.  
COUNTY OF JACKSON    )

Be it remembered that on this 27<sup>th</sup> day of November, 2023, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Kim Klosak, to me personally known, who being by me duly sworn did say that he/she is the Authorized Person of Mercer County Solar Project, LLC, a Delaware limited liability company, and that the within instrument was signed and delivered on behalf of said limited liability company by authority thereof, and acknowledged said instrument to be the free act and deed of said limited liability company for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial seal in the date herein last above written.

My Commission Expires:

  
Notary Public in and for said County and State

Print Name: Clifton Lee Nix II

Commission No. 21672121

CLIFTON LEE NIX II  
Notary Public - Notary Seal  
STATE OF MISSOURI  
Jackson County  
My Commission Expires: Jan. 10, 2025  
Commission #21672121

ASSIGNEE:

KENTUCKY UTILITIES COMPANY,  
a Kentucky corporation

By: Paul Weis  
Name: Paul Weis  
Title: Manager, Real Estate & Right of Way

STATE OF KENTUCKY )  
 ) ss.  
COUNTY OF JEFFERSON )

Be it remembered that on this 20 day of November, 2023, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Paul Weis, to me personally known, who being by me duly sworn did say that he/she is the Manager, Real Estate & Right of Way of Kentucky Utilities Company, a Kentucky corporation, and that the within instrument was signed and delivered on behalf of said corporation by authority thereof, and acknowledged said instrument to be the free act and deed of said corporation for the purposes therein expressed.

My Commission Expires:

03-04-2025



Lana Marie Allgeier  
Notary Public in and for said County and State

Print Name: Lana Marie Allgeier

Commission No. KYNP24044

THIS INSTRUMENT PREPARED  
WITHOUT BENEFIT OF TITLE EXAMINATION BY:

\_\_\_\_\_  
Brady W. Dunnigan  
STITES & HARBISON, PLLC  
250 West Main Street, Suite 2300  
Lexington, Kentucky 40507  
(859) 226-2300

UPON RECORDING, PLEASE RETURN TO:

Kentucky Utilities Company  
820 W. Broadway  
Louisville, Kentucky 40202



**EXHIBIT A-1 TO ASSIGNMENT**

**LEGAL DESCRIPTION OF THE 406-ACRE OPTION PROPERTY**

The following real property located in the County of Mercer, Commonwealth of Kentucky:

Beginning at an iron pin set (5/8 inch x 18 inch steel rebar with aluminum survey cap stamped PLS #3816, as is typical for all set corner monuments), said pin located on the north edge of right-of-way of Jackson Pike, 20 feet North of the centerline and located on the east edge of right of way of Norfolk Southern Railroad, 100 feet from the center of the railroad tracks, being North of Harrodsburg in Mercer County, Kentucky and being the Point of Beginning for this description; Thence leaving the railroad right-of-way and with the right-of-way of Jackson Pike for the following three (3) courses:

South 84°54'14" East 709.31 feet to a point, South 83°44'44" East 513.67 feet to a point, South 85°04'00" East 393.29 feet to an iron pin set, said pin being the Southwest corner of Green (Deed Book 204, Page 277); Thence leaving the right of way of Jackson Pike and with Green North 04°59'59" East 460.19 Feet to an iron pin found (PLS #3816), said pin being the southwest corner of Moonshadow Holdings, LLC (Plat File C-644); Thence leaving Green and with Moonshadow Holdings, LLC for the following two (2) courses: North 05°06'21" East 1155.73 feet to an iron pin found (PLS #3816), South 86°06'11" East 379.01 feet to an iron pin found (PLS #3816), said pin being in the west boundary of the John Keller Estate (Deed Book 76, Page 326); Thence leaving Moonshadow Holdings, LLC and with the John Keller Estate for the following three (3) courses:

North 09°46'22" West 912.99 feet to an iron pin set, South 89°57'37" East 2192.00 feet to an iron in set, South 04°20'07" East 945.10 feet to an iron pin set, said pin being the Northwest corner of John Keller (Deed Book 114, Page 491); Thence leaving the John Keller Estate and with John Keller North 83°38'56" East 744.68 feet to an iron pin set, said pin being the Southwest corner to Von Borries (Deed Book 217, Page 652); Thence leaving John Keller and with Von Borries for the following four (4) courses: North 03°43'02" West 866.08 feet to an iron pin set, North 03°03'54" East passing an iron witness pin set at 259.46 feet and continuing a total distance of 259.85 feet to a wood post, North 03°13'10" East 417.81 feet to an iron pin set, South 75°11'31" East 1039.87 feet to a pipe found (no cap), said pipe located on the west edge of right-of-way of U.S. Highway 127; Thence leaving Von Borries and with the right-of-way of U.S. Highway 127 along a curve to the left with arc length 150.66 feet, radius 11,385.00 feet, chord length 150.66 feet, chord bearing North 01°01'35" East and tangent 75.33 feet to an iron pin set, said pin located on the west right-of-way of Hudson Lane;

Thence leaving U.S. Highway 127 and with the right-of-way of Hudson Lane for the following seven (7) courses: along a curve to the left with arc length 132.75 feet, radius 1875.08 feet, chord length 132.73 feet, chord bearing North 17°31'53" West and tangent 66.41 feet to a point, North 89°59'22" West 4.29 feet to a point, along a curve to the left with arc length 11.96 feet, radius 11,340.00 feet, chord length 11.96 feet, chord bearing North 00°01'11" West and tangent 5.98 feet to a point, along a curve to the left with arc length 404.78 feet, radius 1875.08 feet, chord length 403.99 feet, chord bearing North 26°07'57" West and tangent 203.18 feet to a point, North 32°19'00" West 218.10 feet to an iron pin set, South 57° 41'00" West 15.00 feet to an iron pin set, North 32°20'09" West 529.36 feet to an iron pin found (PLS #3432), said pin being the southeast

corner to Auxier (no deed found, reference Plat File B-567), and located 50 feet from center of Hudson Lane;

Thence leaving Hudson Lane and with Auxier for the following three (3) calls: South  $89^{\circ}38'15''$  West 3533.78 feet to an iron pin found (PLS #3432), North  $00^{\circ}42'44''$  West 734.24 feet to an iron pin found (PLS #3432), North  $00^{\circ}05'19''$  West 1717.01 feet to an iron pin set, said pin being on the South boundary of Strickland (Deed Book 186, Page 488); Thence leaving Auxier and with Strickland North  $85^{\circ}19'49''$  West 1504.58 feet to an iron pin set, said pin located on the east right-of-way of Norfolk Southern Railroad, and located 33 feet from the center of railroad tracks at a fence post found; Thence leaving Strickland and with the right-of-way of Norfolk Southern Railroad for the following five (5) courses: South  $02^{\circ}05'53''$  West 4673.06 feet to an iron pin set, along a curve to the right with arc length 906.36 feet, radius 11,497.46 feet, chord length 906.12 feet, chord bearing South  $04^{\circ}21'23''$  West and tangent 453.41 feet to a 20 inch diameter hackberry tree (witness pin set 1.61 feet North of hackberry tree), South  $06^{\circ}36'53''$  West 543.99 feet to an iron pin set, said pin located 33 feet from the center of railroad tracks, South  $83^{\circ}23'07''$  East 67.00 feet to an iron pin set, said pin located 100 feet from the center of railroad tracks, South  $06^{\circ}36'53''$  West 452.58 feet to the point of beginning, containing 405.068 acres by survey.

This description prepared from physical survey conducted by Vantage Engineering PLC, Kendal Wise, Kentucky PLS #3816, dated December 12, 2011.

BEING the same property acquired by Ceres Farms, LLC, by Deed dated March 31, 2015, of record in Deed Book 343, Pg. 417 in the Office of the Clerk of Mercer County, Kentucky.



**EXHIBIT A-2 TO ASSIGNMENT**

**LEGAL DESCRIPTION OF THE 142-ACRE OPTION PROPERTY**

Situated in the County of Mercer, Commonwealth of Kentucky, and more particularly described as follows:

Beginning at a post in the west right of way line of the Southern Railway property corner to Preston, said point of beginning being S 6 deg. 33' W 318.6 feet from the intersecting south right-of-way line of Jackson Turnpike and the west right-of-way line of the Southern Railway property; thence with the west right-of-way line of the Southern Railway property S 6 deg. 33' W 4643.7 feet to a post corner to Votaw; thence with Votaw N 87 deg. 30' W 1267.9 feet to a post corner to Barnett; thence with Barnett N 6 deg. 33' E 4960.0 feet to a post in the south right-of-way line of Jackson Turnpike; thence with the south right-of-way line of Jackson Turnpike S 87 deg. 30' E 717.9 feet to a post corner to Preston; thence with the division line of Preston and property hereby conveyed; S 4 deg. 35' W 200.5 feet, S 84 deg. 07' E 126.8 feet, S 1 deg. 20' E 111.6 feet, S 87 deg. 29' E 342.5 feet to the point of beginning containing 141.30 acres, more or less, this in accordance with a survey made by Charles Thomas, Registered Civil Engineer.

BEING the same property acquired by Ceres Farms, LLC, by Deed dated March 31, 2015, of record in Deed Book 343, Pg. 417 in the Office of the Clerk of Mercer County, Kentucky.

Parcel ID: 045.00-00029.00

4862-8637-5823.1