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## OPTION AND GROUND LEASE AGREEMENT

By and Between

Connie Humes and Kenny Humes<sup>1</sup>, a married couple,  
collectively, as “Owner”

and

**Naturgy Candela Devco LLC**  
a Delaware limited liability company

as “Optionee and Lessee”

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<sup>1</sup> Add name of spouse, or add spousal joinder]

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## **OPTION AND GROUND LEASE AGREEMENT**

This Option and Ground Lease Agreement (this “**Agreement**”) is by and between Connie Humes and [ ]<sup>2</sup>, a married couple, (collectively, “**Owner**”), and **Naturgy Candela Devco LLC**, a Delaware limited liability company (“**Optionee**” or “**Lessee**”), and in connection herewith, Owner and Optionee agree, covenant and contract as set forth in this Agreement. Owner and Optionee are sometimes referred to in this Agreement as a “**Party**” or collectively as the “**Parties**”, and this Agreement shall be dated and effective as of the date the final Party signatory executes this Agreement as set forth on the signature page at the end of the Agreement (the “**Effective Date**”).

1. **Property.** Owner holds a fee simple interest in that certain real property consisting of approximately [ ] located in the County of Metcalfe, State of Kentucky legally described on **Exhibit A** attached hereto and incorporated herein by reference, together with any rights, hereditaments and benefits appurtenant thereto and improvements thereon, including, any easements and rights-of-way benefiting such real property, any water rights and all surface rights (including subsurface rights down to 250 feet) pertaining to minerals, caliche, gravel and/ or hydrocarbons relating thereto, as well as the right to access and utilize all radiant energy emitted from the sun upon, over and across said real property (collectively, and as the same may be described in the recordable legal description prepared by the surveyor pursuant to **Section 2.1** below, the “**Property**”).

2. **Option Term.**

2.1 **Option Grant.** As consideration for the Option Payments (as defined below), and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, Owner hereby grants Optionee the exclusive option to lease, on an exclusive basis, the Property (or a portion thereof, as applicable) and obtain certain related easement rights on the Property, upon the terms and conditions set forth herein (“**Lease Option**”). Optionee shall have the right to exercise the Lease Option by providing notice (the “**Lease Term Commencement Notice**”) to Owner of its decision to exercise the Lease Option and the Lease Term commencement date (which shall be a day no [ ] after the delivery of the Lease Term Commencement Notice) at any time prior to the end of the Option Term (as hereinafter defined). Concurrently with execution of this Agreement, Owner and Optionee shall execute and notarize the Memorandum of Option and Lease Agreement in the form attached as **Exhibit B** hereto (the “**Memorandum**”), and shall record such Memorandum in the Office of the Metcalfe County Recorder’s Office as promptly as reasonably possible. If the description/depiction of the Property set forth on **Exhibit A** as of the Effective Date is not recordable, Optionee shall have a recordable legal description of the Property prepared by a licensed surveyor during the Option Term and record the Memorandum with the recordable legal description of the Property attached after the recordable legal description has been prepared by the surveyor.

2.2 **Feasibility Period.** Optionee shall have from the Effective Date until the [ ] thereafter (“**Feasibility Period**”) to confirm in Optionee’s sole and absolute

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<sup>2</sup> Add name of spouse.

discretion, whether Optionee preliminarily believes it may be possible to feasibly and economically develop and use the Property (or a portion thereof) in accordance with Optionee's plans.

2.3 Signing Bonus/Option Payments. As consideration for Owner's execution and delivery of this Agreement and the Memorandum to Optionee, Optionee shall pay to Owner a signing bonus of [REDACTED] ("**Signing Bonus**") within [REDACTED] after the Effective Date (or if Owner has not delivered its tax and payment information described in Section 2.4 by such date, promptly after Owner delivers such information). The Signing Bonus shall be nonrefundable and in all events be retained by Owner. Optionee shall make an initial option payment equal to [REDACTED] the "**Initial Option Payment**") to Owner within [REDACTED] after the Effective Date (or if Owner has not delivered its tax and payment information described in Section 2.4 below by such date, promptly after Owner delivers such information). Optionee shall thereafter deliver quarterly option payments of [REDACTED] (each, an "**Option Payment**", and together with the Initial Option Payment, the "**Option Payments**") to Owner on or prior to the commencement of each quarterly period thereafter during the Option Term. If Optionee elects to provide the Lease Term Commencement Notice or the Termination Notice, it shall have no obligation to make any Option Payments relating to time periods after such exercise or termination.

2.4 Tax and Payment Information. Simultaneously with the execution and delivery of this Agreement (or as soon thereafter as reasonably possible), each Owner party shall provide Optionee with (i) a completed Internal Revenue Service Form W-9 for such Owner party, and (ii) the wire instructions/ACH bank transfer information which such Owner party wants Optionee to utilize to make the payments to such Owner party, together with a telephone number for such Owner party which can be utilized to confirm such Owner party's wire instructions/ACH bank transfer information and related payment information. Each Owner party understands that it shall be a condition to Optionee's obligation to make the payments hereunder that all of the Owner parties provide the completed Internal Revenue Service Form W-9 and wire instructions/ACH bank transfer information required to be delivered in this Section 2.4 to Optionee and that no payments under this Agreement shall be due or payable to any Owner party unless and until Optionee has received such information from each Owner party. Any payment by Optionee utilizing the wire instructions/ACH bank transfer information provided by the applicable Owner party in this Agreement (as the same may be updated by such Owner party by providing notice of such updated information in accordance with Section 12.5 below) shall be deemed delivered in compliance with this Agreement.

2.5 Option Term. The Lease Option term (the "**Option Term**") of this Agreement commences on the Effective Date (and shall include the Feasibility Period) and shall end on the earlier of (i) the date which Optionee selects for the commencement of the Lease Term (as defined below) of the Agreement as set forth in the Lease Term Commencement Notice delivered to Owner, (ii) the date Optionee notifies Owner that Optionee elects to terminate this Agreement ("**Termination Notice**"), and (iii) the day preceding the fifth (5th) anniversary of the Effective Date (the "**Option Term Expiration Date**"). Optionee shall have the right to terminate this Agreement at any time during the Option Term by providing a Termination Notice to Owner and the Agreement shall terminate effective as of the date of termination set forth in

such Termination Notice. For the avoidance of doubt, the Agreement is in no way intended by the Parties to, and shall not be interpreted to, create a lease of the Property until Optionee has delivered the Lease Term Commencement Notice or the Lease Term Commencement Date has otherwise occurred, and this Agreement shall be read and interpreted to be consistent with such primary intent of the Parties. In the event Optionee delivers a Termination Notice, Optionee and Owner shall execute and record an agreement memorializing the termination of the Lease (a "**Termination Memorandum**") and record such Termination Memorandum in the Office of the Metcalfe County Recorder's Office as promptly as reasonably possible. In the event Optionee fails to execute and deliver the Termination Memorandum after delivering a Termination Notice within thirty (30) days after Owner's written request, Owner is hereby authorized to execute and record the Termination Memorandum as Optionee's authorized signatory.

## 2.6 Optionee's Activities During Option Term

(a) During the Option Term, Optionee and its representatives, agents, and contractors shall have a nonexclusive license to enter upon the Property in connection with Optionee's evaluating the Property and determining the feasibility of solar energy conversion and power generation on the Property, including, without limitation, the right to conduct the studies and inspections referred to in this Section 2.6; provided that Optionee shall provide Owner with reasonable advance notice of the dates Optionee contemplates that Optionee and/or its representatives, agents, and contractors are planning to enter upon the Property for such purposes. Such right of entry shall include, but not be limited to, (1) the right to conduct geotechnical, biological and cultural resource investigations; (2) the right to install solar monitoring station(s) and to conduct studies of the solar energy emitted upon, over and across the Property and gather other meteorological data; and (3) the right to conduct Phase I and Phase II environmental site assessments.

(b) Optionee shall, at its expense, maintain a commercial general liability insurance policy insuring against loss or liability caused by Optionee's activities on the Property under the Agreement during the Option Term and, if applicable, the Lease Term, in an amount not less than [REDACTED] and [REDACTED] [REDACTED] which has a commercially reasonable deductible. Certificates of such insurance shall be provided to Owner upon request of Owner.

(c) Optionee will indemnify, defend and hold harmless Owner against any and all losses, damages, claims, expenses and other liabilities, including without limitation, reasonable attorneys' fees, in each case to the extent resulting from or arising out of physical damage to property or physical injury to any person, and in each case to the extent caused the negligence or willful misconduct of Optionee or its agents, contractors or subcontractors on the Property during the Option Term, and, if applicable, the Lease Term. This indemnification shall survive the termination of this Agreement for a period of one (1) year. This indemnification shall not apply to losses, damages, claims, expenses and other liabilities to the extent caused by the negligence or willful misconduct of Owner or any of Owner's invitees, contractors, subcontractors or guests.

(d) To assist Optionee's feasibility review, Owner shall cooperate in Optionee's review and within [REDACTED] after the Effective Date, Owner shall provide



Optionee with documentation evidencing the authority of Owner (and the person executing this Agreement on behalf of Owner) to enter into this Agreement, and copies of all leases, contracts, studies, reports, maps, surveys, litigation documentation, correspondence and any other materials in Owner's possession or reasonable control that are material to evaluating the Property, including, without limitation, the following documents: (a) any and all leases or other documents referencing a right to occupy, farm, mine or produce hydrocarbons from the Property; (b) copies of documents creating liens against the Property; (c) all soils, seismic, environmental and toxics studies, reports, surveys and assessments, and all documents, correspondence, applications, permits and other communications to or from any government agency in connection with any Hazardous Materials (as defined below) or any environmental condition of the Property, including any underground storage tanks; (d) title policies; and (e) information regarding water rights and existing wells.

(e) During the Option Term, Optionee will initiate the process of obtaining and negotiating, as applicable, the land-use and entitlements (e.g., conditional use permits, re-zoning, grid interconnection and transmission agreements, power purchase agreements, and the like) necessary to develop and operate Optionee's contemplated project. At no expense to Owner, Owner shall support Optionee in all material respects in these efforts and execute any applications or permits on which any governmental agency requires an Owner signature in connection therewith.

## 2.7 Lease Term Property.

(a) During the Option Term, Optionee will be working to determine whether it will be feasible to use all or a portion of the Property for Solar Energy Purposes (as defined in Section 3.3 below). This determination will be made based upon a variety of factors including Optionee's evaluation of the Property pursuant to the physical, geotechnical, environmental and title review of the Property, as well as Optionee's ability during the Option Term to obtain the necessary permits and interconnection and power purchase contracts required for constructing and operating the Facilities (as defined in Section 2.7(c) below) on the Lease Term Property (as defined in Section 2.7(c) below).

(b) During the Option Term, Optionee will deliver to Owner a map depicting the location of the portions of the Property that Optionee believes may be suitable for development and construction of Facilities (as defined in Section 3.3 below) including the Solar Generating Equipment (the "**Planned Lease Property**"). Owner may provide Optionee with a written summary of any comments or concerns Owner may have with respect to the Planned Lease Property within thirty (30) days after receipt of the map depicting the initially contemplated Planned Lease Property (the "**Owner Comment Period**"). If Owner submits any written comments or concerns to the planned location of all or any portion of the Planned Lease Property during the Owner Comment Period, Optionee will review and consider such comments and concerns together with all of the other relevant factors that need to be considered in planning the layout of the solar project.

(c) After considering any Owner comments and concerns provided to Optionee during the Owner Comment Period together with all of the other relevant factors that need to be considered in planning the layout of the solar project and further advancing

Optionee's planned layout, engineering and design for the planned Facilities, when Optionee has finalized its project layout Optionee shall prepare a final project layout map depicting the final Planned Lease Property (which, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the "**Lease Term Property**").

(d) if and when Optionee has finalized its location for the Lease Term Property, Optionee shall prepare and deliver to Owner copies of the final metes and bounds descriptions and depictions of such areas (including a determination of the gross acreage of each applicable area) prepared by a surveyor.

(e) After Optionee determines whether or not it will be feasible to utilize the Property for Solar Energy Purposes, Optionee will deliver to Owner, as applicable, either a Termination Notice to terminate the Agreement, or a Lease Term Commencement Notice setting forth the date that Optionee has elected for the commencement of the Lease Term. Within ten (10) days after Optionee delivers the Lease Term Commencement Notice, Owner and Optionee shall execute and record an addendum and amendment to this Agreement and to the Memorandum to add and incorporate into this Agreement and the Memorandum, the Lease Term commencement date set forth in the Lease Term Commencement Notice, and the metes and bounds description of the Lease Term Property as Exhibit A-1 to this Agreement and the Memorandum (the "**Agreement Addendum**"). After the Agreement Addendum is recorded, the portion of the Property leased to Optionee pursuant to this Agreement shall include only the Lease Term Property and the portion of the Property not included in the Lease Term Property shall no longer be subject to this Agreement.

2.8 Owner's Use of the Property during the Option Term. During the Option Term, (i) Owner shall have the right to continue to use the Property for agricultural, ranching and/or other reasonable purposes so long as the Property is maintained substantially in accordance with its condition as of the Effective Date and in compliance with all applicable laws, (ii) Owner shall not voluntarily take any action to render any of the representations or warranties of Owner set forth herein incorrect, (iii) since Owner understands that Optionee is intending to use the Property for the Facilities, Owner shall not modify or extend any leases or other agreements granting other parties rights to use or possess the Property without Optionee's prior written consent, or enter into new leases or any other agreements or otherwise grant (actively or permissively) any rights to other parties to use or possess the Property unless such leases or agreements are terminable without cause and without any payment or other obligation upon ninety (90) days prior written notice, (iv) Owner shall not make any material alterations to the Property, and (v) Owner shall pay for all materials and services furnished to the Property at the request of the Owner.

### 3. Lease Term.

3.1 Lease Term. Unless Lessee delivers a Termination Notice prior to such date, the Lease Term of this Agreement shall commence upon the earlier of (i) the date set forth in the applicable Lease Term Commencement Notice, and (ii) the Option Term Expiration Date (the "**Lease Term Commencement Date**"), and shall continue thereafter until the day preceding the twenty-fifth (25th) anniversary of the Lease Term Commencement Date (the "**Base Term**", and as the same may be extended for up to four (4) Extension Terms pursuant to Section 3.2

below, the “**Lease Term**”). For good and valuable consideration, Owner hereby grants and agrees to lease the Lease Term Property to Lessee pursuant to the terms and conditions of this Agreement effective as of the Lease Term Commencement Date.

3.2 Extension Options. Lessee shall also have up to four (4) extension rights, upon written notice to Owner at least one hundred eight (180) days prior to the expiration of the Base Term or the first three (3) Extension Terms, as applicable, to extend the Lease Term for one (1) additional period of five (5) years on each such occasion (each, an “**Extension Term**”), such that, if all such extensions are exercised, the total term of the Lease Term may extend up to a maximum of forty-five (45) years. The Option Term, together with the Lease Term shall be referred to herein collectively, as the “**Term**”.

3.3 Lease Term Rights. During the Lease Term, Lessee shall have the exclusive right to use and possess both the surface and top 250 feet of the subsurface of the Lease Term Property and the airspace and solar energy above for the purposes described in Section 2.6, as well as for Solar Energy Purposes, and to derive all profits, rents, royalties, credits and profits therefrom. For purposes of this Agreement, the meaning of “**Solar Energy Purposes**” includes, without limitation, the right to convert the radiant energy emitted by the sun into electrical energy and to collect, store and transmit electrical energy, together with any and all activities related thereto, including, without limitation, constructing, installing, using, replacing, relocating and removing from time to time, and maintaining and operating, solar energy collection and electrical generating and storage equipment of all types including, without limitation, any such equipment utilizing photovoltaic and/or solar thermal technology (collectively referred to herein as “**Solar Generating Equipment**”), overhead and underground electrical and communications lines, electric transformers, telecommunications equipment, roads, meteorological towers and solar energy measurement and storage equipment, control buildings, operations and maintenance buildings, office trailers, sanitary facilities (porta potties), maintenance yards, construction laydown areas, substations, switch yards, and related facilities and equipment (the Solar Generating Equipment together with all of the other foregoing equipment and improvements, collectively the “**Facilities**”) and undertaking any other activities, including, without limitation, site preparation, grading, vegetation removal, gravel laydown and other ground treatment, whether accomplished by Lessee or a third party authorized by Lessee, that are consistent with the operation of the Facilities and which Lessee reasonably determines are necessary, useful or appropriate. Lessee shall have the right to make all siting decisions with respect to the Facilities on the Property. Lessee’s rights with respect to the Lease Term Property during the Lease Term shall also include the following rights:

(a) Land Management Rights. During the Lease Term Lessee may, as reasonably necessary grade, level, mow, remove, relocate, trim, prune, top or otherwise control the growth of any tree, shrub, plant or other vegetation; relocate, dismantle, demolish, and remove any improvement, structure, embankment, impediment, berm, wall, fence or other object, on or that intrudes (or could intrude) into the Lease Term Property that could obstruct, interfere with or impair the process of installing, operating, maintaining, repairing and/or replacing any of the Facilities or otherwise interferes with the use of the Lease Term Property by Lessee hereunder and/or conduct such other activities related to installing, maintaining, operating, repairing and replacing the Facilities as may be reasonably required.



(b) Right to Control Access. Subject to the terms of this Agreement and applicable law, during the Lease Term, Lessee shall have the right under the Agreement to control and restrict access onto and over the Lease Term Property and exclude others (other than any parties with preexisting easement rights of record or other rights approved by Lessee), and Lessee may, at its sole expense, construct and maintain security devices on the Lease Term Property which Lessee deems appropriate and necessary for the protection of the Facilities, including, but not limited to, any type of fencing, security monitoring or other security safeguards.

(c) Utilities for Project. If requested to do so by Lessee in connection with the development and operation of the Facilities, Owner shall grant to each applicable power and/or water utility a reasonable access, utility and/or equipment easement that is reasonably required in connection with the operation of the Facilities and the Solar Energy Purposes.

(d) Water Supply. If and to the extent Owner has sufficient water rights to do so, Owner shall provide water for construction and operation of the Facilities at the Lease Term Property at the market rate for untreated ground water provided that Lessee shall obtain a credit against the cost of such water for one-half of any costs Lessee incurs to upgrade and install any water facilities to obtain, pump and deliver such water. Lessee shall have the right to install water infrastructure facilities on the Lease Term Property as required to obtain pump and deliver such water, including, but not limited to, wells, pipelines, pump(s), meter(s), concrete pads, wooden power poles and power lines and other electrical power facilities to power the pump and related water infrastructure facilities, switches, electrical and communications wires and cables, pumping facilities, wires and cables for the conveyance of electric energy and communications purposes required in connection with the supply of water, and any related support structures, foundations, fences, gates, conduit, footings and other appliances, equipment, facilities and fixtures for use in connection with such water infrastructure facilities.

3.4 Owner Access. During the Lease Term, Owner shall have the right to reasonably access the Lease Term Property at reasonable intervals and at reasonable times and upon at least forty-eight hours prior advance written notice to Lessee to inspect the Lease Term Property. Any such access shall not materially interfere with Lessee's use of the Lease Term Property for Solar Energy Purposes and occupancy of the Lease Term Property in any manner. Owner's foregoing right of inspection must be on an escorted basis with Lessee, its agents or employees in compliance with established site and safety procedures and does not include the right to climb onto or into Facilities or to come into physical contact with any transmission facilities without the prior written consent of Lessee. Owner shall abide by all reasonable safety measures instituted by or on behalf of Lessee as to which Owner has received notice.

#### 4. Lease Term Payments.

4.1 Lease Term Rent. Lessee shall pay to Owner as rent in consideration of the rights granted hereunder with respect to the Lease Term Property during the Lease Term, the amount of [REDACTED] of the Lease Term Property ("Rent"), which amount shall be paid in annual installments commencing upon the Lease Term

Commencement Date and each anniversary thereof until the expiration or termination of the Lease Term (prorated for any partial calendar year).

5. **Ownership of Facilities.** Owner acknowledges and agrees that Lessee will be the exclusive owner and operator of the Facilities, and that any Facilities installed on the Property are hereby severed by agreement and intention of the parties and shall remain severed from the Property, and shall be considered with respect to the interests of the parties hereto as the property of Lessee or other party designated by Lessee, and, even though attached to or affixed to or installed upon the Property, shall not be considered to be fixtures or a part of the Property and shall not be or become subject to the lien of any mortgage or deed of trust heretofore or hereafter placed on the Property by Owner. Owner hereby waives all rights, statutory or common law, or claims that it may have in the Facilities including, without limitation, any right of distraint. Owner shall have no right, title or interest in the Facilities or any component thereof, notwithstanding that the Facilities may be physically mounted or affixed to the Property. Owner consents to the filing of a disclaimer of the Facilities as a fixture of the Property in the office where real estate records are customarily filed in the jurisdiction of the Property. Except for the Rent payments described in Section 4 above, Owner shall not be entitled to any other payments or benefits accrued by or from the Facilities, including renewable energy credits, environmental credits or tax credits.

6. **Property Taxes.**

6.1 **Lessee Tax Obligation – Rollback Assessment.** Unless Lessee is paying such taxes directly to the taxing authority as described below, for the period commencing as of the Lease Term Commencement Date and for the remainder of the Lease Term, Lessee shall pay to Owner (i) the amount of any property taxes applicable to Lessee's Facilities and (ii) the amount of any increase in the real property taxes levied against the Lease Term Property over and above the then applicable Base Tax Amount (as defined in Section 6.3 below) to the extent such increase is attributable to a change in property tax designation or valuation of the Lease Term Property resulting from the activities of Lessee and the installation and operation of Lessee's Facilities on the Lease Term Property including any rollback assessment to the extent resulting from Lessee's activities or Facilities (the "**Rollback Assessment**"), but expressly excluding any rollback assessment due to Owner's failure to continue to maintain the use of the Property during the Option Term or to continue to maintain the use of any portion of the Property located outside the Lease Term Property thereafter (the amounts described in (i) and (ii) of this sentence being referred to as "**Lessee's Property Tax Amount**").

6.2 **Tax Bills/Tax Payment.** If the property tax statements for the Facilities and the Lease Term Property are being sent to Owner, Lessee agrees to pay Lessee's Property Tax Amount pertaining to the applicable tax statements to Owner within thirty (30) days after receipt of a copy of the applicable tax statements from Owner. Unless Lessee is paying such taxes directly to the taxing authorities as provided below, Owner shall pay before delinquency all real property taxes and assessments, and shall promptly send to Lessee evidence of payment of the same. If Owner fails to do so, Lessee shall have the right to pay such amounts on Owner's behalf. Any amounts so paid by Lessee may be offset against all or any of the Rent payments next payable by Lessee under this Agreement. Lessee may contest the assessed value of the Facilities and Property, and the legal validity and amount of any such taxes for which it is

responsible under this Agreement, and may institute such proceedings as it considers reasonable or necessary, provided that Lessee shall bear all expenses in pursuing such contest or proceeding. Owner shall submit to Lessee a copy of all notices and other correspondence Owner receives from any taxing authorities regarding the assessed value of the Property and/or the Facilities within thirty (30) days after Owner receives same, but in no event later than thirty (30) days prior to the date an objection to such assessment or taxes must be filed. Owner agrees to provide to Lessee all reasonable assistance in contesting the validity or amount of any such taxes, including joining in the signing of any reasonable protests or pleading that Lessee may deem advisable to file; provided, however, that Lessee shall reimburse Owner for its reasonable out-of-pocket expenses, including reasonable attorneys' fees, incurred in connection with providing such assistance. Owner and Lessee shall work together in good faith to cause the taxing authorities to deliver the tax statements for the Lease Term Property and the Facilities directly to Lessee for the assessments pertaining to the Lease Term. In the event the taxing authorities provide such tax statements directly to Lessee, Lessee agrees to pay the real property taxes due pursuant to such tax statements directly to the taxing authorities, and Owner agrees to pay the Base Tax Amount to Lessee within thirty (30) days after receipt of a copy of such statements from Lessee. If Owner fails to do so, Lessee may offset the amount of the Base Tax Amount owed by Owner against all or any of the Rent payments next payable by Lessee under this Agreement. OWNER AND LESSEE EACH AGREE TO INDEMNIFY AND HOLD THE OTHER PARTY HARMLESS FROM ANY LIABILITY, COST OR EXPENSES, PAID BY THE OTHER PARTY OR FOR WHICH THE OTHER PARTY IS LIABLE, TO THE EXTENT SUCH OTHER PARTY PAID SUCH TAXES OR IS LIABLE DUE TO SUCH INDEMNIFYING PARTY'S FAILURE TO PAY ANY REAL PROPERTY TAXES WHICH SUCH INDEMNIFYING PARTY IS RESPONSIBLE FOR PAYING UNDER THIS AGREEMENT.

6.3 Owner Tax Obligation. Owner shall be liable for all property taxes levied against the Property pertaining to the Option Term. Owner shall be liable for the then applicable Base Tax Amount (as defined below) with respect to the Property for the Lease Term. The "Base Year" shall mean the most recent full annual property tax period prior to the property tax year in which the Lease Term Commencement Date occurs. The "Base Tax Amount" shall mean the lesser of (i) the real property taxes levied against the Property during such property tax year, and (ii) the real property taxes levied against the Property during the Base Year increased by [REDACTED] from and after the Base Year through such property tax year, plus, in either case, any rollback assessment and interest assessment due to Owner's failure to continue to maintain the use of the Property during the Option Term or to continue to maintain the use of any portion of the Property located outside the Lease Term Property thereafter. This Section shall be construed to limit the amount of any actual increase in the real property taxes levied against the Property for which Owner is responsible to a maximum increase of [REDACTED] relative to the Base Year taxes (i.e. no greater than a [REDACTED] [REDACTED] calculated on a cumulative basis each year commencing as of the first annual tax year after the Base Year) and any rollback assessment and interest assessment due to Owner's failure to continue to maintain the use of the Property during the Option Term or to continue to maintain the use of any portion of the Property located outside the Lease Term Property thereafter.

6.4 Cooperation to Minimize Rollback Tax and obtain Separate Tax Bills. Prior to the start of the Lease Term, Owner and Lessee shall cooperate to make coordinated

filings to request that the county tax assessor (i) establish separate property tax parcels with respect to the Lease Term Property and the remainder of the Property located outside the Lease Term Property if that will be helpful to limiting the scope of any roll back assessment to the Lease Term Property, and (ii) provide a separate tax bill with respect to Lessee's Facilities.

7. **Lessee's Representations, Warranties, and Covenants.** Lessee hereby represents, warrants, and covenants to Owner that:

7.1 **Requirements of Governmental Agencies.** Lessee, at its expense, shall comply in all material respects with valid laws, ordinances, statutes, orders, and regulations of any governmental agency applicable to the Facilities. Lessee shall have the right, in its sole discretion, to contest by appropriate legal proceedings, the validity or applicability to the Property or Facilities of any law, ordinance, statute, order, regulation, property assessment, or the like now or hereafter made or issued by any federal, state, county, local or other governmental agency or entity. Any such contest or proceeding shall be controlled and directed by Lessee.

7.2 **Construction Liens.** Lessee shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies, or equipment furnished to, the Lease Term Property in connection with Lessee's use of the Lease Term Property pursuant to the Agreement; provided, however, that if Lessee wishes to contest any such lien, Lessee shall, within ninety (90) days after it receives notice of the filing of such lien, remove or bond over such lien from the Property pursuant to applicable law.

7.3 **Hazardous Materials.** Lessee shall comply in all material respects with federal, state, and/or local law, and ordinances, and regulations promulgated thereunder relating to the generation, manufacture, production, use, storage, release, discharge, disposal, transportation or presence of any Hazardous Materials ("**Environmental Laws**") in, on under, or about the Lease Term Property by Lessee. Lessee shall indemnify Owner against any claims arising from a violation of Environmental Laws that is caused by Lessee or Lessee's agents. Lessee shall promptly notify Owner after it becomes aware of any violation of Environmental Law caused by Lessee or Lessee's agents that could reasonably be expected to result in a claim against Owner and shall promptly take all actions, at its sole expense, as are required by applicable Environmental Laws to return the affected area(s) to the condition existing prior to the introduction of any such Hazardous Materials by Lessee or its agents, including, without limitation, any investigation or monitoring of site conditions or any clean up, remediation, response, removal, encapsulation, containment or restoration work required by Environmental Laws because of such violation. This provision shall survive termination of the Agreement. For purposes of this Agreement, "**Hazardous Materials**" means any flammable explosives, asbestos, asbestos containing materials, radioactive materials, hazardous wastes, petroleum, including crude oil or any fraction thereof, polychlorinated biphenyls, corrosive, reactive, ignitable, toxic, reproductive toxic, carcinogenic or any other substances, materials, wastes, products, chemicals or compounds which are controlled or regulated by any federal, state or local law, rule or regulation, regardless of quantity or levels and whether injurious by themselves or in combination with other materials.



7.4 Lessee's Authority. Lessee has the unrestricted right and authority to execute this Agreement. Each person signing this Agreement on behalf of Lessee is authorized to do so. When signed by Lessee, this Agreement constitutes a valid and binding agreement enforceable against Lessee in accordance with its terms.

8. **Owner's Representations, Warranties, and Covenants.** Owner hereby represents and warrants as of the Effective Date and the Lease Term Commencement Date, and covenants as follows:

8.1 Owner's Authority. Owner is the sole owner of the Property and has the unrestricted right and authority to execute this Agreement and to grant to Lessee the rights granted hereunder. Each person signing this Agreement on behalf of Owner is authorized to do so. When signed by Owner, this Agreement constitutes a valid and binding agreement enforceable against Owner in accordance with its terms.

8.2 Conflict with Other Agreements. Neither the execution and delivery of this Agreement, nor incurring of the obligations set forth herein, nor compliance by Owner with the terms and provisions of the Agreement, will conflict with or result in a default under, any indebtedness or any contract, deed of trust, loan, agreement, lease or other agreements or instruments pertaining to Owner and/or the Property.

8.3 Litigation. There are no current, pending or contemplated actions, administrative inquiries or proceedings, suits, arbitrations, claims or proceedings commenced by any person or governmental entity affecting Owner and/or the Property or any portion thereof.

8.4 Violations of Law. Owner has not received notice from any governmental agency pertaining to the violation of any law or regulation affecting the Property or any portion thereof, and Owner has no knowledge of any facts which might be a basis for any such notice.

8.5 No Interference. Owner's activities and any grant of rights Owner makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or prospectively, interfere with: the evaluation, investigation, construction, installation, maintenance, or operation of the Facilities and/or access over the Lease Term Property to such Facilities and/or Lessee's rights granted hereunder to use the Lease Term Property for any other Solar Energy Purposes. Without limiting the generality of the foregoing, Owner shall not (and shall not permit others to) disturb or interfere with the unobstructed flow of radiant energy emitted by the sun upon, over and across the Lease Term Property, whether by placing towers or antennas of any type, planting trees or constructing buildings or other structures or facilities, or by engaging in any other activity on the Property or elsewhere that might delay the installation of, disrupt, or otherwise cause a decrease in the output or efficiency of the Facilities. Owner shall be entitled to grant a lien or otherwise encumber Owner's fee estate in the Property or interest in this Agreement (a "**Fee Mortgage**") to a Fee Mortgagee (as hereinafter defined); provided, said grant or encumbrance entered shall be subject to this Agreement, any modifications or extensions hereof or any new lease so made pursuant to Section 10.3 (collectively, "**Modifications**"), and all rights of Lessee (and any Leasehold Mortgagee or other party claiming by and through Lessee) under this Agreement. The grant of a lien or encumbrance by Owner in favor of Fee Mortgagee shall be subordinate to and shall not be a lien

prior to this Agreement, any Modifications, or any Leasehold Mortgage placed thereon. Any encumbrance by Owner shall not be deemed to give any such assignee any greater rights than Owner hereunder or the right to cancel the Agreement or any Modifications unless there is an Event of Default on the part of Lessee (which remains uncured by either Lessee or the Leasehold Mortgagee) which, under the terms of this Agreement or any Modifications, gives Owner a right to cancel this Agreement or any Modifications, and withhold from such Leasehold Mortgagee a new lease pursuant to Section 10.3. As used herein, the term “**Fee Mortgagee**” collectively includes any financial institution or other person or entity that from time to time provides secured financing to Owner secured all or in part by the Property, and any agent, security agent, collateral agent, indenture trustee, loan trustee, loan participant or participating or syndicated lenders involved in whole or in part in such financing, and their respective representatives, successors and assigns. If Owner’s interest in this Agreement is encumbered by a Fee Mortgage, if requested by Lessee, Owner shall obtain and deliver to Lessee a non-disturbance agreement and subordination agreement from the applicable Fee Mortgagee in a form reasonably acceptable to Lessee.

8.6 Indemnity. Owner will indemnify, defend and hold harmless Lessee and Lessee’s members, employees, successors and assigns (collectively, “**Lessee’s Indemnified Parties**”) against any and all losses, damages, claims, expenses and other liabilities, including without limitation, reasonable attorneys’ fees, in each case to the extent resulting from or arising out of physical damage to property or physical injury to any person on the Property, and in each case to the extent caused by Owner’s negligence or willful misconduct on the Property. This indemnification shall survive the termination of this Agreement. This indemnification shall not apply to losses, damages, claims, expenses and other liabilities to the extent caused by the negligence or willful misconduct of Lessee or any of Lessee’s Indemnified Parties.

8.7 Liens and Leases. Except with respect to any lease agreements provided to Lessee within [REDACTED] the Effective Date pursuant to Section 2.6(d) above, Owner represents that there are no unrecorded liens, encumbrances, leases, mortgages, deeds of trust, security interests, claims, disputes or other exceptions to Owner’s right, title or interest in the Property. Prior to the commencement of the Lease Term, Owner shall terminate any leases pertaining to the Lease Term Property other than this Agreement and subordinate or remove any monetary liens. During the Term, Owner shall cooperate with Lessee in Lessee’s efforts to obtain any mineral and/or petroleum accommodation agreements and exercise best efforts to obtain non-disturbance, subordination, release, reconveyance, relocation agreement and/or other title curative agreements from any person or entity with a lien, encumbrance, mortgage or other exception to Owner’s fee title to the Property as requested by Lessee in order to facilitate development and financing of the Facilities. If Owner and Lessee are unable to obtain such agreements from any person or entity holding an interest in the Lease Term Property, and Owner defaults on its obligations to such holder, then Lessee shall be entitled (but not obligated) to fulfill Owner’s obligations to such holder and may offset the cost of doing so against future payments due Owner under this Agreement. Owner also shall provide Lessee with any further assurances and shall execute any owner’s affidavits, mechanics lien indemnities, estoppel certificates, consents to assignments or additional documents that may be reasonably necessary for recording purposes, title insurance purposes or otherwise reasonably requested by Lessee. After the Effective Date, other than with respect to a Fee Mortgage complying with Section 8.5 above, Owner shall not without the prior written consent of Lessee voluntarily create or



acquiesce in the creation of any additional liens, encumbrances, covenants, conditions, easements, rights of way or similar matters or other exception to title to the Property, and Owner shall not create or suffer any monetary lien or encumbrance against the Property unless the holder thereof enters into a non-disturbance or similar agreement in a form reasonably acceptable to Lessee, which protects and preserves the priority of all of Lessee's rights hereunder (and any amendment hereto) in the event of a foreclosure of such monetary lien.

8.8 Requirements of Governmental Agencies. Owner shall assist and fully cooperate with Lessee, at no out-of-pocket expense to Owner, in complying with or obtaining any land use permits and approvals, building permits, environmental impact reviews or any other approvals required for the financing, construction, installation, monitoring, replacement relocation, maintenance, operation or removal of Facilities, including execution of applications for such approvals, and including participating in any appeals or regulatory proceedings respecting the Facilities. To the extent permitted by law, Owner hereby waives enforcement of any applicable setback requirements respecting the Facilities to be placed on the Property or any such facilities to be placed upon property adjacent to the Property. The Owner cooperation contemplated is intended only for Owner to provide any required Owner signatures as the holder of fee title to the Property. However, Owner shall at its cost remove or subordinate any liens, encumbrances or mortgages required for financing the Facilities.

8.9 Conveyances, Other Agreements, and Owner's Cooperation. In connection with the exercise of the rights of Lessee hereunder, Lessee, shall also have the right, without further act or consent of Owner with respect to grants that do not extend beyond the expiration of the Term, and with Owner's prior written consent, which shall not be unreasonably withheld, conditioned, or delayed, with respect to grants that will extend beyond the expiration of the Term: (a) to grant directly or (b) cause Owner to promptly grant to any party (a "Grantee") such rights or interests in or to the Lease Term Property that are reasonably necessary or convenient for the Lessee's use of the Lease Term Property for the Facilities as permitted pursuant to Section 3.3, including, without limitation, easements and similar associated rights to construct, operate, and maintain transmission, substation, collection, distribution, interconnection or switching lines or facilities pursuant to a standard form of easement or other similar agreement, lot line adjustments, lot line mergers, right-of-way dedications, or rights of abandonment (collectively, the "**Additional Rights**"). It is agreed that it would be unreasonable for Owner to withhold, condition, or delay its consent to any of the Additional Rights to the extent that the grant of the right or interest is necessary for the operation of the Facilities.

8.10 Hazardous Materials.

(a) Owner shall not violate any Environmental Laws in, on or under the Property. Owner shall indemnify Lessee against any such violation of Environmental Laws that: (i) exists as of the Effective Date, or (ii) is caused by Owner or Owner's contractors or agents and occurs after the Effective Date.. The Owner shall promptly notify the Lessee of any such violation. This provision shall survive termination of the Agreement.

(b) To Owner's knowledge, the Property, including, but not limited to, all improvements, facilities, structures and equipment thereon, and the soil and groundwater thereunder, is not in violation of any Environmental Laws. To Owner's knowledge, no release or

threatened release of any Hazardous Material has occurred, or is occurring, at, on, under, from or to the Property, and no Hazardous Material is present in, on, under or about, or migrating to or from the Property that could give rise to a claim under Environmental Law. Neither Owner nor, to Owner's knowledge, any third party has used, generated, manufactured, produced, stored or disposed of on, under or about the Property, or transported to or from the Property any Hazardous Materials in violation of Environmental Laws or in such a manner as to require investigation or remediation of such Hazardous Materials. To Owner's knowledge, there are no storage or other tanks or containers, or wells or other improvements, below the surface of the Property, nor have any storage or other tanks or containers, or wells or other improvements ever previously been located below the surface of the Property.

8.11 Full Disclosure. To Owner's knowledge, Owner has delivered or made available to Lessee true, complete and accurate copies of all reports, studies, documents, agreements, memoranda, correspondence, papers, diagrams and photographs in Owner's possession or control which are material to evaluating the Property.

8.12 Title Policy. Owner holds the entire fee simple interest in the Property. Owner shall reasonably cooperate with Lessee (including by executing a customary lien, possession, and encumbrance affidavit and indemnity) in Lessee's efforts to obtain an ALTA Extended Coverage Owner's Policy of Title Insurance, with liability in an amount reasonably satisfactory to Lessee insuring that leasehold title to the applicable Property is vested in Lessee or Lessee's designated affiliate free of encumbrances, except as permitted herein or otherwise approved by Lessee, and including such endorsements as Lessee may reasonably require. All transaction costs including title insurance costs, shall be paid in accordance with custom in the county in which the Property is located.

9. Assignment. Subject to Section 8.5, each Party shall have the right and authority to sell, convey, assign, sublease or otherwise transfer, and/or collaterally assign, mortgage or encumber to one or more persons any or all of its right, title and interest under this Agreement to one or more persons (each, an "Assignee") provided that as condition to the effectiveness of any actual assignment of Lessee's entire interest under this Lease (as opposed to a mere collateral assignment), the Assignee must either (i) post Removal Security satisfying the Lessee obligation in Section 11.5 in substitution of Lessee's Removal Security with respect thereto, or (ii) assume the existing Removal Security obligation. The assigning Party shall notify the other Party in writing of any such assignment and the name and address of any Assignee.

10. Mortgagee Protection. In the event that any mortgage, deed of trust or other security interest in this Agreement or in any Facilities is entered into by Lessee or any Assignee (a "Leasehold Mortgage"), then any person who is the mortgagee of a Leasehold Mortgage (a "Leasehold Mortgagee") shall, for so long as its Leasehold Mortgage is in existence and until the lien thereof has been extinguished, be entitled to the protections set forth in this Section 10. Lessee or any Leasehold Mortgagee shall send written notice to Owner of the name and address of any such Leasehold Mortgagee, as well as any change of the name or address of any Leasehold Mortgagee.

10.1 Leasehold Mortgagee's Right to Possession, Right to Acquire and Right to Assign. A Leasehold Mortgagee shall have the absolute right: (a) to assign its security interest;



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(b) to enforce its lien and acquire title to the leasehold estate by any lawful means; (c) to take possession of and operate the Facilities or any portion thereof and to perform all obligations to be performed by Lessee hereunder, or to cause a receiver to be appointed to do so; and (d) to acquire the leasehold estate by foreclosure or by an assignment in lieu of foreclosure and thereafter to assign or transfer the leasehold estate to a third party. Owner's consent shall not be required for the acquisition of the encumbered leasehold estate by a third party who acquires the same by foreclosure or assignment in lieu of foreclosure.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

10.3 New Lease to Mortgagee. If this Agreement terminates because of Lessee's default or if the leasehold estate is foreclosed, or if the Agreement is rejected or disaffirmed pursuant to bankruptcy law or other law affecting creditors' rights, the Owner shall, upon written request from any Leasehold Mortgagee within ninety (90) days after such event, enter into a new lease (the "**New Lease**") for the Property, on the following terms and conditions:

(a) The terms of the New Lease shall commence on the date of termination, foreclosure, rejection or disaffirmance and shall continue for the remainder of the term of this Agreement, subject to the same terms and conditions set forth in this Agreement, as if this Agreement had not been terminated.

(b) The New Lease shall be executed within thirty (30) days after receipt by Owner of written notice of the Leasehold Mortgagee's election to enter into a New Lease, provided said Leasehold Mortgagee: (i) pays to Owner all rent and other monetary charges payable by Lessee under the terms of the Agreement up to the date of execution of the New Lease, as if the Agreement had not been terminated, foreclosed, rejected or disaffirmed; (ii) performs all other obligations of Lessee under the terms of the Agreement, to the extent performance is then due and susceptible of being cured and performed by the Leasehold Mortgagee within 120 days of the termination, foreclosure, rejection, or disaffirmance; and (iii) agrees in writing to perform, or cause to be performed within a reasonable period of time, all non-monetary obligations which have not been performed by Lessee and which should have been performed under this Agreement up to the date of commencement of the New Lease, except those obligations which constitute non-monetary defaults not susceptible to cure, as described in (ii) above. Any New Lease granted to the Leasehold Mortgagee shall enjoy the same priority as this Agreement over any lien, encumbrances or other interest created by Owner.

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(c) At the option of the Leasehold Mortgagee, the New Lease may be executed by a New Lessee designated by such Leasehold Mortgagee, without the Leasehold Mortgagee assuming the burdens and obligations of Lessee thereunder.

(d) If more than one Leasehold Mortgagee makes a written request for a New Lease pursuant hereto, the New Lease shall be delivered to the Leasehold Mortgagee requesting such New Lease whose Mortgage is prior in lien.

(e) The provisions of this Article 10 shall survive the termination, rejection or disaffirmance of the Agreement and shall continue in full force and effect thereafter to the same extent as if this Section were a separate and independent contract made by Owner, Lessee and such Leasehold Mortgagee, and, from the date of such termination, rejection or disaffirmance of the Agreement to the date of execution and delivery of such New Lease, such Leasehold Mortgagee may use and enjoy said Property without hindrance by Owner or any person claiming by, through or under Owner, provided that all of the conditions for a New Lease as set forth herein are complied with.

10.4 Leasehold Mortgagee's Consent to Amendment, Termination or Surrender. Notwithstanding any provision of this Agreement to the contrary, the parties agree that so long as there exists an unpaid Leasehold Mortgage, this Agreement shall not be modified or amended and Owner shall not accept a surrender of the Property or any part thereof or a cancellation, termination or release of this Agreement from Lessee prior to expiration of the term without the prior written consent of the Leasehold Mortgagee. This provision is for the express benefit of and shall be enforceable by such Leasehold Mortgagee.

10.5 Estoppel Certificates, Etc. Owner shall within ten (10) business days after written request therefor, execute and deliver such estoppel certificates (certifying as to such matters as Lessee may reasonably request, including without limitation that no default then exists under this Agreement, if such be the case) and/or consents to assignment (whether or not such consent is actually required) and/or non-disturbance agreements as Lessee, any Assignee or Leasehold Mortgagee may reasonably request from time to time.

■ [REDACTED]

■ [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

■ [REDACTED]  
[REDACTED]  
[REDACTED]

■ [REDACTED]  
[REDACTED]  
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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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12. **Miscellaneous.**

12.1 **Force Majeure.** If performance of the Agreement or of any obligation hereunder and/or Lessee's ability to operate the Facilities and to transmit and sell power, ancillary services and/or related energy products therefrom to a third party purchaser is prevented, interfered or hindered by reason of an event of "Force Majeure" (defined below), the affected Party, upon giving notice to the other Party, shall be excused from such performance, and/or with respect to an event preventing, interfering or hindering Lessee's ability to operate the Facilities and/or to transmit and sell power, the Rent payment obligation shall be abated, to the extent of and for the duration of such prevention, restriction or interference. The affected Party shall use its reasonable efforts to avoid, remove or repair such causes of nonperformance and shall continue performance hereunder whenever such causes are removed. "**Force Majeure**" means fire, earthquake, flood, or other casualty or accident; epidemic, strikes or labor disputes; war, civil strife or other violence; any law, order, proclamation, regulation, ordinance, action, demand or requirement of any government agency or utility; or any other act or condition beyond the reasonable control and without the fault or negligence of the Party claiming Force Majeure.

12.2 **Condemnation.** Should title or possession of all of the Lease Term Property be taken in condemnation proceedings by a government agency or governmental body under the exercise of the right of eminent domain, or should a partial taking render the remaining portion of the Lease Term Property unsuitable for Lessee's use, then, at Lessee's written election, this Agreement shall terminate upon the vesting of title or taking of possession. All payments made on account of any taking by eminent domain shall be apportioned between the valuation given to Lessee's interest under this Agreement and the Facilities (collectively "**Lessee's Interest**") and the valuation given to Owner's interest in this Agreement and its reversionary interest in the Lease Term Property, valued as unimproved and unentitled land (collectively, "**Owner's Interest**"), and Lessee shall not be required to pursue a separate award from the condemning authority, nor shall Lessee's right to condemnation proceeds under this Section 12.2 be affected by the refusal of the condemning authority to make a separate award in

favor of Lessee. The portion relating to Lessee's Interest shall be paid to Lessee, and the portion relating to the Owner's Interest shall be paid to Owner; provided that, to the extent not already included as part of Lessee's Interest, Lessee shall also be entitled to any award made for the reasonable removal and relocation costs of any Facilities that Lessee has the right to remove, and for the loss and damage to any such Facilities that Lessee elects or is required not to remove, and for any loss of income from the Facilities, and for the loss of use of the Lease Term Property by Lessee to the extent of Lessee's interest as lessee, the loss in value of the Lessee's interest under the Agreement, and loss of any goodwill. The balance of any award, including severance damage, if any, shall be payable to Owner. It is agreed that Lessee shall have the right to participate in any condemnation proceedings and settlement discussions and negotiations thereof and that Owner shall not enter into any binding settlement agreement without the prior written consent of Lessee, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Lessee's share of the award shall be paid to the Leasehold Mortgagee, if any, if and to the extent required by the Leasehold Mortgage. Lessee's Rent obligations hereunder shall be reduced in proportion to the extent any condemnation of a portion of the Property adversely impacts Lessee's generation of revenue from the Facilities as reasonably agreed by Owner and Lessee. If Owner and Lessee cannot reasonably agree within six (6) weeks of such taking, such adverse impact shall be determined by an independent engineer reasonably acceptable to both Owner and Lessee, and if Owner and Lessee do not agree upon an independent engineer within four (4) additional weeks, then one shall be appointed as promptly as reasonably possible by a court having jurisdiction as provided in Section 12.7 below.

12.3 Confidentiality. To the full extent allowed by law, Owner shall maintain in the strictest confidence, for the sole benefit of Lessee, all information pertaining to the financial terms of or payments under this Agreement, Lessee's site or product design, methods of operation, methods of construction, power production or availability of the Facilities, and the like, whether disclosed by Lessee or discovered by Owner, unless such information either (i) is in the public domain by reason of prior publication through no act or omission of Owner or its employees or agents, or (ii) was already known to Owner, at the time of disclosure and which Owner is free to use or disclose without breach of any obligation to any person or entity. To the full extent permitted by law, Owner shall not 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 Lessee. Notwithstanding the foregoing, Owner may provide information as required or appropriate to attorneys, accountants, lenders, or third parties who may be assisting Owner or with whom Owner may be negotiating in connection with the Property, Owner's financial or other planning, or as may be necessary to enforce this Agreement.

12.4 Successors and Assigns/Runs With the Property. The Agreement shall inure to the benefit of and be binding upon Owner and Lessee and their respective heirs, transferees, successors and assigns with respect to the Property and the Agreement, and all persons claiming under them. The Property shall be held, conveyed, assigned, hypothecated, encumbered, used and occupied subject to the covenants, terms and provisions set forth in this Agreement, which covenants, terms and provisions shall run with the Property, and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and each other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them. References to Lessee in this Agreement shall be deemed to include

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Assignees that hold a direct ownership interest in the Agreement and actually are exercising rights under this Agreement to the extent consistent with such interest.

12.5 Notices. Unless otherwise specifically provided herein, any approval, disapproval, demand, notice or other like communication reasonably intended to provide notice (“**Notice**”) required or permitted to be given hereunder shall be in writing to the applicable party’s address specified below (as the same may be modified as provided below) and may be served (a) personally, or (b) by commercial delivery or private courier service, or (c) by Federal Express or other national overnight delivery service, or (d) by registered or certified mail (return receipt requested, postage prepaid), or (e) by email transmission, to the respective email addresses set forth below so long as any email notice contains the following in the subject line in all caps: “OFFICIAL NOTICE UNDER HUMES AGREEMENT”), which Notice shall be effective (i) upon personal delivery, (ii) upon the date of actual delivery if delivered by Federal Express or another nationally recognized or other commercial or private delivery service provided delivery is made during regular business hours or if receipt is acknowledged by a person reasonably believed by the delivering party to be the recipient, or a family member, member, principal or employee of the recipient, (iii) when received as indicated by the date on the return invoice or receipt showing delivery if delivered by the United States Postal Service, certified mail, return receipt requested, postage prepaid, or (iv) when sent by email with written confirmation of receipt by the other party (which shall expressly exclude any automatic “out of office” response from the recipient). Notice of change of any address, telephone or email address shall be given by written notice in the manner detailed in this Section. Rejection or other refusal to accept or, the inability to deliver because of changed address of which no Notice was given shall be deemed to constitute receipt of the Notice.



If to Owner:

Connie Humes  
200 Lakeview Circle  
Byrdstown, TN 38549  
Email:

If to Lessee:

Naturgy Candela Devco LLC  
c/o Naturgy Renovables SLU  
Avenida SAN LUIS 77 Edificio G pl. PB  
28033 Madrid  
Spain  
Attn: Marta Barrionuevo Huélamo  
Email: [mbarrionuevo@naturgy.com](mailto:mbarrionuevo@naturgy.com)

with a copy to :

Naturgy Candela Devco LLC  
c/o Naturgy Renovables, SLU  
Avenida SAN LUIS 77 Edificio I pl. 04  
28033 Madrid  
Spain  
Attn: Rafael López Alarcón  
Email: [rlopeza@naturgy.com](mailto:rlopeza@naturgy.com)

Naturgy Candela Devco LLC  
c/o Candela Renewables, LLC  
500 Sansome Street, Suite 500  
San Francisco, CA 94111  
Attn: Brian Kunz, CEO  
Email: [Brian.Kunz@Candelarenewables.com](mailto:Brian.Kunz@Candelarenewables.com)

12.6 Entire Agreement; Amendments. This Agreement constitutes the entire agreement between Owner and Lessee respecting the leasehold rights and obligations of the parties pertaining to the Property. This Agreement shall not be modified or amended except in a writing signed by both parties. No purported modifications or amendments, including without limitation any oral agreement (even if supported by new consideration), course of conduct or absence of a response to a unilateral communication, shall be binding on either Party. Provided that no material default in the performance of Lessee's obligations under this Agreement shall have occurred and remain uncured, Owner shall cooperate with Lessee in amending this Agreement from time to time to include any provision that may be reasonably requested by Lessee for the purpose facilitating a financing related to its Facilities.

12.7 Legal Matters. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Kentucky, without regard to its choice of law rules. The parties agree that any rule of construction to the effect that ambiguities are to be resolved in favor of either Party shall not be employed in the interpretation of this Agreement and is hereby waived. The prevailing party in any action or proceeding for the enforcement, protection or establishment of any right or remedy under this Agreement shall be entitled to recover its reasonable attorneys' fees and costs in connection with such action or proceeding from the non-prevailing party. Each Party shall pay for its own legal costs incurred in preparing and negotiating this Agreement.



12.8 Partial Invalidity. Should any provision of this Agreement be held, in a final and unappealable decision by a court of competent jurisdiction, to be either invalid, void or unenforceable, the remaining provisions hereof shall remain in full force and effect, unimpaired by the holding. Notwithstanding any other provision of this Agreement, the parties agree that in no event shall the term of this Agreement be longer than the longest period permitted by applicable law.

12.9 Tax and Renewable Energy Credits. If under applicable law, the holder of a lease becomes ineligible for any tax credit, renewable energy credit, environmental credit or any other benefit or incentive for renewable energy established by any local, state or federal government, then, at Lessee's option, Owner and Lessee shall exercise good faith and negotiate an amendment to this Agreement or replace it with a different instrument so as to convert Lessee's interest in the Property to a substantially similar interest that makes Lessee eligible for such credit, benefit or incentive.

12.10 No Broker. Owner and Lessee each represent and warrant to the other that no broker or finder is entitled to any commission or finder's fee resulting from any action on its part in connection with this Agreement. Each party agrees to indemnify, defend and hold the other harmless against any claim, loss, damage, cost or liability for any broker's commission or finder's fee asserted as a result of its own act or omission in connection with the execution of this Agreement.

12.11 Waiver of Consequential Damages. NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT TO THE CONTRARY, IN NO EVENT, WHETHER BASED IN CONTRACT, INDEMNITY, WARRANTY, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE, SHALL EITHER PARTY HERETO, OR ITS AFFILIATES OR ITS AND THEIR RESPECTIVE DIRECTORS, MANAGERS, OFFICERS, SHAREHOLDERS, PARTNERS, MEMBERS, EMPLOYEES, CONTRACTORS, AGENTS AND REPRESENTATIVES, BE LIABLE TO THE OTHER PARTY FOR ANY SPECIAL, INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES THAT ARISE OUT OF, RELATE TO, OR ARE OTHERWISE ATTRIBUTABLE TO THIS LEASE OR THE PERFORMANCE OR NON-PERFORMANCE OF DUTIES HEREUNDER.

12.12 Counterparts. This Agreement may be executed in one or more counterparts (each of which shall be deemed an original, but all of which together shall constitute one and the same instrument) and shall be effective as of the Effective Date upon execution and delivery by the parties hereto, and such execution and delivery may be effectuated by facsimile transmission, transmission of an executed PDF copy via email, a third party electronic signature verification program or process, by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by combination of such means. Signatures of the Parties transmitted by any of the foregoing methods shall be deemed to be their original signatures for all purposes and signature pages may be detached from the counterparts and attached to a single copy of this Agreement to physically form one document.

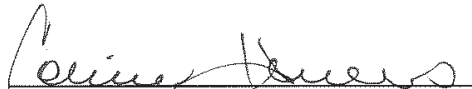
**SIGNATURES TO FOLLOW ON NEXT PAGE**

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IN WITNESS WHEREOF, Owner and Lessee, individually or through duly authorized representatives, hereby, execute this Agreement and certify that they have read, understand and agree to the terms and conditions of this Agreement.

“Owner”

“Lessee”

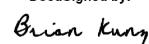
  
Connie Humes

Date: 7/13/22

  
{Spouse?} Kenny Humes

Date: 7/13/22

**Naturgy Candela Devco LLC**, a Delaware  
limited liability company

DocuSigned by:  
  
By: 92FB6CD35B34408...

Name: Brian Kunz

Its: Authorized Representative

7/29/2022

Date: \_\_\_\_\_

DocuSigned by:  
  
By: 2AB787AC16A741B...

Name: Nikolas Novograd

Its: Authorized Representative

8/2/2022  
Date: \_\_\_\_\_

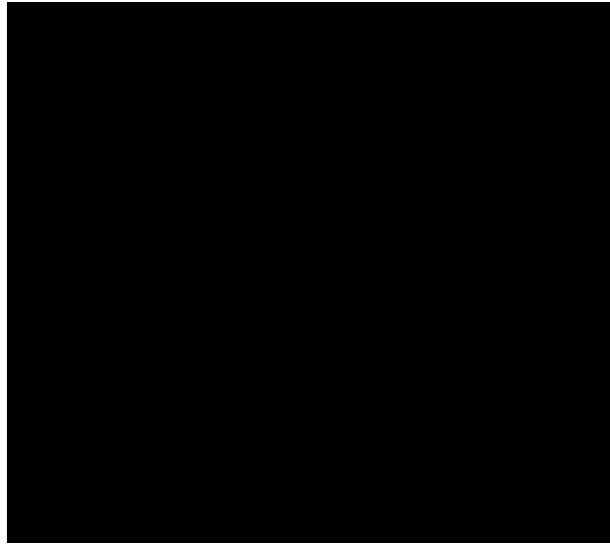
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## **EXHIBIT A**

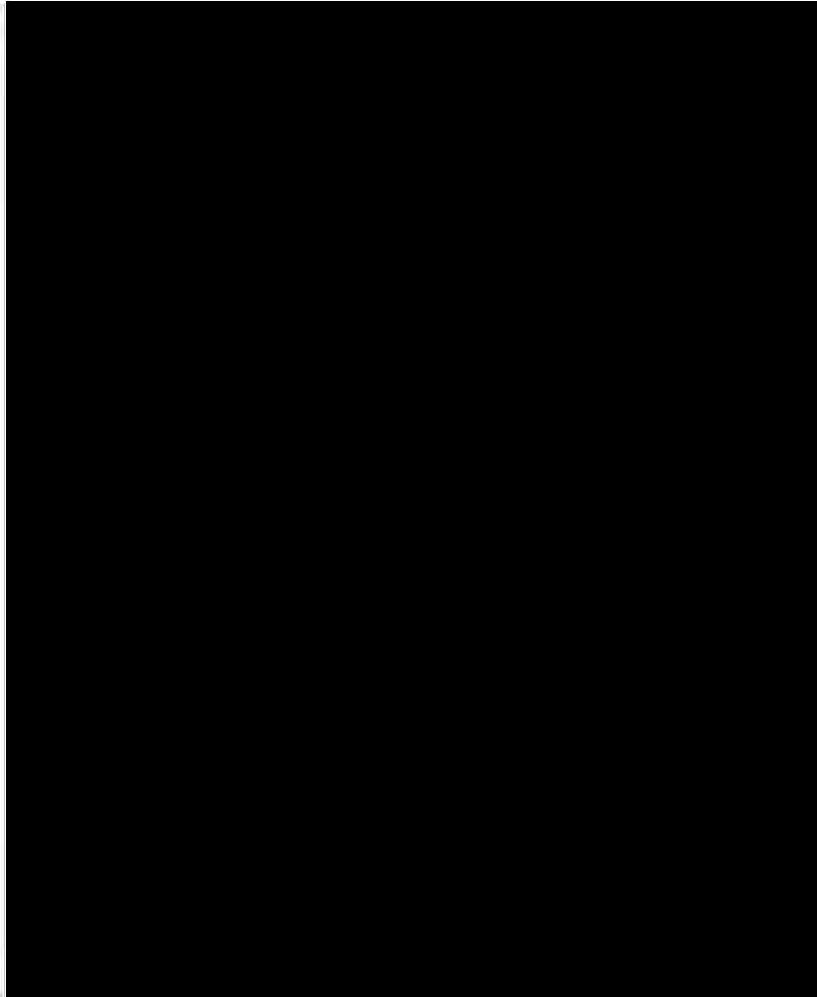
### **The Property**

The real property located in Metcalfe County, State of Kentucky described as follows:

Parcel ID: [REDACTED] consisting of approximately [REDACTED]



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## EXHIBIT B

### Form of Memorandum of Agreement

RECORDING REQUESTED BY  
AND WHEN RECORDED RETURN TO:

Naturgy Candela Devco LLC  
c/o Candela Renewables  
500 Sansome Street, Suite 500,  
San Francisco, CA 94111  
Attention: Real Estate Manager

SPACE ABOVE THIS LINE RESERVED FOR RECORD'S USE

### MEMORANDUM OF OPTION AND LEASE AGREEMENT

This Memorandum of Option and Lease Agreement (this "**Memorandum**"), dated effective as of \_\_\_\_\_ (the "**Effective Date**") is entered into by and between Connie Humes and [\_\_\_\_\_] , a married couple (collectively, "**Owner**") and Naturgy Candela Devco LLC , a Delaware limited liability company ("**Optionee**" and "**Lessee**"). Owner and Optionee/Lessee shall sometimes be referred to herein individually as a "**Party**" and collectively as the "**Parties**".

### RECITALS

- A. Owner holds a fee simple interest in that certain real property consisting of approximately [REDACTED] located in the County of Metcalfe, State of Kentucky legally described on **Exhibit A** attached hereto and incorporated herein by reference, together with any rights, hereditaments and benefits appurtenant thereto and improvements thereon, including, any easements and rights-of-way benefiting such real property, any water rights and all surface rights (including subsurface rights down to 250 feet) pertaining to minerals, caliche, gravel and/ or hydrocarbons relating thereto, as well as the right to access and utilize all radiant energy emitted from the sun upon, over and across said real property (collectively, the "**Property**").
- B. Owner and Optionee are parties to that certain Option and Ground Lease Agreement, dated effective as of the Effective Date (the "**Agreement**") pursuant to which Owner granted Optionee an exclusive option to lease, on an exclusive basis, the Property, or a portion thereof identified by Optionee during the Option Term (as defined below), and obtain certain related easement rights on the Property, for purposes of developing, constructing, installing, replacing, maintaining, owning, operating, relocating and removing solar energy collection and electrical generation facilities and/or energy storage facilities of all types thereon on the terms and conditions as described in greater detail in the Agreement. Capitalized terms used herein without definition shall have the definitions set forth in the Agreement.

- C. Pursuant to the Agreement, Owner also agreed to lease the Property (or the applicable portion thereof identified by Optionee during the Option Term) and grant the related easements to Optionee commencing upon the Lease Term Commencement Date set forth in the Lease Term Commencement Notice delivered by Optionee.

FOR GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, the Parties hereby agree as follows:

1. Option Grant. On the terms and conditions set forth in the Agreement, Owner has granted and hereby grants to Optionee the exclusive option to lease, on an exclusive basis, the Property (or the applicable portion thereof identified by Optionee during the Option Term) and obtain the grant of certain related easements upon the terms set forth in the Agreement.
2. Option Term. The option term (the “**Option Term**”) of the Agreement commenced on the Effective Date and shall end on the earlier of (i) the date that Optionee selects for the commencement of the Lease Term (as defined below) of the Agreement as set forth in a written notice delivered to Owner (the “**Lease Term Commencement Notice**”), (ii) the date Optionee notifies Owner that Optionee elects to terminate the Agreement (“**Termination Notice**”), and (iii) the day preceding the fifth (5th) anniversary of the Effective Date (the “**Option Term Expiration Date**”). During the Option Term, Optionee and its representatives, agents, and contractors shall have a nonexclusive license to enter upon the Property in connection with Optionee’s evaluating the Property and determining the feasibility of solar energy conversion and power generation on the Property, including, without limitation, the right to conduct the studies and inspections referred to in Section 2.6 of the Agreement.
3. Lease Term Property and Agreement Addendum. During the Option Term, Optionee will work to identify the portions of the Property that Optionee determines may be suitable for development and construction of the Facilities (the “**Lease Term Property**”). After the location of the Lease Term Property has been finalized, Optionee shall prepare a legal descriptions of the Lease Term Property and within ten (10) days after Optionee delivers the Lease Term Commencement Notice, the Parties shall record an amendment to the Agreement and this Memorandum (the “**Agreement Addendum**”) incorporating the Lease Term Commencement Date set forth in the Lease Term Commencement Date Notice and the legal description of the Lease Term Property as Exhibit A-1 to this Memorandum. After the Agreement Addendum has been recorded the portion of the Property leased to Optionee pursuant to the Agreement shall include only the Lease Term Property and the remainder of the Property not included in the Lease Term Property shall no longer be subject to the Agreement.
4. Lease Term. The Agreement provides that, unless Lessee delivers a Termination Notice prior to such date, the Lease Term of the Agreement shall commence upon the earlier of (i) the date set forth in the applicable Lease Term Commencement Notice and (ii) the Option Term Expiration Date (the “**Lease Term Commencement Date**”), and shall continue thereafter for an initial term until the day preceding the twenty-fifth (25th)

anniversary of the Lease Term Commencement Date, and may be extended for up to four (4) additional extension terms of five (5) years each pursuant to Section 3.2 of the Agreement) (collectively, the “**Lease Term**”). During the Lease Term, Lessee shall have the exclusive right to use and possess the Lease Term Property and for the purposes described in Section 3.3 of the Agreement, as well as Solar Energy Purposes and the other purposes permitted pursuant to the Agreement and to derive all profits, rents, royalties, credits and profits therefrom, subject to the terms of the Agreement.

5. **Ownership of Facilities.** Owner acknowledges and agrees that Lessee is the exclusive owner and operator of the Facilities, that all equipment comprising the Facilities shall remain the personal property of the Lessee and shall not become fixtures, notwithstanding the manner in which the Facilities are or may be affixed to any real property of Owner. Owner shall have no right, title or interest in the Facilities or any component thereof, notwithstanding that the Facilities may be physically mounted or affixed to the Property.
6. **No Interference.** Owner’s activities and any grant of rights Owner makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or prospectively, interfere with: the construction, installation, maintenance, or operation of the Facilities and/or access over the Lease Term Property to such Facilities and/or Lessee’s rights granted under and pursuant to the Agreement to use the Lease Term Property for Solar Energy Purposes. Without limiting the generality of the foregoing, Owner shall not (and shall not permit others to) disturb or interfere with the unobstructed flow of radiant energy emitted by the sun upon, over and across the Lease Term Property, whether by placing towers or antennas of any type, planting trees or constructing buildings or other structures or facilities, or by engaging in any other activity on the Property or elsewhere that might delay the installation of, disrupt, or otherwise cause a decrease in the output or efficiency of the Facilities.
7. **Mortgagee Protection.** In the event that any mortgage, deed of trust or other security interest in the Agreement or in any Facilities is entered into by Lessee or any Assignee (a “**Leasehold Mortgage**”), then any person who is the mortgagee of a Leasehold Mortgage (a “**Leasehold Mortgagee**”) shall, for so long as its Leasehold Mortgage is in existence and until the lien thereof has been extinguished, be entitled to the protections set forth in Section 10 of the Agreement.
8. **Successors and Assigns/Runs With the Property.** The terms of this Memorandum and the Agreement shall inure to the benefit of and be binding upon Owner and Lessee and their respective heirs, transferees, successors and assigns with respect to the Property and the Agreement, and all persons claiming under them. The Property shall be held, conveyed, assigned, hypothecated, encumbered, used and occupied subject to the covenants, terms and provisions set forth in this Memorandum and the Agreement, which covenants, terms and provisions shall run with the Property, and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and each other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.



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9. Effect of Memorandum. Owner and Lessee have executed and recorded this Memorandum to give notice of the Agreement and their respective rights and obligations with respect to the Property. In the event of any inconsistency between the Agreement and this Memorandum, the Agreement shall control.
10. Counterparts. This Memorandum may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement.

[Signature appears on following page.]



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IN WITNESS WHEREOF, each Party has executed this Memorandum as of the date set forth below such Party's signature.

Owner:

\_\_\_\_\_  
**Connie Humes**

Date: \_\_\_\_\_

\_\_\_\_\_  
**[Spouse?]**

Date: \_\_\_\_\_

Optionee/Lessee:

**Naturgy Candela Devco LLC**, a Delaware limited liability company

By: \_\_\_\_\_

Name: Brian Kunz

Its: Authorized Representative

Date: \_\_\_\_\_

By: \_\_\_\_\_

Name: Nikolas Novograd

Its: Authorized Representative

Date: \_\_\_\_\_

[Note to draft: The signatures should be acknowledged using the form of acknowledgement prescribed by the laws of the state where the acknowledgement is taken.]

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CALIFORNIA ALL-PURPOSE  
CERTIFICATE OF ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of \_\_\_\_\_

On \_\_\_\_\_, 2022 before me, \_\_\_\_\_,  
Notary Public, personally appeared \_\_\_\_\_,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument  
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

\_\_\_\_\_  
Signature of Notary Public

(Notary Seal)

DocuSign Envelope ID: 4C9AAFC0-4994-4D30-BC3D-65C6582A040C

CALIFORNIA ALL-PURPOSE  
CERTIFICATE OF ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of \_\_\_\_\_

On \_\_\_\_\_, 2022 before me, \_\_\_\_\_,  
Notary Public, personally appeared \_\_\_\_\_,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument  
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

\_\_\_\_\_  
Signature of Notary Public

(Notary Seal)

DocuSign Envelope ID: 4C9AAFC0-4994-4D30-BC3D-65C6582A040C

**KENTUCKY NOTARY ACKNOWLEDGEMENT  
(INDIVIDUAL)**

State of Kentucky  
County of \_\_\_\_\_

The foregoing instrument was acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_  
[month], \_\_\_\_\_ [year], by \_\_\_\_\_ [name of person acknowledged].

\_\_\_\_\_  
[Signature of person taking acknowledgement]

\_\_\_\_\_  
[Title or rank]

[Serial number, if any]

**KENTUCKY NOTARY ACKNOWLEDGEMENT  
(INDIVIDUAL)**

State of Kentucky  
County of \_\_\_\_\_

The foregoing instrument was acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_  
[month], \_\_\_\_\_ [year], by \_\_\_\_\_ [name of person acknowledged].

\_\_\_\_\_  
[Signature of person taking acknowledgement]

\_\_\_\_\_  
[Title or rank]

[Serial number, if any]

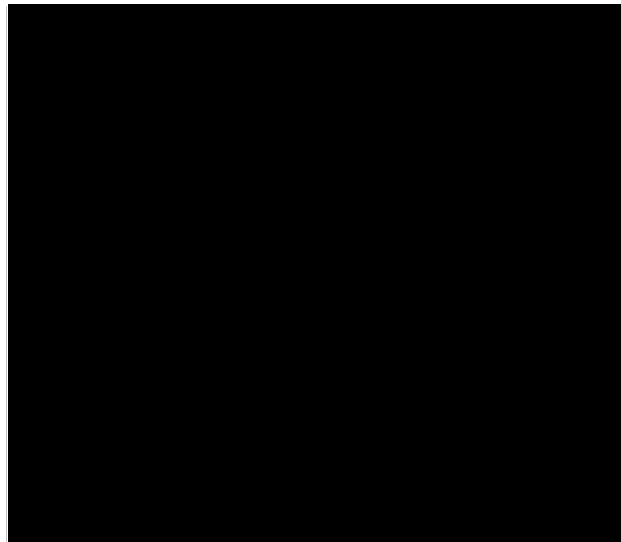
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EXHIBIT A TO MEMORANDUM OF LEASE

LEGAL DESCRIPTION

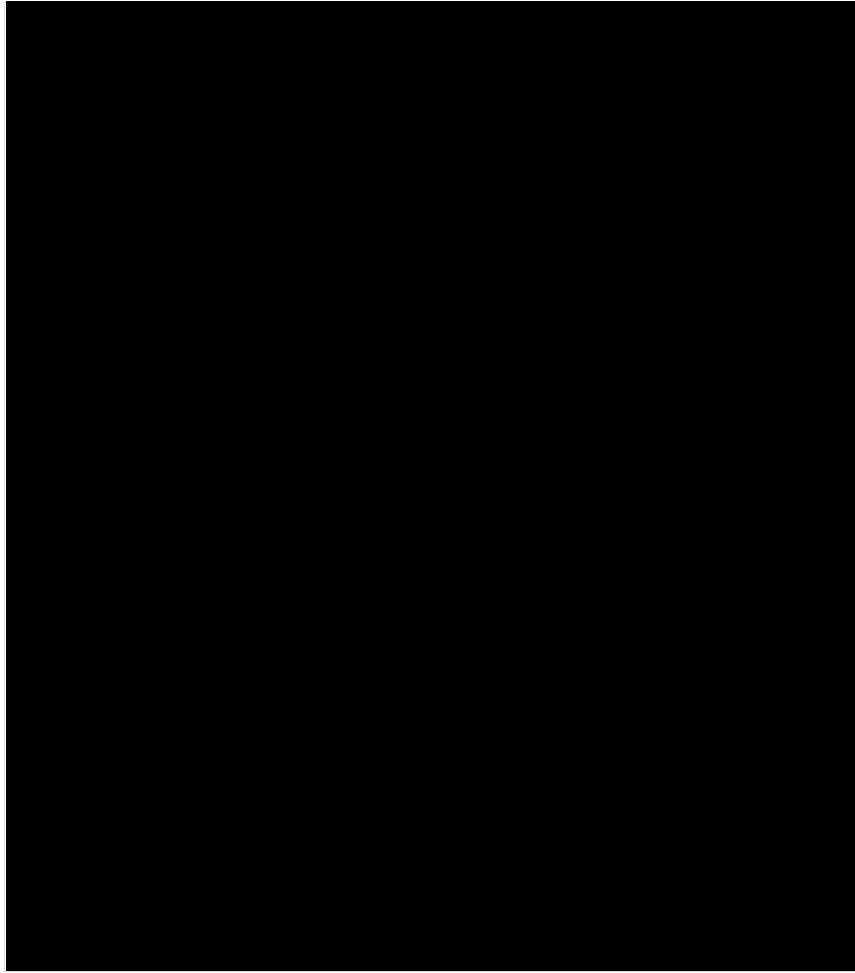
The real property located in Metcalfe County, State of Kentucky described as follows:

Parcel ID [REDACTED] consisting of approximately [REDACTED].





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## AGREEMENT FOR PURCHASE AND SALE AND ESCROW INSTRUCTIONS

THIS AGREEMENT FOR PURCHASE AND SALE (this “Agreement”) is by and between Terry Parrish and Sandra Parrish (collectively, “Seller”), and Naturgy Candela Devco LLC, a Delaware limited liability company (“Buyer”) and shall be dated and effective as of the date the final party signatory executes this Agreement as set forth on the signature page at the end of the Agreement (the “Effective Date”).

### RECITALS

A. Seller owns that certain real property consisting of approximately [REDACTED] located in Metcalfe County, Kentucky shown and described on Exhibit A to this Agreement (the “Land”) together with all of the rights, hereditaments and benefits appurtenant thereto and improvements thereon, including, any easements and rights-of-way benefiting such real property, any water rights and all surface rights pertaining to minerals, caliche, gravel and/ or hydrocarbons relating thereto (collectively, the “Property”).

B. Buyer desires to purchase the Property from Seller, and Seller desires to sell the Property to Buyer, subject to the terms and conditions contained in this Agreement.

### AGREEMENT

NOW, THEREFORE, Buyer and Seller do hereby agree as follows:

### ARTICLE I BASIC DEFINITIONS

#### Section I.1 Definitions

(a) Closing Date. The term “Closing Date” shall mean the date that is thirty (30) days after the expiration of the Inspection Period (defined below), subject to the satisfaction of the conditions set forth in Section 3.1(a), or any earlier date agreed upon by Buyer and Seller for the close of escrow with respect to the purchase and sale of the Property.

(b) Contract Period. The term “Contract Period” shall mean the period from the Effective date through and including the Closing Date, or such other date as Buyer or Seller may terminate the Agreement due to failure of a condition precedent in accordance with Section 3.2 or otherwise.

(c) Inspection Period. The term “Inspection Period” shall mean the period commencing on the Effective Date and ending at 5:00 p.m. San Francisco, California time on the date that is [REDACTED] following the Effective Date (or, if such date is not a business day, then the next following business day); provided that the Inspection Period may end earlier at Buyer’s election upon delivery by Buyer to Seller of written notice approving the Inspection Period contingency.

(d) Permitted Exceptions. The term “Permitted Exceptions” shall have the meaning set forth in Section 2.4(c) below.

## ARTICLE II PURCHASE AND SALE

### Section II.1 Purchase and Sale.

(a) Seller agrees to sell the Property to Buyer upon all of the terms, covenants and conditions set forth in this Agreement.

(b) If requested by Buyer, Seller shall also grant Buyer on the Closing Date easements ("Easements") for ingress, egress, utilities (including for gen-tie and communications lines) and/or fencing over mutually agreed upon portion or portions of Seller's other property located outside the boundaries of the Property (the "Easement Property"). To the extent reasonably practicable, any ingress/egress easement shall be provided by means of existing roads, or otherwise by such roads as Buyer may construct from time to time. Any ingress/egress Easement shall include the right to improve existing roads (such improvements to include, but not be limited to, widening and strengthening existing roads to be suitable for general construction traffic, equipment delivery vehicles and other work related to the construction and maintenance of a solar generation facility), and shall run with the Property, and shall inure to the benefit of and be binding upon Seller and Buyer and their respective transferees, successors and assigns, and all persons claiming under them.

### Section II.2 Purchase Price/Deposit/Independent Contract Consideration.

(a) The purchase price for the Property and any Easement Property (the "Purchase Price") shall be [REDACTED] The Purchase Price shall be payable by Buyer to Seller on the Closing Date through the escrow described in Section 5.1 below.

(b) Within ten (10) business days after the Effective Date, Buyer shall deliver to Seller the amount of [REDACTED] (the "Deposit"). The Deposit shall be non-refundable other than in the event of a Seller default. The Deposit shall be applied and credited to the Purchase Price.

(c) Simultaneously with the execution and delivery of this Agreement (or as soon thereafter as reasonably possible), each Seller party shall provide Buyer (or the escrow holder, if payments are being made from escrow) with (i) a completed Internal Revenue Service Form W-9 for such Seller party, and (ii) the wire instructions/ACH bank transfer information which such Seller party wants Buyer to utilize to make the payments to such Seller party, together with a telephone number for such Seller party which can be utilized to confirm such Seller party's wire instructions/ACH bank transfer information and related payment information. Each Seller party understands that it shall be a condition to Buyer's obligation to make the payments hereunder that all of the Seller parties provide the completed Internal Revenue Service Form W-9 and wire instructions/ACH bank transfer information required to be delivered in this section 2.2(c) to Buyer (or the escrow holder, as applicable), and that no payments under this Agreement shall be due or payable to any Seller party unless and until Buyer has received such information from each Seller party. Any payment by Buyer utilizing the wire instructions/ACH bank transfer



information provided by the applicable Seller party in this Agreement shall be deemed delivered in compliance with this Agreement.

Section II.3 Buyer's Review.

(a) During the Contract Period, Buyer shall be permitted to access the Property and any contemplated Easement Property to make a complete review and inspection of the physical, legal, title and environmental condition of such property (including to conduct any geotechnical testing and other that Buyer requires related to obtaining a Phase I and/or Phase II environmental report), and Seller shall provide Buyer documentation evidencing the authority of Seller (and the person executing this Agreement on behalf of Seller) to enter into this Agreement and legible copies of any unrecorded leases, liens or other agreements in Seller's possession or reasonable control that encumber such property, and any documentation and reports relating to the environmental condition of such property or any mineral estate appurtenant thereto. The foregoing right of entry shall include a nonexclusive irrevocable license to enter upon the Property for the purpose of installing, accessing, operating and maintaining of one or more meteorological stations each of which will occupy approximately a ten (10) foot by ten (10) foot portion of the Property. The meteorological stations will be in locations approved by Seller and surrounded by a lockable chain link fence approximately six feet in height. The meteorological stations shall be and remain the personal property of the Buyer, and not a fixture, and may be removed by Buyer for any reason. Buyer shall remove the meteorological stations if Buyer determines not to exercise or extend the term of this Agreement and, at that time, the license will terminate.

(b) Buyer or, at Buyer's election, the persons or entities performing Buyer's inspections shall procure general liability insurance with limits no less than [REDACTED] and shall deliver a certificate evidencing such coverage within thirty (30) days after Seller's written request.

(c) Buyer shall indemnify, protect, defend and hold harmless Seller from and against any and all losses, claims, actions, injuries, damages and liabilities (including, without limitation, attorneys' fees incurred in connection therewith) arising out of or resulting from Buyer's inspection of or entry on the Property during the Contract Period as provided for in this Section 2.3; provided, however, that in no event shall Buyer be liable for any damages, including without limitation any perceived loss of economic value in the Property, as a result of Buyer's discovery of any pre-existing conditions affecting the Property.

Section II.4 Title and Survey Inspection.

(a) Buyer has obtained or will obtain a title report with respect to the Property from [REDACTED] title company (the "Title Company"). Any title exceptions or issues disclosed by such title report or any amended or updated title report obtained by Buyer during the Contract Period (collectively, the "Title Report") or survey obtained by Buyer shall be referred to as "Title Exceptions."

(b) Buyer may advise Seller in writing and in reasonable detail, no later than thirty (30) days prior to the Closing Date, which Title Exceptions, if any, are not acceptable to Buyer

(the "Title Objections"). Seller shall have thirty (30) days after receipt of Buyer's Title Objections (the "Seller Response Period") to give Buyer notice that (a) Seller will remove any Title Objections from title (or, if acceptable to Buyer, in its reasonable judgment, afford Title Company necessary information or certifications to permit it to insure over such exceptions) or (b) Seller elects not to cause such exceptions to be removed. Seller's failure to provide notice to Buyer within such thirty (30)-day period as to any Title Objection shall be deemed an election by Seller not to remove the Title Objection. If Seller so notifies or is deemed to have notified Buyer that Seller shall not remove any or all of the Title Objections, Buyer shall have until the Closing Date to determine whether to terminate this Agreement as a result of Seller not electing to cure such exceptions, or to proceed with closing notwithstanding such election.

(c) "Permitted Exceptions" shall include and refer to: any and all Title Exceptions disclosed by the Title Report other than (i) any Title Objections that Seller may commit in writing to remove as provided above, and (ii) any liens of any mortgages or deeds of trust securing indebtedness of Seller and any liens for other monetary obligations encumbering the Property to the extent they pertain to the period prior to the Closing Date and any leases or other like agreements giving a third party the right to use the Property. Seller shall terminate and remove at Seller's sole cost and expense on or prior to the Closing Date and there shall not be treated as Permitted Exceptions: any liens of any mortgages or deeds of trust securing indebtedness of Seller and any liens for other monetary obligations encumbering the Property to the extent they pertain to the period prior to the Closing Date and any leases or other like agreements giving a third party the right to use the Property.

(d) On or prior to the Closing Date Seller shall provide to Title Company a lien, possession and encumbrance affidavit (the "Owner's Affidavit") in the customary form which shall certify effective as of the Closing Date that no one other than Seller has any right to possession of the Property and that no work has been done on or to the Property and no materials, labor or services were furnished to, or for the benefit or improvement of, the Property at the instance or request of Seller for the ninety (90) day period immediately preceding the Closing Date which could serve as the basis for any statutory or common law liens or claims on or affecting the Property.

### **ARTICLE III CONDITIONS PRECEDENT**

#### **Section III.1 Conditions.**

(a) Notwithstanding anything in this Agreement to the contrary, Buyer's obligation to purchase the Property shall be subject to and contingent upon the satisfaction or waiver of the following conditions precedent:

(i) Buyer's inspection and approval, in Buyer's sole and absolute discretion of all physical, environmental, title and/or any other matters relating to the Property, pursuant to Sections 2.3 and 2.4 above.

(ii) The willingness of Title Company to issue, upon the sole condition of the payment of its regularly scheduled premium, a 2006 ALTA standard coverage (or 2006 ALTA



extended coverage if Buyer obtains an ALTA survey) owner's policy of title insurance insuring Buyer in the amount of the Purchase Price that good and marketable title to the Property is vested of record in Buyer on the Closing Date subject only to the Permitted Exceptions and together with such policy endorsements as Buyer may reasonably request (the "Title Policy").

(iii) Seller's performance or tender of performance of all material obligations under this Agreement and the material truth and accuracy of Seller's express representations and warranties as of the Closing Date.

(iv) No material adverse change in the condition of the Property from and after the Effective Date.

(b) Notwithstanding anything in this Agreement to the contrary, Seller's obligation to sell the Property shall be subject to and contingent upon the satisfaction or waiver of the following condition precedent: Buyer's performance or tender of performance of all material obligations under this Agreement on the Closing Date.

### Section III.2 Failure or Waiver of Conditions Precedent/Termination.

In the event any of the conditions set forth in Sections 3.1 are not fulfilled or waived, the party benefited by such condition may, by written notice to the other party, terminate this Agreement, and, if the failure of such condition was the result of any default or breach by Seller of any of the representations, warranties, or covenants of Seller, then the Deposit (other than the Independent Contract Consideration) shall be promptly returned to Buyer. Thereafter all rights and obligations hereunder of each party shall be at an end. Either party may, at its election, at any time or times on or before the date specified for the satisfaction of the condition, waive in writing the benefit of any of the conditions set forth in Section 3.1(a) and 3.1(b) above.

## ARTICLE IV COVENANTS, WARRANTIES AND REPRESENTATIONS

Section IV.1 Seller's Warranties and Representations. Seller makes the following representations and warranties to Buyer as of the Effective Date and as of the Closing Date, each of which representations and warranties shall survive the Closing:

(a) Seller has full power and lawful authority to enter into and carry out the terms and provisions of this Agreement and to execute and deliver all documents which are contemplated by this Agreement, and all actions of Seller necessary to confer such power and authority upon the persons executing this Agreement (and all documents which are contemplated by this Agreement) on behalf of Seller have been taken.

(b) Seller is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code.

(c) Seller is the sole owner of the Property and there are no leases, licenses, unrecorded easements or other unrecorded encumbrances allowing any third party to use the Property. Seller has not granted any options, rights of first refusal, rights of first offer, offers to

sell or agreements to purchase all or part of the Property other than with Buyer pursuant to this Agreement

(d) To Seller's knowledge, there are no violations of any statute, ordinance, regulation or administrative or judicial order, existing with respect to the Property.

(e) To Seller's knowledge, there are no condemnation, litigation, environmental or land use proceedings or actions, either instituted or threatened, which could detrimentally affect the use or value of the Property. Seller shall promptly notify Buyer of any such proceedings or actions of which Seller becomes aware.

(f) There are no Hazardous Materials (as defined below) which are now or have been located on, under or within any portion of the Property in violation of any applicable laws. "Hazardous Materials" means any substance which is (i) designated, defined, classified or regulated as a hazardous substance, hazardous material, hazardous waste, pollutant or contaminant under any statute, ordinance or regulation of any governmental entity having jurisdiction over the Property, including, without limitation, the Resource Conservation and Recovery Act and the Comprehensive Environmental Response Compensation and Liability Act ("CERCLA") and other similar federal, applicable state or local laws, as currently in effect as of the date of this Agreement ("Environmental Laws"), (ii) petroleum hydrocarbon, including, without limitation, crude oil or any fraction thereof and all petroleum products, (iii) PCBs, (iv) lead, (v) asbestos, (vi) flammable explosives, (vii) infectious materials, (viii) radioactive materials, (ix) pesticides or "economic poisons" as defined or described in any Environmental Law or (x) any other substance, chemical, waste, pollutant or contaminant regulated by any law, statute, ordinance or regulation of any governmental agency having jurisdiction over the Property, as currently in effect as of the date of this Agreement, for the protection of human health or the environment.

Seller shall promptly notify Buyer in writing of any facts that would cause any of the representations contained in this Agreement to be untrue as of the Closing Date.

Section IV.2 Seller's Covenants. Seller hereby covenants and agrees as follows:

(a) During the Contract Period, Seller shall (i) operate and maintain the Property in a manner consistent with current practices, (ii) use best efforts to comply with all applicable laws, (iii) not extend, renew, modify, or enter into any contracts or leases pertaining to the Property without the prior written consent of Buyer other than leases that are terminable without cause by Seller on thirty (30) days' notice (and provided Seller agrees to deliver a termination notice with respect to those leases prior to the Closing Date), (iv) not convey any interest in the Property, and (v) not subject the Property to any additional liens, encumbrances, covenants, conditions, easements, rights of way or similar matters., without Buyer's prior written consent.

(b) Until the earlier of Closing Date or the termination of this Agreement, Seller shall not voluntarily take any action (other than as may be approved or expressly permitted pursuant this Agreement) to render any of the representations or warranties of Seller set forth in Section 4.1 untrue.



(c) During the Contract Period, Buyer may seek certain governmental permits, zoning changes and approvals to develop the Property, and Seller shall support and cooperate reasonably with Buyer in connection with the obtainment of such permits, zoning changes and approvals and shall execute all applications or other documentation required therefore, provided that Seller shall not be required to expend any funds (unless Buyer agrees to reimburse Seller therefore). Seller shall cooperate with Buyer's development of the Property both prior to and after the Closing Date, and prior to the Closing Date, shall cooperate with Buyer with respect to (a) the negotiation of the relocation of any pipelines, electrical power distribution lines, collection pipes and any other structures located on the Property, as well as any rights associated with such pipelines, electrical power distribution lines or structures, as deemed necessary by Buyer in Buyer's reasonable discretion, (b) the recordation of documents necessary to effect such relocation, and (c) obtaining non-disturbance agreements or other title curative agreements for any person or entity with a lien, encumbrance, or other problematic exception to title to the Property as requested by Buyer in order to facilitate the development and financing of a solar energy project or projects on the Property.

Section IV.3 Buyer's Warranties and Representations.

Buyer hereby represents and warrants to Seller that Buyer has as of the Effective Date and as of the Closing Date shall have, full power and lawful authority to enter into and carry out the terms and conditions of this Agreement.

**ARTICLE V**  
**ESCROW AND CLOSING**

Section V.1 Escrow Arrangements. An escrow for the purchase and sale contemplated by this Agreement has (or will be) opened by Buyer and Seller with Title Company. Article V of this Agreement shall serve as the escrow instructions to Title Company for the purchase of the Property. Buyer and Seller hereby designate the Title Company as the "Real Estate Reporting Person" for the transaction pursuant to Internal Revenue Code Section 6045(e). The parties shall deposit in escrow, at least one business day prior to the Closing Date (unless otherwise provided below in this Section 5.1) the funds and documents described below:

(a) Seller shall deposit:

(i) a duly Seller executed and acknowledged general warranty deed to effect a transfer of the Property to Buyer in the form attached hereto as Exhibit B (the "Deed");

(ii) if applicable, one or more duly executed and acknowledged Easements pursuant to a form of easement agreement agreed upon by Buyer and Seller during the Contract Period granting Buyer the right to use the Easement Property;

(iii) a certificate from Seller certifying the information required by § 1445 of the Internal Revenue Code and the regulations issued thereunder to establish, for the purposes of avoiding Buyer's tax withholding obligations, that Seller is not a "foreign person" as defined in Internal Revenue Code § 1445(f)(3), together with any equivalent forms under the laws of the state in which the Property is located (collectively, the "Tax Withholding Certificates");

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(iv) the Owner's Affidavit; and

(v) any other documents required of a transferor of real property in the jurisdiction in which the Property is located

(b) Buyer shall deposit:

(i) on or prior to the Closing Date, immediately available funds which together with the Deposit shall be sufficient to pay the Purchase Price, plus sufficient additional cash to pay Buyer's share of all escrow costs and closing expenses; and

(ii) any other documents required of a transferee of real property in the jurisdiction in which the Property is located so long as no additional cost is imposed on Buyer in connection therewith.

Section V.2 Closing. Title Company shall close escrow (the "Closing") on the Closing Date by:

(a) recording the Deed in the real property records of the county in which the Property is located;

(b) issuing the Title Policy to Buyer;

(c) delivering to Buyer the Tax Withholding Certificates each executed by Seller; and

(d) delivering to Seller funds in the amount of the Purchase Price (net of the Deposit), as adjusted for credits, prorations and closing costs in accordance with this Article V.

Section V.3 Prorations.

(a) Taxes. Real estate taxes, personal property taxes and any general or special assessments with respect to the Property shall be prorated as of the Closing Date, with respect to taxes and assessments due and payable in the tax year in which the Closing Date occurs. If the actual amount of taxes, assessments or other amounts to be prorated for the year in which the closing occurs is not known as of the Closing Date, the proration shall be based on the parties' reasonable estimates of such taxes, assessments and other amounts.

(b) Other Closing Costs.

(i) Buyer shall pay (i) [REDACTED]

(ii) Seller shall pay (i) [REDACTED]



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(iii) Any costs and expenses [REDACTED]

## ARTICLE VI MISCELLANEOUS

Section VI.1 Condemnation. Buyer may elect to terminate this Agreement by written notice of such election given to Seller promptly following actual notice of any actual or planned condemnation of the Property (in which case the Deposit shall be promptly returned to Buyer). If Buyer elects to purchase the Property despite the occurrence of any actual or planned condemnation of the Property, then, on the Closing Date, Buyer shall receive a credit against the Purchase Price in the amount of any condemnation award collected and retained by Seller as a result of any condemnation and Seller shall assign to Buyer all rights to such condemnation awards as shall not have been collected prior to the close of escrow.

Section VI.2 Fees and Commissions. Each party to this Agreement warrants to the other that no person or entity can properly claim a right to a real estate or investment banker's commission, finder's fee, acquisition fee or other brokerage-type compensation (collectively, "Real Estate Compensation") based upon the acts of that party with respect to the transaction contemplated by this Agreement. Each party hereby agrees to indemnify and defend the other against and to hold the other harmless from any and all loss, cost, liability or expense (including but not limited to attorneys' fees and returned commissions) resulting from any claim for Real Estate Compensation by any person or entity based upon such party's acts.

Section VI.3 Successors and Assigns. Buyer may assign this Agreement to any Buyer affiliate or party providing financing to Buyer or any Buyer affiliate. Subject to the limitations on assignment expressed in this Agreement, this Agreement shall be binding upon, and inure to the benefit of, Buyer and Seller and their respective successors and assigns.

Section VI.4 LIQUIDATED DAMAGES. IF THIS TRANSACTION FAILS TO CLOSE BASED ON SELLER'S DEFAULT OF ITS OBLIGATIONS HEREUNDER, THE DEPOSIT (OTHER THAN THE INDEPENDENT CONTRACT CONSIDERATION) SHALL BE RETURNED TO BUYER. IF BUYER FAILS TO CONSUMMATE THIS TRANSACTION ON THE SCHEDULED CLOSING DATE ON ACCOUNT OF BUYER'S DEFAULT, SELLER SHALL BE ENTITLED TO THE DEPOSIT AS LIQUIDATED DAMAGES AND AS SELLER'S SOLE AND EXCLUSIVE REMEDY. THE PARTIES HAVE AGREED THAT SELLER'S DAMAGES, IN THE EVENT OF A DEFAULT BY BUYER, WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO DETERMINE. THEREFORE, BY PLACING THEIR INITIALS BELOW, THE PARTIES ACKNOWLEDGE THAT THE DEPOSIT HAVE BEEN AGREED UPON, AFTER NEGOTIATION, AS THE PARTIES' REASONABLE ESTIMATE OF SELLER'S DAMAGES.

Seller:

*Samuel P. Parris*  
*Sam Parris*

Buyer:

BK

MN



Section VI.5 Confidentiality. Seller shall maintain in confidence all information pertaining to the financial terms of or payments under this Agreement and Buyer's business and plans for the Property. The obligations under this Section 6.5 shall survive the Closing and/or termination of this Agreement.

Section VI.6 Memorandum of Purchase Agreement. Within five (5) business days of Buyer's delivery to Seller of a Memorandum of Purchase Agreement in a reasonable form to be provided by Buyer, Seller shall provide Buyer with a duly executed and acknowledged original counterpart of the Memorandum of Purchase Agreement, which may be recorded by Buyer

Section VI.7 Notices. All notices and any other communications permitted or required under this Agreement must be in writing and will be effective (i) immediately upon delivery in person to the address for the applicable party set forth in this Section 6.7, provided delivery is made during regular business hours or receipt is acknowledged by a person reasonably believed by the delivering party to be employed by the recipient (if the recipient is an entity), or the recipient himself/herself or a family member of the recipient (if the recipient is an individual); (ii) immediately upon delivery if delivery is made by electronic mail transmission to the email address specified for the applicable party in this Section 6.7 ("**Email**") (so long as any Email notice contains the following in the Subject line in all caps: "OFFICIAL NOTICE UNDER PARRISH PSA") completed before 5:00 pm local time where the Property is located on a business day; and otherwise on the business day next following the date; (iii) upon the actual delivery to the address specified for the applicable party in this Section 6.7 as evidenced by executed receipt of the recipient if delivered by a nationally or regionally recognized delivery service for overnight delivery, provided delivery is made during regular business hours or receipt is acknowledged by a person reasonably believed by the delivering party to be employed by the recipient (if the recipient is an entity), or the recipient himself/herself or a family member of the recipient (if the recipient is an individual); or (iv) or the date shown on the return receipt if delivered by the United States Postal Service to the address specified for the applicable party in this Section 6.7, certified mail, return receipt requested, postage prepaid and with the return receipt returned to the sender marked as delivered, undeliverable or rejected. The inability to deliver because of a changed address of which no notice was given, or rejection or other refusal to accept any notice, shall be deemed to be the receipt of the notice as of the first date of such inability to deliver or rejection or refusal to accept. Any notice to be given by any party hereto may be given by the counsel for such party. All notices must be properly addressed and delivered to the parties at the addresses set forth below, or at such other addresses as either party may subsequently designate by written notice given in the manner provided in this Section 6.7:

To Seller: Terry & Sandra Parrish  
1575 Apple Grove Rd.  
Summer Shade, KY 42116  
Email: Sandra.g.parrish@att.net

To Buyer: Naturgy Candela Devco LLC  
c/o Naturgy Renovables SLU  
Avenida SAN LUIS 77 Edificio G pl. PB  
28033 Madrid  
SPAIN

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Attn: Marta Barrionuevo Huélamo  
Email: [mbarrionuevo@naturgy.com](mailto:mbarrionuevo@naturgy.com)

Naturgy Candela Devco LLC  
c/o Naturgy Renovables, SLU  
Avenida SAN LUIS 77 Edificio I pl. 04  
28033 Madrid  
SPAIN

Attn: Rafael López Alarcón  
Email: [rlopeza@naturgy.com](mailto:rlopeza@naturgy.com)

and a copy to:

Naturgy Candela Devco LLC  
c/o Candela Renewables, LLC  
500 Sansome Street, Suite 500  
San Francisco, CA 94111  
Attn: Brian Kunz, CEO  
Email: [Brian.Kunz@Candelarenewables.com](mailto:Brian.Kunz@Candelarenewables.com)

Any address or name specified above may be changed by notice given to the addressee by the other party in accordance with this Section 6.7. The inability to deliver because of a changed address of which no notice was given, or rejection or other refusal to accept any notice, shall be deemed to be the receipt of the notice as of the date of such inability to deliver or rejection or refusal to accept. Any notice to be given by any party hereto may be given by the counsel for such party.

Section VI.8 Time. Time is of the essence of every provision contained in this Agreement.

Section VI.9 Incorporation by Reference. All of the exhibits attached to this Agreement or referred to herein and all documents in the nature of such exhibits, when executed, are by this reference incorporated in and made a part of this Agreement.

Section VI.10 Attorneys' Fees. In the event any dispute between Buyer and Seller should result in litigation, the prevailing party shall be reimbursed for all reasonable costs incurred in connection with such litigation, including, without limitation, reasonable attorneys' fees and costs.

Section VI.11 Construction. The parties acknowledge that each party and its counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.

Section VI.12 Governing Law. This Agreement shall be construed and interpreted in accordance with and shall be governed and enforced in all respects according to the laws of the State in which the Property is located without regard to its rule regarding conflicts of laws.

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Section VI.13 Severability. If any term, provision, condition or covenant of this Agreement or its application to any party or circumstances shall be held, to any extent, invalid or unenforceable, the remainder of this Agreement, or the application of the term, provision, condition or covenant to persons or circumstances other than those as to whom or which it is held invalid or unenforceable, shall not be affected, and shall be valid and enforceable to the fullest extent permitted by law

Section VI.14 Counterparts. This Agreement may be executed in one or more counterparts (each of which shall be deemed an original, but all of which together shall constitute one and the same instrument) and shall be effective as of the Effective Date upon execution and delivery by the parties hereto, and such execution and delivery may be effectuated by facsimile transmission, transmission of an executed PDF copy via email, a third party electronic signature verification program or process, by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by combination of such means. Signatures of the Parties transmitted by any of the foregoing methods shall be deemed to be their original signatures for all purposes and signature pages may be detached from the counterparts and attached to a single copy of this Agreement to physically form one document.

Section VI.15 Entire Agreement. This Agreement and the attached exhibits, which are by this reference incorporated herein, and all documents in the nature of such exhibits, when executed, contain the entire understanding of the parties and supersede any and all other written or oral understanding.

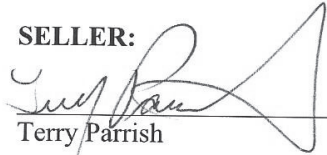
[Signature Page to Follow]



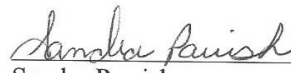
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IN WITNESS WHEREOF, Seller and Buyer have executed this Agreement as of the later day and year set forth below

**SELLER:**

  
Terry Parrish

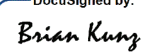
Date: 10-19-22

  
Sandra Parrish

Date: 10-19-22

**BUYER:**

NATURGY CANDELA DEVCO LLC,  
a De

DocuSigned by:  
  
By: 92FB6CD35B34408...

Print: Brian Kunz

Title: Authorized Representative

10/25/2022

Date: \_\_\_\_\_

DocuSigned by:  
  
By: 2AB787AC16A741B...

Print: Nikolas Novograd

Title: Authorized Representative

10/24/2022

Date: \_\_\_\_\_

[Signature page]

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\_\_\_\_\_[TITLE INSURANCE  
COMPANY'S] ACKNOWLEDGEMENT:

[\_\_\_\_\_] hereby acknowledges  
receipt of the foregoing escrow instructions in Section 5 of  
this Agreement and agrees to comply therewith.

[\_\_\_\_\_]

By: \_\_\_\_\_

Print: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

[Signature page]

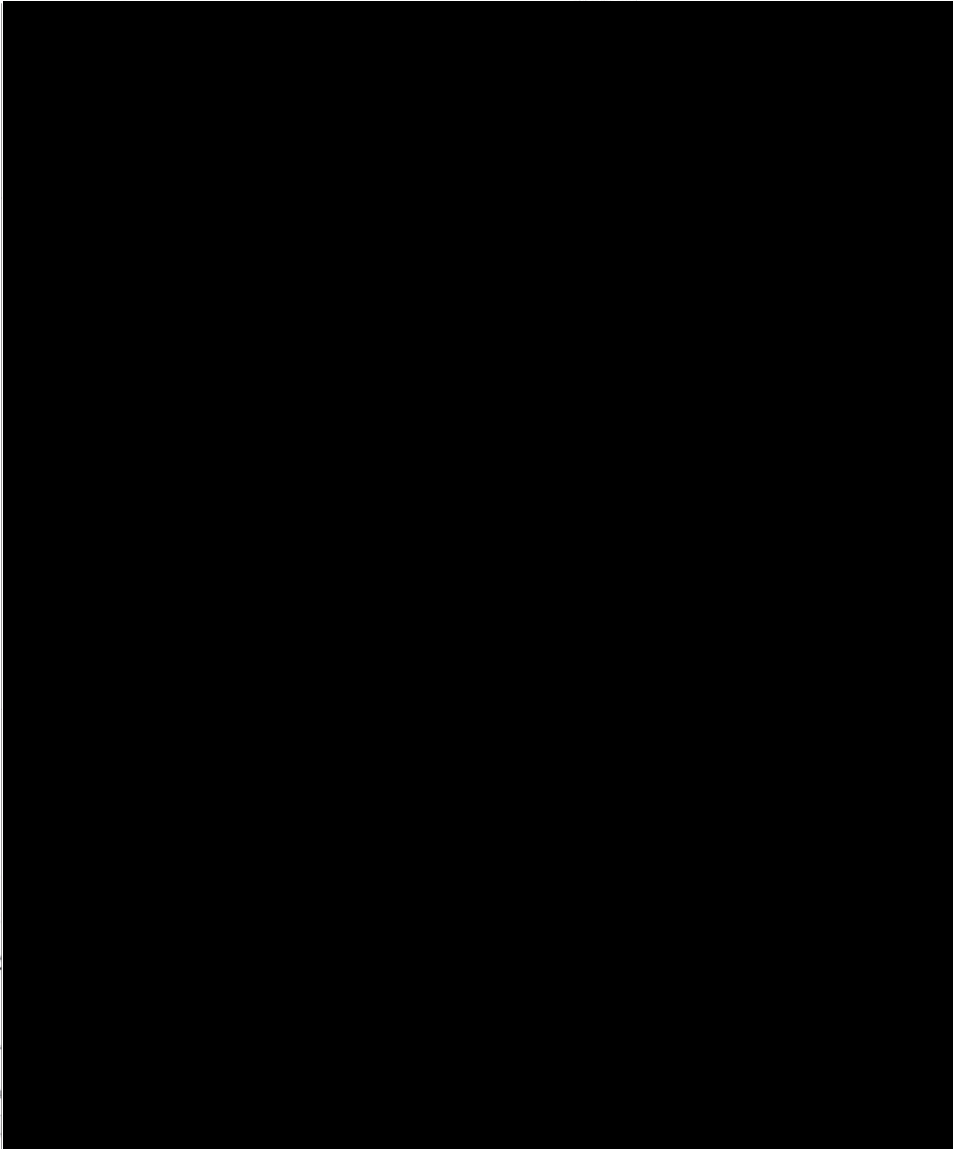


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**EXHIBIT A**

**LAND**

Legal Description



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**TOGETHER WITH** all the rights, members and appurtenances to the Real Estate in anywise appertaining or belonging thereto.

**TO HAVE AND TO HOLD**, the tract or parcel of land above described together with all and singular the rights, privileges, tenements, appurtenances, and improvements unto the said Grantees, their heirs and assigns forever.

**And** said Grantors, for said Grantors, their heirs, successors, executors and administrators, covenants with Grantees, and with their heirs and assigns, that Grantors are lawfully seized in fee simple of the said Real Estate; that said Real Estate is free and clear from all Liens and Encumbrances, except as hereinabove set forth, and except for taxes due for the current and subsequent years, and except for any Restrictions pertaining to the Real Estate of record in the Probate Office of said County; and that Grantors will, and their heirs, executors and administrators shall, warrant and defend the same to said Grantees, and their heirs and assigns, forever against the lawful claims of all persons.

IN WITNESS WHEREOF, Grantor has executed and delivered this General Warranty Deed under seal as of the day and year first above written.

*Sandra Pannish*  
Grantor's Signature

*Terizy Pannish*  
Grantor's Signature

*Sandra Pannish*  
Grantor's Name

*Terizy Pannish*  
Grantor's Name

*1629 Apple Grove Rd*  
Address

*1575 Apple Grove Rd*  
Address

*Summershade Ky 42166*  
City, State & Zip

*Summershade Ky 42166*  
City, State & Zip

**In Witness Whereof,**

*Dwayne Pierce*  
Witness's Signature

*Dwayne Pierce*  
Witness's Signature

*Dwayne Pierce*  
Witness's Name

*Dwayne Pierce*  
Witness's Name

*200 W. Broadway*  
Address

*200 W. Broadway*  
Address

*Glasgow KY 42141*  
City, State & Zip

*Glasgow KY 42141*  
City, State & Zip

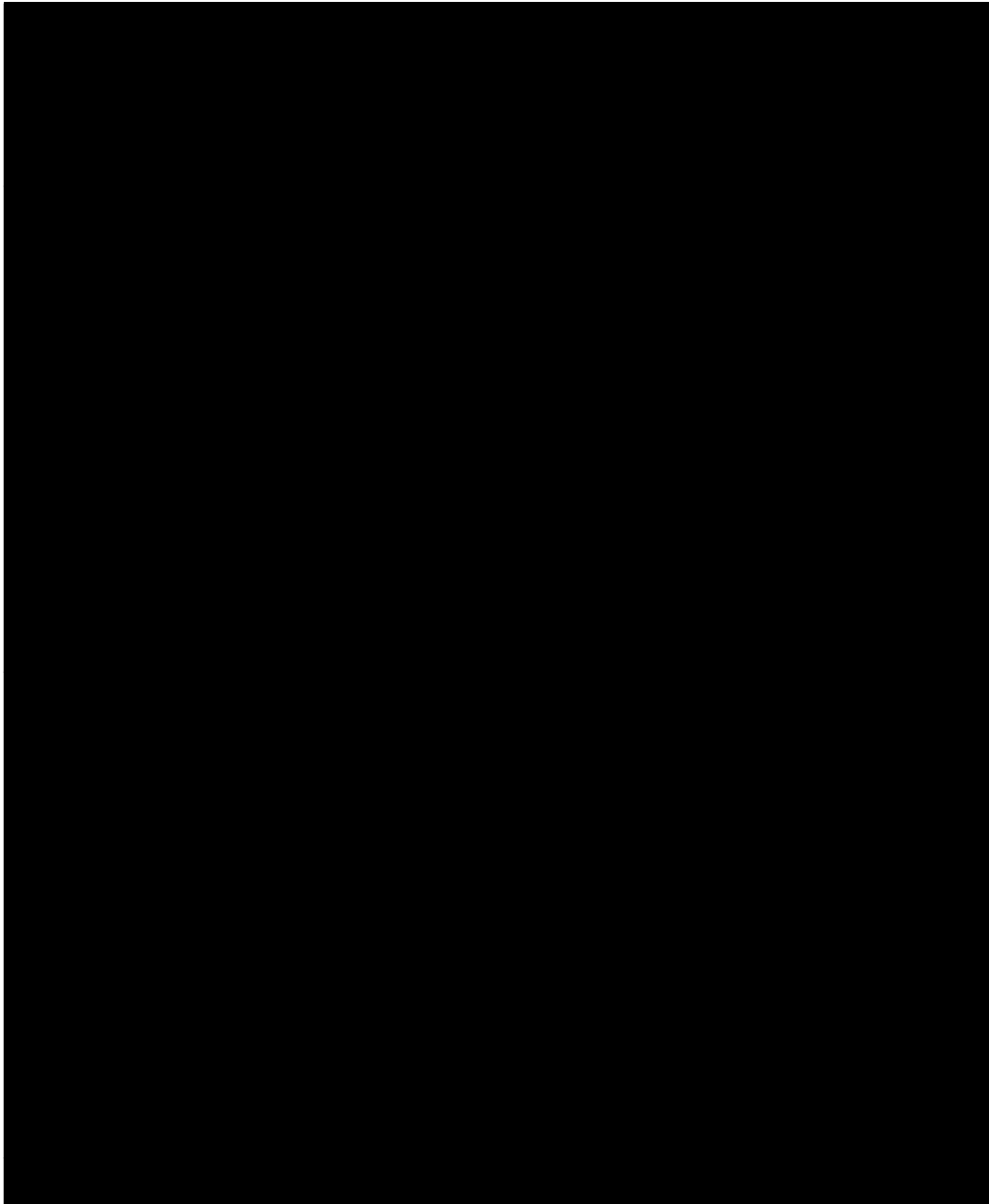
STATE OF KENTUCKY)

[Signature Page – Grant Deed]

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**EXHIBIT A**

**LEGAL DESCRIPTION OF PROPERTY**



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**EXHIBIT B**

**Prepared By**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

**After Recording Return To**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Space Above This Line for Recorder's Use

**KENTUCKY GENERAL WARRANTY DEED**

STATE OF KENTUCKY

\_\_\_\_\_ COUNTY

KNOW ALL MEN BY THESE PRESENTS, That for and in consideration of the sum of

\_\_\_\_\_ (\$ \_\_\_\_\_) in hand paid to \_\_\_\_\_, a

\_\_\_\_\_, residing at \_\_\_\_\_, County of \_\_\_\_\_, City of

\_\_\_\_\_, State of \_\_\_\_\_ (hereinafter known as the

"Grantor(s)") hereby conveys and warrants to \_\_\_\_\_, a

\_\_\_\_\_, residing at \_\_\_\_\_, County of

\_\_\_\_\_, City of \_\_\_\_\_, State of

\_\_\_\_\_ (hereinafter known as the "Grantee(s)") the said conveyance being

dated, duly signed and acknowledged by the Grantor(s), shall be deemed and held a conveyance

in fee simple to the Grantee(s), his or her heirs and assigns, with covenants from the Grantor(s),

for himself or herself and his or her heirs and personal representatives, that the Grantor(s) is

lawfully seized of the premises, has good right to convey the same and guarantees the quiet

possession thereof, that the same are free from all encumbrances, and the Grantor(s) will warrant

and defend the same against all lawful claims for the real property situated in

\_\_\_\_\_ County, Kentucky (\*and in Exhibit A if attached), to-wit:

**[INSERT LEGAL DESCRIPTION HERE AND/OR ATTACH EXHIBIT A]**

[Signature Page – Grant Deed]

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COUNTY OF \_\_\_\_\_)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that  
\_\_\_\_\_ whose names are signed to the foregoing instrument, and  
who is known to me, acknowledged before me on this day that, being informed of the contents of  
the instrument, they, executed the same voluntarily on the day the same bears date.

Given under my hand this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

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**OPTION AND GROUND LEASE AGREEMENT**

**By and Between**

**Charles Payne Simpson, Jr. and Janie Lou Simpson, husband and wife,  
collectively, as “Owner”**

**and**

**Naturgy Candela Devco LLC**  
a Delaware limited liability company  
**as “Optionee and Lessee”**





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## **OPTION AND GROUND LEASE AGREEMENT**

This Option and Ground Lease Agreement (this “**Agreement**”) is by and between **Charles Payne Simpson, Jr. and Janie Lou Simpson**, husband and wife, (collectively, “**Owner**”), and **Naturgy Candela Devco LLC**, a Delaware limited liability company (“**Optionee**” or “**Lessee**”), and in connection herewith, Owner and Optionee agree, covenant and contract as set forth in this Agreement. Owner and Optionee are sometimes referred to in this Agreement as a “**Party**” or collectively as the “**Parties**”, and this Agreement shall be dated and effective as of the date the final Party signatory executes this Agreement as set forth on the signature page at the end of the Agreement (the “**Effective Date**”).

1. **Property.** Owner holds a fee simple interest in that certain real property consisting of approximately [REDACTED] in the County of Metcalfe, State of Kentucky legally described on **Exhibit A** attached hereto and incorporated herein by reference, together with any rights, hereditaments and benefits appurtenant thereto and improvements thereon, including, any easements and rights-of-way benefiting such real property, any water rights and all surface rights (including subsurface rights down to 250 feet) pertaining to minerals, caliche, gravel and/ or hydrocarbons relating thereto, as well as the right to access and utilize all radiant energy emitted from the sun upon, over and across said real property (collectively, and as the same may be described in the recordable legal description prepared by the surveyor pursuant to **Section 2.1** below, the “**Property**”).

### **Option Term.**

2.1 **Option Grant.** As consideration for the Option Payments (as defined below), and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, Owner hereby grants Optionee the exclusive option to lease, on an exclusive basis, the Property (or a portion thereof, as applicable) and obtain certain related easement rights on the Property, upon the terms and conditions set forth herein (“**Lease Option**”). Optionee shall have the right to exercise the Lease Option by providing notice (the “**Lease Term Commencement Notice**”) to Owner of its decision to exercise the Lease Option and the Lease Term commencement date (which shall be a day no later than [REDACTED] after the delivery of the Lease Term Commencement Notice) at any time prior to the end of the Option Term (as hereinafter defined). Concurrently with execution of this Agreement, Owner and Optionee shall execute and notarize the Memorandum of Option and Lease Agreement in the form attached as **Exhibit B** hereto (the “**Memorandum**”), and shall record such Memorandum in the Office of the Metcalfe County Recorder’s Office as promptly as reasonably possible. If the description/depiction of the Property set forth on **Exhibit A** as of the Effective Date is not recordable, Optionee shall have a recordable legal description of the Property prepared by a licensed surveyor during the Option Term and record the Memorandum with the recordable legal description of the Property attached after the recordable legal description has been prepared by the surveyor.

2.2 **Feasibility Period.** Optionee shall have from the Effective Date until the ninetieth (90th) day thereafter (“**Feasibility Period**”) to confirm in Optionee’s sole and absolute discretion, whether Optionee preliminarily believes it may be possible to feasibly and



economically develop and use the Property (or a portion thereof) in accordance with Optionee's plans.

2.3 Option Payments. Optionee shall make an initial option payment equal to [REDACTED] the "**Initial Option Payment**") to Owner within ten (10) business days after the Effective Date (or if Owner has not delivered its tax and payment information described in Section 2.4 below by such date, promptly after Owner delivers such information). Optionee shall thereafter deliver annual option payments of [REDACTED] (each, an "**Option Payment**", and together with the Initial Option Payment, the "**Option Payments**") to Owner on or prior to the commencement of each annual period thereafter during the Option Term. If Optionee elects to provide the Lease Term Commencement Notice or the Termination Notice, it shall have no obligation to make any Option Payments relating to time periods after such exercise or termination.

2.4 Tax and Payment Information. Simultaneously with the execution and delivery of this Agreement (or as soon thereafter as reasonably possible), each Owner party shall provide Optionee with (i) a completed Internal Revenue Service Form W-9 for such Owner party, and (ii) the wire instructions/ACH bank transfer information which such Owner party wants Optionee to utilize to make the payments to such Owner party, together with a telephone number for such Owner party which can be utilized to confirm such Owner party's wire instructions/ACH bank transfer information and related payment information. Each Owner party understands that it shall be a condition to Optionee's obligation to make the payments hereunder that all of the Owner parties provide the completed Internal Revenue Service Form W-9 and wire instructions/ACH bank transfer information required to be delivered in this Section 2.4 to Optionee and that no payments under this Agreement shall be due or payable to any Owner party unless and until Optionee has received such information from each Owner party. Any payment by Optionee utilizing the wire instructions/ACH bank transfer information provided by the applicable Owner party in this Agreement (as the same may be updated by such Owner party by providing notice of such updated information in accordance with Section 12.5 below) shall be deemed delivered in compliance with this Agreement.

2.5 Option Term. The Lease Option term (the "**Option Term**") of this Agreement commences on the Effective Date (and shall include the Feasibility Period) and shall end on the earlier of (i) the date which Optionee selects for the commencement of the Lease Term (as defined below) of the Agreement as set forth in the Lease Term Commencement Notice delivered to Owner, (ii) the date Optionee notifies Owner that Optionee elects to terminate this Agreement ("**Termination Notice**"), and (iii) the day preceding the fifth (5th) anniversary of the Effective Date (the "**Option Term Expiration Date**"). Optionee shall have the right to terminate this Agreement at any time during the Option Term by providing a Termination Notice to Owner and the Agreement shall terminate effective as of the date of termination set forth in such Termination Notice. For the avoidance of doubt, the Agreement is in no way intended by the Parties to, and shall not be interpreted to, create a lease of the Property until Optionee has delivered the Lease Term Commencement Notice or the Lease Term Commencement Date has otherwise occurred, and this Agreement shall be read and interpreted to be consistent with such primary intent of the Parties.

2.6 Optionee's Activities During Option Term.



(a) During the Option Term, Optionee and its representatives, agents, and contractors shall have a nonexclusive license to enter upon the Property in connection with Optionee's evaluating the Property and determining the feasibility of solar energy conversion and power generation on the Property, including, without limitation, the right to conduct the studies and inspections referred to in this Section 2.6; provided that Optionee shall provide Owner with reasonable advance notice of the dates Optionee contemplates that Optionee and/or its representatives, agents, and contractors are planning to enter upon the Property for such purposes. Such right of entry shall include, but not be limited to, (1) the right to conduct geotechnical, biological and cultural resource investigations; (2) the right to install solar monitoring station(s) and to conduct studies of the solar energy emitted upon, over and across the Property and gather other meteorological data; and (3) the right to conduct Phase I and Phase II environmental site assessments.

(b) Optionee shall, at its expense, maintain a commercial general liability insurance policy insuring against loss or liability caused by Optionee's activities on the Property under the Agreement during the Option Term and, if applicable, the Lease Term, in an amount not less than [REDACTED] and [REDACTED] which has a commercially reasonable deductible. Certificates of such insurance shall be provided to Owner upon request of Owner.

(c) Optionee will indemnify, defend and hold harmless Owner against any and all losses, damages, claims, expenses and other liabilities, including without limitation, reasonable attorneys' fees, in each case to the extent resulting from or arising out of physical damage to property or physical injury to any person, and in each case to the extent caused the negligence or willful misconduct of Optionee or its agents, contractors or subcontractors on the Property during the Option Term, and, if applicable, the Lease Term. This indemnification shall survive the termination of this Agreement for a period of one (1) year. This indemnification shall not apply to losses, damages, claims, expenses and other liabilities to the extent caused by the negligence or willful misconduct of Owner or any of Owner's invitees, contractors, subcontractors or guests.

(d) To assist Optionee's feasibility review, Owner shall cooperate in Optionee's review and within [REDACTED] after the Effective Date, Owner shall provide Optionee with documentation evidencing the authority of Owner (and the person executing this Agreement on behalf of Owner) to enter into this Agreement, and copies of all leases, contracts, studies, reports, maps, surveys, litigation documentation, correspondence and any other materials in Owner's possession or reasonable control that are material to evaluating the Property, including, without limitation, the following documents: (a) any and all leases or other documents referencing a right to occupy, farm, mine or produce hydrocarbons from the Property; (b) copies of documents creating liens against the Property; (c) all soils, seismic, environmental and toxics studies, reports, surveys and assessments, and all documents, correspondence, applications, permits and other communications to or from any government agency in connection with any Hazardous Materials (as defined below) or any environmental condition of the Property, including any underground storage tanks; (d) title policies; and (e) information regarding water rights and existing wells.



(e) During the Option Term, Optionee will initiate the process of obtaining and negotiating, as applicable, the land-use and entitlements (e.g., conditional use permits, re-zoning, grid interconnection and transmission agreements, power purchase agreements, and the like) necessary to develop and operate Optionee's contemplated project. At no expense to Owner, Owner shall support Optionee in all material respects in these efforts and execute any applications or permits on which any governmental agency requires an Owner signature in connection therewith.

## 2.7 Solar Property and Related Facilities Property.

(a) During the Option Term, Optionee will be working to determine whether it will be feasible to use all or a portion of the Property for Solar Energy Purposes (as defined in Section 3.3 below). This determination will be made based upon a variety of factors including Optionee's evaluation of the Property pursuant to the physical, geotechnical, environmental and title review of the Property, as well as Optionee's ability during the Option Term to obtain the necessary permits and interconnection and power purchase contracts required for constructing and operating the Facilities (as defined in Section 2.7(c) below) on the Lease Term Property (as defined in Section 2.7(c) below).

(b) During the Option Term, Optionee will deliver to Owner a map depicting the location of the portions of the Property that Optionee believes may be suitable for development and construction of Solar Facilities (as defined in Section 3.3 below) including the Solar Generating Equipment (the "**Planned Solar Property**") and the location of any planned easement routes for related facilities such as the project access road and gen-tie line (together with the Planned Solar Property, the "**Planned Project Layout**"). Owner may provide Optionee with a written summary of any comments or concerns Owner may have with respect to the Planned Project Layout within thirty (30) days after receipt of the map depicting the initially contemplated Planned Project Layout (the "**Owner Comment Period**"). If Owner submits any written comments or concerns to the planned location of all or any portion of the Planned Project Layout during the Owner Comment Period, Optionee will review and consider such comments and concerns together with all of the other relevant factors that need to be considered in planning the layout of the solar project and related easement areas.

(c) After considering any Owner comments and concerns provided to Optionee during the Owner Comment Period together with all of the other relevant factors that need to be considered in planning the layout of the solar project and related easement areas and further advancing Optionee's planned layout, engineering and design for the planned Solar Facilities, when Optionee has finalized its project layout Optionee shall prepare a final project layout map depicting:

(i) the final Planned Solar Property (which, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the "**Solar Property**"); and

(ii) the final planned location (or alternative final planned locations) for any easements and/or a switchyard site on any portion of the Property outside the Solar Property to be utilized for the purposes of:



(1) accessing, installing, operating maintaining, repairing and replacing gen-tie facilities and fiber optic, communications and control facilities (which, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the “**Gen-Tie Easement Area**”),

(2) accessing, installing, operating maintaining, repairing and replacing collection line facilities and communications and control facilities (which, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the “**Collection Line Easement Area(s)**”),

(3) accessing, installing, operating maintaining, repairing and replacing roads and paths for ingress, egress and access purposes (which, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the “**Access Road Easement Area(s)**”),

(4) accessing, installing, operating maintaining, repairing and replacing water infrastructure facilities (which, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the “**Water Facilities Easement Area**”),

(5) parking, temporary storage of equipment and supplies, assembly, conductor tensioning and other related construction logistics purposes during the time period during which construction activities on the Facilities is occurring until construction completion (which, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the “**Temporary Construction Laydown Easement Area(s)**”), and

(6) a switchyard area and any required access rights thereto, if it is determined that any third party utility will require a conveyance of a portion of the Property for a switchyard required for connecting the Solar Facilities to the grid (which switchyard area, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the “**Switchyard Area**”).

Any Gen-Tie Easement Area, Collection Line Easement Area(s), Access Road Easement Area(s), Water Facilities Easement Area and/or Temporary Construction Laydown Easement Areas are referred to herein collectively as the “**Related Facilities Property**” and any improvements and facilities required for Solar Energy Purposes installed thereon by Optionee, are referred to herein as the “**Related Facilities**” (such Related Facilities together with the Solar Facilities, the “**Facilities**”). The Solar Property together with the Related Facilities Property are referred to herein collectively as the “**Lease Term Property**”.

(d) if and when Optionee has finalized its locations for the Solar Property and Related Facilities Property, Optionee shall prepare and deliver to Owner copies of the final metes and bounds descriptions and depictions of such areas (including a determination of the gross acreage of each applicable area) prepared by a surveyor.



(e) After Optionee determines whether or not it will be feasible to utilize the Solar Property for Solar Energy Purposes, Optionee will deliver to Owner, as applicable, either a Termination Notice to terminate the Agreement, or a Lease Term Commencement Notice setting forth the date that Optionee has elected for the commencement of the Lease Term. Within ten (10) days after Optionee delivers the Lease Term Commencement Notice, Owner and Optionee shall execute and record an addendum and amendment to this Agreement and to the Memorandum to add and incorporate into this Agreement and the Memorandum the Lease Term commencement date set forth in the Lease Term Commencement Notice, the Solar Property and any Related Facilities Property descriptions as Exhibits A-1 through A-6, and the easement rights held by Optionee in each applicable portion of the Related Facilities Property, as applicable (the "**Agreement Addendum**"). After the Agreement Addendum is recorded, the portion of the Property subject to this Agreement shall include only the Lease Term Property and the portion of the Property not included in the Lease Term Property shall no longer be subject to this Agreement.

**2.8 Owner's Use of the Property during the Option Term.** During the Option Term, (i) Owner shall have the right to continue to use the Property for agricultural, ranching and/or other reasonable purposes so long as the Property is maintained substantially in accordance with its condition as of the Effective Date and in compliance with all applicable laws, (ii) Owner shall not voluntarily take any action to render any of the representations or warranties of Owner set forth herein incorrect, (iii) since Owner understands that Optionee is intending to use the Property for the Solar Facilities, Owner shall not modify or extend any leases or other agreements granting other parties rights to use or possess the Property without Optionee's prior written consent, or enter into new leases or any other agreements or otherwise grant (actively or permissively) any rights to other parties to use or possess the Property unless such leases or agreements are terminable without cause and without any payment or other obligation upon ninety (90) days prior written notice, (iv) Owner shall not make any material alterations to the Property, and (v) Owner shall pay for all materials and services furnished to the Property at the request of the Owner.

**2.9 Cooperation re Title Matters.** Prior to the commencement of the Lease Term, Owner shall terminate any leases pertaining to the Lease Term Property other than this Agreement and subordinate or remove any monetary liens. During the Option Term, Owner shall cooperate with Optionee in Optionee's efforts to obtain any mineral and/or petroleum accommodation agreements and exercise best efforts to obtain non-disturbance, subordination, release, reconveyance, relocation agreement and/or other title curative agreements from any person or entity with a lien, encumbrance, mortgage or other exception to Owner's fee title to the Property as requested by Optionee in order to facilitate development and financing of the Facilities. If Owner and Optionee are unable to obtain such agreements from any person or entity holding an interest in the Lease Term Property, and Owner defaults on its obligations to such holder, then Optionee shall be entitled (but not obligated) to fulfill Owner's obligations to such holder and may offset the cost of doing so against future payments due Owner under this Agreement. Owner also shall provide Optionee with any further assurances and shall execute any owner's affidavits, mechanics lien indemnities, estoppel certificates, consents to assignments or additional documents that may be reasonably necessary for recording purposes, title insurance purposes or otherwise reasonably requested by Optionee. After the Effective Date, other than with respect to a Fee Mortgage complying with Section 8.5, Owner shall not without the prior



written consent of Optionee voluntarily create or acquiesce in the creation of any additional liens, encumbrances, covenants, conditions, easements, rights of way or similar matters or other exception to title to the Property, and Owner shall not create or suffer any monetary lien or encumbrance against the Property unless the holder thereof enters into a non-disturbance or similar agreement in a form reasonably acceptable to Optionee, which protects and preserves the priority of all of Optionee's rights hereunder (and any amendment hereto) in the event of a foreclosure of such monetary lien.

3. **Lease Term.**

3.1 **Lease Term.** Unless Lessee delivers a Termination Notice prior to such date, the Lease Term of this Agreement shall commence upon the earlier of (i) the date set forth in the applicable Lease Term Commencement Notice, and (ii) the Option Term Expiration Date (the "**Lease Term Commencement Date**"), and shall continue thereafter until the day preceding the twenty-fifth (25th) anniversary of the Lease Term Commencement Date (the "**Base Term**", and as the same may be extended for up to four (4) Extension Terms pursuant to Section 3.2 below, the "**Lease Term**"). For good and valuable consideration, Owner hereby grants and agrees to lease the Lease Term Property to Lessee pursuant to the terms and conditions of this Agreement effective as of the Lease Term Commencement Date.

3.2 **Extension Options.** Lessee shall also have up to four (4) extension rights, upon written notice to Owner at least one hundred eight (180) days prior to the expiration of the Base Term or the first three (3) Extension Terms, as applicable, to extend the Lease Term for one (1) additional period of five (5) years on each such occasion (each, an "**Extension Term**"), such that, if all such extensions are exercised, the total term of the Lease Term may extend up to a maximum of forty-five (45) years. The Option Term, together with the Lease Term shall be referred to herein collectively, as the "**Term**".

3.3 **Lease Term Rights.** During the Lease Term, Lessee shall have the exclusive right to use and possess both the surface and top 250 feet of the subsurface of the Solar Property and the airspace and solar energy above for the purposes described in Section 2.6, as well as for Solar Energy Purposes, and to derive all profits, rents, royalties, credits and profits therefrom. For purposes of this Agreement, the meaning of "**Solar Energy Purposes**" includes, without limitation, the right to convert the radiant energy emitted by the sun into electrical energy and to collect, store and transmit electrical energy, together with any and all activities related thereto, including, without limitation, constructing, installing, using, replacing, relocating and removing from time to time, and maintaining and operating, solar energy collection and electrical generating and storage equipment of all types including, without limitation, any such equipment utilizing photovoltaic and/or solar thermal technology (collectively referred to herein as "**Solar Generating Equipment**"), overhead and underground electrical and communications lines, electric transformers, telecommunications equipment, roads, meteorological towers and solar energy measurement and storage equipment, control buildings, operations and maintenance buildings, office trailers, sanitary facilities (porta potties), maintenance yards, construction laydown areas, substations, switch yards, and related facilities and equipment (the Solar Generating Equipment together with all of the other foregoing equipment and improvements, collectively "**Solar Facilities**"); the easement rights set forth in Section 3.5 with respect to the Related Facilities Property and the Related Facilities; and undertaking any other activities,



including, without limitation, site preparation, grading, vegetation removal, gravel laydown and other ground treatment, whether accomplished by Lessee or a third party authorized by Lessee, that are consistent with the operation of the Facilities and which Lessee reasonably determines are necessary, useful or appropriate. Lessee shall have the right to make all siting decisions with respect to the Facilities on the Property. Lessee's rights with respect to the Lease Term Property during the Lease Term shall also include the following rights:

(a) Land Management Rights. During the Lease Term Lessee may, as reasonably necessary grade, level, mow, remove, relocate, trim, prune, top or otherwise control the growth of any tree, shrub, plant or other vegetation; relocate, dismantle, demolish, and remove any improvement, structure, embankment, impediment, berm, wall, fence or other object, on or that intrudes (or could intrude) into the Lease Term Property that could obstruct, interfere with or impair the process of installing, operating, maintaining, repairing and/or replacing any of the Facilities or otherwise interferes with the use of the Lease Term Property by Lessee hereunder and/or conduct such other activities related to installing, maintaining, operating, repairing and replacing the Facilities as may be reasonably required.

(b) Right to Control Access. Subject to the terms of this Agreement and applicable law, during the Lease Term, Lessee shall have the right under the Agreement to control and restrict access onto and over the Solar Property and exclude others (other than any parties with preexisting easement rights of record or other rights approved by Lessee), and Lessee may, at its sole expense, construct and maintain security devices on the Solar Property which Lessee deems appropriate and necessary for the protection of the Solar Facilities, including, but not limited to, any type of fencing, security monitoring or other security safeguards.

(c) Utilities for Project. If requested to do so by Lessee in connection with the development and operation of the Facilities, Owner shall grant to each applicable power and/or water utility a reasonable access, utility and/or equipment easement that is reasonably required in connection with the operation of the Facilities and the Solar Energy Purposes.

(d) Water Supply. If and to the extent Owner has sufficient water rights to do so, Owner shall provide water for construction and operation of the Facilities at the Lease Term Property at the market rate for untreated ground water provided that Lessee shall obtain a credit against the cost of such water for one-half of any costs Lessee incurs to upgrade and install any water facilities to obtain, pump and deliver such water. Lessee shall have the right to install water infrastructure facilities on the Lease Term Property as required to obtain pump and deliver such water, including, but not limited to, wells, pipelines, pump(s), meter(s), concrete pads, wooden power poles and power lines and other electrical power facilities to power the pump and related water infrastructure facilities, switches, electrical and communications wires and cables, pumping facilities, wires and cables for the conveyance of electric energy and communications purposes required in connection with the supply of water, and any related support structures, foundations, fences, gates, conduit, footings and other appliances, equipment, facilities and fixtures for use in connection with such water infrastructure facilities.

3.4 Owner Access. During the Lease Term, Owner shall have the right to reasonably access the Solar Property at reasonable intervals and at reasonable times and upon at



least forty-eight hours prior advance written notice to Lessee to inspect the Solar Property. Any such access shall not materially interfere with Lessee's use of the Solar Property for Solar Energy Purposes and occupancy of the Solar Property in any manner. Owner's foregoing right of inspection must be on an escorted basis with Lessee, its agents or employees in compliance with established site and safety procedures and does not include the right to climb onto or into Facilities or to come into physical contact with any transmission facilities without the prior written consent of Lessee. Owner shall abide by all reasonable safety measures instituted by or on behalf of Lessee as to which Owner has received notice.

3.5 Easement Rights. During the Lease Term (as the same may be extended pursuant to Section 3.2), Lessee shall have the following easement rights:

(a) nonexclusive easement rights for Lessee and its employees, contractors, subcontractors, agents and invitees to use the Gen-Tie Easement Area for the development, erection, construction, installation, replacement, repair, removal, maintenance, operation and use of, and access to, the following from time to time: poles and overhead and/or underground lines, wires and cables for the conveyance of electric energy, and overhead and underground communications lines and equipment for communications purposes, and all necessary and proper anchors, support structures, foundations, conduit, footings, cross-arms, attachment hardware (e.g., nuts, bolts, clamps, etc.) and insulators, guardrails and other appliances, equipment, facilities, roads and fixtures for use in connection with said poles, lines, wires, conduit and/or cables (collectively, the "**Gen-Tie Facilities**"), and the right to keep the Gen-Tie Easement Area and surrounding areas within fifteen (15) feet of the boundary of the Gen-Tie Easement Area clear of all brush, trees, timber and/or additional structures, improvements and facilities constructed after the Lease Term Commencement Date, or other hazards that in Lessee's reasonable opinion could interfere with or could damage the Gen-Tie Facilities or the exercise of the rights granted hereunder. During the time the Gen-Tie Facilities are being installed, Lessee and its employees, contractors, subcontractors, agents and invitees shall also have the nonexclusive temporary right to use reasonable areas outside the Gen-Tie Easement Area for purposes related to the construction of the Gen-Tie Facilities, including, without limitation, for construction laydown purposes, conductor stringing and conductor tensioning;

(b) nonexclusive easement rights for Lessee and its employees, contractors, subcontractors, agents and invitees to use the Collection Line Easement Area(s) for the development, erection, construction, installation, replacement, repair, removal, maintenance, operation and use of the following from time to time: poles or towers and/or overhead and/or underground transmission, distribution and/or collection lines, wires and cables for the conveyance of electric energy, and/or overhead or underground communications lines and equipment for communications purposes, and all necessary and proper anchors, support structures, foundations, conduit, footings, cross-arms and other appliances, equipment, facilities and fixtures for use in connection with said towers, poles, lines, wires, conduit and/or cables and any modification to any of the foregoing (collectively, the "**Collection Facilities**") and the right to keep the Collection Line Easement Area(s) and surrounding areas within fifteen (15) feet of the boundary of the Collection Line Easement Area(s) clear of all brush, trees, timber and/or additional structures, improvements and facilities constructed after the Lease Term Commencement Date, or other hazards that in Lessee's reasonable opinion could interfere with



or damage the Collection Facilities or the exercise of the rights granted hereunder. During the time the Collection Facilities are being installed, Lessee and its employees, contractors, subcontractors, agents and invitees shall also have the nonexclusive temporary right to use reasonable areas outside the Collection Line Easement Area(s) for purposes related to the construction of the Collection Facilities, including, without limitation, for construction laydown purposes, conductor stringing and conductor tensioning;

(c) nonexclusive easement rights for Lessee and its employees, contractors, subcontractors, agents, and invitees to use the Access Road Easement Area for the installation, replacement, repair, maintenance, operation and use of roads, paths and underground utilities;

(d) nonexclusive easement rights for Lessee and its employees, contractors, subcontractors, and agents to use the Water Facilities Easement Area for the development, erection, construction, installation, replacement, repair, removal, maintenance, operation and use of, and access to, the following from time to time: water infrastructure facilities, including, but not limited to, wells, pipelines, pump(s), meter(s), concrete pads, wooden power poles and power lines and other electrical power facilities to power the pump and related water infrastructure facilities, switches, electrical and communications wires and cables, pumping facilities, wires and cables for the conveyance of electric energy and communications purposes required in connection with the supply of water, and any related support structures, foundations, fences, gates, conduit, footings and other appliances, equipment, facilities and fixtures for use in connection with such water infrastructure facilities; and

(e) exclusive easement rights for Lessee and its employees, contractors, subcontractors, and agents to use the Temporary Construction Laydown Easement Areas for the period starting on the Lease Term Commencement Date until six (6) months after the date on which construction of the Facilities is completed (the “**TCL Easement Expiration Date**”), for the purpose of parking, office trailers, communications equipment, security cameras, sanitary facilities (porta potties), shade structures, benches, temporary storage of equipment and supplies, assembly, and other related construction logistics purposes, including the right to lay down temporary gravel, rock and other ground treatment necessary for all-weather use, and the right to keep the Temporary Construction Laydown Easement Areas clear of all brush, trees, timber and/or additional structures, improvements and facilities or other hazards that in Lessee’s reasonable opinion could interfere with the exercise of the rights granted hereunder.

3.6 Easement Termination and Expiration. All rights to use the Related Facilities Property and all easement and easement rights to be granted herein shall terminate and or expire automatically and concurrently with the termination or expiration of this Agreement, provided that such rights with respect to the Temporary Construction Lay Down Easement Areas shall expire on the TCL Easement Expiration Date if sooner than the termination or expiration of the Agreement.

#### 4. Lease Term Payments.

4.1 Lease Term Rent. Lessee shall pay to Owner as rent in consideration of the rights granted hereunder with respect to the Solar Property during the Lease Term, the



amount of [REDACTED] of the Solar Property (“**Operating Rent**”), which amount shall be paid in annual installments commencing upon the Lease Term Commencement Date and each anniversary thereof until the expiration or termination of the Lease Term (prorated for any partial calendar year). If the Lease Term commences on any day other than the end of the last annual Option Payment period, the last Option Payment paid for the portion of such quarter after the Lease Term commences shall be credited to the first Operating Rent payment due during the Lease Term.

The Operating Rent and any Temporary Construction Laydown Rent (as defined below) are referred to herein collectively as the “**Rent**”.

4.2 Easement Purchase Price. The purchase price for the easements granted hereunder for the Related Facilities Property the “**Easement Purchase Price**”(other than for the Temporary Construction Laydown Easement Area for which Lessee shall pay Temporary Construction Laydown Rent) shall equal a one-time amount of [REDACTED] of the Related Facilities Property (other than for the Temporary Construction Laydown Easement Area) to be paid upon the commencement of the Lease Term. If a third party/utility elects to purchase a fee interest in the Switchyard Area, the purchase price shall be [REDACTED] of the Switchyard Area.

4.3 [REDACTED]

5. **Ownership of Facilities**. Owner acknowledges and agrees that Lessee will be the exclusive owner and operator of the Facilities, and that any Facilities installed on the Property are hereby severed by agreement and intention of the parties and shall remain severed from the Property, and shall be considered with respect to the interests of the parties hereto as the property of Lessee or other party designated by Lessee, and, even though attached to or affixed to or installed upon the Property, shall not be considered to be fixtures or a part of the Property and shall not be or become subject to the lien of any mortgage or deed of trust heretofore or hereafter placed on the Property by Owner. Owner hereby waives all rights, statutory or common law, or claims that it may have in the Facilities including, without limitation, any right of distraint. Owner shall have no right, title or interest in the Facilities or any component thereof, notwithstanding that the Facilities may be physically mounted or affixed to the Property. Owner consents to the filing of a disclaimer of the Facilities as a fixture of the Property in the office where real estate records are customarily filed in the jurisdiction of the Property. Except for the Rent payments described in Section 4 above, Owner shall not be entitled to any other payments



or benefits accrued by or from the Facilities, including renewable energy credits, environmental credits or tax credits.

6. **Property Taxes.**

6.1 **Lessee Tax Obligation – Rollback Assessment.** Unless Lessee is paying such taxes directly to the taxing authority as described below, for the period commencing as of the Lease Term Commencement Date and for the remainder of the Lease Term, Lessee shall pay to Owner (i) the amount of any property taxes applicable to Lessee's Facilities and (ii) the amount of any increase in the real property taxes levied against the Solar Property over and above the then applicable Base Tax Amount (as defined in Section 6.3 below) to the extent such increase is attributable to a change in property tax designation or valuation of the Solar Property resulting from the activities of Lessee and the installation and operation of Lessee's Facilities on the Solar Property including any rollback assessment to the extent resulting from Lessee's activities or Facilities (the "**Rollback Assessment**"), but expressly excluding any rollback assessment due to Owner's failure to continue to maintain the use of the Property during the Option Term or to continue to maintain the use of any portion of the Property located outside the Lease Term Property thereafter (the amounts described in (i) and (ii) of this sentence being referred to as "**Lessee's Property Tax Amount**").

6.2 **Tax Bills/Tax Payment.** If the property tax statements for the Facilities and the Solar Property are being sent to Owner, Lessee agrees to pay Lessee's Property Tax Amount pertaining to the applicable tax statements to Owner within thirty (30) days after receipt of a copy of the applicable tax statements from Owner. Unless Lessee is paying such taxes directly to the taxing authorities as provided below, Owner shall pay before delinquency all real property taxes and assessments, and shall promptly send to Lessee evidence of payment of the same. If Owner fails to do so, Lessee shall have the right to pay such amounts on Owner's behalf. Any amounts so paid by Lessee may be offset against all or any of the Rent payments next payable by Lessee under this Agreement. Lessee may contest the assessed value of the Facilities and Property, and the legal validity and amount of any such taxes for which it is responsible under this Agreement, and may institute such proceedings as it considers reasonable or necessary, provided that Lessee shall bear all expenses in pursuing such contest or proceeding. Owner shall submit to Lessee a copy of all notices and other correspondence Owner receives from any taxing authorities regarding the assessed value of the Property and/or the Facilities within thirty (30) days after Owner receives same, but in no event later than thirty (30) days prior to the date an objection to such assessment or taxes must be filed. Owner agrees to provide to Lessee all reasonable assistance in contesting the validity or amount of any such taxes, including joining in the signing of any reasonable protests or pleading that Lessee may deem advisable to file; provided, however, that Lessee shall reimburse Owner for its reasonable out-of-pocket expenses, including reasonable attorneys' fees, incurred in connection with providing such assistance. Owner and Lessee shall work together in good faith to cause the taxing authorities to deliver the tax statements for the Solar Property and the Facilities directly to Lessee for the assessments pertaining to the Lease Term. In the event the taxing authorities provide such tax statements directly to Lessee, Lessee agrees to pay the real property taxes due pursuant to such tax statements directly to the taxing authorities, and Owner agrees to pay the Base Tax Amount to Lessee within thirty (30) days after receipt of a copy of such statements from Lessee. If Owner fails to do so, Lessee may offset the amount of the Base Tax Amount owed by Owner



against all or any of the Rent payments next payable by Lessee under this Agreement. OWNER AND LESSEE EACH AGREE TO INDEMNIFY AND HOLD THE OTHER PARTY HARMLESS FROM ANY LIABILITY, COST OR EXPENSES, PAID BY THE OTHER PARTY OR FOR WHICH THE OTHER PARTY IS LIABLE, TO THE EXTENT SUCH OTHER PARTY PAID SUCH TAXES OR IS LIABLE DUE TO SUCH INDEMNIFYING PARTY'S FAILURE TO PAY ANY REAL PROPERTY TAXES WHICH SUCH INDEMNIFYING PARTY IS RESPONSIBLE FOR PAYING UNDER THIS AGREEMENT.

6.3 Owner Tax Obligation. Owner shall be liable for all property taxes levied against the Property pertaining to the Option Term. Owner shall be liable for the then applicable Base Tax Amount (as defined below) with respect to the Property for the Lease Term. The "Base Year" shall mean the most recent full annual property tax period prior to the property tax year in which the Lease Term Commencement Date occurs. The "Base Tax Amount" shall mean the lesser of (i) the real property taxes levied against the Property during such property tax year, and (ii) the real property taxes levied against the Property during the Base Year increased by [REDACTED] from and after the Base Year through such property tax year, plus, in either case, any rollback assessment and interest assessment due to Owner's failure to continue to maintain the use of the Property during the Option Term or to continue to maintain the use of any portion of the Property located outside the Lease Term Property thereafter. This Section shall be construed to limit the amount of any actual increase in the real property taxes levied against the Property for which Owner is responsible to a maximum increase of [REDACTED] relative to the Base Year taxes (i.e. no greater than a [REDACTED] [REDACTED] calculated on a cumulative basis each year commencing as of the first annual tax year after the Base Year) and any rollback assessment and interest assessment due to Owner's failure to continue to maintain the use of the Property during the Option Term or to continue to maintain the use of any portion of the Property located outside the Lease Term Property thereafter.

6.4 Cooperation to Minimize Rollback Tax and obtain Separate Tax Bills. Prior to the start of the Lease Term, Owner and Lessee shall cooperate to make coordinated filings to request that the county tax assessor (i) establish separate property tax parcels with respect to the Solar Property and the remainder of the Property located outside the Solar Property if that will be helpful to limiting the scope of any roll back assessment to the Solar Property, and (ii) provide a separate tax bill with respect to Lessee's Facilities.

7. Lessee's Representations, Warranties, and Covenants. Lessee hereby represents, warrants, and covenants to Owner that:

7.1 Requirements of Governmental Agencies. Lessee, at its expense, shall comply in all material respects with valid laws, ordinances, statutes, orders, and regulations of any governmental agency applicable to the Facilities. Lessee shall have the right, in its sole discretion, to contest by appropriate legal proceedings, the validity or applicability to the Property or Facilities of any law, ordinance, statute, order, regulation, property assessment, or the like now or hereafter made or issued by any federal, state, county, local or other governmental agency or entity. Any such contest or proceeding shall be controlled and directed by Lessee.



7.2 Construction Liens. Lessee shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies, or equipment furnished to, the Lease Term Property in connection with Lessee's use of the Lease Term Property pursuant to the Agreement; provided, however, that if Lessee wishes to contest any such lien, Lessee shall, within ninety (90) days after it receives notice of the filing of such lien, remove or bond over such lien from the Property pursuant to applicable law.

7.3 Hazardous Materials. Lessee shall comply in all material respects with federal, state, and/or local law, and ordinances, and regulations promulgated thereunder relating to the generation, manufacture, production, use, storage, release, discharge, disposal, transportation or presence of any Hazardous Materials ("**Environmental Laws**") in, on under, or about the Lease Term Property by Lessee. Lessee shall indemnify Owner against any claims arising from a violation of Environmental Laws that is caused by Lessee or Lessee's agents. Lessee shall promptly notify Owner after it becomes aware of any violation of Environmental Law caused by Lessee or Lessee's agents that could reasonably be expected to result in a claim against Owner and shall promptly take all actions, at its sole expense, as are required by applicable Environmental Laws to return the affected area(s) to the condition existing prior to the introduction of any such Hazardous Materials by Lessee or its agents, including, without limitation, any investigation or monitoring of site conditions or any clean up, remediation, response, removal, encapsulation, containment or restoration work required by Environmental Laws because of such violation. This provision shall survive termination of the Agreement. For purposes of this Agreement, "**Hazardous Materials**" means any flammable explosives, asbestos, asbestos containing materials, radioactive materials, hazardous wastes, petroleum, including crude oil or any fraction thereof, polychlorinated biphenyls, corrosive, reactive, ignitable, toxic, reproductive toxic, carcinogenic or any other substances, materials, wastes, products, chemicals or compounds which are controlled or regulated by any federal, state or local law, rule or regulation, regardless of quantity or levels and whether injurious by themselves or in combination with other materials.

7.4 Lessee's Authority. Lessee has the unrestricted right and authority to execute this Agreement. Each person signing this Agreement on behalf of Lessee is authorized to do so. When signed by Lessee, this Agreement constitutes a valid and binding agreement enforceable against Lessee in accordance with its terms.

8. Owner's Representations, Warranties, and Covenants. Owner hereby represents and warrants as of the Effective Date and the Lease Term Commencement Date, and covenants as follows:

8.1 Owner's Authority. Owner is the sole owner of the Property and has the unrestricted right and authority to execute this Agreement and to grant to Lessee the rights granted hereunder. Each person signing this Agreement on behalf of Owner is authorized to do so. When signed by Owner, this Agreement constitutes a valid and binding agreement enforceable against Owner in accordance with its terms.

8.2 Conflict with Other Agreements. Neither the execution and delivery of this Agreement, nor incurring of the obligations set forth herein, nor compliance by Owner with the terms and provisions of the Agreement, will conflict with or result in a default under, any



indebtedness or any contract, deed of trust, loan, agreement, lease or other agreements or instruments pertaining to Owner and/or the Property.

8.3 Litigation. There are no current, pending or contemplated actions, administrative inquiries or proceedings, suits, arbitrations, claims or proceedings commenced by any person or governmental entity affecting Owner and/or the Property or any portion thereof.

8.4 Violations of Law. Owner has not received notice from any governmental agency pertaining to the violation of any law or regulation affecting the Property or any portion thereof, and Owner has no knowledge of any facts which might be a basis for any such notice.

8.5 No Interference. Owner's activities and any grant of rights Owner makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or prospectively, interfere with: the evaluation, investigation, construction, installation, maintenance, or operation of the Facilities and/or access over the Lease Term Property to such Facilities and/or Lessee's rights granted hereunder to use the Solar Property for any other Solar Energy Purposes and/or to use the Related Facilities Property for the purposes described in Section 3.5. Without limiting the generality of the foregoing, Owner shall not (and shall not permit others to) disturb or interfere with the unobstructed flow of radiant energy emitted by the sun upon, over and across the Solar Property, whether by placing towers or antennas of any type, planting trees or constructing buildings or other structures or facilities, or by engaging in any other activity on the Property or elsewhere that might delay the installation of, disrupt, or otherwise cause a decrease in the output or efficiency of the Solar Facilities. Owner shall be entitled to grant a lien or otherwise encumber Owner's fee estate in the Property or interest in this Agreement (a "**Fee Mortgage**") to a Fee Mortgagee (as hereinafter defined); provided, said grant or encumbrance entered shall be subject to this Agreement, any modifications or extensions hereof or any new lease so made pursuant to Section 10.3 (collectively, "**Modifications**"), and all rights of Lessee (and any Leasehold Mortgagee or other party claiming by and through Lessee) under this Agreement. The grant of a lien or encumbrance by Owner in favor of Fee Mortgagee shall be subordinate to and shall not be a lien prior to this Agreement, any Modifications, or any Leasehold Mortgage placed thereon. Any encumbrance by Owner shall not be deemed to give any such assignee any greater rights than Owner hereunder or the right to cancel the Agreement or any Modifications unless there is an Event of Default on the part of Lessee (which remains uncured by either Lessee or the Leasehold Mortgagee) which, under the terms of this Agreement or any Modifications, gives Owner a right to cancel this Agreement or any Modifications, and withhold from such Leasehold Mortgagee a new lease pursuant to Section 10.3. As used herein, the term "**Fee Mortgage**" collectively includes any financial institution or other person or entity that from time to time provides secured financing to Owner secured all or in part by the Property, and any agent, security agent, collateral agent, indenture trustee, loan trustee, loan participant or participating or syndicated lenders involved in whole or in part in such financing, and their respective representatives, successors and assigns. If Owner's interest in this Agreement is encumbered by a Fee Mortgage, if requested by Lessee, Owner shall obtain and deliver to Lessee a non-disturbance agreement and subordination agreement from the applicable Fee Mortgagee in a form reasonably acceptable to Lessee.

8.6 Indemnity. Owner will indemnify, defend and hold harmless Lessee and Lessee's members, employees, successors and assigns (collectively, "**Lessee's Indemnified**"),



**Parties**”) against any and all losses, damages, claims, expenses and other liabilities, including without limitation, reasonable attorneys’ fees, in each case to the extent resulting from or arising out of physical damage to property or physical injury to any person on the Property, and in each case to the extent caused by Owner’s negligence or willful misconduct on the Property. This indemnification shall survive the termination of this Agreement. This indemnification shall not apply to losses, damages, claims, expenses and other liabilities to the extent caused by the negligence or willful misconduct of Lessee or any of Lessee’s Indemnified Parties.

8.7 Liens and Leases. Except with respect to any lease agreements provided to Lessee within [REDACTED] after the Effective Date pursuant to Section 2.6(d) above, Owner represents that there are no unrecorded liens, encumbrances, leases, mortgages, deeds of trust, security interests, claims, disputes or other exceptions to Owner’s right, title or interest in the Property.

8.8 Requirements of Governmental Agencies. Owner shall assist and fully cooperate with Lessee, at no out-of-pocket expense to Owner, in complying with or obtaining any land use permits and approvals, building permits, environmental impact reviews or any other approvals required for the financing, construction, installation, monitoring, replacement relocation, maintenance, operation or removal of Facilities, including execution of applications for such approvals, and including participating in any appeals or regulatory proceedings respecting the Facilities. To the extent permitted by law, Owner hereby waives enforcement of any applicable setback requirements respecting the Facilities to be placed on the Property or any such facilities to be placed upon property adjacent to the Property. The Owner cooperation contemplated is intended only for Owner to provide any required Owner signatures as the holder of fee title to the Property. However, Owner shall at its cost remove or subordinate any liens, encumbrances or mortgages required for financing the Facilities.

8.9 Conveyances, Other Agreements, and Owner’s Cooperation. In connection with the exercise of the rights of Lessee hereunder, Lessee, shall also have the right, without further act or consent of Owner with respect to grants that do not extend beyond the expiration of the Term, and with Owner’s prior written consent, which shall not be unreasonably withheld, conditioned, or delayed, with respect to grants that will extend beyond the expiration of the Term: (a) to grant directly or (b) cause Owner to promptly grant to any party (a “**Grantee**”) such rights or interests in or to the Lease Term Property that are reasonably necessary or convenient for the Lessee’s use of the Lease Term Property for the Facilities as permitted pursuant to Section 3.3, including, without limitation, easements and similar associated rights to construct, operate, and maintain transmission, substation, collection, distribution, interconnection or switching lines or facilities pursuant to a standard form of easement or other similar agreement, lot line adjustments, lot line mergers, right-of-way dedications, or rights of abandonment (collectively, the “**Additional Rights**”). It is agreed that it would be unreasonable for Owner to withhold, condition, or delay its consent to any of the Additional Rights to the extent that the grant of the right or interest is necessary for the operation of the Facilities.

8.10 Hazardous Materials.

(a) Owner shall not violate any Environmental Laws in, on or under the Property. Owner shall indemnify Lessee against any such violation of Environmental Laws



that: (i) exists as of the Lease Term Commencement Date, or (ii) is caused by Owner or Owner's contractors or agents and occurs after the Lease Term Commencement Date.. The Owner shall promptly notify the Lessee of any such violation. This provision shall survive termination of the Agreement.

(b) To Owner's knowledge, the Property, including, but not limited to, all improvements, facilities, structures and equipment thereon, and the soil and groundwater thereunder, is not in violation of any Environmental Laws. To Owner's knowledge, no release or threatened release of any Hazardous Material has occurred, or is occurring, at, on, under, from or to the Property, and no Hazardous Material is present in, on, under or about, or migrating to or from the Property that could give rise to a claim under Environmental Law. Neither Owner nor, to Owner's knowledge, any third party has used, generated, manufactured, produced, stored or disposed of on, under or about the Property, or transported to or from the Property any Hazardous Materials in violation of Environmental Laws or in such a manner as to require investigation or remediation of such Hazardous Materials. To Owner's knowledge, there are no storage or other tanks or containers, or wells or other improvements, below the surface of the Property, nor have any storage or other tanks or containers, or wells or other improvements ever previously been located below the surface of the Property.

8.11 Full Disclosure. To Owner's knowledge, Owner has delivered or made available to Lessee true, complete and accurate copies of all reports, studies, documents, agreements, memoranda, correspondence, papers, diagrams and photographs in Owner's possession or control which are material to evaluating the Property.

8.12 Title Policy. Owner holds the entire fee simple interest in the Property. Owner shall reasonably cooperate with Lessee (including by executing a customary lien, possession, and encumbrance affidavit and indemnity) in Lessee's efforts to obtain an ALTA Extended Coverage Owner's Policy of Title Insurance with liability in an amount reasonably satisfactory to Lessee insuring that leasehold title to the applicable Property is vested in Lessee or Lessee's designated affiliate free of encumbrances, except as permitted herein or otherwise approved by Lessee, and including such endorsements as Lessee may reasonably require. All transaction costs including title insurance costs, shall be paid in accordance with custom in the county in which the Property is located.

9. Assignment. Subject to Section 8.5, each Party shall have the right and authority to sell, convey, assign, sublease or otherwise transfer, and/or collaterally assign, mortgage or encumber to one or more persons any or all of its right, title and interest under this Agreement to one or more persons (each, an "Assignee"). The assigning Party shall notify the other Party in writing of any such assignment and the name and address of any Assignee.

10. Mortgagee Protection. In the event that any mortgage, deed of trust or other security interest in this Agreement or in any Facilities is entered into by Lessee or any Assignee (a "Leasehold Mortgage"), then any person who is the mortgagee of a Leasehold Mortgage (a "Leasehold Mortgagee") shall, for so long as its Leasehold Mortgage is in existence and until the lien thereof has been extinguished, be entitled to the protections set forth in this Section 10. Lessee or any Leasehold Mortgagee shall send written notice to Owner of the name and address

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of any such Leasehold Mortgagee, as well as any change of the name or address of any Leasehold Mortgagee.

10.1 Leasehold Mortgagee's Right to Possession, Right to Acquire and Right to Assign. A Leasehold Mortgagee shall have the absolute right: (a) to assign its security interest; (b) to enforce its lien and acquire title to the leasehold estate by any lawful means; (c) to take possession of and operate the Facilities or any portion thereof and to perform all obligations to be performed by Lessee hereunder, or to cause a receiver to be appointed to do so; and (d) to acquire the leasehold estate by foreclosure or by an assignment in lieu of foreclosure and thereafter to assign or transfer the leasehold estate to a third party. Owner's consent shall not be required for the acquisition of the encumbered leasehold estate by a third party who acquires the same by foreclosure or assignment in lieu of foreclosure.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

10.3 New Lease to Mortgagee. If this Agreement terminates because of Lessee's default or if the leasehold estate is foreclosed, or if the Agreement is rejected or disaffirmed pursuant to bankruptcy law or other law affecting creditors' rights, the Owner shall, upon written request from any Leasehold Mortgagee within ninety (90) days after such event, enter into a new lease (the "New Lease") for the Property, on the following terms and conditions:

(a) The terms of the New Lease shall commence on the date of termination, foreclosure, rejection or disaffirmance and shall continue for the remainder of the term of this Agreement, subject to the same terms and conditions set forth in this Agreement, as if this Agreement had not been terminated.

(b) The New Lease shall be executed within thirty (30) days after receipt by Owner of written notice of the Leasehold Mortgagee's election to enter into a New Lease, provided said Leasehold Mortgagee: (i) pays to Owner all rent and other monetary charges payable by Lessee under the terms of the Agreement up to the date of execution of the New Lease, as if the Agreement had not been terminated, foreclosed, rejected or disaffirmed; (ii) performs all other obligations of Lessee under the terms of the Agreement, to the extent performance is then due and susceptible of being cured and performed by the Leasehold Mortgagee within 120 days of the termination, foreclosure, rejection, or disaffirmance; and (iii) agrees in writing to perform, or cause to be performed within a reasonable period of time, all non-monetary obligations which have not been performed by Lessee and which should have



been performed under this Agreement up to the date of commencement of the New Lease, except those obligations which constitute non-monetary defaults not susceptible to cure, as described in (ii) above. Any New Lease granted to the Leasehold Mortgagee shall enjoy the same priority as this Agreement over any lien, encumbrances or other interest created by Owner.

(c) At the option of the Leasehold Mortgagee, the New Lease may be executed by a New Lessee designated by such Leasehold Mortgagee, without the Leasehold Mortgagee assuming the burdens and obligations of Lessee thereunder.

(d) If more than one Leasehold Mortgagee makes a written request for a New Lease pursuant hereto, the New Lease shall be delivered to the Leasehold Mortgagee requesting such New Lease whose Mortgage is prior in lien.

(e) The provisions of this Article 10 shall survive the termination, rejection or disaffirmance of the Agreement and shall continue in full force and effect thereafter to the same extent as if this Section were a separate and independent contract made by Owner, Lessee and such Leasehold Mortgagee, and, from the date of such termination, rejection or disaffirmance of the Agreement to the date of execution and delivery of such New Lease, such Leasehold Mortgagee may use and enjoy said Property without hindrance by Owner or any person claiming by, through or under Owner, provided that all of the conditions for a New Lease as set forth herein are complied with.

10.4 Leasehold Mortgagee's Consent to Amendment, Termination or Surrender. Notwithstanding any provision of this Agreement to the contrary, the parties agree that so long as there exists an unpaid Leasehold Mortgage, this Agreement shall not be modified or amended and Owner shall not accept a surrender of the Property or any part thereof or a cancellation, termination or release of this Agreement from Lessee prior to expiration of the term without the prior written consent of the Leasehold Mortgagee. This provision is for the express benefit of and shall be enforceable by such Leasehold Mortgagee.

10.5 Estoppel Certificates, Etc. Owner shall within ten (10) business days after written request therefor, execute and deliver such estoppel certificates (certifying as to such matters as Lessee may reasonably request, including without limitation that no default then exists under this Agreement, if such be the case) and/or consents to assignment (whether or not such consent is actually required) and/or non-disturbance agreements as Lessee, any Assignee or Leasehold Mortgagee may reasonably request from time to time.

■ [REDACTED]

■ [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

■ [REDACTED]  
[REDACTED]  
[REDACTED]

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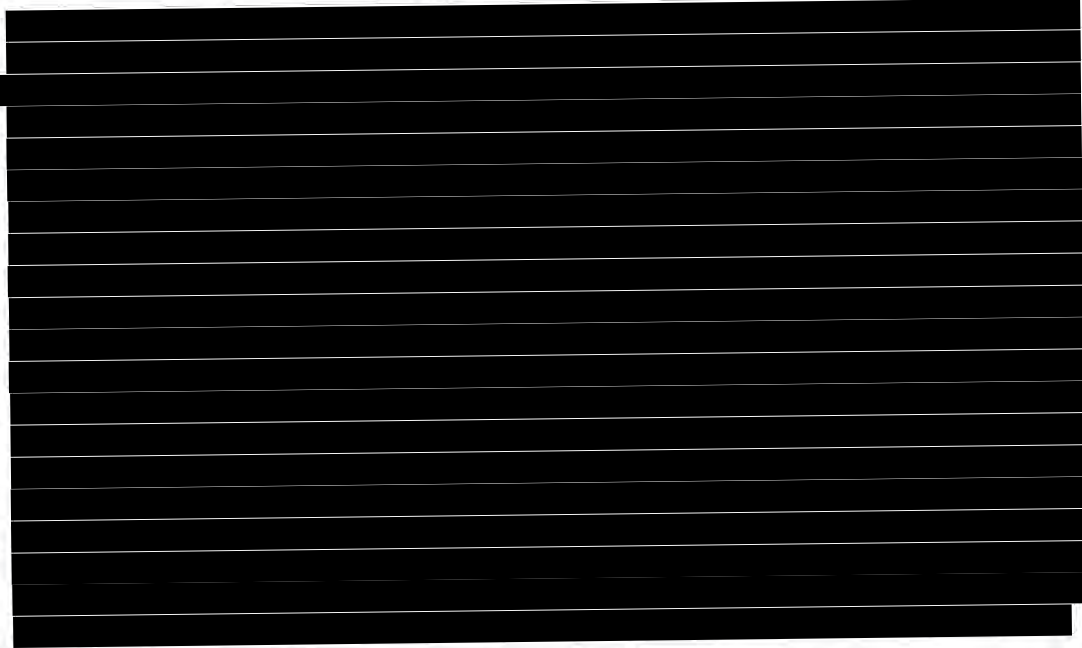
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12. **Miscellaneous.**

12.1 **Force Majeure.** If performance of the Agreement or of any obligation hereunder and/or Lessee's ability to operate the Facilities and to transmit and sell power, ancillary services and/or related energy products therefrom to a third party purchaser is prevented, interfered or hindered by reason of an event of "Force Majeure" (defined below), the affected Party, upon giving notice to the other Party, shall be excused from such performance, and/or with respect to an event preventing, interfering or hindering Lessee's ability to operate the Facilities and/or to transmit and sell power, the Rent payment obligation shall be abated, to the extent of and for the duration of such prevention, restriction or interference. The affected Party shall use its reasonable efforts to avoid, remove or repair such causes of nonperformance and shall continue performance hereunder whenever such causes are removed. "**Force Majeure**" means fire, earthquake, flood, or other casualty or accident; epidemic, strikes or labor disputes; war, civil strife or other violence; any law, order, proclamation, regulation, ordinance, action, demand or requirement of any government agency or utility; or any other act or condition beyond the reasonable control and without the fault or negligence of the Party claiming Force Majeure.

12.2 **Condemnation.** Should title or possession of all of the Lease Term Property be taken in condemnation proceedings by a government agency or governmental body under the exercise of the right of eminent domain, or should a partial taking render the remaining portion of the Lease Term Property unsuitable for Lessee's use, then, at Lessee's written election, this Agreement shall terminate upon the vesting of title or taking of possession. All payments made on account of any taking by eminent domain shall be apportioned between the valuation given to Lessee's interest under this Agreement and the Facilities (collectively "**Lessee's Interest**") and the valuation given to Owner's interest in this Agreement and its



reversionary interest in the Lease Term Property, valued as unimproved and unentitled land (collectively, "**Owner's Interest**"), and Lessee shall not be required to pursue a separate award from the condemning authority, nor shall Lessee's right to condemnation proceeds under this Section 12.2 be affected by the refusal of the condemning authority to make a separate award in favor of Lessee. The portion relating to Lessee's Interest shall be paid to Lessee, and the portion relating to the Owner's Interest shall be paid to Owner; provided that, to the extent not already included as part of Lessee's Interest, Lessee shall also be entitled to any award made for the reasonable removal and relocation costs of any Facilities that Lessee has the right to remove, and for the loss and damage to any such Facilities that Lessee elects or is required not to remove, and for any loss of income from the Facilities, and for the loss of use of the Lease Term Property by Lessee to the extent of Lessee's interest as lessee, the loss in value of the Lessee's interest under the Agreement, and loss of any goodwill. The balance of any award, including severance damage, if any, shall be payable to Owner. It is agreed that Lessee shall have the right to participate in any condemnation proceedings and settlement discussions and negotiations thereof and that Owner shall not enter into any binding settlement agreement without the prior written consent of Lessee, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Lessee's share of the award shall be paid to the Leasehold Mortgagee, if any, if and to the extent required by the Leasehold Mortgage. Lessee's Rent obligations hereunder shall be reduced in proportion to the extent any condemnation of a portion of the Property adversely impacts Lessee's generation of revenue from the Facilities as reasonably agreed by Owner and Lessee. If Owner and Lessee cannot reasonably agree within six (6) weeks of such taking, such adverse impact shall be determined by an independent engineer reasonably acceptable to both Owner and Lessee, and if Owner and Lessee do not agree upon an independent engineer within four (4) additional weeks, then one shall be appointed as promptly as reasonably possible by a court having jurisdiction as provided in Section 12.7 below.

**12.3 Confidentiality.** To the full extent allowed by law, Owner shall maintain in the strictest confidence, for the sole benefit of Lessee, all information pertaining to the financial terms of or payments under this Agreement, Lessee's site or product design, methods of operation, methods of construction, power production or availability of the Facilities, and the like, whether disclosed by Lessee or discovered by Owner, unless such information either (i) is in the public domain by reason of prior publication through no act or omission of Owner or its employees or agents, or (ii) was already known to Owner, at the time of disclosure and which Owner is free to use or disclose without breach of any obligation to any person or entity. To the full extent permitted by law, Owner shall not 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 Lessee. Notwithstanding the foregoing, Owner may provide information as required or appropriate to attorneys, accountants, lenders, or third parties who may be assisting Owner or with whom Owner may be negotiating in connection with the Property, Owner's financial or other planning, or as may be necessary to enforce this Agreement.

**12.4 Successors and Assigns/Runs With the Property.** The Agreement shall inure to the benefit of and be binding upon Owner and Lessee and their respective heirs, transferees, successors and assigns with respect to the Property and the Agreement, and all persons claiming under them. The Property shall be held, conveyed, assigned, hypothecated, encumbered, used and occupied subject to the covenants, terms and provisions set forth in this Agreement, which covenants, terms and provisions shall run with the Property, and each portion



thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and each other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them. References to Lessee in this Agreement shall be deemed to include Assignees that hold a direct ownership interest in the Agreement and actually are exercising rights under this Agreement to the extent consistent with such interest.

12.5 Notices. Unless otherwise specifically provided herein, any approval, disapproval, demand, notice or other like communication reasonably intended to provide notice ("Notice") required or permitted to be given hereunder shall be in writing to the applicable party's address specified below (as the same may be modified as provided below) and may be served (a) personally, or (b) by commercial delivery or private courier service, or (c) by Federal Express or other national overnight delivery service, or (d) by registered or certified mail (return receipt requested, postage prepaid), or (e) by email transmission, to the respective email addresses set forth below so long as any email notice contains the following in the subject line in all caps: "OFFICIAL NOTICE UNDER SIMPSON AGREEMENT"), which Notice shall be effective (i) upon personal delivery, (ii) upon the date of actual delivery if delivered by Federal Express or another nationally recognized or other commercial or private delivery service provided delivery is made during regular business hours or if receipt is acknowledged by a person reasonably believed by the delivering party to be the recipient, or a family member, member, principal or employee of the recipient, (iii) when received as indicated by the date on the return invoice or receipt showing delivery if delivered by the United States Postal Service, certified mail, return receipt requested, postage prepaid, or (iv) when sent by email with written confirmation of receipt by the other party (which shall expressly exclude any automatic "out of office" response from the recipient). Notice of change of any address, telephone or email address shall be given by written notice in the manner detailed in this Section. Rejection or other refusal to accept or, the inability to deliver because of changed address of which no Notice was given shall be deemed to constitute receipt of the Notice.

If to Owner:

Charles Payne Simpson, Jr. and Janie Lou Simpson  
434 Joe Bowles Rd.  
Summer Shade, KY 42166

Email: *doubletroublecycles@yahoo.com*

*Check to:*

*Janie Simpson  
6497 Burkesville Rd.  
Glasgow, KY 42141*

If to Lessee:

Naturgy Candela Devco LLC  
c/o Naturgy Renovables SLU  
Avenida SAN LUIS 77 Edificio G pl. PB  
28033 Madrid

Spain  
Attn: Marta Barrionuevo Huélamo  
Email: [mbarrionuevo@naturgy.com](mailto:mbarrionuevo@naturgy.com)

with a copy to :

Naturgy Candela Devco LLC  
c/o Naturgy Renovables, SLU  
Avenida SAN LUIS 77 Edificio I pl. 04  
28033 Madrid

Spain  
Attn: Rafael López Alarcón  
Email: [rllopeza@naturgy.com](mailto:rllopeza@naturgy.com)

Naturgy Candela Devco LLC  
c/o Candela Renewables, LLC  
500 Sansome Street, Suite 500  
San Francisco, CA 94111  
Attn: Brian Kunz, CEO  
Email: [Brian.Kunz@Candelarenewables.com](mailto:Brian.Kunz@Candelarenewables.com)

12.6 Entire Agreement; Amendments. This Agreement constitutes the entire agreement between Owner and Lessee respecting the leasehold rights and obligations of the parties pertaining to the Property. This Agreement shall not be modified or amended except in a writing signed by both parties. No purported modifications or amendments, including without limitation any oral agreement (even if supported by new consideration), course of conduct or absence of a response to a unilateral communication, shall be binding on either Party. Provided that no material default in the performance of Lessee's obligations under this Agreement shall have occurred and remain uncured, Owner shall cooperate with Lessee in amending this Agreement from time to time to include any provision that may be reasonably requested by Lessee for the purpose facilitating a financing related to its Facilities.

12.7 Legal Matters. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Kentucky, without regard to its choice of law rules. The parties agree that any rule of construction to the effect that ambiguities are to be resolved in favor of either Party shall not be employed in the interpretation of this Agreement and is hereby waived. The prevailing party in any action or proceeding for the enforcement, protection or establishment of any right or remedy under this Agreement shall be entitled to recover its reasonable attorneys' fees and costs in connection with such action or proceeding from the non-prevailing party. Each Party shall pay for its own legal costs incurred in preparing and negotiating this Agreement.



12.8 Partial Invalidity. Should any provision of this Agreement be held, in a final and unappealable decision by a court of competent jurisdiction, to be either invalid, void or unenforceable, the remaining provisions hereof shall remain in full force and effect, unimpaired by the holding. Notwithstanding any other provision of this Agreement, the parties agree that in no event shall the term of this Agreement be longer than the longest period permitted by applicable law.

12.9 Tax and Renewable Energy Credits. If under applicable law, the holder of a lease becomes ineligible for any tax credit, renewable energy credit, environmental credit or any other benefit or incentive for renewable energy established by any local, state or federal government, then, at Lessee's option, Owner and Lessee shall exercise good faith and negotiate an amendment to this Agreement or replace it with a different instrument so as to convert Lessee's interest in the Property to a substantially similar interest that makes Lessee eligible for such credit, benefit or incentive.

12.10 No Broker. Owner and Lessee each represent and warrant to the other that no broker or finder is entitled to any commission or finder's fee resulting from any action on its part in connection with this Agreement. Each party agrees to indemnify, defend and hold the other harmless against any claim, loss, damage, cost or liability for any broker's commission or finder's fee asserted as a result of its own act or omission in connection with the execution of this Agreement.

12.11 Waiver of Consequential Damages. NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT TO THE CONTRARY, IN NO EVENT, WHETHER BASED IN CONTRACT, INDEMNITY, WARRANTY, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE, SHALL EITHER PARTY HERETO, OR ITS AFFILIATES OR ITS AND THEIR RESPECTIVE DIRECTORS, MANAGERS, OFFICERS, SHAREHOLDERS, PARTNERS, MEMBERS, EMPLOYEES, CONTRACTORS, AGENTS AND REPRESENTATIVES, BE LIABLE TO THE OTHER PARTY FOR ANY SPECIAL, INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES THAT ARISE OUT OF, RELATE TO, OR ARE OTHERWISE ATTRIBUTABLE TO THIS LEASE OR THE PERFORMANCE OR NON-PERFORMANCE OF DUTIES HEREUNDER.

12.12 Counterparts. This Agreement may be executed in one or more counterparts (each of which shall be deemed an original, but all of which together shall constitute one and the same instrument) and shall be effective as of the Effective Date upon execution and delivery by the parties hereto, and such execution and delivery may be effectuated by facsimile transmission, transmission of an executed PDF copy via email, a third party electronic signature verification program or process, by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by combination of such means. Signatures of the Parties transmitted by any of the foregoing methods shall be deemed to be their original signatures for all purposes and signature pages may be detached from the counterparts and attached to a single copy of this Agreement to physically form one document.

12.13 Payments to Owner. If Owner consists of more than one person or entity, then all payments by Lessee hereunder shall be made entirely to the first-named person or entity in the opening paragraph of this Agreement ("Owner's Payee"). Any further distribution of

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revenue received under this Agreement to each person or entity comprising Owner shall be subject to separate agreement among each of the persons or entities comprising Owner. Each person or entity comprising Owner shall jointly and severally indemnify, defend and hold Lessee harmless from and against any claims that any entity comprising Owner has not received revenue from this Agreement owed to such person or entity, provided that Lessee has timely made all payments due hereunder to Owner's Payee.

**SIGNATURES TO FOLLOW ON NEXT PAGE**

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IN WITNESS WHEREOF, Owner and Lessee, individually or through duly authorized representatives, hereby, execute this Agreement and certify that they have read, understand and agree to the terms and conditions of this Agreement.

“Owner”

“Lessee”

  
Charles Payne Simpson, Jr.

Date: 1-16-2023

  
Janie Lou Simpson

Date: 1-16-2023

Naturgy Candela Devco LLC, a Delaware  
limited liability company

DocuSigned by:  
  
By: 92FB6CD35B34408...

Name: Brian Kunz

Its: Authorized Representative

1/19/2023

Date: \_\_\_\_\_

DocuSigned by:  
  
By: 2AB787AC16A741B...

Name: Nikolas Novograd

Its: Authorized Representative

1/26/2023

Date: \_\_\_\_\_

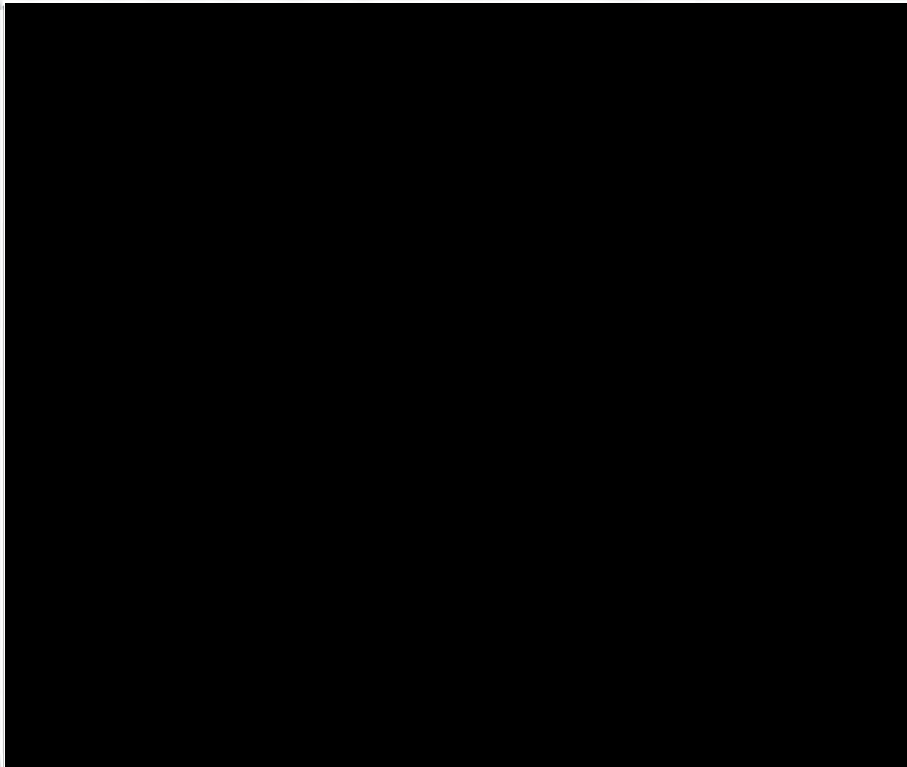


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**EXHIBIT A**

**The Property**

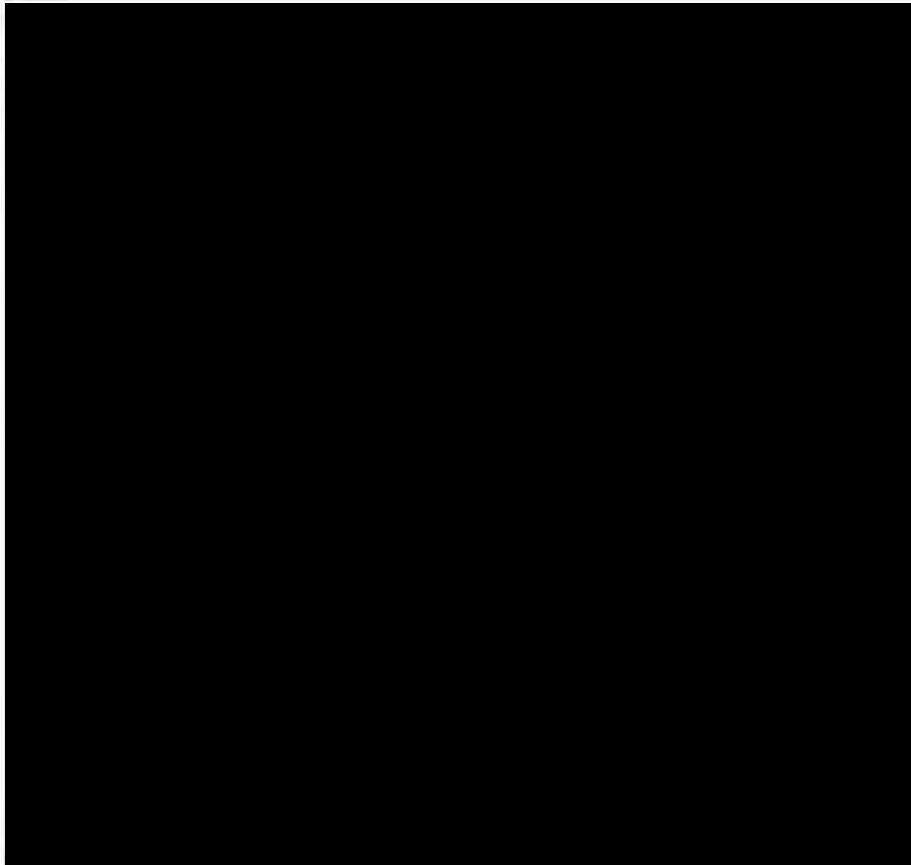
The real property located in Metcalfe County, State of Kentucky described as follows: Parcel ID:  
[REDACTED] consisting of approximately [REDACTED].



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RECORDING REQUESTED BY  
AND WHEN RECORDED RETURN TO:

Naturgy Candela Devco LLC  
c/o Candela Renewables  
500 Sansome Street, Suite 500,  
San Francisco, CA 94111  
Attention: Real Estate Manager

SPACE ABOVE THIS LINE RESERVED FOR RECORD'S USE

### FIRST AMENDMENT TO SOLAR FACILITY GROUND LEASE

This First Amendment to Solar Facility Ground Lease (this "First Amendment") is made and entered into is by and between **Tudor Farms LLC**, a Kentucky limited liability company ("**Owner**") and Naturgy Candela Devco LLC, a Delaware limited liability company (formerly known as Hamel Renewables, LLC) ("**Lessee**") effective as of the date the final Party (as defined below) signatory executes this First Amendment as set forth on the signature page at the end of the Lease (the "**First Amendment Effective Date**"). Owner and Lessee are sometimes herein referred to individually as a "Party" and collectively as the "Parties."

### RECITALS

**WHEREAS**, the Parties entered into that certain Solar Facility Ground Lease with an Effective Date of [REDACTED] (the "Agreement") wherein Owner leases Lessee the Property legally described on Exhibit A. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Agreement.

**WHEREAS**, the Parties have agreed to amend the Agreement to change the definition of Closing Date as set forth in further detail in this First Amendment.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements made herein, the Parties hereby agree as follows:

### AGREEMENT

**Section 1. Amendments.** Effective as of the First Amendment Effective Date the Parties agree that the Agreement shall be amended as follows:

**1.1 Development Term Expiration Date.** The definition of "Development Term Expiration Date" in Section 2.1(iv) of the Agreement is amended to read as follows: "the day preceding the sixth (6<sup>th</sup>) anniversary of the Effective Date."

**1.2 Development Term Rent Payment.** Lessee shall pay the Development Term Rent payment currently due on [REDACTED]

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**1.3 Extension Payment.** In consideration for the extension of the Development Term Expiration Date, Lessee shall pay owner the amount set forth plus on Exhibit B attached hereto within 10 days after the First Amendment Effective Date. The parties agree that Exhibit B shall not be recorded.

**Section 2. Reference to and Effect on the Agreement.** From and after the First Amendment Effective Date each reference in the Agreement to "this Agreement," "hereunder," "hereof," and "herein," or words of like import referring to the Agreement shall mean and be a reference to the Agreement, as amended hereby.

**Section 3. Entire Agreement.** Except as specifically modified and amended herein, the Agreement shall remain in full force and effect. The execution, delivery, and effectiveness of this First Amendment shall be limited precisely as written and, except as expressly provided herein, shall not be deemed to be a consent to any waiver or modification of any other term or condition of the Agreement or any of the instruments or documents referred to therein.

**Section 4. Authority.** Each Party represents that it has the legal authority to enter into and perform its obligations under this First Amendment.

**Section 5. Counterparts.** This First Amendment may be executed in counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have caused this First Amendment to be executed by their duly authorized representatives as of the date set forth below.

**OWNER:**

**TUDOR FARMS LLC**

a Kentucky limited liability company

By: 

Name: Justin Tudor

Its: Manager

Date: 3/8/2023

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**BUYER:**

**NATURGY CANDELA DEVCO, LLC,**  
a Delaware limited liability company

DocuSigned by:  
*Brian Kunz*  
By: 02F86CD35B34408

Name: Brian Kunz

Title: Authorized Representative

3/13/2023  
Date: \_\_\_\_\_

DocuSigned by:  
*Nikolas Novograd*  
By: 2AB787AC16A741B

Name: Nikolas Novograd

Title: Authorized Representative

3/15/2023  
Date: \_\_\_\_\_



DocuSign Envelope ID: F87560A6-8D5E-49DF-8CC8-9C1E117CD71C

EXHIBIT A  
The Property

All of that real property situated in Metcalfe County, State of Kentucky more particularly described as follows:

**PARCEL I:**

[REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

[REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]

[REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

DocuSign Envelope ID: F87560A6-8D5E-49DF-8CC8-9C1E117CD71C

[REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
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[REDACTED]  
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[REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

[REDACTED]

**PARCEL II**

**SCOTT TRACT**

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

**PARCEL III:**

**MARTIN TRACT**

[REDACTED]

[REDACTED]



DocuSign Envelope ID: F87560A6-8D5E-49DF-8CC8-9C1E117CD71C

[REDACTED]

[REDACTED]

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

Naturgy Candela Devco LLC  
c/o Candela Renewables  
500 Sansome Street, Suite 500,  
San Francisco, CA 94111  
Attention: Real Estate Manager

*Space Above this Line for Recorder's Use*

### FIRST AMENDMENT TO OPTION AND GROUND LEASE AGREEMENT

This First Amendment to Option and Ground Lease Agreement (this “**First Amendment**”) is made and entered into is by and among Connie Humes and Kenny Humes, a married couple (“**Owner**”), Naturgy Candela Devco LLC, a Delaware limited liability company (“**Assignor**”), and Summer Shade Solar, LLC, a Delaware limited liability company (“**Optionee and Lessee**”) effective as of the date the final Party (as defined below) signatory executes this First Amendment as set forth on the signature page at the end of this First Amendment (the “**First Amendment Effective Date**”). Owner, Assignor, and Optionee/Lessee are sometimes herein referred to individually as a “**Party**” and collectively as the “**Parties**.”

### RECITALS

**WHEREAS**, the Owner and Assignor entered into that certain Option and Ground Lease Agreement with an Effective Date of [REDACTED] (the “**Agreement**”). Capitalized terms used but not defined herein shall have the respective meanings set forth in the Agreement.

**WHEREAS**, Assignor wishes to assign all of its right, title and interest in, to and under the Agreement to Optionee, and Optionee wishes to assume all of Assignor’s right, title, interest and obligations in, to and under the Agreement.

**WHEREAS**, effective immediately following the effectiveness of the assignment of Assignee’s interest in the Agreement to Optionee, Owner and Optionee wish to amend the Agreement, among other things, to grant Optionee an option to purchase a collection line easement over Owner’s adjacent property as described in greater detail below.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements made herein, the Parties hereby agree as follows:

### AGREEMENT

**Section 1. Assignment.** Assignor hereby assigns all of its right, title and interest and obligations in, to and under the Agreement (as amended hereby) to Lessee, and Lessee hereby assumes all of Assignor’s right, title, interest and obligations in, to and under the Agreement (as amended hereby).

## Section 2. Amendments.

- (i) Optionee and Owner hereby amend the last two sentences of Section 2.7(e) of the Agreement to read as follows:

(e) Within [REDACTED] after Optionee delivers the Lease Term Commencement Notice, Owner and Optionee shall execute and record an addendum and amendment to this Agreement and to the Memorandum to add and incorporate into this Agreement and the Memorandum, the Lease Term commencement date set forth in the Lease Term Commencement Notice, and the metes and bounds description of the Lease Term Property as Exhibit A-1 to this Agreement and the Memorandum and the metes and bounds description of the Collection Line Easement Area (as defined below) as Exhibit A-2 to the Agreement and the Memorandum (the "**Agreement Addendum**"). After the Agreement Addendum is recorded, the portion of the Property subject to the Agreement shall include only the Lease Term Property and the Collection Line Easement Area and the portion of the Property not included in the Lease Term Property shall no longer be subject to this Agreement.

- (ii) Optionee and Owner hereby amend the Agreement to add a new Section 2.9, Exhibit A-3, Exhibit C and Exhibit D to the Agreement as follows:

### 2.9 Grant of Collection Line Easement Option.

(a) Owner and Optionee hereby amend the Agreement to add Exhibit A-3, Exhibit C and Exhibit D attached to this First Amendment as Exhibit A-3, Exhibit C and Exhibit D, respectively, to the Agreement. Owner's property described on Exhibit A-3 is adjacent to the Property and shall be referred to as "**Owner's Adjacent Property**".

(b) Owner hereby grants Optionee an option to obtain a 50 foot wide collection line easement on Owner's Adjacent Property which the Parties contemplate as of the First Amendment Effective Date will be located approximately as depicted on Exhibit C (the "Originally Contemplated Collection Line Route").

(c) During the Option Term, Optionee and its representatives, agents and contractors shall have a license (subject to the terms of Section 2.6(a) of the Agreement) to conduct the diligence activities described in Section 2.6(a) on Owner's Adjacent Property related to determining the feasibility of utilizing a fifty (50) foot wide area located approximately either on the Originally Contemplated Collection Line Route, or, if the Originally Contemplated Collection Line Route proves to be problematic, another reasonable location on Owner's Adjacent Property which Owner and Optionee shall agree upon during the Option Term (the "**Collection Line Easement Area**"). If and when the Collection Line Easement Area is determined, Optionee shall have a surveyor prepare and deliver to Owner and Optionee copies of the final metes and bounds description and depiction of the Collection Line Easement Area.

(d) Owner hereby grants to Lessee a collection line easement (the "**Collection Line Easement**") on the Collection Line Easement Area which shall be effective as of the Lease Term Commencement Date if Optionee exercises its Lease Option under the



Agreement. Pursuant to the Collection Line Easement, effective as of the Lease Term Commencement Date, Lessee and its employees, contractors, subcontractors, agents and invitees shall have the nonexclusive easement rights to use the Collection Line Easement Area during the Lease Term for the development, erection, construction, installation, replacement, repair, removal, maintenance, operation and use of the following from time to time: poles or towers and/or overhead and/or underground collection lines, wires and cables for the conveyance of electric energy, and/or overhead or underground communications lines and equipment for communications purposes, and all necessary and proper anchors, support structures, foundations, conduit, footings, cross-arms and other appliances, equipment, facilities and fixtures for use in connection with said towers, poles, lines, wires, conduit and/or cables and any modification to any of the foregoing (collectively, the "**Collection Facilities**"), and the right to keep the Collection Line Easement Area clear of all brush, trees, timber and/or additional structures, improvements and facilities constructed after the First Amendment Effective Date, or other hazards that in Lessee's reasonable opinion could interfere with or damage the Collection Facilities or the exercise of the rights granted hereunder. During the time the Collection Facilities are being installed, Lessee and its employees, contractors, subcontractors, agents and invitees shall also have the nonexclusive temporary right to use reasonable areas outside the Collection Line Easement Area for purposes related to the construction of the Collection Facilities, including, without limitation, for construction laydown purposes, conductor stringing and conductor tensioning.

(e) Lessee shall not disturb the corner stones and/or monuments that indicate the boundaries of the Owner's Adjacent Property. During the Lease Term Lessee will use commercially reasonable efforts to maintain the Collection Line Easement Area in a manner which avoids soil erosion.

(f) Lessee shall pay Owner as additional consideration for Owner's agreement to grant the Collection Line Easement effective as of the Lease Term Commencement Date, the Collection Line Easement purchase price set forth on Exhibit D attached hereto, within [REDACTED] of the First Amendment Effective Date. The Parties agree that Exhibit D will not be recorded.

**Section 2. Reference to and Effect on the Agreement.** From and after the First Amendment Effective Date each reference in the Agreement to "this Agreement," "hereunder," "hereof," and "herein," or words of like import referring to the Agreement shall mean and be a reference to the Agreement, as amended hereby.

**Section 3. Entire Agreement.** Except as specifically modified and amended herein, the Agreement shall remain in full force and effect. The execution, delivery, and effectiveness of this First Amendment shall be limited precisely as written and, except as expressly provided herein, shall not be deemed to be a consent to any waiver or modification of any other term or condition of the Agreement or any of the instruments or documents referred to therein.

**Section 4. Authority.** Each Party represents that it has the legal authority to enter into and perform its obligations under this First Amendment.

**Section 5. Counterparts.** This First Amendment may be executed in counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have caused this First Amendment to be executed by their duly authorized representatives as of the date set forth below.

**OWNER:**

  
Connie Humes

Date: 5-14-24

  
Kenny Humes

Date: 5-14-24

**ASSIGNOR:**

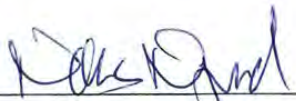
**NATURGY CANDELA DEVCO LLC,**  
a Delaware limited liability company

By: 

Name: Brian Kunz

Title: Authorized Representative

Date: June 6, 2024

By: 

Name: Nikolas Novograd

Title: Authorized Representative

Date: June 6, 2024



**LESSEE:**

**SUMMER SHADE SOLAR, LLC,**  
a Delaware limited liability company

By: **NATURGY CANDELA DEVCO LLC,**  
its Sole Member

By: Brian Kurz

Name: Brian Kurz

Title: Authorized Representative

Date: June 6, 2024

By: Nikolas Nowosiad

Name: Nikolas Nowosiad

Title: Authorized Representative

Date: June 6, 2024

CALIFORNIA ALL-PURPOSE  
CERTIFICATE OF ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of San Francisco

On June 6, 2024, before me, Ruth G. Bolender,  
Notary Public, personally appeared Brian Ruz,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument  
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Ruth G. Bolender  
Signature of Notary Public

(Notary Seal)



CALIFORNIA ALL-PURPOSE  
CERTIFICATE OF ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of San Francisco

On June 6, 2024, before me, Ruth G. Bolender,  
Notary Public, personally appeared Nikolas Novosrad,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument  
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Ruth G. Bolender  
Signature of Notary Public

(Notary Seal)





CALIFORNIA ALL-PURPOSE  
CERTIFICATE OF ACKNOWLEDGEMENT

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State of California

County of San Francisco

On June 6, 2024, before me, Ruth G. Bolender,  
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who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument  
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Ruth G. Bolender  
Signature of Notary Public

(Notary Seal)



CALIFORNIA ALL-PURPOSE  
CERTIFICATE OF ACKNOWLEDGEMENT

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State of California

County of San Francisco

On June 6, 2024, before me, Ruth G. Bolender,  
Notary Public, personally appeared Nikolas Livosrad,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument  
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Ruth G. Bolender  
Signature of Notary Public

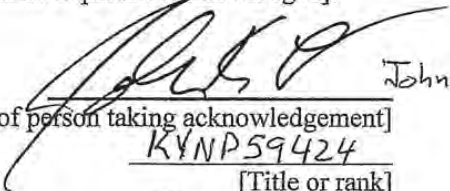
(Notary Seal)



**KENTUCKY NOTARY ACKNOWLEDGEMENT  
(INDIVIDUAL)**

State of Kentucky  
County of Metcalfe

The foregoing instrument was acknowledged before me on this 14 day of May  
[month], 2024 [year], by Connie Humes [name of person acknowledged].

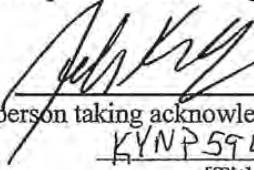
  
[Signature of person taking acknowledgement] John K Loy  
KYNP59424  
[Title or rank]  
Exp. 9-22-26

[Serial number, if any]

**KENTUCKY NOTARY ACKNOWLEDGEMENT  
(INDIVIDUAL)**

State of Kentucky  
County of Metcalfe

The foregoing instrument was acknowledged before me on this 14 day of May  
[month], 2024 [year], by Kenny Humes [name of person acknowledged].

  
[Signature of person taking acknowledgement] John K Loy  
KYNP59424  
[Title or rank]  
Exp. 9-22-26

[Serial number, if any]



**EXHIBIT A-3**

*[Legal description of APN: [REDACTED] to be attached prior to recording]*



**EXHIBIT D**

**[TO BE DETACHED PRIOR TO RECORDING AND NOT RECORDED]**

The purchase price for the Collection Line Easement shall equal a [REDACTED]  
[REDACTED] of the First Amendment  
Effective Date.



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**OPTION AND GROUND LEASE AGREEMENT**

**By and Between**

**Benjamin Bowles, an individual**

**as “Owner”**

**and**

**Naturgy Candela Devco LLC**  
a Delaware limited liability company

**as “Optionee and Lessee”**

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## **OPTION AND GROUND LEASE AGREEMENT**

This Option and Ground Lease Agreement (this “**Agreement**”) is by and between Benjamin Bowles, an individual (“**Owner**”), and **Naturgy Candela Devco LLC**, a Delaware limited liability company (“**Optionee**” or “**Lessee**”), and in connection herewith, Owner and Optionee agree, covenant and contract as set forth in this Agreement. Owner and Optionee are sometimes referred to in this Agreement as a “**Party**” or collectively as the “**Parties**”, and this Agreement shall be dated and effective as of the date the final Party signatory executes this Agreement as set forth on the signature page at the end of the Agreement (the “**Effective Date**”).

1. **Property.** Owner holds a fee simple interest in that certain real property consisting of approximately [REDACTED] located in the County of Metcalfe, State of Kentucky legally described on **Exhibit A** attached hereto and incorporated herein by reference, together with any rights, hereditaments and benefits appurtenant thereto and improvements thereon, including, any easements and rights-of-way benefiting such real property, any water rights and all surface rights (including subsurface rights down to 250 feet) pertaining to minerals, caliche, gravel and/ or hydrocarbons relating thereto, as well as the right to access and utilize all radiant energy emitted from the sun upon, over and across said real property (collectively, and as the same may be described in the recordable legal description prepared by the surveyor pursuant to Section 2.1 below, the “**Property**”).

### **2. Option Term.**

2.1 **Option Grant.** As consideration for the Option Payments (as defined below), and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, Owner hereby grants Optionee the exclusive option to lease, on an exclusive basis, the Property (or a portion thereof, as applicable) and obtain certain related easement rights on the Property, upon the terms and conditions set forth herein (“**Lease Option**”). Optionee shall have the right to exercise the Lease Option by providing notice (the “**Lease Term Commencement Notice**”) to Owner of its decision to exercise the Lease Option and the Lease Term commencement date (which shall be a day no later than [REDACTED] after the delivery of the Lease Term Commencement Notice) at any time prior to the end of the Option Term (as hereinafter defined). Concurrently with execution of this Agreement, Owner and Optionee shall execute and notarize the Memorandum of Option and Lease Agreement in the form attached as **Exhibit B** hereto (the “**Memorandum**”), and shall record such Memorandum in the Office of the Metcalfe County Recorder’s Office as promptly as reasonably possible. If the description/depiction of the Property set forth on **Exhibit A** as of the Effective Date is not recordable, Optionee shall have a recordable legal description of the Property prepared by a licensed surveyor during the Option Term and record the Memorandum with the recordable legal description of the Property attached after the recordable legal description has been prepared by the surveyor.

2.2 **Feasibility Period.** Optionee shall have from the Effective Date until the ninetieth (90th) day thereafter (“**Feasibility Period**”) to confirm in Optionee’s sole and absolute discretion, whether Optionee preliminarily believes it may be possible to feasibly and economically develop and use the Property (or a portion thereof) in accordance with Optionee’s plans.



2.3 Option Payments. Optionee shall make an initial option payment equal to [REDACTED] the “**Initial Option Payment**”) to Owner within ten (10) business days after the Effective Date (or if Owner has not delivered its tax and payment information described in Section 2.4 below by such date, promptly after Owner delivers such information). Optionee shall thereafter deliver annual option payments of [REDACTED] (each, an “**Option Payment**”, and together with the Initial Option Payment, the “**Option Payments**”) to Owner on or prior to the commencement of each annual period thereafter during the Option Term. If Optionee elects to provide the Lease Term Commencement Notice or the Termination Notice, it shall have no obligation to make any Option Payments relating to time periods after such exercise or termination. Subject to Area depicted on Exhibit B, and attached hereto

2.4 Tax and Payment Information. Simultaneously with the execution and delivery of this Agreement (or as soon thereafter as reasonably possible), each Owner party shall provide Optionee with (i) a completed Internal Revenue Service Form W-9 for such Owner party, and (ii) the wire instructions/ACH bank transfer information which such Owner party wants Optionee to utilize to make the payments to such Owner party, together with a telephone number for such Owner party which can be utilized to confirm such Owner party’s wire instructions/ACH bank transfer information and related payment information. Each Owner party understands that it shall be a condition to Optionee’s obligation to make the payments hereunder that all of the Owner parties provide the completed Internal Revenue Service Form W-9 and wire instructions/ACH bank transfer information required to be delivered in this Section 2.4 to Optionee and that no payments under this Agreement shall be due or payable to any Owner party unless and until Optionee has received such information from each Owner party. Any payment by Optionee utilizing the wire instructions/ACH bank transfer information provided by the applicable Owner party in this Agreement (as the same may be updated by such Owner party by providing notice of such updated information in accordance with Section 12.5 below) shall be deemed delivered in compliance with this Agreement.

2.5 Option Term. The Lease Option term (the “**Option Term**”) of this Agreement commences on the Effective Date (and shall include the Feasibility Period) and shall end on the earlier of (i) the date which Optionee selects for the commencement of the Lease Term (as defined below) of the Agreement as set forth in the Lease Term Commencement Notice delivered to Owner, (ii) the date Optionee notifies Owner that Optionee elects to terminate this Agreement (“**Termination Notice**”), and (iii) the day preceding the fifth (5th) anniversary of the Effective Date (the “**Option Term Expiration Date**”). Optionee shall have the right to terminate this Agreement at any time during the Option Term by providing a Termination Notice to Owner and the Agreement shall terminate effective as of the date of termination set forth in such Termination Notice. For the avoidance of doubt, the Agreement is in no way intended by the Parties to, and shall not be interpreted to, create a lease of the Property until Optionee has delivered the Lease Term Commencement Notice or the Lease Term Commencement Date has otherwise occurred, and this Agreement shall be read and interpreted to be consistent with such primary intent of the Parties.

2.6 Optionee’s Activities During Option Term.



(a) During the Option Term, Optionee and its representatives, agents, and contractors shall have a nonexclusive license to enter upon the Property in connection with Optionee's evaluating the Property and determining the feasibility of solar energy conversion and power generation on the Property, including, without limitation, the right to conduct the studies and inspections referred to in this Section 2.6; provided that Optionee shall provide Owner with reasonable advance notice of the dates Optionee contemplates that Optionee and/or its representatives, agents, and contractors are planning to enter upon the Property for such purposes. Such right of entry shall include, but not be limited to, (1) the right to conduct geotechnical, biological and cultural resource investigations; (2) the right to install solar monitoring station(s) and to conduct studies of the solar energy emitted upon, over and across the Property and gather other meteorological data; and (3) the right to conduct Phase I and Phase II environmental site assessments.

(b) Optionee shall, at its expense, maintain a commercial general liability insurance policy insuring against loss or liability caused by Optionee's activities on the Property under the Agreement during the Option Term and, if applicable, the Lease Term, in an amount not less than [REDACTED] and [REDACTED] which has a commercially reasonable deductible. Certificates of such insurance shall be provided to Owner upon request of Owner.

(c) Optionee will indemnify, defend and hold harmless Owner against any and all losses, damages, claims, expenses and other liabilities, including without limitation, reasonable attorneys' fees, in each case to the extent resulting from or arising out of physical damage to property or physical injury to any person, and in each case to the extent caused the negligence or willful misconduct of Optionee or its agents, contractors or subcontractors on the Property during the Option Term, and, if applicable, the Lease Term. This indemnification shall survive the termination of this Agreement for a period of one (1) year. This indemnification shall not apply to losses, damages, claims, expenses and other liabilities to the extent caused by the negligence or willful misconduct of Owner or any of Owner's invitees, contractors, subcontractors or guests.

(d) To assist Optionee's feasibility review, Owner shall cooperate in Optionee's review and within [REDACTED] after the Effective Date, Owner shall provide Optionee with documentation evidencing the authority of Owner (and the person executing this Agreement on behalf of Owner) to enter into this Agreement, and copies of all leases, contracts, studies, reports, maps, surveys, litigation documentation, correspondence and any other materials in Owner's possession or reasonable control that are material to evaluating the Property, including, without limitation, the following documents: (a) any and all leases or other documents referencing a right to occupy, farm, mine or produce hydrocarbons from the Property; (b) copies of documents creating liens against the Property; (c) all soils, seismic, environmental and toxics studies, reports, surveys and assessments, and all documents, correspondence, applications, permits and other communications to or from any government agency in connection with any Hazardous Materials (as defined below) or any environmental condition of the Property, including any underground storage tanks; (d) title policies; and (e) information regarding water rights and existing wells.



(e) During the Option Term, Optionee will initiate the process of obtaining and negotiating, as applicable, the land-use and entitlements (e.g., conditional use permits, re-zoning, grid interconnection and transmission agreements, power purchase agreements, and the like) necessary to develop and operate Optionee's contemplated project. At no expense to Owner, Owner shall support Optionee in all material respects in these efforts and execute any applications or permits on which any governmental agency requires an Owner signature in connection therewith.

## 2.7 Solar Property and Related Facilities Property.

(a) During the Option Term, Optionee will be working to determine whether it will be feasible to use all or a portion of the Property for Solar Energy Purposes (as defined in Section 3.3 below). This determination will be made based upon a variety of factors including Optionee's evaluation of the Property pursuant to the physical, geotechnical, environmental and title review of the Property, as well as Optionee's ability during the Option Term to obtain the necessary permits and interconnection and power purchase contracts required for constructing and operating the Facilities (as defined in Section 2.7(c) below) on the Lease Term Property (as defined in Section 2.7(c) below).

(b) During the Option Term, Optionee will deliver to Owner a map depicting the location of the portions of the Property that Optionee believes may be suitable for development and construction of Solar Facilities (as defined in Section 3.3 below) including the Solar Generating Equipment (the "**Planned Solar Property**") and the location of any planned easement routes for related facilities such as the project access road and gen-tie line (together with the Planned Solar Property, the "**Planned Project Layout**"). Owner may provide Optionee with a written summary of any comments or concerns Owner may have with respect to the Planned Project Layout within thirty (30) days after receipt of the map depicting the initially contemplated Planned Project Layout (the "**Owner Comment Period**"). If Owner submits any written comments or concerns to the planned location of all or any portion of the Planned Project Layout during the Owner Comment Period, Optionee will review and consider such comments and concerns together with all of the other relevant factors that need to be considered in planning the layout of the solar project and related easement areas.

(c) After considering any Owner comments and concerns provided to Optionee during the Owner Comment Period together with all of the other relevant factors that need to be considered in planning the layout of the solar project and related easement areas and further advancing Optionee's planned layout, engineering and design for the planned Solar Facilities, when Optionee has finalized its project layout Optionee shall prepare a final project layout map depicting:

(i) the final Planned Solar Property (which, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the "**Solar Property**"); and

(ii) the final planned location (or alternative final planned locations) for any easements and/or a switchyard site on any portion of the Property outside the Solar Property to be utilized for the purposes of:

(1) accessing, installing, operating maintaining, repairing and replacing gen-tie facilities and fiber optic, communications and control facilities (which, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the “**Gen-Tie Easement Area**”),

(2) accessing, installing, operating maintaining, repairing and replacing collection line facilities and communications and control facilities (which, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the “**Collection Line Easement Area(s)**”),

(3) accessing, installing, operating maintaining, repairing and replacing roads and paths for ingress, egress and access purposes (which, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the “**Access Road Easement Area(s)**”),

(4) accessing, installing, operating maintaining, repairing and replacing water infrastructure facilities (which, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the “**Water Facilities Easement Area**”),

(5) parking, temporary storage of equipment and supplies, assembly, conductor tensioning and other related construction logistics purposes during the time period during which construction activities on the Facilities is occurring until construction completion (which, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the “**Temporary Construction Laydown Easement Area(s)**”), and

(6) a switchyard area and any required access rights thereto, if it is determined that any third party utility will require a conveyance of a portion of the Property for a switchyard required for connecting the Solar Facilities to the grid (which switchyard area, subject to any revisions thereto which Owner and Optionee may thereafter agree upon in writing shall be referred to herein as the “**Switchyard Area**”).

Any Gen-Tie Easement Area, Collection Line Easement Area(s), Access Road Easement Area(s), Water Facilities Easement Area and/or Temporary Construction Laydown Easement Areas are referred to herein collectively as the “**Related Facilities Property**” and any improvements and facilities required for Solar Energy Purposes installed thereon by Optionee, are referred to herein as the “**Related Facilities**” (such Related Facilities together with the Solar Facilities, the “**Facilities**”). The Solar Property together with the Related Facilities Property are referred to herein collectively as the “**Lease Term Property**”.

(d) if and when Optionee has finalized its locations for the Solar Property and Related Facilities Property, Optionee shall prepare and deliver to Owner copies of the final metes and bounds descriptions and depictions of such areas (including a determination of the gross acreage of each applicable area) prepared by a surveyor.



(e) After Optionee determines whether or not it will be feasible to utilize the Solar Property for Solar Energy Purposes, Optionee will deliver to Owner, as applicable, either a Termination Notice to terminate the Agreement, or a Lease Term Commencement Notice setting forth the date that Optionee has elected for the commencement of the Lease Term. Within ten (10) days after Optionee delivers the Lease Term Commencement Notice, Owner and Optionee shall execute and record an addendum and amendment to this Agreement and to the Memorandum to add and incorporate into this Agreement and the Memorandum the Lease Term commencement date set forth in the Lease Term Commencement Notice, the Solar Property and any Related Facilities Property descriptions as Exhibits A-1 through A-6, and the easement rights held by Optionee in each applicable portion of the Related Facilities Property, as applicable (the "**Agreement Addendum**"). After the Agreement Addendum is recorded, the portion of the Property subject to this Agreement shall include only the Lease Term Property and the portion of the Property not included in the Lease Term Property shall no longer be subject to this Agreement.

2.8 Owner's Use of the Property during the Option Term. During the Option Term, (i) Owner shall have the right to continue to use the Property for agricultural, ranching and/or other reasonable purposes so long as the Property is maintained substantially in accordance with its condition as of the Effective Date and in compliance with all applicable laws, (ii) Owner shall not voluntarily take any action to render any of the representations or warranties of Owner set forth herein incorrect, (iii) since Owner understands that Optionee is intending to use the Property for the Solar Facilities, Owner shall not modify or extend any leases or other agreements granting other parties rights to use or possess the Property without Optionee's prior written consent, or enter into new leases or any other agreements or otherwise grant (actively or permissively) any rights to other parties to use or possess the Property unless such leases or agreements are terminable without cause and without any payment or other obligation upon ninety (90) days prior written notice, (iv) Owner shall not make any material alterations to the Property, and (v) Owner shall pay for all materials and services furnished to the Property at the request of the Owner.

2.9 Cooperation re Title Matters. Prior to the commencement of the Lease Term, Owner shall terminate any leases pertaining to the Lease Term Property other than this Agreement and subordinate or remove any monetary liens. During the Option Term, Owner shall cooperate with Optionee in Optionee's efforts to obtain any mineral and/or petroleum accommodation agreements and exercise best efforts to obtain non-disturbance, subordination, release, reconveyance, relocation agreement and/or other title curative agreements from any person or entity with a lien, encumbrance, mortgage or other exception to Owner's fee title to the Property as requested by Optionee in order to facilitate development and financing of the Facilities. If Owner and Optionee are unable to obtain such agreements from any person or entity holding an interest in the Lease Term Property, and Owner defaults on its obligations to such holder, then Optionee shall be entitled (but not obligated) to fulfill Owner's obligations to such holder and may offset the cost of doing so against future payments due Owner under this Agreement. Owner also shall provide Optionee with any further assurances and shall execute any owner's affidavits, mechanics lien indemnities, estoppel certificates, consents to assignments or additional documents that may be reasonably necessary for recording purposes, title insurance purposes or otherwise reasonably requested by Optionee. After the Effective Date, other than with respect to a Fee Mortgage complying with Section 8.5, Owner shall not without the prior



written consent of Optionee voluntarily create or acquiesce in the creation of any additional liens, encumbrances, covenants, conditions, easements, rights of way or similar matters or other exception to title to the Property, and Owner shall not create or suffer any monetary lien or encumbrance against the Property unless the holder thereof enters into a non-disturbance or similar agreement in a form reasonably acceptable to Optionee, which protects and preserves the priority of all of Optionee's rights hereunder (and any amendment hereto) in the event of a foreclosure of such monetary lien.

### 3. **Lease Term.**

3.1 **Lease Term.** Unless Lessee delivers a Termination Notice prior to such date, the Lease Term of this Agreement shall commence upon the earlier of (i) the date set forth in the applicable Lease Term Commencement Notice, and (ii) the Option Term Expiration Date (the "**Lease Term Commencement Date**"), and shall continue thereafter until the day preceding the twenty-fifth (25th) anniversary of the Lease Term Commencement Date (the "**Base Term**", and as the same may be extended for up to four (4) Extension Terms pursuant to Section 3.2 below, the "**Lease Term**"). For good and valuable consideration, Owner hereby grants and agrees to lease the Lease Term Property to Lessee pursuant to the terms and conditions of this Agreement effective as of the Lease Term Commencement Date.

3.2 **Extension Options.** Lessee shall also have up to four (4) extension rights, upon written notice to Owner at least one hundred eight (180) days prior to the expiration of the Base Term or the first three (3) Extension Terms, as applicable, to extend the Lease Term for one (1) additional period of five (5) years on each such occasion (each, an "**Extension Term**"), such that, if all such extensions are exercised, the total term of the Lease Term may extend up to a maximum of forty-five (45) years. The Option Term, together with the Lease Term shall be referred to herein collectively, as the "**Term**".

3.3 **Lease Term Rights.** During the Lease Term, Lessee shall have the exclusive right to use and possess both the surface and top 250 feet of the subsurface of the Solar Property and the airspace and solar energy above for the purposes described in Section 2.6, as well as for Solar Energy Purposes, and to derive all profits, rents, royalties, credits and profits therefrom. For purposes of this Agreement, the meaning of "**Solar Energy Purposes**" includes, without limitation, the right to convert the radiant energy emitted by the sun into electrical energy and to collect, store and transmit electrical energy, together with any and all activities related thereto, including, without limitation, constructing, installing, using, replacing, relocating and removing from time to time, and maintaining and operating, solar energy collection and electrical generating and storage equipment of all types including, without limitation, any such equipment utilizing photovoltaic and/or solar thermal technology (collectively referred to herein as "**Solar Generating Equipment**"), overhead and underground electrical and communications lines, electric transformers, telecommunications equipment, roads, meteorological towers and solar energy measurement and storage equipment, control buildings, operations and maintenance buildings, office trailers, sanitary facilities (porta potties), maintenance yards, construction laydown areas, substations, switch yards, and related facilities and equipment (the Solar Generating Equipment together with all of the other foregoing equipment and improvements, collectively "**Solar Facilities**"); the easement rights set forth in Section 3.5 with respect to the Related Facilities Property and the Related Facilities; and undertaking any other activities,



including, without limitation, site preparation, grading, vegetation removal, gravel laydown and other ground treatment, whether accomplished by Lessee or a third party authorized by Lessee, that are consistent with the operation of the Facilities and which Lessee reasonably determines are necessary, useful or appropriate. Lessee shall have the right to make all siting decisions with respect to the Facilities on the Property. Lessee's rights with respect to the Lease Term Property during the Lease Term shall also include the following rights:

(a) Land Management Rights. During the Lease Term Lessee may, as reasonably necessary grade, level, mow, remove, relocate, trim, prune, top or otherwise control the growth of any tree, shrub, plant or other vegetation; relocate, dismantle, demolish, and remove any improvement, structure, embankment, impediment, berm, wall, fence or other object, on or that intrudes (or could intrude) into the Lease Term Property that could obstruct, interfere with or impair the process of installing, operating, maintaining, repairing and/or replacing any of the Facilities or otherwise interferes with the use of the Lease Term Property by Lessee hereunder and/or conduct such other activities related to installing, maintaining, operating, repairing and replacing the Facilities as may be reasonably required.

(b) Right to Control Access. Subject to the terms of this Agreement and applicable law, during the Lease Term, Lessee shall have the right under the Agreement to control and restrict access onto and over the Solar Property and exclude others (other than any parties with preexisting easement rights of record or other rights approved by Lessee), and Lessee may, at its sole expense, construct and maintain security devices on the Solar Property which Lessee deems appropriate and necessary for the protection of the Solar Facilities, including, but not limited to, any type of fencing, security monitoring or other security safeguards.

(c) Utilities for Project. If requested to do so by Lessee in connection with the development and operation of the Facilities, Owner shall grant to each applicable power and/or water utility a reasonable access, utility and/or equipment easement that is reasonably required in connection with the operation of the Facilities and the Solar Energy Purposes.

(d) Water Supply. If and to the extent Owner has sufficient water rights to do so, Owner shall provide water for construction and operation of the Facilities at the Lease Term Property at the market rate for untreated ground water provided that Lessee shall obtain a credit against the cost of such water for one-half of any costs Lessee incurs to upgrade and install any water facilities to obtain, pump and deliver such water. Lessee shall have the right to install water infrastructure facilities on the Lease Term Property as required to obtain pump and deliver such water, including, but not limited to, wells, pipelines, pump(s), meter(s), concrete pads, wooden power poles and power lines and other electrical power facilities to power the pump and related water infrastructure facilities, switches, electrical and communications wires and cables, pumping facilities, wires and cables for the conveyance of electric energy and communications purposes required in connection with the supply of water, and any related support structures, foundations, fences, gates, conduit, footings and other appliances, equipment, facilities and fixtures for use in connection with such water infrastructure facilities.

3.4 Owner Access. During the Lease Term, Owner shall have the right to reasonably access the Solar Property at reasonable intervals and at reasonable times and upon at



least forty-eight hours prior advance written notice to Lessee to inspect the Solar Property. Any such access shall not materially interfere with Lessee's use of the Solar Property for Solar Energy Purposes and occupancy of the Solar Property in any manner. Owner's foregoing right of inspection must be on an escorted basis with Lessee, its agents or employees in compliance with established site and safety procedures and does not include the right to climb onto or into Facilities or to come into physical contact with any transmission facilities without the prior written consent of Lessee. Owner shall abide by all reasonable safety measures instituted by or on behalf of Lessee as to which Owner has received notice.

3.5 **Easement Rights.** During the Lease Term (as the same may be extended pursuant to Section 3.2), Lessee shall have the following easement rights:

(a) nonexclusive easement rights for Lessee and its employees, contractors, subcontractors, agents and invitees to use the Gen-Tie Easement Area for the development, erection, construction, installation, replacement, repair, removal, maintenance, operation and use of, and access to, the following from time to time: poles and overhead and/or underground lines, wires and cables for the conveyance of electric energy, and overhead and underground communications lines and equipment for communications purposes, and all necessary and proper anchors, support structures, foundations, conduit, footings, cross-arms, attachment hardware (e.g., nuts, bolts, clamps, etc.) and insulators, guardrails and other appliances, equipment, facilities, roads and fixtures for use in connection with said poles, lines, wires, conduit and/or cables (collectively, the "**Gen-Tie Facilities**"), and the right to keep the Gen-Tie Easement Area and surrounding areas within fifteen (15) feet of the boundary of the Gen-Tie Easement Area clear of all brush, trees, timber and/or additional structures, improvements and facilities constructed after the Lease Term Commencement Date, or other hazards that in Lessee's reasonable opinion could interfere with or could damage the Gen-Tie Facilities or the exercise of the rights granted hereunder. During the time the Gen-Tie Facilities are being installed, Lessee and its employees, contractors, subcontractors, agents and invitees shall also have the nonexclusive temporary right to use reasonable areas outside the Gen-Tie Easement Area for purposes related to the construction of the Gen-Tie Facilities, including, without limitation, for construction laydown purposes, conductor stringing and conductor tensioning;

(b) nonexclusive easement rights for Lessee and its employees, contractors, subcontractors, agents and invitees to use the Collection Line Easement Area(s) for the development, erection, construction, installation, replacement, repair, removal, maintenance, operation and use of the following from time to time: poles or towers and/or overhead and/or underground transmission, distribution and/or collection lines, wires and cables for the conveyance of electric energy, and/or overhead or underground communications lines and equipment for communications purposes, and all necessary and proper anchors, support structures, foundations, conduit, footings, cross-arms and other appliances, equipment, facilities and fixtures for use in connection with said towers, poles, lines, wires, conduit and/or cables and any modification to any of the foregoing (collectively, the "**Collection Facilities**") and the right to keep the Collection Line Easement Area(s) and surrounding areas within fifteen (15) feet of the boundary of the Collection Line Easement Area(s) clear of all brush, trees, timber and/or additional structures, improvements and facilities constructed after the Lease Term Commencement Date, or other hazards that in Lessee's reasonable opinion could interfere with



or damage the Collection Facilities or the exercise of the rights granted hereunder. During the time the Collection Facilities are being installed, Lessee and its employees, contractors, subcontractors, agents and invitees shall also have the nonexclusive temporary right to use reasonable areas outside the Collection Line Easement Area(s) for purposes related to the construction of the Collection Facilities, including, without limitation, for construction laydown purposes, conductor stringing and conductor tensioning;

(c) nonexclusive easement rights for Lessee and its employees, contractors, subcontractors, agents, and invitees to use the Access Road Easement Area for the installation, replacement, repair, maintenance, operation and use of roads, paths and underground utilities;

(d) nonexclusive easement rights for Lessee and its employees, contractors, subcontractors, and agents to use the Water Facilities Easement Area for the development, erection, construction, installation, replacement, repair, removal, maintenance, operation and use of, and access to, the following from time to time: water infrastructure facilities, including, but not limited to, wells, pipelines, pump(s), meter(s), concrete pads, wooden power poles and power lines and other electrical power facilities to power the pump and related water infrastructure facilities, switches, electrical and communications wires and cables, pumping facilities, wires and cables for the conveyance of electric energy and communications purposes required in connection with the supply of water, and any related support structures, foundations, fences, gates, conduit, footings and other appliances, equipment, facilities and fixtures for use in connection with such water infrastructure facilities; and

(e) exclusive easement rights for Lessee and its employees, contractors, subcontractors, and agents to use the Temporary Construction Laydown Easement Areas for the period starting on the Lease Term Commencement Date until six (6) months after the date on which construction of the Facilities is completed (the "**TCL Easement Expiration Date**"), for the purpose of parking, office trailers, communications equipment, security cameras, sanitary facilities (porta potties), shade structures, benches, temporary storage of equipment and supplies, assembly, and other related construction logistics purposes, including the right to lay down temporary gravel, rock and other ground treatment necessary for all-weather use, and the right to keep the Temporary Construction Laydown Easement Areas clear of all brush, trees, timber and/or additional structures, improvements and facilities or other hazards that in Lessee's reasonable opinion could interfere with the exercise of the rights granted hereunder.

3.6 Easement Termination and Expiration. All rights to use the Related Facilities Property and all easement and easement rights to be granted herein shall terminate and or expire automatically and concurrently with the termination or expiration of this Agreement, provided that such rights with respect to the Temporary Construction Lay Down Easement Areas shall expire on the TCL Easement Expiration Date if sooner than the termination or expiration of the Agreement.

#### 4. Lease Term Payments.

4.1 Lease Term Rent. Lessee shall pay to Owner as rent in consideration of the rights granted hereunder with respect to the Solar Property during the Lease Term, the

amount of [REDACTED] of the Solar Property ("Operating Rent"), which amount shall be paid in annual installments commencing upon the Lease Term Commencement Date and each anniversary thereof until the expiration or termination of the Lease Term (prorated for any partial calendar year). If the Lease Term commences on any day other than the end of the last annual Option Payment period, the last Option Payment paid for the portion of such period after the Lease Term commences shall be credited to the first Operating Rent payment due during the Lease Term.

The Operating Rent and any Temporary Construction Laydown Rent (as defined below) are referred to herein collectively as the "**Rent**".

4.2 Easement Purchase Price. The purchase price for the easements granted hereunder for the Related Facilities Property the "**Easement Purchase Price**") (other than for the Temporary Construction Laydown Easement Area for which Lessee shall pay Temporary Construction Laydown Rent) shall equal a one-time amount of [REDACTED] of the Related Facilities Property (other than for the Temporary Construction Laydown Easement Area) to be paid upon the commencement of the Lease Term. If a third party/utility elects to purchase a fee interest in the Switchyard Area, the purchase price shall be [REDACTED] of the Switchyard Area.

4.3 [REDACTED]

5. Ownership of Facilities. Owner acknowledges and agrees that Lessee will be the exclusive owner and operator of the Facilities, and that any Facilities installed on the Property are hereby severed by agreement and intention of the parties and shall remain severed from the Property, and shall be considered with respect to the interests of the parties hereto as the property of Lessee or other party designated by Lessee, and, even though attached to or affixed to or installed upon the Property, shall not be considered to be fixtures or a part of the Property and shall not be or become subject to the lien of any mortgage or deed of trust heretofore or hereafter placed on the Property by Owner. Owner hereby waives all rights, statutory or common law, or claims that it may have in the Facilities including, without limitation, any right of distraint. Owner shall have no right, title or interest in the Facilities or any component thereof, notwithstanding that the Facilities may be physically mounted or affixed to the Property. Owner consents to the filing of a disclaimer of the Facilities as a fixture of the Property in the office where real estate records are customarily filed in the jurisdiction of the Property. Except for the Rent payments described in Section 4 above, Owner shall not be entitled to any other payments



or benefits accrued by or from the Facilities, including renewable energy credits, environmental credits or tax credits.

6. **Property Taxes.**

6.1 **Lessee Tax Obligation – Rollback Assessment.** Unless Lessee is paying such taxes directly to the taxing authority as described below, for the period commencing as of the Lease Term Commencement Date and for the remainder of the Lease Term, Lessee shall pay to Owner (i) the amount of any property taxes applicable to Lessee's Facilities and (ii) the amount of any increase in the real property taxes levied against the Solar Property over and above the then applicable Base Tax Amount (as defined in Section 6.3 below) to the extent such increase is attributable to a change in property tax designation or valuation of the Solar Property resulting from the activities of Lessee and the installation and operation of Lessee's Facilities on the Solar Property including any rollback assessment to the extent resulting from Lessee's activities or Facilities (the "**Rollback Assessment**"), but expressly excluding any rollback assessment due to Owner's failure to continue to maintain the use of the Property during the Option Term or to continue to maintain the use of any portion of the Property located outside the Lease Term Property thereafter (the amounts described in (i) and (ii) of this sentence being referred to as "**Lessee's Property Tax Amount**").

6.2 **Tax Bills/Tax Payment.** If the property tax statements for the Facilities and the Solar Property are being sent to Owner, Lessee agrees to pay Lessee's Property Tax Amount pertaining to the applicable tax statements to Owner within thirty (30) days after receipt of a copy of the applicable tax statements from Owner. Unless Lessee is paying such taxes directly to the taxing authorities as provided below, Owner shall pay before delinquency all real property taxes and assessments, and shall promptly send to Lessee evidence of payment of the same. If Owner fails to do so, Lessee shall have the right to pay such amounts on Owner's behalf. Any amounts so paid by Lessee may be offset against all or any of the Rent payments next payable by Lessee under this Agreement. Lessee may contest the assessed value of the Facilities and Property, and the legal validity and amount of any such taxes for which it is responsible under this Agreement, and may institute such proceedings as it considers reasonable or necessary, provided that Lessee shall bear all expenses in pursuing such contest or proceeding. Owner shall submit to Lessee a copy of all notices and other correspondence Owner receives from any taxing authorities regarding the assessed value of the Property and/or the Facilities within thirty (30) days after Owner receives same, but in no event later than thirty (30) days prior to the date an objection to such assessment or taxes must be filed. Owner agrees to provide to Lessee all reasonable assistance in contesting the validity or amount of any such taxes, including joining in the signing of any reasonable protests or pleading that Lessee may deem advisable to file; provided, however, that Lessee shall reimburse Owner for its reasonable out-of-pocket expenses, including reasonable attorneys' fees, incurred in connection with providing such assistance. Owner and Lessee shall work together in good faith to cause the taxing authorities to deliver the tax statements for the Solar Property and the Facilities directly to Lessee for the assessments pertaining to the Lease Term. In the event the taxing authorities provide such tax statements directly to Lessee, Lessee agrees to pay the real property taxes due pursuant to such tax statements directly to the taxing authorities, and Owner agrees to pay the Base Tax Amount to Lessee within thirty (30) days after receipt of a copy of such statements from Lessee. If Owner fails to do so, Lessee may offset the amount of the Base Tax Amount owed by Owner



against all or any of the Rent payments next payable by Lessee under this Agreement. OWNER AND LESSEE EACH AGREE TO INDEMNIFY AND HOLD THE OTHER PARTY HARMLESS FROM ANY LIABILITY, COST OR EXPENSES, PAID BY THE OTHER PARTY OR FOR WHICH THE OTHER PARTY IS LIABLE, TO THE EXTENT SUCH OTHER PARTY PAID SUCH TAXES OR IS LIABLE DUE TO SUCH INDEMNIFYING PARTY'S FAILURE TO PAY ANY REAL PROPERTY TAXES WHICH SUCH INDEMNIFYING PARTY IS RESPONSIBLE FOR PAYING UNDER THIS AGREEMENT.

6.3 Owner Tax Obligation. Owner shall be liable for all property taxes levied against the Property pertaining to the Option Term. Owner shall be liable for the then applicable Base Tax Amount (as defined below) with respect to the Property for the Lease Term. The "Base Year" shall mean the most recent full annual property tax period prior to the property tax year in which the Lease Term Commencement Date occurs. The "Base Tax Amount" shall mean the lesser of (i) the real property taxes levied against the Property during such property tax year, and (ii) the real property taxes levied against the Property during the Base Year increased by three percent [REDACTED] from and after the Base Year through such property tax year, plus, in either case, any rollback assessment and interest assessment due to Owner's failure to continue to maintain the use of the Property during the Option Term or to continue to maintain the use of any portion of the Property located outside the Lease Term Property thereafter. This Section shall be construed to limit the amount of any actual increase in the real property taxes levied against the Property for which Owner is responsible to a maximum increase of three percent [REDACTED] relative to the Base Year taxes (i.e. no greater than a [REDACTED] [REDACTED] calculated on a cumulative basis each year commencing as of the first annual tax year after the Base Year) and any rollback assessment and interest assessment due to Owner's failure to continue to maintain the use of the Property during the Option Term or to continue to maintain the use of any portion of the Property located outside the Lease Term Property thereafter.

6.4 Cooperation to Minimize Rollback Tax and obtain Separate Tax Bills. Prior to the start of the Lease Term, Owner and Lessee shall cooperate to make coordinated filings to request that the county tax assessor (i) establish separate property tax parcels with respect to the Solar Property and the remainder of the Property located outside the Solar Property if that will be helpful to limiting the scope of any roll back assessment to the Solar Property, and (ii) provide a separate tax bill with respect to Lessee's Facilities.

7. Lessee's Representations, Warranties, and Covenants. Lessee hereby represents, warrants, and covenants to Owner that:

7.1 Requirements of Governmental Agencies. Lessee, at its expense, shall comply in all material respects with valid laws, ordinances, statutes, orders, and regulations of any governmental agency applicable to the Facilities. Lessee shall have the right, in its sole discretion, to contest by appropriate legal proceedings, the validity or applicability to the Property or Facilities of any law, ordinance, statute, order, regulation, property assessment, or the like now or hereafter made or issued by any federal, state, county, local or other governmental agency or entity. Any such contest or proceeding shall be controlled and directed by Lessee.



7.2 Construction Liens. Lessee shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies, or equipment furnished to, the Lease Term Property in connection with Lessee's use of the Lease Term Property pursuant to the Agreement; provided, however, that if Lessee wishes to contest any such lien, Lessee shall, within ninety (90) days after it receives notice of the filing of such lien, remove or bond over such lien from the Property pursuant to applicable law.

7.3 Hazardous Materials. Lessee shall comply in all material respects with federal, state, and/or local law, and ordinances, and regulations promulgated thereunder relating to the generation, manufacture, production, use, storage, release, discharge, disposal, transportation or presence of any Hazardous Materials ("**Environmental Laws**") in, on under, or about the Lease Term Property by Lessee. Lessee shall indemnify Owner against any claims arising from a violation of Environmental Laws that is caused by Lessee or Lessee's agents. Lessee shall promptly notify Owner after it becomes aware of any violation of Environmental Law caused by Lessee or Lessee's agents that could reasonably be expected to result in a claim against Owner and shall promptly take all actions, at its sole expense, as are required by applicable Environmental Laws to return the affected area(s) to the condition existing prior to the introduction of any such Hazardous Materials by Lessee or its agents, including, without limitation, any investigation or monitoring of site conditions or any clean up, remediation, response, removal, encapsulation, containment or restoration work required by Environmental Laws because of such violation. This provision shall survive termination of the Agreement. For purposes of this Agreement, "**Hazardous Materials**" means any flammable explosives, asbestos, asbestos containing materials, radioactive materials, hazardous wastes, petroleum, including crude oil or any fraction thereof, polychlorinated biphenyls, corrosive, reactive, ignitable, toxic, reproductive toxic, carcinogenic or any other substances, materials, wastes, products, chemicals or compounds which are controlled or regulated by any federal, state or local law, rule or regulation, regardless of quantity or levels and whether injurious by themselves or in combination with other materials.

7.4 Lessee's Authority. Lessee has the unrestricted right and authority to execute this Agreement. Each person signing this Agreement on behalf of Lessee is authorized to do so. When signed by Lessee, this Agreement constitutes a valid and binding agreement enforceable against Lessee in accordance with its terms.

8. Owner's Representations, Warranties, and Covenants. Owner hereby represents and warrants as of the Effective Date and the Lease Term Commencement Date, and covenants as follows:

8.1 Owner's Authority. Owner is the sole owner of the Property and has the unrestricted right and authority to execute this Agreement and to grant to Lessee the rights granted hereunder. Each person signing this Agreement on behalf of Owner is authorized to do so. When signed by Owner, this Agreement constitutes a valid and binding agreement enforceable against Owner in accordance with its terms.

8.2 Conflict with Other Agreements. Neither the execution and delivery of this Agreement, nor incurring of the obligations set forth herein, nor compliance by Owner with the terms and provisions of the Agreement, will conflict with or result in a default under, any



indebtedness or any contract, deed of trust, loan, agreement, lease or other agreements or instruments pertaining to Owner and/or the Property.

8.3 Litigation. There are no current, pending or contemplated actions, administrative inquiries or proceedings, suits, arbitrations, claims or proceedings commenced by any person or governmental entity affecting Owner and/or the Property or any portion thereof.

8.4 Violations of Law. Owner has not received notice from any governmental agency pertaining to the violation of any law or regulation affecting the Property or any portion thereof, and Owner has no knowledge of any facts which might be a basis for any such notice.

8.5 No Interference. Owner's activities and any grant of rights Owner makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or prospectively, interfere with: the evaluation, investigation, construction, installation, maintenance, or operation of the Facilities and/or access over the Lease Term Property to such Facilities and/or Lessee's rights granted hereunder to use the Solar Property for any other Solar Energy Purposes and/or to use the Related Facilities Property for the purposes described in Section 3.5. Without limiting the generality of the foregoing, Owner shall not (and shall not permit others to) disturb or interfere with the unobstructed flow of radiant energy emitted by the sun upon, over and across the Solar Property, whether by placing towers or antennas of any type, planting trees or constructing buildings or other structures or facilities, or by engaging in any other activity on the Property or elsewhere that might delay the installation of, disrupt, or otherwise cause a decrease in the output or efficiency of the Solar Facilities. Owner shall be entitled to grant a lien or otherwise encumber Owner's fee estate in the Property or interest in this Agreement (a "**Fee Mortgage**") to a Fee Mortgagee (as hereinafter defined); provided, said grant or encumbrance entered shall be subject to this Agreement, any modifications or extensions hereof or any new lease so made pursuant to Section 10.3 (collectively, "**Modifications**"), and all rights of Lessee (and any Leasehold Mortgagee or other party claiming by and through Lessee) under this Agreement. The grant of a lien or encumbrance by Owner in favor of Fee Mortgagee shall be subordinate to and shall not be a lien prior to this Agreement, any Modifications, or any Leasehold Mortgage placed thereon. Any encumbrance by Owner shall not be deemed to give any such assignee any greater rights than Owner hereunder or the right to cancel the Agreement or any Modifications unless there is an Event of Default on the part of Lessee (which remains uncured by either Lessee or the Leasehold Mortgagee) which, under the terms of this Agreement or any Modifications, gives Owner a right to cancel this Agreement or any Modifications, and withhold from such Leasehold Mortgagee a new lease pursuant to Section 10.3. As used herein, the term "**Fee Mortgage**" collectively includes any financial institution or other person or entity that from time to time provides secured financing to Owner secured all or in part by the Property, and any agent, security agent, collateral agent, indenture trustee, loan trustee, loan participant or participating or syndicated lenders involved in whole or in part in such financing, and their respective representatives, successors and assigns. If Owner's interest in this Agreement is encumbered by a Fee Mortgage, if requested by Lessee, Owner shall obtain and deliver to Lessee a non-disturbance agreement and subordination agreement from the applicable Fee Mortgagee in a form reasonably acceptable to Lessee.

8.6 Indemnity. Owner will indemnify, defend and hold harmless Lessee and Lessee's members, employees, successors and assigns (collectively, "**Lessee's Indemnified**



**Parties")** against any and all losses, damages, claims, expenses and other liabilities, including without limitation, reasonable attorneys' fees, in each case to the extent resulting from or arising out of physical damage to property or physical injury to any person on the Property, and in each case to the extent caused by Owner's negligence or willful misconduct on the Property. This indemnification shall survive the termination of this Agreement. This indemnification shall not apply to losses, damages, claims, expenses and other liabilities to the extent caused by the negligence or willful misconduct of Lessee or any of Lessee's Indemnified Parties.

8.7 Liens and Leases. Except with respect to any lease agreements provided to Lessee within fifteen (15) days after the Effective Date pursuant to Section 2.6(d) above, Owner represents that there are no unrecorded liens, encumbrances, leases, mortgages, deeds of trust, security interests, claims, disputes or other exceptions to Owner's right, title or interest in the Property.

8.8 Requirements of Governmental Agencies. Owner shall assist and fully cooperate with Lessee, at no out-of-pocket expense to Owner, in complying with or obtaining any land use permits and approvals, building permits, environmental impact reviews or any other approvals required for the financing, construction, installation, monitoring, replacement relocation, maintenance, operation or removal of Facilities, including execution of applications for such approvals, and including participating in any appeals or regulatory proceedings respecting the Facilities. To the extent permitted by law, Owner hereby waives enforcement of any applicable setback requirements respecting the Facilities to be placed on the Property or any such facilities to be placed upon property adjacent to the Property. The Owner cooperation contemplated is intended only for Owner to provide any required Owner signatures as the holder of fee title to the Property. However, Owner shall at its cost remove or subordinate any liens, encumbrances or mortgages required for financing the Facilities.

8.9 Conveyances, Other Agreements, and Owner's Cooperation. In connection with the exercise of the rights of Lessee hereunder, Lessee, shall also have the right, without further act or consent of Owner with respect to grants that do not extend beyond the expiration of the Term, and with Owner's prior written consent, which shall not be unreasonably withheld, conditioned, or delayed, with respect to grants that will extend beyond the expiration of the Term: (a) to grant directly or (b) cause Owner to promptly grant to any party (a "Grantee") such rights or interests in or to the Lease Term Property that are reasonably necessary or convenient for the Lessee's use of the Lease Term Property for the Facilities as permitted pursuant to Section 3.3, including, without limitation, easements and similar associated rights to construct, operate, and maintain transmission, substation, collection, distribution, interconnection or switching lines or facilities pursuant to a standard form of easement or other similar agreement, lot line adjustments, lot line mergers, right-of-way dedications, or rights of abandonment (collectively, the "Additional Rights"). It is agreed that it would be unreasonable for Owner to withhold, condition, or delay its consent to any of the Additional Rights to the extent that the grant of the right or interest is necessary for the operation of the Facilities.

8.10 Hazardous Materials.

(a) Owner shall not violate any Environmental Laws in, on or under the Property. Owner shall indemnify Lessee against any such violation of Environmental Laws



that: (i) exists as of the Lease Term Commencement Date, or (ii) is caused by Owner or Owner's contractors or agents and occurs after the Lease Term Commencement Date.. The Owner shall promptly notify the Lessee of any such violation. This provision shall survive termination of the Agreement.

(b) To Owner's knowledge, the Property, including, but not limited to, all improvements, facilities, structures and equipment thereon, and the soil and groundwater thereunder, is not in violation of any Environmental Laws. To Owner's knowledge, no release or threatened release of any Hazardous Material has occurred, or is occurring, at, on, under, from or to the Property, and no Hazardous Material is present in, on, under or about, or migrating to or from the Property that could give rise to a claim under Environmental Law. Neither Owner nor, to Owner's knowledge, any third party has used, generated, manufactured, produced, stored or disposed of on, under or about the Property, or transported to or from the Property any Hazardous Materials in violation of Environmental Laws or in such a manner as to require investigation or remediation of such Hazardous Materials. To Owner's knowledge, there are no storage or other tanks or containers, or wells or other improvements, below the surface of the Property, nor have any storage or other tanks or containers, or wells or other improvements ever previously been located below the surface of the Property.

8.11 Full Disclosure. To Owner's knowledge, Owner has delivered or made available to Lessee true, complete and accurate copies of all reports, studies, documents, agreements, memoranda, correspondence, papers, diagrams and photographs in Owner's possession or control which are material to evaluating the Property.

8.12 Title Policy. Owner holds the entire fee simple interest in the Property. Owner shall reasonably cooperate with Lessee (including by executing a customary lien, possession, and encumbrance affidavit and indemnity) in Lessee's efforts to obtain an ALTA Extended Coverage Owner's Policy of Title Insurance, with liability in an amount reasonably satisfactory to Lessee insuring that leasehold title to the applicable Property is vested in Lessee or Lessee's designated affiliate free of encumbrances, except as permitted herein or otherwise approved by Lessee, and including such endorsements as Lessee may reasonably require. All transaction costs including title insurance costs, shall be paid in accordance with custom in the county in which the Property is located.

9. Assignment. Subject to Section 8.5, each Party shall have the right and authority to sell, convey, assign, sublease or otherwise transfer, and/or collaterally assign, mortgage or encumber to one or more persons any or all of its right, title and interest under this Agreement to one or more persons (each, an "Assignee"). The assigning Party shall notify the other Party in writing of any such assignment and the name and address of any Assignee.

10. Mortgagee Protection. In the event that any mortgage, deed of trust or other security interest in this Agreement or in any Facilities is entered into by Lessee or any Assignee (a "Leasehold Mortgage"), then any person who is the mortgagee of a Leasehold Mortgage (a "Leasehold Mortgage") shall, for so long as its Leasehold Mortgage is in existence and until the lien thereof has been extinguished, be entitled to the protections set forth in this Section 10. Lessee or any Leasehold Mortgagee shall send written notice to Owner of the name and address



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of any such Leasehold Mortgagee, as well as any change of the name or address of any Leasehold Mortgagee.

10.1 Leasehold Mortgagee's Right to Possession, Right to Acquire and Right to Assign. A Leasehold Mortgagee shall have the absolute right: (a) to assign its security interest; (b) to enforce its lien and acquire title to the leasehold estate by any lawful means; (c) to take possession of and operate the Facilities or any portion thereof and to perform all obligations to be performed by Lessee hereunder, or to cause a receiver to be appointed to do so; and (d) to acquire the leasehold estate by foreclosure or by an assignment in lieu of foreclosure and thereafter to assign or transfer the leasehold estate to a third party. Owner's consent shall not be required for the acquisition of the encumbered leasehold estate by a third party who acquires the same by foreclosure or assignment in lieu of foreclosure.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

10.3 New Lease to Mortgagee. If this Agreement terminates because of Lessee's default or if the leasehold estate is foreclosed, or if the Agreement is rejected or disaffirmed pursuant to bankruptcy law or other law affecting creditors' rights, the Owner shall, upon written request from any Leasehold Mortgagee within ninety (90) days after such event, enter into a new lease (the "**New Lease**") for the Property, on the following terms and conditions:

(a) The terms of the New Lease shall commence on the date of termination, foreclosure, rejection or disaffirmance and shall continue for the remainder of the term of this Agreement, subject to the same terms and conditions set forth in this Agreement, as if this Agreement had not been terminated.

(b) The New Lease shall be executed within thirty (30) days after receipt by Owner of written notice of the Leasehold Mortgagee's election to enter into a New Lease, provided said Leasehold Mortgagee: (i) pays to Owner all rent and other monetary charges payable by Lessee under the terms of the Agreement up to the date of execution of the New Lease, as if the Agreement had not been terminated, foreclosed, rejected or disaffirmed; (ii) performs all other obligations of Lessee under the terms of the Agreement, to the extent performance is then due and susceptible of being cured and performed by the Leasehold Mortgagee within 120 days of the termination, foreclosure, rejection, or disaffirmance; and (iii) agrees in writing to perform, or cause to be performed within a reasonable period of time, all non-monetary obligations which have not been performed by Lessee and which should have

been performed under this Agreement up to the date of commencement of the New Lease, except those obligations which constitute non-monetary defaults not susceptible to cure, as described in (ii) above. Any New Lease granted to the Leasehold Mortgagee shall enjoy the same priority as this Agreement over any lien, encumbrances or other interest created by Owner.

(c) At the option of the Leasehold Mortgagee, the New Lease may be executed by a New Lessee designated by such Leasehold Mortgagee, without the Leasehold Mortgagee assuming the burdens and obligations of Lessee thereunder.

(d) If more than one Leasehold Mortgagee makes a written request for a New Lease pursuant hereto, the New Lease shall be delivered to the Leasehold Mortgagee requesting such New Lease whose Mortgage is prior in lien.

(e) The provisions of this Article 10 shall survive the termination, rejection or disaffirmance of the Agreement and shall continue in full force and effect thereafter to the same extent as if this Section were a separate and independent contract made by Owner, Lessee and such Leasehold Mortgagee, and, from the date of such termination, rejection or disaffirmance of the Agreement to the date of execution and delivery of such New Lease, such Leasehold Mortgagee may use and enjoy said Property without hindrance by Owner or any person claiming by, through or under Owner, provided that all of the conditions for a New Lease as set forth herein are complied with.

10.4 Leasehold Mortgagee's Consent to Amendment, Termination or Surrender. Notwithstanding any provision of this Agreement to the contrary, the parties agree that so long as there exists an unpaid Leasehold Mortgage, this Agreement shall not be modified or amended and Owner shall not accept a surrender of the Property or any part thereof or a cancellation, termination or release of this Agreement from Lessee prior to expiration of the term without the prior written consent of the Leasehold Mortgagee. This provision is for the express benefit of and shall be enforceable by such Leasehold Mortgagee.

10.5 Estoppel Certificates, Etc. Owner shall within ten (10) business days after written request therefor, execute and deliver such estoppel certificates (certifying as to such matters as Lessee may reasonably request, including without limitation that no default then exists under this Agreement, if such be the case) and/or consents to assignment (whether or not such consent is actually required) and/or non-disturbance agreements as Lessee, any Assignee or Leasehold Mortgagee may reasonably request from time to time.

[REDACTED]



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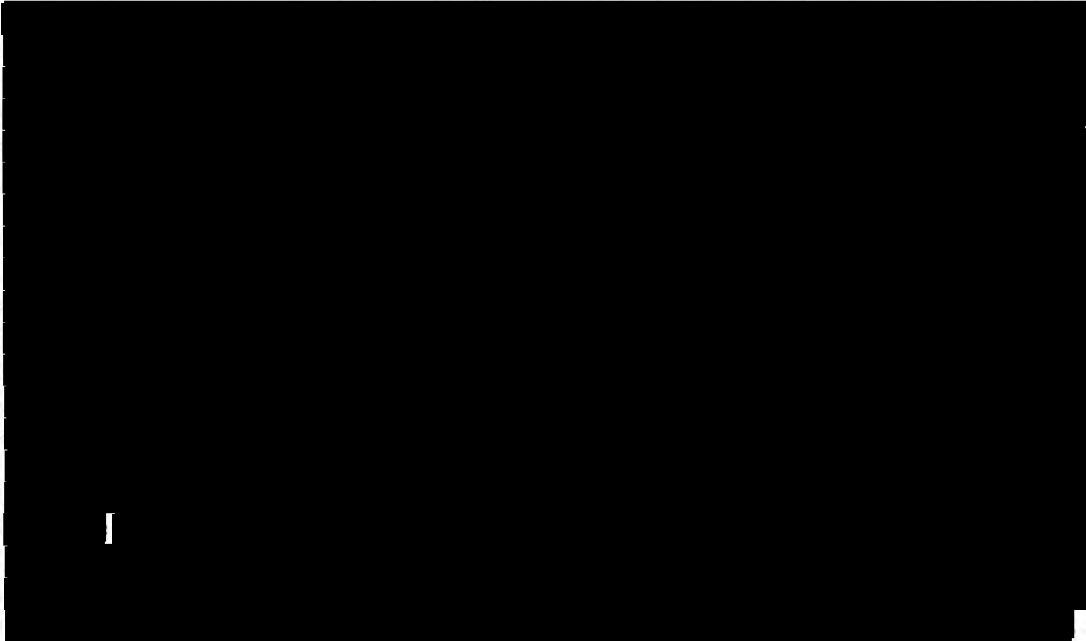
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12. **Miscellaneous.**

12.1 **Force Majeure.** If performance of the Agreement or of any obligation hereunder and/or Lessee's ability to operate the Facilities and to transmit and sell power, ancillary services and/or related energy products therefrom to a third party purchaser is prevented, interfered or hindered by reason of an event of "Force Majeure" (defined below), the affected Party, upon giving notice to the other Party, shall be excused from such performance, and/or with respect to an event preventing, interfering or hindering Lessee's ability to operate the Facilities and/or to transmit and sell power, the Rent payment obligation shall be abated, to the extent of and for the duration of such prevention, restriction or interference. The affected Party shall use its reasonable efforts to avoid, remove or repair such causes of nonperformance and shall continue performance hereunder whenever such causes are removed. "**Force Majeure**" means fire, earthquake, flood, or other casualty or accident; epidemic, strikes or labor disputes; war, civil strife or other violence; any law, order, proclamation, regulation, ordinance, action, demand or requirement of any government agency or utility; or any other act or condition beyond the reasonable control and without the fault or negligence of the Party claiming Force Majeure.

12.2 **Condemnation.** Should title or possession of all of the Lease Term Property be taken in condemnation proceedings by a government agency or governmental body under the exercise of the right of eminent domain, or should a partial taking render the remaining portion of the Lease Term Property unsuitable for Lessee's use, then, at Lessee's written election, this Agreement shall terminate upon the vesting of title or taking of possession. All payments made on account of any taking by eminent domain shall be apportioned between the valuation given to Lessee's interest under this Agreement and the Facilities (collectively "**Lessee's Interest**") and the valuation given to Owner's interest in this Agreement and its

reversionary interest in the Lease Term Property, valued as unimproved and unentitled land (collectively, "**Owner's Interest**"), and Lessee shall not be required to pursue a separate award from the condemning authority, nor shall Lessee's right to condemnation proceeds under this Section 12.2 be affected by the refusal of the condemning authority to make a separate award in favor of Lessee. The portion relating to Lessee's Interest shall be paid to Lessee, and the portion relating to the Owner's Interest shall be paid to Owner; provided that, to the extent not already included as part of Lessee's Interest, Lessee shall also be entitled to any award made for the reasonable removal and relocation costs of any Facilities that Lessee has the right to remove, and for the loss and damage to any such Facilities that Lessee elects or is required not to remove, and for any loss of income from the Facilities, and for the loss of use of the Lease Term Property by Lessee to the extent of Lessee's interest as lessee, the loss in value of the Lessee's interest under the Agreement, and loss of any goodwill. The balance of any award, including severance damage, if any, shall be payable to Owner. It is agreed that Lessee shall have the right to participate in any condemnation proceedings and settlement discussions and negotiations thereof and that Owner shall not enter into any binding settlement agreement without the prior written consent of Lessee, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Lessee's share of the award shall be paid to the Leasehold Mortgagee, if any, if and to the extent required by the Leasehold Mortgage. Lessee's Rent obligations hereunder shall be reduced in proportion to the extent any condemnation of a portion of the Property adversely impacts Lessee's generation of revenue from the Facilities as reasonably agreed by Owner and Lessee. If Owner and Lessee cannot reasonably agree within six (6) weeks of such taking, such adverse impact shall be determined by an independent engineer reasonably acceptable to both Owner and Lessee, and if Owner and Lessee do not agree upon an independent engineer within four (4) additional weeks, then one shall be appointed as promptly as reasonably possible by a court having jurisdiction as provided in Section 12.7 below.

**12.3 Confidentiality.** To the full extent allowed by law, Owner shall maintain in the strictest confidence, for the sole benefit of Lessee, all information pertaining to the financial terms of or payments under this Agreement, Lessee's site or product design, methods of operation, methods of construction, power production or availability of the Facilities, and the like, whether disclosed by Lessee or discovered by Owner, unless such information either (i) is in the public domain by reason of prior publication through no act or omission of Owner or its employees or agents, or (ii) was already known to Owner, at the time of disclosure and which Owner is free to use or disclose without breach of any obligation to any person or entity. To the full extent permitted by law, Owner shall not 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 Lessee. Notwithstanding the foregoing, Owner may provide information as required or appropriate to attorneys, accountants, lenders, or third parties who may be assisting Owner or with whom Owner may be negotiating in connection with the Property, Owner's financial or other planning, or as may be necessary to enforce this Agreement.

**12.4 Successors and Assigns/Runs With the Property.** The Agreement shall inure to the benefit of and be binding upon Owner and Lessee and their respective heirs, transferees, successors and assigns with respect to the Property and the Agreement, and all persons claiming under them. The Property shall be held, conveyed, assigned, hypothecated, encumbered, used and occupied subject to the covenants, terms and provisions set forth in this Agreement, which covenants, terms and provisions shall run with the Property, and each portion



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thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and each other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them. References to Lessee in this Agreement shall be deemed to include Assignees that hold a direct ownership interest in the Agreement and actually are exercising rights under this Agreement to the extent consistent with such interest.

12.5 Notices. Unless otherwise specifically provided herein, any approval, disapproval, demand, notice or other like communication reasonably intended to provide notice (“**Notice**”) required or permitted to be given hereunder shall be in writing to the applicable party’s address specified below (as the same may be modified as provided below) and may be served (a) personally, or (b) by commercial delivery or private courier service, or (c) by Federal Express or other national overnight delivery service, or (d) by registered or certified mail (return receipt requested, postage prepaid), or (e) by email transmission, to the respective email addresses set forth below so long as any email notice contains the following in the subject line in all caps: “OFFICIAL NOTICE UNDER BOWLES AGREEMENT”), which Notice shall be effective (i) upon personal delivery, (ii) upon the date of actual delivery if delivered by Federal Express or another nationally recognized or other commercial or private delivery service provided delivery is made during regular business hours or if receipt is acknowledged by a person reasonably believed by the delivering party to be the recipient, or a family member, member, principal or employee of the recipient, (iii) when received as indicated by the date on the return invoice or receipt showing delivery if delivered by the United States Postal Service, certified mail, return receipt requested, postage prepaid, or (iv) when sent by email with written confirmation of receipt by the other party (which shall expressly exclude any automatic “out of office” response from the recipient). Notice of change of any address, telephone or email address shall be given by written notice in the manner detailed in this Section. Rejection or other refusal to accept or, the inability to deliver because of changed address of which no Notice was given shall be deemed to constitute receipt of the Notice.

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If to Owner:

Benjamin Bowles  
833 Joe Bowles Rd  
Summer Shade, KY 42166  
Email:

*killertree833@gmail.com*

If to Lessee:

Naturgy Candela Devco LLC  
c/o Naturgy Renovables SLU  
Avenida SAN LUIS 77 Edificio G pl. PB  
28033 Madrid  
Spain  
Attn: Marta Barrionuevo Huélamo  
Email: [mbarrionuevo@naturgy.com](mailto:mbarrionuevo@naturgy.com)

with a copy to :

Naturgy Candela Devco LLC  
c/o Naturgy Renovables, SLU  
Avenida SAN LUIS 77 Edificio I pl. 04  
28033 Madrid  
Spain  
Attn: Rafael López Alarcón  
Email: [rlopeza@naturgy.com](mailto:rlopeza@naturgy.com)

Naturgy Candela Devco LLC  
c/o Candela Renewables, LLC  
500 Sansome Street, Suite 500  
San Francisco, CA 94111  
Attn: Brian Kunz, CEO  
Email: [Brian.Kunz@Candelarenewables.com](mailto:Brian.Kunz@Candelarenewables.com)

12.6 Entire Agreement; Amendments. This Agreement constitutes the entire agreement between Owner and Lessee respecting the leasehold rights and obligations of the parties pertaining to the Property. This Agreement shall not be modified or amended except in a writing signed by both parties. No purported modifications or amendments, including without limitation any oral agreement (even if supported by new consideration), course of conduct or absence of a response to a unilateral communication, shall be binding on either Party. Provided that no material default in the performance of Lessee's obligations under this Agreement shall have occurred and remain uncured, Owner shall cooperate with Lessee in amending this Agreement from time to time to include any provision that may be reasonably requested by Lessee for the purpose facilitating a financing related to its Facilities.

12.7 Legal Matters. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Kentucky, without regard to its choice of law rules. The parties agree that any rule of construction to the effect that ambiguities are to be resolved in favor of either Party shall not be employed in the interpretation of this Agreement and is hereby waived. The prevailing party in any action or proceeding for the enforcement, protection or establishment of any right or remedy under this Agreement shall be entitled to recover its reasonable attorneys' fees and costs in connection with such action or proceeding from the non-prevailing party. Each Party shall pay for its own legal costs incurred in preparing and negotiating this Agreement.



12.8 Partial Invalidity. Should any provision of this Agreement be held, in a final and unappealable decision by a court of competent jurisdiction, to be either invalid, void or unenforceable, the remaining provisions hereof shall remain in full force and effect, unimpaired by the holding. Notwithstanding any other provision of this Agreement, the parties agree that in no event shall the term of this Agreement be longer than the longest period permitted by applicable law.

12.9 Tax and Renewable Energy Credits. If under applicable law, the holder of a lease becomes ineligible for any tax credit, renewable energy credit, environmental credit or any other benefit or incentive for renewable energy established by any local, state or federal government, then, at Lessee's option, Owner and Lessee shall exercise good faith and negotiate an amendment to this Agreement or replace it with a different instrument so as to convert Lessee's interest in the Property to a substantially similar interest that makes Lessee eligible for such credit, benefit or incentive.

12.10 No Broker. Owner and Lessee each represent and warrant to the other that no broker or finder is entitled to any commission or finder's fee resulting from any action on its part in connection with this Agreement. Each party agrees to indemnify, defend and hold the other harmless against any claim, loss, damage, cost or liability for any broker's commission or finder's fee asserted as a result of its own act or omission in connection with the execution of this Agreement.

12.11 Waiver of Consequential Damages. NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT TO THE CONTRARY, IN NO EVENT, WHETHER BASED IN CONTRACT, INDEMNITY, WARRANTY, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE, SHALL EITHER PARTY HERETO, OR ITS AFFILIATES OR ITS AND THEIR RESPECTIVE DIRECTORS, MANAGERS, OFFICERS, SHAREHOLDERS, PARTNERS, MEMBERS, EMPLOYEES, CONTRACTORS, AGENTS AND REPRESENTATIVES, BE LIABLE TO THE OTHER PARTY FOR ANY SPECIAL, INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES THAT ARISE OUT OF, RELATE TO, OR ARE OTHERWISE ATTRIBUTABLE TO THIS LEASE OR THE PERFORMANCE OR NON-PERFORMANCE OF DUTIES HEREUNDER.

12.12 Counterparts. This Agreement may be executed in one or more counterparts (each of which shall be deemed an original, but all of which together shall constitute one and the same instrument) and shall be effective as of the Effective Date upon execution and delivery by the parties hereto, and such execution and delivery may be effectuated by facsimile transmission, transmission of an executed PDF copy via email, a third party electronic signature verification program or process, by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by combination of such means. Signatures of the Parties transmitted by any of the foregoing methods shall be deemed to be their original signatures for all purposes and signature pages may be detached from the counterparts and attached to a single copy of this Agreement to physically form one document.

12.13 Payments to Owner. If Owner consists of more than one person or entity, then all payments by Lessee hereunder shall be made entirely to the first-named person or entity in the opening paragraph of this Agreement ("Owner's Payee"). Any further distribution of



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revenue received under this Agreement to each person or entity comprising Owner shall be subject to separate agreement among each of the persons or entities comprising Owner. Each person or entity comprising Owner shall jointly and severally indemnify, defend and hold Lessee harmless from and against any claims that any entity comprising Owner has not received revenue from this Agreement owed to such person or entity, provided that Lessee has timely made all payments due hereunder to Owner's Payee.

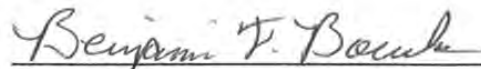
**SIGNATURES TO FOLLOW ON NEXT PAGE**

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IN WITNESS WHEREOF, Owner and Lessee, individually or through duly authorized representatives, hereby, execute this Agreement and certify that they have read, understand and agree to the terms and conditions of this Agreement.

“Owner”

“Lessee”

  
Benjamin Bowles

Date: 1-19-2023

**Naturgy Candela Devco LLC**, a Delaware  
limited liability company

DocuSigned by:  
  
By: 32F86C935B34406...

Name: Brian Kunz

Its: Authorized Representative

2/21/2023  
Date: \_\_\_\_\_

DocuSigned by:  
  
By: 2AB787AC16A741B...

Name: Nikolas Novograd

Its: Authorized Representative

2/22/2023  
Date: \_\_\_\_\_

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**EXHIBIT A**

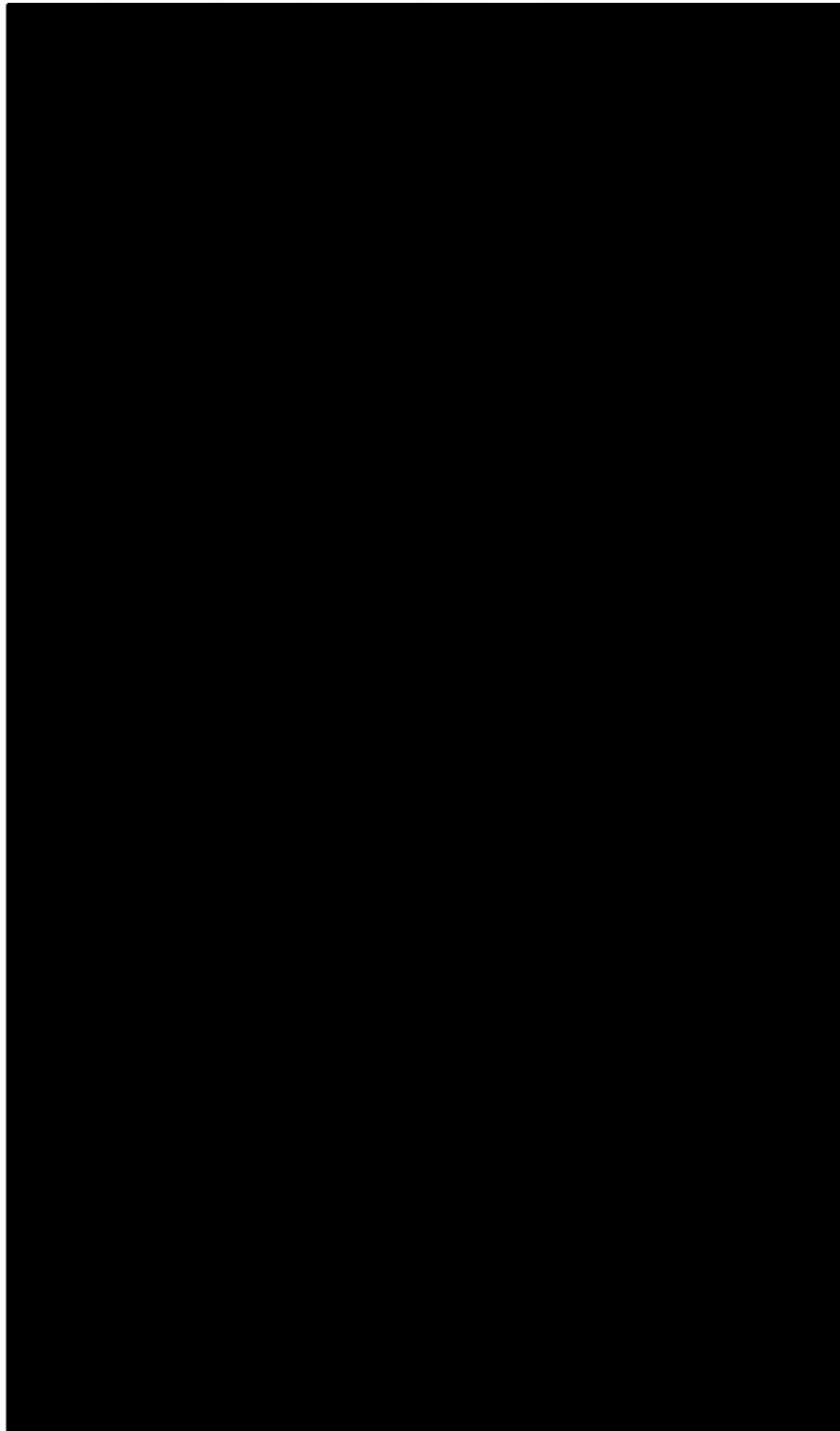
**The Property**

The real property located in Metcalfe County, State of Kentucky described as follows: Parcel ID:  
[REDACTED] consisting of approximately [REDACTED].

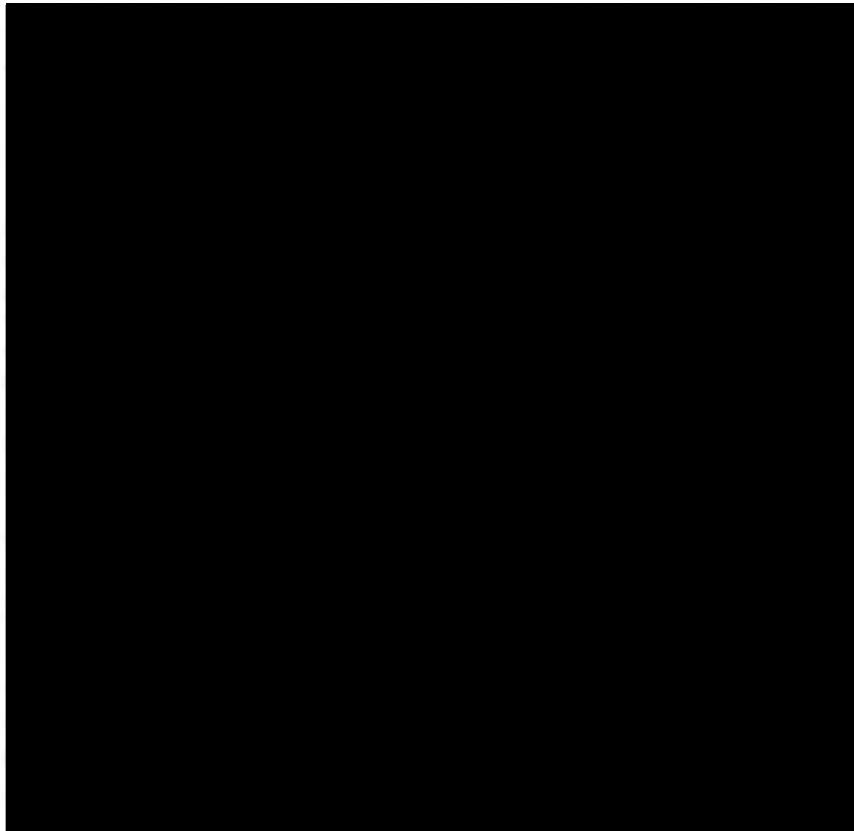




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**SOLAR FACILITY GROUND LEASE**

**By and Between**

**Pam Signorello and spouse James M. Signorello, and Monica Jeanne Smith and spouse  
Jerel Smith  
collectively, as “Owner”**

**and**

**Naturgy Candela Devco LLC**  
a Delaware limited liability company

**as “Lessee”**



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Exhibit A – The Property

Exhibit B – Form of Memorandum of Lease



## **SOLAR FACILITY GROUND LEASE**

This Solar Facility Ground Lease (this “**Lease**”) is by and between Pam Signorello and her spouse James M. Signorello, and Monica Jeanne Smith and her spouse Jerel Smith (collectively, “**Owner**”), and **Naturgy Candela Devco LLC**, a Delaware limited liability company (“**Lessee**”), and in connection herewith, Owner and Lessee agree, covenant and contract as set forth in this Lease. Owner and Lessee are sometimes referred to in this Lease as a “**Party**” or collectively as the “**Parties**”, and this Lease shall be dated and effective as of the date the final Party signatory executes this Lease as set forth on the signature page at the end of the Lease (the “**Effective Date**”).

1. **Property.** Owner holds a fee simple interest in that certain real property consisting of approximately [REDACTED] located in the County of Metcalfe, State of Kentucky legally described on **Exhibit A** attached hereto and incorporated herein by reference, and subject to the terms and provisions of this Lease is leasing to Lessee all of Owner’s right, title and interest in such real property, including in any rights, hereditaments and benefits appurtenant thereto and improvements thereon, including, any easements and rights-of-way benefiting such real property, any water rights and all surface rights (including subsurface rights down to 500 feet) as well as the right to access and utilize all radiant energy emitted from the sun upon, over and across said real property (collectively, the “**Property**”); provided, for the avoidance of doubt, Owner is retaining all rights pertaining to minerals, caliche, gravel and/ or hydrocarbons relating thereto, but without any rights to utilize the surface or subsurface down to 500 feet in connection therewith during the Term (as defined below) of this Lease, and Lessee shall have no right to mine, extract, sell, lease or convey minerals, caliche, gravel and/ or hydrocarbons from the Property during the Term. For good and valuable consideration, Owner hereby leases the Property to Lessee pursuant to the terms and conditions of this Lease. Concurrently with execution of this Lease, Owner and Lessee shall execute and notarize the Memorandum of Lease in the form attached as **Exhibit B** hereto (the “**Memorandum**”), and shall record such Memorandum in the Office of the Metcalfe County Recorder’s Office as promptly as reasonably possible.

2. **Feasibility Period and Development Term.**

2.1 **Development Term.** The development term (the “**Development Term**”) of this Lease commences on the Effective Date and shall end on the earlier of (i) the date that Lessee selects for the commencement of the Construction and Operation Term (as defined below) of the Lease as set forth in a written notice delivered to Owner (the “**C&O Term Commencement Notice**”), (ii) the date Lessee commences the installation of Solar Generating Equipment (as defined in **Section 3.3** below) on the Property, (iii) the date Lessee notifies Owner that Lessee elects to terminate this Lease (“**Termination Notice**”), and (iv) the day preceding the fifth (5th) anniversary of the Effective Date (the “**Development Term Expiration Date**”). The date selected by Lessee for the commencement of the Construction and Operation Term must be at least [REDACTED] after delivery of the C&O Term Commencement Notice, unless the C&O Term Commencement Notice is delivered within [REDACTED] to the scheduled expiration date of the Development Term, in which case the Construction and Operation Term will commence as of the expiration of the Development Term.

## 2.2 Lessee's Activities During Feasibility Period and Development Term.

(a) During the first [REDACTED] of the Development Term (the "**Feasibility Period**") and continuing for the remainder of the Development Term, Lessee and its representatives, agents, and contractors shall have the right to enter upon the Property in connection with Lessee's evaluating the Property and determining the feasibility of solar energy conversion and power generation on the Property, including, without limitation, the right to conduct the studies and inspections referred to in this Section 2.2; provided that Lessee shall provide Owner with reasonable advance notice of the dates Lessee contemplates that Lessee and/or its representatives, agents, and contractors are planning to enter upon the Property for such purposes. Such right of entry shall include, but not be limited to, (1) the right to conduct geotechnical, biological and cultural resource investigations; (2) the right to install solar monitoring station(s) and to conduct studies of the solar energy emitted upon, over and across the Property and gather other meteorological data; and (3) the right to conduct Phase I and Phase II environmental site assessments.

(b) To assist Lessee's feasibility review, Owner shall cooperate in Lessee's review and within [REDACTED] the Effective Date, Owner shall provide Lessee with copies of all leases, contracts, studies, reports, maps, surveys, litigation documentation, correspondence and any other materials in Owner's possession or reasonable control that are material to evaluating the Property, including, without limitation, the following documents: (a) any and all leases or other documents referencing a right to occupy, farm, mine or produce hydrocarbons from the Property; (b) copies of documents creating liens against the Property; (c) all soils, seismic, environmental and toxics studies, reports, surveys and assessments, and all documents, correspondence, applications, permits and other communications to or from any government agency in connection with any Hazardous Materials (as defined below) or any environmental condition of the Property, including any underground storage tanks; (d) title policies; and (e) information regarding water rights and existing wells.

## 2.3 Property Review.

(a) During the Feasibility Period and the remainder of the Development Term, Lessee will be working to determine whether it will be feasible to use the Property for Solar Energy Purposes (as defined in Section 3.3 below). This determination will be made based upon a variety of factors including Lessee's evaluation of the Property pursuant to the physical, geotechnical, environmental and title review of the Property, as well as Lessee's ability during the Development Term to obtain the necessary permits and interconnection and power purchase contracts required for constructing and operating the Facilities (as defined in Section 3.3 below) on the Property.

(b) After Lessee determines whether or not it will be feasible to utilize the Property for Solar Energy Purposes, Lessee will deliver to Owner, as applicable, either a Termination Notice to terminate the Lease, or a C&O Term Commencement Notice setting forth its intent to either continue the Lease for the Construction and Operation Term and the date that Lessee has elected for the commencement of the Construction and Operation Term.

2.4 Owner's Use of the Property during the Development Term. During the Development Term, (i) Owner shall have the right to continue to use the Property for agricultural, and/or other reasonable purposes so long as the Property is maintained substantially in accordance with its condition as of the Effective Date and in compliance with all applicable laws, (ii) Owner shall not voluntarily take any action to render any of the representations or warranties of Owner set forth herein incorrect, (iii) since Owner understands that Lessee is intending to use the Property for the Facilities, Owner shall not modify or extend any leases or other agreements granting other parties rights to use or possess the Property without Lessee's prior written consent, or enter into new leases or any other agreements or otherwise grant (actively or permissively) any rights to other parties to use or possess the Property unless such leases or agreements are terminable without cause and without any payment or other obligation upon [REDACTED] written notice, and (iv) Owner shall not make any material alterations to the Property, and (v) Owner shall pay for all materials and services furnished to the Property at the request of the Owner.

### 3. Construction and Operation Term.

3.1 Construction and Operation Term. Unless Lessee delivers a Termination Notice prior to such date, the Construction and Operation Term of this Lease shall commence upon the date (the "**Construction and Operation Term Commencement Date**") that is the earlier of (i) the date set forth in the applicable C&O Term Commencement Notice, (ii) the date Lessee commences the installation of Solar Generating Equipment (as defined in Section 3.3 below) on the Property, or (iii) the Development Term Expiration Date, and shall continue thereafter until the day preceding the twenty-fifth (25th) anniversary of the Construction and Operation Term Commencement Date (as the same may be extended for up to four (4) Extension Terms pursuant to Section 3.2 below, the "**Construction and Operation Term**").

3.2 Extension Options. Lessee shall also have up to four (4) extension rights, upon written notice to Owner at least one hundred eight (180) days prior to the expiration of the Construction and Operation Term or each Extended Term (as hereinafter defined), as applicable, to extend the Construction and Operation Term for one (1) additional period of five (5) years on each such occasion (each, an "**Extended Term**"), such that, if all such extensions are exercised, the total term of the Construction and Operation Term may extend up to a maximum of forty-five (45) years. The Development Term, together with the Construction and Operation Term shall be referred to herein collectively, as the "**Term**".

3.3 Construction and Operation Term Lease Rights. During the Construction and Operation Term (as the same may be extended pursuant to Section 3.2), Lessee shall have the exclusive right to use and possess the Property for the purposes described in Section 2.2, as well as Solar Energy Purposes and to derive all profits, rents, royalties, credits and profits therefrom. For purposes of this Lease, the meaning of "**Solar Energy Purposes**" includes, without limitation, the right to convert the radiant energy emitted by the sun into electrical energy and to collect, store and transmit electrical energy, together with any and all activities related thereto, including, without limitation, constructing, installing, using, replacing, relocating and removing from time to time, and maintaining and operating, solar energy collection and electrical generating and storage equipment of all types including, without limitation, any such equipment utilizing photovoltaic and/or solar thermal technology (collectively referred to herein



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as “**Solar Generating Equipment**”), overhead and underground electrical and communications lines, electric transformers, telecommunications equipment, roads, meteorological towers and solar energy measurement and storage equipment, control buildings, operations and maintenance buildings, office trailers, sanitary facilities (porta potties), maintenance yards, substations, switch yards, and related facilities and equipment (the Solar Generating Equipment together with all of the other foregoing equipment and improvements, collectively “**Facilities**”), and undertaking any other activities, including, without limitation, site preparation, grading, vegetation removal, gravel laydown and other ground treatment, whether accomplished by Lessee or a third party authorized by Lessee, that are consistent with the operation of the Facilities and which Lessee reasonably determines are necessary, useful or appropriate. Lessee shall have the right to make all siting decisions with respect to the Facilities on the Property. Lessee’s rights with respect to the Property during the Construction and Operation Term shall also include the following rights:

(a) Land Management Rights. During the Construction and Operation Term Lessee may, as reasonably necessary grade, level, mow, remove, relocate, trim, prune, top or otherwise control the growth of any tree, shrub, plant or other vegetation; relocate, dismantle, demolish, and remove any improvement, structure, embankment, impediment, berm, wall, fence or other object, on or that intrudes (or could intrude) into the Property that could obstruct, interfere with or impair the process of installing, operating, maintaining, repairing and/or replacing any of the Facilities or otherwise interferes with the use of the Property by Lessee hereunder and/or conduct such other activities related to installing, maintaining, operating, repairing and replacing the Facilities.

(b) Right to Control Access. Subject to the terms of this Lease and applicable law, during the Construction and Operation Term, Lessee shall have the right under the Lease to control and restrict access onto and over the Property and exclude others (other than any parties with preexisting easement rights of record or other rights approved by Lessee), and Lessee may, at its sole expense, construct and maintain security devices on the Property which Lessee deems appropriate and necessary for the protection of the Facilities, including, but not limited to, any type of fencing, security monitoring or other security safeguards.

(c)



3.4 Owner Access. During the Construction and Operation Term, Owner shall have the right to reasonably access the Property at reasonable intervals and at reasonable times and upon at least forty-eight hours prior advance written notice to Lessee to inspect the Property. Any such access shall not materially interfere with Lessee's use of the Property for Solar Energy Purposes and occupancy of the Property in any manner. Owner's foregoing right of inspection must be on an escorted basis with Lessee, its agents or employees in compliance with established site and safety procedures and does not include the right to climb onto or into Facilities or to come into physical contact with any transmission facilities without the prior written consent of Lessee. Owner shall abide by all reasonable safety measures instituted by or on behalf of Lessee as to which Owner has received notice.

3.5 Excluded Rights. Notwithstanding the foregoing, Lessee shall not remove the barn or pond located on Parcel 030-00-00-0014.00 and identified on Exhibit A.

4. Payments.

4.1 Development Term Rent.

(a) Lessee shall pay to Owner as rent in consideration of the rights granted hereunder with respect to the Property during the Development Term the amount of

[REDACTED] of the Development Term ("**Development Rent**"). Subject to receiving the information set forth in Section 4.1(c) below from each Owner party, within ten (10) business days after the Effective Date, Lessee shall deliver to Owner the first annual Development Rent payment, which shall be non-refundable other than in the event of an Owner default hereunder.

(b) The remaining annual Development Rent payments shall be paid on or before each anniversary of the Effective Date during the Development Term. If the Development Term ends on any day other than the end of an annual Development Rent period, Development Rent paid for the portion of such annual period after the expiration of the Development Term shall be credited to payments due during the Construction and Operation Term.

(c) Simultaneously with the execution and delivery of this Lease (or as soon thereafter as reasonably possible), each Owner party shall provide Lessee (or the escrow holder, if payments are being made from escrow) with (i) a completed Internal Revenue Service Form W-9 for such Owner party, and (ii) the wire instructions/ACH bank transfer information which such Owner party wants Lessee to utilize to make the payments to such Owner party, together with a telephone number for such Owner party which can be utilized to confirm such Owner party's wire instructions/ACH bank transfer information and related payment information. Each Owner party understands that it shall be a condition to Lessee's obligation to make the payments hereunder that all of the Owner parties provide the completed Internal Revenue Service Form W-9 and wire instructions/ACH bank transfer information required to be delivered in this section 4.1(c) to Lessee (or the escrow holder, as applicable), and that no payments under this Lease shall be due or payable to any Owner party unless and until Lessee

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has received such information from each Owner party. Any payment by Lessee utilizing the wire instructions/ACH bank transfer information provided by the applicable Owner party in this Lease (as the same may be updated by such Owner party by providing notice of such updated information in accordance with Section 12.5 below) shall be deemed delivered in compliance with this Lease.

4.2 Construction and Operation Term Rent. Lessee shall pay to Owner as rent in consideration of the rights granted hereunder with respect to the Property during the Construction and Operation Term, the amount of [REDACTED]

[REDACTED] during the annual period of the Construction and Operation Term preceding such anniversary) per year (“**Operating Rent**”), which amount shall be paid in annual installments commencing upon the Construction and Operation Term Commencement Date and the first day of each anniversary thereof until the expiration or termination of the Construction and Operation Term (prorated for any partial calendar year).

5. Ownership of Facilities. Owner acknowledges and agrees that Lessee will be the exclusive owner and operator of the Facilities, and that any Facilities installed on the Property are hereby severed by agreement and intention of the parties and shall remain severed from the Property, and shall be considered with respect to the interests of the parties hereto as the property of Lessee or other party designated by Lessee, and, even though attached to or affixed to or installed upon the Property, shall not be considered to be fixtures or a part of the Property and shall not be or become subject to the lien of any mortgage or deed of trust heretofore or hereafter placed on the Property by Owner. Owner hereby waives all rights, statutory or common law, or claims that it may have in the Facilities including, without limitation, any right of distraint. Owner shall have no right, title or interest in the Facilities or any component thereof, notwithstanding that the Facilities may be physically mounted or affixed to the Property. Owner consents to the filing of a disclaimer of the Facilities as a fixture of the Property in the office where real estate records are customarily filed in the jurisdiction of the Property. Except for the Rent payments described in Section 4 above, Owner shall not be entitled to any other payments or benefits accrued by or from the Facilities, including renewable energy credits, environmental credits or tax credits.

6. Property Taxes.



6.1 Lessee Tax Obligation – Rollback Assessment. Unless Lessee is paying such taxes directly to the taxing authority as described below, for the period commencing as of the Effective Date and for the remainder of the Term, Lessee shall pay to Owner (i) the amount of any property taxes applicable to Lessee's Facilities and (ii) the amount of any increase in the real property taxes levied against the Property over and above the then applicable Base Tax Amount (as defined in Section 6.3 below) to the extent such increase is attributable to a change in property tax designation or valuation of the Property resulting from the activities of Lessee and the installation and operation of Lessee's Facilities on the Property including any rollback assessment to the extent resulting from Lessee's activities or Facilities (the "**Rollback Assessment**"), but expressly excluding any rollback assessment due to Owner's failure to continue to maintain the use of the Property during the Development Term (the amounts described in (i) and (ii) of this sentence being referred to as "**Lessee's Property Tax Amount**").

6.2 Tax Bills/Tax Payment. If the property tax statements for the Facilities and the Property are being sent to Owner, Lessee agrees to pay Lessee's Property Tax Amount pertaining to the applicable tax statements to Owner within thirty (30) days after receipt of a copy of the applicable tax statements from Owner. Unless Lessee is paying such taxes directly to the taxing authorities as provided below, Owner shall pay before delinquency all real property taxes and assessments, and shall promptly send to Lessee evidence of payment of the same. If Owner fails to do so, Lessee shall have the right to pay such amounts on Owner's behalf. Any amounts so paid by Lessee may be offset against all or any of the Rent payments next payable by Lessee under this Lease. Lessee may contest the assessed value of the Facilities and Property, and the legal validity and amount of any such taxes for which it is responsible under this Lease, and may institute such proceedings as it considers reasonable or necessary, provided that Lessee shall bear all expenses in pursuing such contest or proceeding. Owner shall submit to Lessee a copy of all notices and other correspondence Owner receives from any taxing authorities regarding the assessed value of the Property and/or the Facilities within thirty (30) days after Owner receives same, but in no event later than thirty (30) days prior to the date an objection to such assessment or taxes must be filed. Owner agrees to provide to Lessee all reasonable assistance in contesting the validity or amount of any such taxes, including joining in the signing of any reasonable protests or pleading that Lessee may deem advisable to file; provided, however, that Lessee shall reimburse Owner for its reasonable out-of-pocket expenses, including reasonable attorneys' fees, incurred in connection with providing such assistance. Owner and Lessee shall work together in good faith to cause the taxing authorities to deliver the tax statements for the Property and the Facilities directly to Lessee for the assessments pertaining to the Construction and Operation Term. In the event the taxing authorities provide such tax statements directly to Lessee, Lessee agrees to pay the real property taxes due pursuant to such tax statements directly to the taxing authorities, and Owner agrees to pay the Base Tax Amount to Lessee within thirty (30) days after receipt of a copy of such statements from Lessee. If Owner fails to do so, Lessee may offset the amount of the Base Tax Amount owed by Owner against all or any of the Rent payments next payable by Lessee under this Lease. OWNER AND LESSEE EACH AGREE TO INDEMNIFY AND HOLD THE OTHER PARTY HARMLESS FROM ANY LIABILITY, COST OR EXPENSES, PAID BY THE OTHER PARTY OR FOR WHICH THE OTHER PARTY IS LIABLE, TO THE EXTENT SUCH OTHER PARTY PAID SUCH TAXES OR IS LIABLE DUE TO SUCH INDEMNIFYING PARTY'S FAILURE TO PAY ANY REAL PROPERTY TAXES WHICH SUCH INDEMNIFYING PARTY IS RESPONSIBLE FOR PAYING UNDER THIS LEASE.

6.3 Owner Tax Obligation. Unless a rollback assessment were to occur due to Lessee's actions on or with respect to the Property during the Development Term (in which case Lessee is responsible for the rollback assessment for the Development Term as provided for in Section 6.1, and Owner shall be liable for the Base Tax Amount pertaining to the Development Term), Owner shall be liable for all property taxes levied against the Property pertaining to the Development Term. Owner shall be liable for the then applicable Base Tax Amount (as defined below) with respect to the Property for the Construction and Operation Term. The "**Base Year**" shall mean the most recent full annual property tax period prior to the property tax year in which the Construction and Operation Term Commencement Date occurs (or the full annual tax period prior to the date upon which rollback taxes are assessed due to Lessee's actions on or with respect to the Property during the Development Term, if earlier). The "**Base Tax Amount**" shall mean the lesser of (i) the real property taxes levied against the Property during such property tax year, and (ii) the real property taxes levied against the Property during the Base Year increased by [REDACTED] from and after the Base Year through such property tax year, plus, in either case, any rollback assessment and interest assessment due to Owner's failure to continue to maintain the use of the Property during the Development Term. This Section shall be construed to limit the amount of any actual increase in the real property taxes levied against the Property for which Owner is responsible to a maximum increase of [REDACTED] relative to the Base Year taxes (i.e. no greater than a [REDACTED] calculated on a cumulative basis each year commencing as of the first annual tax year after the Base Year) and any rollback assessment and interest assessment due to Owner's failure to continue to maintain the use of the Property during the Development Term.

6.4 Cooperation to Minimize Rollback Tax and obtain Separate Tax Bills. Prior to the start of the Construction and Operation Term, Owner and Lessee shall cooperate to make coordinated filings to request that the county tax assessor provide a separate tax bill with respect to Lessee's Facilities.

7. Lessee's Representations, Warranties, and Covenants. Lessee hereby represents, warrants, and covenants to Owner that:

7.1 Insurance. Lessee shall, at its expense, maintain a commercial general liability insurance policy insuring against loss or liability caused by Lessee's occupation and use of the Property under the Lease, in an amount not less than [REDACTED] and [REDACTED], which has a commercially reasonable deductible. Certificates of such insurance shall be provided to Owner upon request of Owner.

7.2 Indemnity. Lessee will indemnify, defend and hold harmless Owner and Owner's members and employees (collectively, "**Owner's Indemnified Parties**") against any and all losses, damages, claims, expenses and other liabilities, including without limitation, reasonable attorneys' fees, in each case to the extent resulting from or arising out of physical damage to property (including any underground or overhead utilities) or physical injury to any person, and in each case to the extent caused by Lessee's negligence or willful misconduct on the Property. This indemnification shall survive the termination of this Lease. This indemnification shall not apply to losses, damages, claims, expenses and other liabilities to the extent caused by the negligence or willful misconduct of Owner or any of Owner's Indemnified Parties.

7.3 Requirements of Governmental Agencies. Lessee, at its expense, shall comply in all material respects with valid laws, ordinances, statutes, orders, and regulations of any governmental agency applicable to the Facilities. Lessee shall have the right, in its sole discretion, to contest by appropriate legal proceedings, the validity or applicability to the Property or Facilities of any law, ordinance, statute, order, regulation, property assessment, or the like now or hereafter made or issued by any federal, state, county, local or other governmental agency or entity. Any such contest or proceeding shall be controlled and directed by Lessee.

7.4 Construction Liens. Lessee shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies, or equipment furnished to, the Property in connection with Lessee's use of the Property pursuant to the Lease; provided, however, that if Lessee wishes to contest any such lien, Lessee shall, within ninety (90) days after it receives notice of the filing of such lien, remove or bond over such lien from the Property pursuant to applicable law.

7.5 Hazardous Materials. Lessee shall comply in all material respects with federal, state, and/or local law, and ordinances, and regulations promulgated thereunder relating to the generation, manufacture, production, use, storage, release, discharge, disposal, transportation or presence of any Hazardous Materials ("**Environmental Laws**") in, on under, or about the Property by Lessee. Lessee shall indemnify Owner against any claims arising from a violation of Environmental Laws that is caused by Lessee or Lessee's agents. Lessee shall promptly notify Owner after it becomes aware of any violation of Environmental Law caused by Lessee or Lessee's agents that could reasonably be expected to result in a claim against Owner and shall promptly take all actions, at its sole expense, as are required by applicable Environmental Laws to return the affected area(s) to the condition existing prior to the introduction of any such Hazardous Materials by Lessee or its agents, including, without limitation, any investigation or monitoring of site conditions or any clean up, remediation, response, removal, encapsulation, containment or restoration work required by Environmental Laws because of such violation. This provision shall survive termination of the Lease. For purposes of this Lease, "**Hazardous Materials**" means any flammable explosives, asbestos, asbestos containing materials, radioactive materials, hazardous wastes, petroleum, including crude oil or any fraction thereof, polychlorinated biphenyls, corrosive, reactive, ignitable, toxic, reproductive toxic, carcinogenic or any other substances, materials, wastes, products, chemicals or compounds which are controlled or regulated by any federal, state or local law, rule or regulation, regardless of quantity or levels and whether injurious by themselves or in combination with other materials.

7.6 Lessee's Authority. Lessee has the unrestricted right and authority to execute this Lease. Each person signing this Lease on behalf of Lessee is authorized to do so. When signed by Lessee, this Lease constitutes a valid and binding agreement enforceable against Lessee in accordance with its terms.

8. Owner's Representations, Warranties, and Covenants. Owner hereby represents, warrants, and covenants as follows:



8.1 Owner's Authority. Owner is the sole owner of the Property and has the unrestricted right and authority to execute this Lease and to grant to Lessee the rights granted hereunder. Each person signing this Lease on behalf of Owner is authorized to do so. When signed by Owner, this Lease constitutes a valid and binding agreement enforceable against Owner in accordance with its terms.

8.2 Conflict with Other Agreements. Neither the execution and delivery of this Lease, nor incurring of the obligations set forth herein, nor compliance by Owner with the terms and provisions of the Lease, will conflict with or result in a default under, any indebtedness or any contract, deed of trust, loan, agreement, lease or other agreements or instruments pertaining to Owner and/or the Property.

8.3 Litigation. There are no current, pending or contemplated actions, administrative inquiries or proceedings, suits, arbitrations, claims or proceedings commenced by any person or governmental entity affecting Owner and/or the Property or any portion thereof.

8.4 Violations of Law. Owner has not received notice from any governmental agency pertaining to the violation of any law or regulation affecting the Property or any portion thereof, and Owner has no knowledge of any facts which might be a basis for any such notice.

8.5 No Interference. Owner's activities and any grant of rights Owner makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or prospectively, interfere with: the evaluation, investigation, construction, installation, maintenance, or operation of the Facilities and/or access over the Property to such Facilities and/or Lessee's rights granted hereunder to use the Property for any other Solar Energy Purposes. Without limiting the generality of the foregoing, Owner shall not (and shall not permit others to) disturb or interfere with the unobstructed flow of radiant energy emitted by the sun upon, over and across the Property, whether by placing towers or antennas of any type, planting trees or constructing buildings or other structures or facilities, or by engaging in any other activity on the Property or elsewhere that might delay the installation of, disrupt, or otherwise cause a decrease in the output or efficiency of the Facilities. Owner shall be entitled to grant a lien or otherwise encumber Owner's fee estate in the Property or interest in this Lease (a "**Fee Mortgage**") to a Fee Mortgagee (as hereinafter defined); provided, said grant or encumbrance entered shall be subject to this Lease, any modifications or extensions hereof or any new lease so made pursuant to Section 10.3 (collectively, "**Modifications**"), and all rights of Lessee under this Lease (including Leasehold Mortgagee, sublessee and any party claiming by and through Lessee). The grant of a lien or encumbrance by Owner in favor of Fee Mortgagee shall be subordinate to and shall not be a lien prior to this Lease, any Modifications, or any Leasehold Mortgage placed thereon. Any encumbrance by Owner shall not be deemed to give any such assignee any greater rights than Owner hereunder or the right to cancel the Lease or any Modifications unless there is an Event of Default on the part of Lessee (which remains uncured by either Lessee or the Leasehold Mortgagee) which, under the terms of this Lease or any Modifications, gives Owner a right to cancel this Lease or any Modifications, and withhold from such Leasehold Mortgagee a new lease pursuant to Section 10.3. As used herein, the term "**Fee Mortgagee**" collectively includes any financial institution or other person or entity that from time to time provides secured financing to Owner secured all or in part by the Property, and any agent, security agent, collateral agent, indenture trustee, loan trustee, loan participant or

participating or syndicated lenders involved in whole or in part in such financing, and their respective representatives, successors and assigns. If Owner's interest in this Lease is encumbered by a Fee Mortgage, if requested by Lessee, Owner shall obtain and deliver to Lessee a non-disturbance agreement and subordination agreement from the applicable Fee Mortgagee in a form reasonably acceptable to Lessee.

8.6 Indemnity. Owner will indemnify, defend and hold harmless Lessee and Lessee's members and employees (collectively, "**Lessee's Indemnified Parties**") against any and all losses, damages, claims, expenses and other liabilities, including without limitation, reasonable attorneys' fees, in each case to the extent resulting from or arising out of physical damage to property or physical injury to any person, and in each case to the extent caused by Owner's negligence or willful misconduct on the Property. This indemnification shall survive the termination of this Lease. This indemnification shall not apply to losses, damages, claims, expenses and other liabilities to the extent caused by the negligence or willful misconduct of Lessee or any of Lessee's Indemnified Parties.

8.7 Liens and Tenants. Except with respect to any lease agreements provided to Owner within [REDACTED] the Effective Date pursuant to Section 2.2(a) above, Owner represents that there are no unrecorded liens, encumbrances, leases, mortgages, deeds of trust, security interests, claims, disputes or other exceptions to Owner's right, title or interest in the Property. Prior to the commencement of the Construction and Operation Term, Owner shall terminate any leases pertaining to the Property other than this Lease. During the Term, Owner shall cooperate with Lessee in Lessee's efforts to obtain any mineral and/or petroleum accommodation agreements and exercise best efforts to obtain non-disturbance, subordination, release, reconveyance, relocation agreement and/or other title curative agreements from any person or entity with a lien, encumbrance, mortgage or other exception to Owner's fee title to the Property as requested by Lessee in order to facilitate development and financing of the Facilities. If Owner and Lessee are unable to obtain such agreements from any person or entity holding an interest in the Property, and Owner defaults on its obligations to such holder, then Lessee shall be entitled (but not obligated) to fulfill Owner's obligations to such holder and may offset the cost of doing so against future payments due Owner under this Lease. Owner also shall provide Lessee with any further assurances and shall execute any owner's affidavits, mechanics lien indemnities, estoppel certificates, consents to assignments or additional documents that may be reasonably necessary for recording purposes, title insurance purposes or otherwise reasonably requested by Lessee. After the Effective Date, other than with respect to a Fee Mortgage complying with Section 8.5 above, Owner shall not without the prior written consent of Lessee voluntarily create or acquiesce in the creation of any additional liens, encumbrances, covenants, conditions, easements, rights of way or similar matters or other exception to title to the Property, and Owner shall not create or suffer any monetary lien or encumbrance against the Property unless the holder thereof enters into a non-disturbance or similar agreement in a form reasonably acceptable to Lessee, which protects and preserves the priority of all of Lessee's rights hereunder (and any amendment hereto) in the event of a foreclosure of such monetary lien.

8.8 Requirements of Governmental Agencies. Owner shall assist and fully cooperate with Lessee, at no out-of-pocket expense to Owner, in complying with or obtaining any land use permits and approvals, building permits, environmental impact reviews or any other approvals required for the financing, construction, installation, monitoring, replacement

relocation, maintenance, operation or removal of Facilities, including execution of applications for such approvals, and including participating in any appeals or regulatory proceedings respecting the Facilities. To the extent permitted by law, Owner hereby waives enforcement of any applicable setback requirements respecting the Facilities to be placed on the Property or any such facilities to be placed upon property adjacent to the Property. The Owner cooperation contemplated is intended only for Owner to provide any required Owner signatures as the holder of fee title to the Property. Should Owner agrees at Lessee's request to provide Lessee with additional support acquiring mineral or petroleum accommodation agreements, governmental approvals, permits and other property rights and entitlements, Lessee shall reimburse Owner for the time spent providing such Lessee requested assistance at a rate of \$85 per hour plus reasonable expenses and other expenses approved in writing in advance by Lessee. However, Owner shall at its cost remove or subordinate any liens, encumbrances or mortgages required for financing the Facilities.

8.9 Conveyances, Other Agreements, and Owner's Cooperation. In connection with the exercise of the rights of Lessee hereunder, Lessee, shall also have the right, without further act or consent of Owner with respect to grants that do not extend beyond the expiration of the Term, and with Owner's prior written consent, which shall not be unreasonably withheld, conditioned, or delayed, with respect to grants that will extend beyond the expiration of the Term: (a) to grant directly or (b) cause Owner to promptly grant to any party (a "**Grantee**") such rights or interests in or to the Property that are reasonably necessary or convenient for the Lessee's use of the Property for the Facilities as permitted pursuant to Section 3.3, including, without limitation, easements and similar associated rights to construct, operate, and maintain transmission, substation, collection, distribution, interconnection or switching lines or facilities pursuant to a standard form of easement or other similar agreement, lot line adjustments, lot line mergers, right-of-way dedications, or rights of abandonment (collectively, the "**Additional Rights**"). It is agreed that it would be unreasonable for Owner to withhold, condition, or delay its consent to any of the Additional Rights to the extent that the grant of the right or interest is necessary for the operation of the Facilities.

8.10 Hazardous Materials.

(a) Owner shall not violate any Environmental Laws in, on or under the Property. Owner shall indemnify Lessee against any such violation of Environmental Laws that: (i) exists as of the Effective Date, or (ii) is caused by Owner or Owner's agents and occurs after the Effective Date.. The Owner shall promptly notify the Lessee of any such violation. This provision shall survive termination of the Lease.

(b) To Owner's knowledge, the Property, including, but not limited to, all improvements, facilities, structures and equipment thereon, and the soil and groundwater thereunder, is not in material violation of any Environmental Laws. To Owner's knowledge, no release or threatened release of any Hazardous Material has occurred, or is occurring, at, on, under, from or to the Property, and no Hazardous Material is present in, on, under or about, or migrating to or from the Property that could give rise to an claim under Environmental Law. Neither Owner nor, to Owner's knowledge, any third party has used, generated, manufactured, produced, stored or disposed of on, under or about the Property, or transported to or from the Property any Hazardous Materials in violation of Environmental Laws or in such a manner as to



require investigation or remediation of such Hazardous Materials. To Owner's knowledge, there are no storage or other tanks or containers, or wells or other improvements, below the surface of the Property, nor have any storage or other tanks or containers, or wells or other improvements ever previously been located below the surface of the Property.


8.11 Full Disclosure. To Owner's knowledge, Owner has delivered or made available to Lessee true, complete and accurate copies of all reports, studies, documents, agreements, memoranda, correspondence, papers, diagrams and photographs in Owner's possession or control which are material to evaluating the Property.

8.12 Title Policy. Owner holds the entire fee simple interest in the Property. Owner shall reasonably cooperate with Lessee (including by executing a customary lien, possession, and encumbrance affidavit and indemnity) in Lessee's efforts to obtain an ALTA Extended Coverage Owner's Policy of Title Insurance with a Leasehold Owner's Policy Endorsement, with liability in an amount reasonably satisfactory to Lessee insuring that leasehold title to the applicable Property is vested in Lessee or Lessee's designated affiliate free of encumbrances, except as permitted herein or otherwise approved by Lessee, and including such endorsements as Lessee may reasonably require. All title and escrow closing costs including title insurance costs, shall be paid by Lessee.

9. Assignment. Subject to Section 8.5, each Party shall have the right and authority to sell, convey, assign, sublease or otherwise transfer, and/or collaterally assign, mortgage or encumber to one or more persons any or all of its right, title and interest under this Lease to one or more persons (each, an "Assignee"). The assigning Party shall notify the other Party in writing of any such assignment and the name and address of any Assignee.

10. Mortgagee Protection. In the event that any mortgage, deed of trust or other security interest in this Lease or in any Facilities is entered into by Lessee or any Assignee (a "Leasehold Mortgage"), then any person who is the mortgagee of a Leasehold Mortgage (a "Leasehold Mortgage") shall, for so long as its Leasehold Mortgage is in existence and until the lien thereof has been extinguished, be entitled to the protections set forth in this Section 10. Lessee or any Leasehold Mortgagee shall send written notice to Owner of the name and address of any such Leasehold Mortgagee, as well as any change of the name or address of any Leasehold Mortgagee.

10.1 Leasehold Mortgagee's Right to Possession, Right to Acquire and Right to Assign. A Leasehold Mortgagee shall have the absolute right: (a) to assign its security interest; (b) to enforce its lien and acquire title to the leasehold estate by any lawful means; (c) to take possession of and operate the Facilities or any portion thereof and to perform all obligations to be performed by Lessee hereunder, or to cause a receiver to be appointed to do so; and (d) to acquire the leasehold estate by foreclosure or by an assignment in lieu of foreclosure and thereafter to assign or transfer the leasehold estate to a third party. Owner's consent shall not be required for the acquisition of the encumbered leasehold estate by a third party who acquires the same by foreclosure or assignment in lieu of foreclosure.



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[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

10.3 New Lease to Mortgagee. If this Lease terminates because of Lessee's default or if the leasehold estate is foreclosed, or if the Lease is rejected or disaffirmed pursuant to bankruptcy law or other law affecting creditors' rights, the Owner shall, upon written request from any Leasehold Mortgagee within ninety (90) days after such event, enter into a new lease (the "**New Lease**") for the Property, on the following terms and conditions:

(a) The terms of the New Lease shall commence on the date of termination, foreclosure, rejection or disaffirmance and shall continue for the remainder of the term of this Lease, subject to the same terms and conditions set forth in this Lease, as if this Lease had not been terminated.

(b) The New Lease shall be executed within thirty (30) days after receipt by Owner of written notice of the Leasehold Mortgagee's election to enter into a New Lease, provided said Leasehold Mortgagee: (i) pays to Owner all rent and other monetary charges payable by Lessee under the terms of the Lease up to the date of execution of the New Lease, as if the Lease had not been terminated, foreclosed, rejected or disaffirmed; (ii) performs all other obligations of Lessee under the terms of the Lease, to the extent performance is then due and susceptible of being cured and performed by the Leasehold Mortgagee within 120 days of the termination, foreclosure, rejection, or disaffirmance; and (iii) agrees in writing to perform, or cause to be performed within a reasonable period of time, all non-monetary obligations which have not been performed by Lessee and which should have been performed under this Lease up to the date of commencement of the New Lease, except those obligations which constitute non-monetary defaults not susceptible to cure, as described in (ii) above. Any New Lease granted to the Leasehold Mortgagee shall enjoy the same priority as this Lease over any lien, encumbrances or other interest created by Owner.

(c) At the option of the Leasehold Mortgagee, the New Lease may be executed by a New Lessee designated by such Leasehold Mortgagee, without the Leasehold Mortgagee assuming the burdens and obligations of Lessee thereunder.

(d) If more than one Leasehold Mortgagee makes a written request for a New Lease pursuant hereto, the New Lease shall be delivered to the Leasehold Mortgagee requesting such New Lease whose Mortgage is prior in lien.

(e) The provisions of this Article 10 shall survive the termination, rejection or disaffirmance of the Lease and shall continue in full force and effect thereafter to the same extent as if this Section were a separate and independent contract made by Owner, Lessee



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and such Leasehold Mortgagee, and, from the date of such termination, rejection or disaffirmation of the Lease to the date of execution and delivery of such New Lease, such Leasehold Mortgagee may use and enjoy said Property without hindrance by Owner or any person claiming by, through or under Owner, provided that all of the conditions for a New Lease as set forth herein are complied with.

10.4 Leasehold Mortgagee's Consent to Amendment, Termination or Surrender. Notwithstanding any provision of this Lease to the contrary, the parties agree that so long as there exists an unpaid Leasehold Mortgage, this Lease shall not be modified or amended and Owner shall not accept a surrender of the Property or any part thereof or a cancellation, termination or release of this Lease from Lessee prior to expiration of the term without the prior written consent of the Leasehold Mortgagee. This provision is for the express benefit of and shall be enforceable by such Leasehold Mortgagee.

10.5 Estoppel Certificates, Etc. Owner shall within ten (10) business days after written request therefor, execute and deliver such estoppel certificates (certifying as to such matters as Lessee may reasonably request, including without limitation that no default then exists under this Lease, if such be the case) and/or consents to assignment (whether or not such consent is actually required) and/or non-disturbance agreements as Lessee, any Assignee or Leasehold Mortgagee may reasonably request from time to time.

■ [REDACTED]

■ [REDACTED]

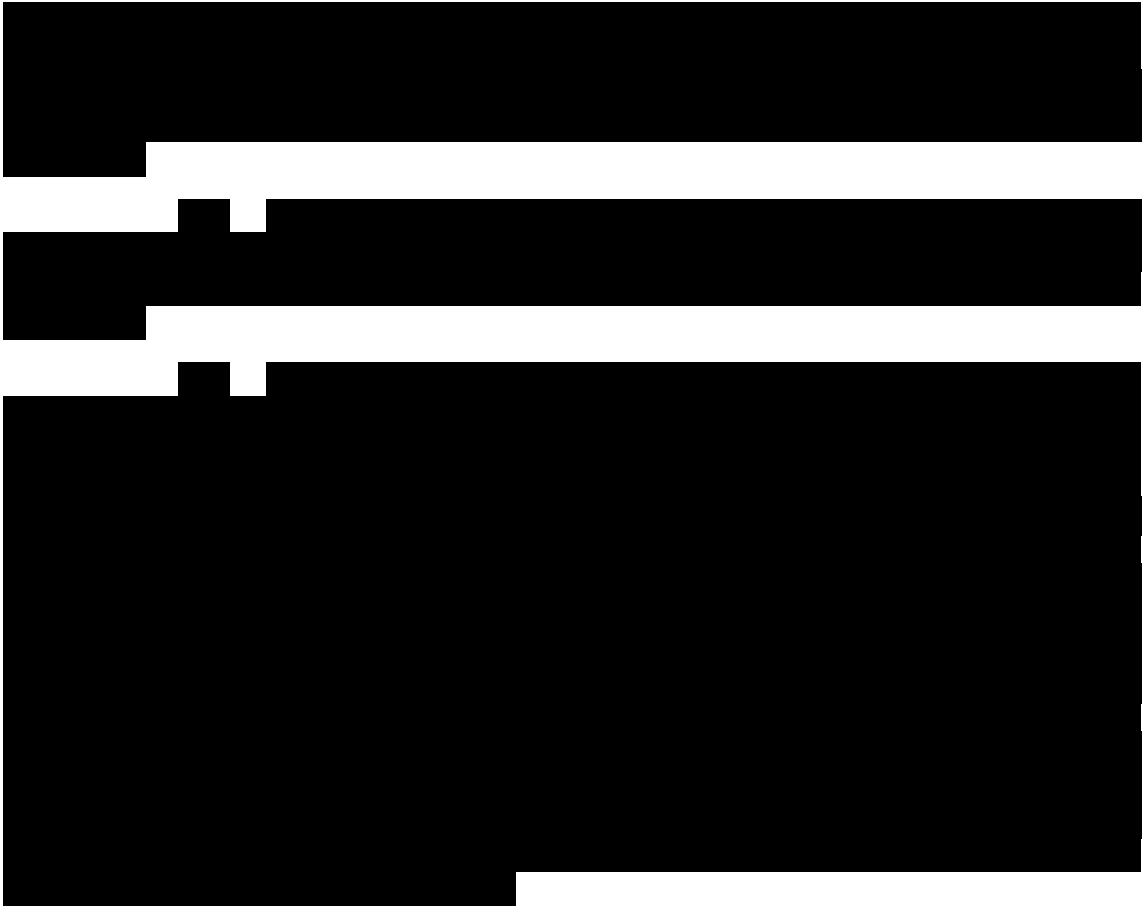
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12. **Miscellaneous.**

12.1 **Force Majeure.** If performance of the Lease or of any obligation hereunder and/or Lessee's ability operate the Facilities and to transmit and sell power therefrom to a third party purchaser is prevented, interfered or hindered by reason of an event of "Force Majeure" (defined below), the affected Party, upon giving notice to the other Party, shall be excused from such performance, and/or with respect to an event preventing, interfering or hindering Lessee's ability to operate the Facilities and/or to transmit and sell power, the Rent payment obligation shall be abated, to the extent of and for the duration of such prevention, restriction or interference. The affected Party shall use its reasonable efforts to avoid, remove or repair such causes of nonperformance and shall continue performance hereunder whenever such causes are removed. "**Force Majeure**" means fire, earthquake, flood, or other casualty or accident; epidemic, strikes or labor disputes; war, civil strife or other violence; any law, order, proclamation, regulation, ordinance, action, demand or requirement of any government agency or utility; or any other act or condition beyond the reasonable control and without the fault or negligence of the Party claiming Force Majeure.

12.2 **Condemnation.** Should title or possession of all of the Property be taken in condemnation proceedings by a government agency or governmental body under the exercise

of the right of eminent domain, or should a partial taking render the remaining portion of the Property unsuitable for Lessee's use, then, at Lessee's written election, this Lease shall terminate upon the vesting of title or taking of possession. All payments made on account of any taking by eminent domain shall be apportioned between the valuation given to Lessee's interest under this Lease and the Facilities (collectively "**Lessee's Interest**") and the valuation given to Owner's interest in this Lease and its reversionary interest in the Property, valued as unimproved and unentitled land (collectively, "**Owner's Interest**"), and Lessee shall not be required to pursue a separate award from the condemning authority, nor shall Lessee's right to condemnation proceeds under this Section 12.2 be affected by the refusal of the condemning authority to make a separate award in favor of Lessee. The portion relating to Lessee's Interest shall be paid to Lessee, and the portion relating to the Owner's Interest shall be paid to Owner; provided that, to the extent not already included as part of Lessee's Interest, Lessee shall also be entitled to any award made for the reasonable removal and relocation costs of any Facilities that Lessee has the right to remove, and for the loss and damage to any such Facilities that Lessee elects or is required not to remove, and for any loss of income from the Facilities, and for the loss of use of the Property by Lessee to the extent of Lessee's interest as lessee, the loss in value of the Lessee's interest under the Lease, and loss of any goodwill. The balance of any award, including severance damage, if any, shall be payable to Owner. It is agreed that Lessee shall have the right to participate in any condemnation proceedings and settlement discussions and negotiations thereof and that Owner shall not enter into any binding settlement agreement without the prior written consent of Lessee, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Lessee's share of the award shall be paid to the Leasehold Mortgagee, if any, if and to the extent required by the Leasehold Mortgage. Lessee's Rent obligations hereunder shall be reduced in proportion to the extent any condemnation of a portion of the Property adversely impacts Lessee's generation of revenue from the Facilities as reasonably agreed by Owner and Lessee. If Owner and Lessee cannot reasonably agree within six (6) weeks of such taking, such adverse impact shall be determined by an independent engineer reasonably acceptable to both Owner and Lessee, and if Owner and Lessee do not agree upon an independent engineer within four (4) additional weeks, then one shall be appointed as promptly as reasonably possible by a court having jurisdiction as provided in Section 12.7 below.

**12.3 Confidentiality.** To the full extent allowed by law, Owner shall maintain in the strictest confidence, for the sole benefit of Lessee, all information pertaining to the financial terms of or payments under this Lease, Lessee's site or product design, methods of operation, methods of construction, power production or availability of the Facilities, and the like, whether disclosed by Lessee or discovered by Owner, unless such information either (i) is in the public domain by reason of prior publication through no act or omission of Owner or its employees or agents, or (ii) was already known to Owner, at the time of disclosure and which Owner is free to use or disclose without breach of any obligation to any person or entity. To the full extent permitted by law, Owner shall not 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 Lessee. Notwithstanding the foregoing, Owner may provide information as required or appropriate to attorneys, accountants, lenders, or third parties who may be assisting Owner or with whom Owner may be negotiating in connection with the Property, Owner's financial or other planning, or as may be necessary to enforce this Lease.



12.4 Successors and Assigns/Runs With the Property. The Lease shall inure to the benefit of and be binding upon Owner and Lessee and their respective heirs, transferees, successors and assigns with respect to the Property and the Lease, and all persons claiming under them. The Property shall be held, conveyed, assigned, hypothecated, encumbered, used and occupied subject to the covenants, terms and provisions set forth in this Lease, which covenants, terms and provisions shall run with the Property, and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and each other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them. References to Lessee in this Lease shall be deemed to include Assignees that hold a direct ownership interest in the Lease and actually are exercising rights under this Lease to the extent consistent with such interest.

12.5 Notices. Unless otherwise specifically provided herein, any approval, disapproval, demand, notice or other like communication reasonably intended to provide notice (“**Notice**”) required or permitted to be given hereunder shall be in writing to the applicable party’s address specified below (as the same may be modified as provided below) and may be served (a) personally, or (b) by commercial delivery or private courier service, or (c) by Federal Express or other national overnight delivery service, or (d) by registered or certified mail (return receipt requested, postage prepaid), or (e) by email transmission, to the respective email addresses set forth below so long as any email notice contains the following in the subject line in all caps: “OFFICIAL NOTICE UNDER SIGNORELLO LEASE”), which Notice shall be effective (i) upon personal delivery, (ii) upon the date of actual delivery if delivered by Federal Express or another nationally recognized or other commercial or private delivery service provided delivery is made during regular business hours or if receipt is acknowledged by a person reasonably believed by the delivering party to be the recipient, or a family member, member, principal or employee of the recipient, (iii) when received as indicated by the date on the return invoice or receipt showing delivery if delivered by the United States Postal Service, certified mail, return receipt requested, postage prepaid, or (iv) when sent by email with written confirmation of receipt by the other party (which shall expressly exclude any automatic “out of office” response from the recipient). Notice of change of any address, telephone or email address shall be given by written notice in the manner detailed in this Section. Rejection or other refusal to accept or, the inability to deliver because of changed address of which no Notice was given shall be deemed to constitute receipt of the Notice.

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If to Owner:

Pam Signorello  
304 East Main St.  
Horse Cave, KY 42749  
Email: [psignorello57@gmail.com](mailto:psignorello57@gmail.com)

with copy to:

Monica Smith  
819 West Black Dot Road  
Knob Lick, KY 42154

If to Lessee:

Naturgy Candela Devco LLC  
c/o Naturgy Renovables SLU  
Avenida SAN LUIS 77 Edificio G pl. PB  
28033 Madrid  
Spain  
Attn: Marta Barrionuevo Huélamo  
Email: [mbarrionuevo@naturgy.com](mailto:mbarrionuevo@naturgy.com)

with a copy to :

Naturgy Candela Devco LLC  
c/o Naturgy Renovables, SLU  
Avenida SAN LUIS 77 Edificio I pl. 04  
28033 Madrid  
Spain  
Attn: Rafael López Alarcón  
Email: [rlopeza@naturgy.com](mailto:rlopeza@naturgy.com)

Naturgy Candela Devco LLC  
c/o Candela Renewables, LLC  
360 Pine Street, Suite 500  
San Francisco, CA 94103  
Attn: Brian Kunz, CEO  
Email: [Brian.Kunz@Candelarenewables.com](mailto:Brian.Kunz@Candelarenewables.com)

12.6 Entire Lease; Amendments. This Lease constitutes the entire agreement between Owner and Lessee respecting the leasehold rights and obligations of the parties pertaining to the Property. This Lease shall not be modified or amended except in a writing signed by both parties. No purported modifications or amendments, including without limitation any oral agreement (even if supported by new consideration), course of conduct or absence of a response to a unilateral communication, shall be binding on either Party. Provided that no material default in the performance of Lessee's obligations under this Lease shall have occurred and remain uncured, Owner shall cooperate with Lessee in amending this Lease from time to time to include any provision that may be reasonably requested by Lessee for the purpose facilitating a financing related to its Facilities.

12.7 Legal Matters. This Lease shall be governed by and interpreted in accordance with the laws of the State of Kentucky, without regard to its choice of law rules. The parties agree that any rule of construction to the effect that ambiguities are to be resolved in favor of either Party shall not be employed in the interpretation of this Lease and is hereby waived. The prevailing party in any action or proceeding for the enforcement, protection or establishment of any right or remedy under this Lease shall be entitled to recover its reasonable attorneys' fees and costs in connection with such action or proceeding from the non-prevailing party. Each Party shall pay for its own legal costs incurred in preparing and negotiating this Lease.

12.8 Partial Invalidity. Should any provision of this Lease be held, in a final and unappealable decision by a court of competent jurisdiction, to be either invalid, void or unenforceable, the remaining provisions hereof shall remain in full force and effect, unimpaired by the holding. Notwithstanding any other provision of this Lease, the parties agree that in no event shall the term of this Lease be longer than the longest period permitted by applicable law.

12.9 Tax and Renewable Energy Credits. If under applicable law, the holder of a lease becomes ineligible for any tax credit, renewable energy credit, environmental credit or any other benefit or incentive for renewable energy established by any local, state or federal government, then, at Lessee's option, Owner and Lessee shall exercise good faith and negotiate an amendment to this Lease or replace it with a different instrument so as to convert Lessee's interest in the Property to a substantially similar interest that makes Lessee eligible for such credit, benefit or incentive.

12.10 No Broker. Owner and Lessee each represent and warrant to the other that no broker or finder is entitled to any commission or finder's fee resulting from any action on its part in connection with this Lease. Each party agrees to indemnify, defend and hold the other harmless against any claim, loss, damage, cost or liability for any broker's commission or finder's fee asserted as a result of its own act or omission in connection with the execution of this Lease.

12.11 Counterparts. This Lease may be executed in one or more counterparts, each of which when so executed shall be deemed an original, and all of which taken together shall constitute one and the same instrument. Facsimile or PDF counterparts delivered by email shall be deemed originals.

**SIGNATURES TO FOLLOW ON NEXT PAGE**



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IN WITNESS WHEREOF, Owner and Lessee, individually or through duly authorized representatives, hereby, execute this Lease and certify that they have read, understand and agree to the terms and conditions of this Lease.

"Owner"

"Lessee"

  
Pam Signorello

**Naturgy Candela Devco LLC**, a Delaware  
limited liability company

Date: 5.5

By: \_\_\_\_\_

  
James M. Signorello

Name: Brian Kunz

Its: Authorized Representative

Date: 5.22.21

Date: \_\_\_\_\_

  
Monica Jeanne Smith

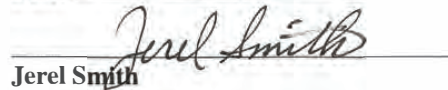
By: \_\_\_\_\_

Name: Nikolas Novograd

Its: Authorized Representative

Date: 5-22-21

Date: \_\_\_\_\_

  
Jerel Smith

Date: 5-22-21

DocuSign Envelope ID: C0217B8B-DDA0-485B-993E-5FA2325DF9B5

IN WITNESS WHEREOF, Owner and Lessee, individually or through duly authorized representatives, hereby, execute this Lease and certify that they have read, understand and agree to the terms and conditions of this Lease.

“Owner”

“Lessee”

\_\_\_\_\_  
**Pam Signorello**

Date: \_\_\_\_\_

\_\_\_\_\_  
**James M. Signorello**

Date: \_\_\_\_\_

\_\_\_\_\_  
**Monica Jeanne Smith**

Date: \_\_\_\_\_

\_\_\_\_\_  
**Jerel Smith**

Date: \_\_\_\_\_

**Naturgy Candela Power LLC**, a Delaware  
limited liability company

DocuSigned by:  
*Brian Kunz*  
92FB6CD35B34408...

By: \_\_\_\_\_

Name: Brian Kunz

Its: Authorized Representative

Date: 5/25/2021

DocuSigned by:  
*Nikolas Novograd*  
2AB787AC16A741B...

By: \_\_\_\_\_

Name: Nikolas Novograd

Its: Authorized Representative  
5/28/2021

Date: \_\_\_\_\_

DocuSign Envelope ID: C0217B8B-DDA0-485B-993E-5FA2325DF9B5

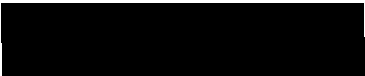
## EXHIBIT A

### The Property

All that property situated in Metcalfe County, Kentucky more particularly depicted and described below:



Parcels:



TOTAL – Approx.





## EXHIBIT B

### Form of Memorandum of Lease

RECORDING REQUESTED BY  
AND WHEN RECORDED RETURN TO:

**Naturgy Candela Devco LLC**  
c/o Candela Renewables  
360 Pine Street, Suite 500,  
San Francisco, CA 94103  
Attention: Real Estate Manager

SPACE ABOVE THIS LINE RESERVED FOR RECORD'S USE

### MEMORANDUM OF LEASE

This Memorandum of Lease (this “**Memorandum**”) is entered into by and between Pam Signorello and her spouse James M. Signorello and Monica Jeanne Smith and her spouse Jerel Smith (collectively, “**Owner**”) and **Naturgy Candela Devco LLC**, a Delaware limited liability company (“**Lessee**”). Owner and Lessee shall sometimes be referred to herein individually as a “**Party**” and collectively as the “**Parties**”. This Memorandum shall be dated and effective as of the date the final Party signatory executes this Memorandum as set forth on the signature page at the end of the Memorandum (the “**Effective Date**”).

### RECITALS

- A. Owner holds a fee simple interest in that certain real property located in the County of Metcalfe, State of Kentucky legally described on **Exhibit A** attached hereto, including all rights and benefits appurtenant thereto and improvements thereon, including, any easements and rights-of-way benefiting such real property, any water rights and all surface rights (including subsurface rights down to 500 feet), as well as the right to access and utilize all radiant energy emitted from the sun upon, over and across said real property (collectively, the “**Property**”); provided, for the avoidance of doubt, Owner is retaining all rights pertaining to minerals, caliche, gravel and/ or hydrocarbons relating thereto, but without any rights to utilize the surface or subsurface down to 500 feet in connection therewith during the term of the Lease, and Lessee shall have no right to mine, extract, sell, lease or convey minerals, caliche, gravel and/ or hydrocarbons from the Property during the Term.
- B. Owner and Lessee are parties to that certain Lease, dated effective as of the Effective Date pursuant to which Lessee leased the Property from Owner on the terms and conditions as described in greater detail therein (the “**Lease**”).

FOR GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, the Parties hereby agree as follows:

1. Lease of Property. On the terms and conditions set forth in the Lease, Owner has granted and hereby grants, conveys and warrants to Lessee the lease of the Property, and Lessee leases from Owner the Property. Capitalized terms used herein without definition shall have the definitions set forth in the Lease.
2. Development Term. The development term (the “**Development Term**”) of the Lease commences on the Effective Date and shall end on the earlier of (i) the date that Lessee selects for the commencement of the Construction and Operation Term (as defined below) of the Lease as set forth in a written notice delivered to Owner (the “**C&O Term Commencement Notice**”), (ii) the date Lessee commences the installation of Solar Generating Equipment (as defined in Section 3.3 of the Lease) on the Property, (iii) the date Lessee notifies Owner that Lessee elects to terminate the Lease (“**Termination Notice**”), and (iv) the day preceding the fifth (5th) anniversary of the Effective Date (the “**Development Term Expiration Date**”). During the Development Term, Lessee and its representatives, agents, and contractors shall have the right to enter upon the Property in connection with Lessee’s evaluating the Property and determining the feasibility of solar energy conversion and power generation on the Property, including, without limitation, the right to conduct the studies and inspections referred to in Section 2.2 of the Lease.
3. Construction and Operation Term. The Lease provides that, unless Lessee delivers a Termination Notice prior to such date, the Construction and Operation Term of the Lease shall commence upon the date (the “**Construction and Operation Term Commencement Date**”) that is the earlier of (i) the date set forth in the applicable C&O Term Commencement Notice, (ii) the date Lessee commences the installation of Solar Generating Equipment on the Property, or (ii) the Development Term Expiration Date, and shall continue thereafter until the day preceding the twenty-fifth (25th) anniversary of the Construction and Operation Term Commencement Date (as the same may be extended for up to four (4) Extension Terms of Five (5) years each pursuant to Section 3.2 of the Lease) (collectively, the “**Construction and Operation Term**”). During the Construction and Operation Term, Lessee shall have the exclusive right to use and possess the Property and for the purposes described in Section 3.3 of the Lease, as well as Solar Energy Purposes and the other purposes permitted pursuant to the Lease and to derive all profits, rents, royalties, credits and profits therefrom, subject to the terms of the Lease.
4. Ownership of Facilities. Owner acknowledges and agrees that Lessee is the exclusive owner and operator of the Facilities, that all equipment comprising the Facilities shall remain the personal property of the Lessee and shall not become fixtures, notwithstanding the manner in which the Facilities are or may be affixed to any real property of Owner. Owner shall have no right, title or interest in the Facilities or any component thereof, notwithstanding that the Facilities may be physically mounted or affixed to the Property.
5. No Interference. Owner’s activities and any grant of rights Owner makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or prospectively, interfere with: the construction, installation, maintenance, or operation of the Facilities and/or access over the Property to such Facilities and/or Lessee’s rights

granted under and pursuant to the Lease to use the Property for Solar Energy Purposes. Without limiting the generality of the foregoing, Owner shall not (and shall not permit others to) disturb or interfere with the unobstructed flow of radiant energy emitted by the sun upon, over and across the Property, whether by placing towers or antennas of any type, planting trees or constructing buildings or other structures or facilities, or by engaging in any other activity on the Property or elsewhere that might delay the installation of, disrupt, or otherwise cause a decrease in the output or efficiency of the Facilities.

6. Mortgagee Protection. In the event that any mortgage, deed of trust or other security interest in the Lease or in any Facilities is entered into by Lessee or any Assignee (a “**Leasehold Mortgage**”), then any person who is the mortgagee of a Leasehold Mortgage (a “**Leasehold Mortgage**”) shall, for so long as its Leasehold Mortgage is in existence and until the lien thereof has been extinguished, be entitled to the protections set forth in Section 10 of the Lease.
7. Successors and Assigns/Runs With the Property. The terms of this Memorandum and the Lease shall inure to the benefit of and be binding upon Owner and Lessee and their respective heirs, transferees, successors and assigns with respect to the Property and the Lease, and all persons claiming under them. The Property shall be held, conveyed, assigned, hypothecated, encumbered, used and occupied subject to the covenants, terms and provisions set forth in this Memorandum and the Lease, which covenants, terms and provisions shall run with the Property, and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and each other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.
8. Effect of Memorandum. Owner and Lessee have executed and recorded this Memorandum to give notice of the Lease and their respective rights and obligations with respect to the Property. In the event of any inconsistency between the Lease and this Memorandum, the Lease shall control.
9. Counterparts. This Memorandum may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement.

[Signature appears on following page.]



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IN WITNESS WHEREOF, each Party has executed this Memorandum as of the date set forth below.

Owner:

\_\_\_\_\_  
**Pam Signorello**

Date: \_\_\_\_\_

\_\_\_\_\_  
**James M. Signorello**

Date: \_\_\_\_\_

\_\_\_\_\_  
**Monica Jeanne Smith**

Date: \_\_\_\_\_

\_\_\_\_\_  
**Jerel Smith**

Date: \_\_\_\_\_

Lessee:

**Naturgy Candela Devco LLC**, a Delaware limited liability company

By:\_\_\_\_\_

Name: Brian Kunz

Its: Authorized Representative

Date:\_\_\_\_\_

By:\_\_\_\_\_

Name: Nikolas Novograd

Its: Authorized Representative

Date:\_\_\_\_\_

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[Note to draft: The signatures should be acknowledged using the form of acknowledgement prescribed by the laws of the state where the acknowledgement is taken.]

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CALIFORNIA ALL-PURPOSE  
CERTIFICATE OF ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of \_\_\_\_\_

On \_\_\_\_\_, 2021 before me, \_\_\_\_\_,  
Notary Public, personally appeared \_\_\_\_\_,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument  
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

\_\_\_\_\_  
Signature of Notary Public

(Notary Seal)



DocuSign Envelope ID: C0217B8B-DDA0-485B-993E-5FA2325DF9B5

CALIFORNIA ALL-PURPOSE  
CERTIFICATE OF ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of \_\_\_\_\_

On \_\_\_\_\_, 2021 before me, \_\_\_\_\_,  
Notary Public, personally appeared \_\_\_\_\_,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument  
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

\_\_\_\_\_  
Signature of Notary Public

(Notary Seal)

DocuSign Envelope ID: C0217B8B-DDA0-485B-993E-5FA2325DF9B5

EXHIBIT A TO MEMORANDUM OF LEASE

LEGAL DESCRIPTION

The Property

All that property situated in Metcalfe County, Kentucky more particularly depicted and described below:



Parcels:

030-00-00-014.00 - 13.07 acres

030-00-00-015.03 – 17.06 acres

TOTAL – Approx. 30.13 acres

**SOLAR FACILITY GROUND LEASE**

**By and Between**

**Tudor Farms LLC, as “Owner”**

**and**

**Hamel Renewables, LLC**  
a Delaware limited liability company

**as “Lessee”**



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## **SOLAR FACILITY GROUND LEASE**

This Solar Facility Ground Lease (this “**Lease**”) is by and between Tudor Farms LLC, a Kentucky limited liability company (collectively, “**Owner**”), and Hamel Renewables, LLC, a Delaware limited liability company (“**Lessee**”), and in connection herewith, Owner and Lessee agree, covenant and contract as set forth in this Lease. Owner and Lessee are sometimes referred to in this Lease as a “**Party**” or collectively as the “**Parties**”, and this Lease shall be dated and effective as of the date the final Party signatory executes this Lease as set forth on the signature page at the end of the Lease (the “**Effective Date**”).

1. **Property.** Owner holds a fee simple interest in that certain real property consisting of approximately [REDACTED] located in the County of Metcalfe, State of Kentucky, legally described on **Exhibit A** attached hereto and incorporated herein by reference, and is leasing to Lessee all of Owner’s right, title and interest in such real property, including in any rights, hereditaments and benefits appurtenant thereto and improvements thereon, including, any easements and rights-of-way benefiting such real property, any water rights and all surface rights (including subsurface rights down to 250 feet) pertaining to minerals, caliche, gravel and/ or hydrocarbons relating thereto, as well as the right to access and utilize all radiant energy emitted from the sun upon, over and across said real property (collectively, the “**Property**”). For good and valuable consideration, Owner hereby leases the Property to Lessee pursuant to the terms and conditions of this Lease. Concurrently with execution of this Lease, Owner and Lessee shall execute and notarize the Memorandum of Lease in the form attached as **Exhibit B** hereto (the “**Memorandum**”), and shall record such Memorandum in the Office of the Metcalfe County Recorder’s Office as promptly as reasonably possible.

### **2. Feasibility Period and Development Term.**

2.1 **Development Term.** The development term (the “**Development Term**”) of this Lease commences on the Effective Date and shall end on the earlier of (i) the date that Lessee selects for the commencement of the Construction and Operation Term (as defined below) of the Lease as set forth in a written notice delivered to Owner (the “**C&O Term Commencement Notice**”), (ii) the date Lessee commences the installation of Solar Generating Equipment (as defined in Section 3.3 below) on the Solar Property (as defined in Section 2.2(f) below), (iii) the date Lessee notifies Owner that Lessee elects to terminate this Lease (“**Termination Notice**”), and (iv) the day preceding the fourth (4th) anniversary of the Effective Date (the “**Development Term Expiration Date**”). The date selected by Lessee for the commencement of the Construction and Operation Term must be at least [REDACTED] after delivery of the C&O Term Commencement Notice, unless the C&O Term Commencement Notice is delivered within [REDACTED] prior to the scheduled expiration date of the Development Term, in which case the Construction and Operation Term will commence as of the expiration of the Development Term.

### **2.2 Lessee’s Activities During Feasibility Period and Development Term.**

(a) During the [REDACTED] of the Development Term (the “**Feasibility Period**”) and continuing for the remainder of the Development Term, Lessee and its representatives, agents, and contractors shall have the right to enter upon the Property in connection with Lessee’s evaluating the Property and determining the feasibility of solar energy conversion and power

generation on the Property, including, without limitation, the right to conduct the studies and inspections referred to in this Section 2.2; provided that Lessee shall provide Owner with no less than 24 hours advance notice of the dates Lessee contemplates that Lessee and/or its representatives, agents, and contractors are planning to enter upon the Property for such purposes. Such right of entry shall include, but not be limited to, (1) the right to conduct geotechnical, biological and cultural resource investigations; (2) the right to install solar monitoring station(s) and to conduct studies of the solar energy emitted upon, over and across the Property and gather other meteorological data; and (3) the right to conduct Phase I and Phase II environmental site assessments. Lessee shall conduct its due diligence activities so as to avoid damage to crops and Lessee shall provide Owner with a certificate of insurance as provided in Section 7.1 naming Owner as an additional insured with respect to its commercial general liability insurance required to be maintained pursuant to Section 7.1 of the Lease.

(b) Lessee shall indemnify and hold Owner harmless from and against all costs, expenses, damages, liabilities, liens or claims, including, without limitation, attorneys' fees and court costs, to the extent resulting from any physical damage or personal injury caused by any entry on the Property by Lessee or its agents, employees or contractors related to Lessee's due diligence activities during the Development Term other than to the extent resulting from the negligence or willful misconduct of Owner or its agents, employees or contractors.

(c) To assist Lessee's feasibility review, Owner shall cooperate in Lessee's review and within [REDACTED] after the Effective Date, Owner shall provide Lessee with documentation evidencing the authority of Owner (and the person executing this Lease on behalf of Owner) to enter into this Lease, and copies of all leases, contracts, studies, reports, maps, surveys, litigation documentation, correspondence and any other materials in Owner's possession or reasonable control that are material to evaluating the Property, including, without limitation, the following documents: (a) any and all leases or other documents referencing a right to occupy, farm, mine or produce hydrocarbons from the Property; (b) copies of documents creating liens against the Property; (c) all soils, seismic, environmental and toxics studies, reports, surveys and assessments, and all documents, correspondence, applications, permits and other communications to or from any government agency in connection with any Hazardous Materials (as defined below) or any environmental condition of the Property, including any underground storage tanks; (d) title policies; and (e) information regarding water rights and existing wells.

### 2.3 Solar Property and Related Facilities Property.

(a) During the Feasibility Period and the remainder of the Development Term, Lessee will be working to determine whether it will be feasible to use at least three hundred (300) acres of the Property for Solar Energy Purposes (as defined in Section 3.3 below). This determination will be made based upon a variety of factors including Lessee's evaluation of the Property pursuant to the physical, geotechnical, environmental and title review of the Property, as well as Lessee's ability during the Development Term to obtain the necessary permits and interconnection and power purchase contracts required for constructing and operating the Facilities (as defined in Section 2.3(f) below) on the Solar Lease Property (as defined in Section 2.3(f) below).

(b) During the Development Term, Lessee will deliver to Owner a map depicting not less than [REDACTED] of the Property that Lessee believes may be suitable

for development and construction of Solar Facilities (as defined in Section 3.3 below) including the Solar Generating Equipment (as defined in Section 3.3 below) (the “**Planned Solar Property**”). Owner may provide Lessee with a written summary of any comments or concerns Owner may have with respect to the Planned Solar Property within [REDACTED] after receipt of the map depicting the initially contemplated Planned Solar Property (the “**Initial Owner Comment Period**”). If Owner submits any written comments or concerns to the planned location of all or any portion of the Planned Solar Property during the Initial Owner Comment Period, Lessee will review and consider such comments and concerns together with all of the other relevant factors that need to be considered in planning the layout of the solar project and related easement areas.

(c) After considering any Owner comments and concerns provided to Lessee during the Initial Owner Comment Period together with all of the other relevant factors that need to be considered in planning the layout of the solar project and related easement areas and further advancing Lessee’s planned layout, engineering and design for the planned Solar Facilities, Lessee shall deliver to Owner an updated map depicting:

(i) Any planned revisions to the Planned Solar Property (provided the Planned Solar Property shall be at least [REDACTED]); and

(ii) the planned location (or alternative planned locations) for any easements on any portion of the Property outside the Planned Solar Property to be utilized for the purposes of:

(1) accessing, installing, operating maintaining, repairing and replacing gen-tie facilities and fiber optic, communications and control facilities (the “**Planned Gen-Tie Easement Area**”),

(2) accessing, installing, operating maintaining, repairing and replacing collection line facilities and communications and control facilities (the “**Planned Collection Line Easement Area(s)**”),

(3) accessing, installing, operating maintaining, repairing and replacing roads and paths for ingress, egress and access purposes (the “**Planned Access Road Easement Area(s)**”),

(4) if the substation site will be located outside of the boundaries of the Planned Solar Property, a contemplated area for accessing, installing, operating maintaining, repairing and replacing substation and/or switchyard and related facilities, (the “**Planned Substation Area**”),

(5) accessing, installing, operating maintaining, repairing and replacing water infrastructure facilities (the “**Planned Water Facilities Easement Area**”),

(6) parking, temporary storage of equipment and supplies, assembly, conductor tensioning and other related construction logistics purposes during the time period during which construction activities on the Facilities is occurring until construction completion (the “**Planned Temporary Construction Laydown Easement Area(s)**”), and



(7) if it is determined that any third party utility will require a separate easement or fee grant for a switchyard area, a contemplated area to be granted to the third party utility for installing and operating a switchyard and related facilities required for connecting the Solar Facilities to the grid and for access to such switchyard and related facilities (the “**Planned Switchyard Area**”).

(d) The Planned Solar Property, Planned Gen-Tie Easement Area, Planned Collection Line Easement Area(s), Planned Access Road Easement Area(s), Planned Substation Area (if any), Planned Water Facilities Easement Area, Planned Temporary Construction Laydown Easement Area(s) and Planned Switchyard Area (if any) are collectively referred to herein as the “**Planned Solar Property and Easement Areas**”. Owner may provide Lessee with a written summary of any comments or concerns Owner may have with respect to the Planned Solar Property and Easement Areas within thirty (30) days after receipt of the map depicting the Planned Solar Property and Easement Areas (a “**Supplemental Owner Comment Period**”). If Owner submits any written comments or concerns regarding the Planned Solar Property and Easement Areas during the applicable Supplemental Owner Comment Period, Lessee and Owner agree to consult in good faith with each other about Owner’s comments and concerns together with all of the other relevant factors that need to be considered in planning the final layout of such Planned Solar Property and Easement Areas for a period of fifteen (15) days after Lessee receives Owner’s comments, during which time both parties agree to make themselves reasonably available either in person, telephonically or for a virtual meeting over the internet (the “**Consultation Period**”). During the Consultation Period, Lessee may agree to make further adjustments to the Planned Solar Property and Easement Area to address Owner comments and concerns. If the Owner fails to provide any written comments or concerns during the applicable Supplemental Owner Comment Period, or upon the expiration of the applicable Consultation Period with respect to any iteration of the Planned Solar Property and Easement Areas, Lessee may thereafter (i) proceed pursuant Section 2.3(e) below to prepare final legal descriptions for the Planned Solar Property and Easement Areas (if applicable, with such additional adjustments to the Planned Solar Property and Easement Areas as may have been agreed upon by Lessee during the Consultation Period), or (ii) provide Owner with a further revised map of the Planned Solar Property and Easement Areas based upon new information and/or issues encountered by Lessee with the previously contemplated Planned Solar Property and Easement Areas, and the procedures set forth in this sentence and the three (3) preceding sentences shall again apply. If Owner fails to provide any comments or concerns regarding any map of the Planned Solar Property and Easement Areas during the applicable Supplemental Owner Comment Period, Owner shall be deemed to have thereafter waived any further right to raise comments or concerns pertaining to such layout of the Planned Solar Property and Easement Areas.

(e) If the Owner fails to provide any written comments or concerns during the most recent Supplemental Owner Comment Period, or, as applicable, after the completion of the most recent Consultation Period for the Planned Solar Property and Easement Areas, then if and when Lessee has finalized its locations for the Planned Solar Property (including at least three hundred (300) acres) and Easement Areas, Lessee shall prepare and deliver to Owner copies of the final metes and bounds descriptions and depictions of such areas (including a determination of the gross acreage of each applicable area) prepared by a licensed Kentucky surveyor, and such final (i) Planned Solar Property description and depiction shall be referred to herein as the “**Solar Property**” and attached as Exhibit A-1 to this Lease and the Memorandum pursuant to the Lease Addendum (as defined below), (ii) Planned Gen-Tie Easement Area description and depiction shall be referred to

herein as the “**Gen-Tie Easement Area**” and attached as Exhibit A-2 to this Lease and the Memorandum pursuant to an the Lease Addendum (as defined below), (iii) Planned Collection Line Easement Area(s) description(s) and depiction(s) shall be referred to herein as the “**Collection Line Easement Area(s)**” and attached as Exhibit A-3 to this Lease and the Memorandum pursuant to the Lease Addendum, (iv) Planned Access Road Easement Area(s) description(s) and depiction(s) shall be referred to herein as the “**Access Road Easement Area(s)**” and attached as Exhibit A-4 to this Lease and the Memorandum pursuant to the Lease Addendum, (v) Planned Substation Area description and depiction, if any, shall be referred to herein as the “**Substation Area**” and attached as Exhibit A-5 to this Lease and the Memorandum pursuant to the Lease Addendum, (vi) Planned Water Facilities Easement Area description and depiction shall be referred to herein as the “**Water Facilities Easement Area**” and attached as Exhibit A-6 to this Lease and the Memorandum pursuant to the Lease Addendum, (vii) Planned Temporary Construction Laydown Easement Area(s) descriptions and depictions shall be referred to herein as the “**Temporary Construction Laydown Easement Area(s)**” and attached as Exhibit A-7 to this Lease and the Memorandum pursuant to the Lease Addendum, and (viii) Planned Switchyard Area description and depiction, if any, shall be referred to herein as the “**Switchyard Area**” (and such Exhibits A-1 through A-7 shall be referred to herein as the “**Solar Property and Easement Area Descriptions**”).

(f) Within ten (10) days after the Solar Property and Easement Area Descriptions have been prepared and delivered to Owner pursuant to Section 2.3(e), Owner and Lessee shall execute and record an addendum and amendment to this Lease and to the Memorandum to add and incorporate into this Lease and the Memorandum the Solar Property and Easement Area Descriptions as Exhibits A-1 through A-7 to the Lease and the Memorandum (the “**Lease Addendum**”). The Lease Addendum shall incorporate the easement grant language included in Section 3.5 into the Memorandum to put third parties on notice of the easement rights held by Lessee in each applicable portion of the Related Facilities Property (as defined below in this Section 2.3(f)). The Gen-Tie Easement Area, the Collection Line Easement Area(s), the Access Road Easement Area(s), the Substation Area (if applicable), the Water Facilities Easement Area and the Temporary Construction Laydown Easement Areas are referred to herein collectively as the “**Related Facilities Property**” and any improvements and facilities required for Solar Energy Purposes installed thereon by Lessee, are referred to herein as the “**Related Facilities**” (such Related Facilities together with the Solar Facilities, the “**Facilities**”). The Solar Property together with the Related Facilities Property is referred to herein collectively as the “**Solar Lease Property**”. After the Lease Addendum is recorded, the portion of the Property leased to Lessee pursuant to this Lease shall include only the Solar Lease Property and the portion of the Property not included in the Solar Lease Property shall no longer be leased to Lessee.

(g) After Lessee determines whether or not it will be feasible to utilize the Solar Property for Solar Energy Purposes, Lessee will deliver to Owner, as applicable, either a Termination Notice to terminate the Lease, or a C&O Term Commencement Notice setting forth its intent to either continue the Lease for the Construction and Operation Term and the date that Lessee has elected for the commencement of the Construction and Operation Term.

2.4 Owner’s Use of the Property during the Development Term. During the Development Term, (i) Owner shall have the right to continue to use the Property for agricultural, ranching and/or other reasonable purposes so long as the Property is maintained substantially in accordance with its condition as of the Effective Date and in compliance with all applicable laws, (ii)

Owner shall not voluntarily take any action to render any of the representations or warranties of Owner set forth herein incorrect, (iii) since Owner understands that Lessee is intending to use the Property for the Solar Facilities, Owner shall not modify or extend any leases or other agreements granting other parties rights to use or possess the Property without Lessee's prior written consent, or enter into new leases or any other agreements or otherwise grant (actively or permissively) any rights to other parties to use or possess the Property unless such leases or agreements are terminable without cause and without any payment or other obligation upon ninety (90) days prior written notice, and (iv) Owner shall not make any material alterations to the Property, and (v) Owner shall pay for all materials and services furnished to the Property at the request of the Owner.

### 3. **Construction and Operation Term.**

3.1 **Construction and Operation Term.** Unless Lessee delivers a Termination Notice prior to such date, the Construction and Operation Term of this Lease shall commence upon the date (the "**Construction and Operation Term Commencement Date**") that is the earlier of (i) the date set forth in the applicable C&O Term Commencement Notice, (ii) the date Lessee commences the installation of Solar Generating Equipment (as defined in Section 3.3 below) on the Solar Property, or (iii) the Development Term Expiration Date, and shall continue thereafter until the day preceding the twenty-fifth (25th) anniversary of the Construction and Operation Term Commencement Date (as the same may be extended for up to four (4) Extension Terms pursuant to Section 3.2 below, the "**Construction and Operation Term**").

3.2 **Extension Options.** Lessee shall also have up to four (4) extension rights, upon written notice to Owner at least one hundred eight (180) days prior to the expiration of the Construction and Operation Term or each Extended Term (as hereinafter defined), as applicable, to extend the Construction and Operation Term for one (1) additional period of five (5) years on each such occasion (each, an "**Extended Term**"), such that, if all such extensions are exercised, the total term of the Construction and Operation Term may extend up to a maximum of forty-five (45) years. The Development Term, together with the Construction and Operation Term shall be referred to herein collectively, as the "**Term**".

3.3 **Construction and Operation Term Lease Rights.** During the Construction and Operation Term (as the same may be extended pursuant to Section 3.2), Lessee shall have the exclusive right to use and possess the Solar Property for the purposes described in Section 2.2, as well as Solar Energy Purposes and to derive all profits, rents, royalties, credits and profits therefrom. For purposes of this Lease, the meaning of "**Solar Energy Purposes**" includes, without limitation, the right to convert the radiant energy emitted by the sun into electrical energy and to collect, store and transmit electrical energy, together with any and all activities related thereto, including, without limitation, constructing, installing, using, replacing, relocating and removing from time to time, and maintaining and operating, solar energy collection and electrical generating and storage equipment of all types including, without limitation, any such equipment utilizing photovoltaic and/or solar thermal technology (collectively referred to herein as "**Solar Generating Equipment**"), overhead and underground electrical and communications lines, electric transformers, telecommunications equipment, roads, meteorological towers and solar energy measurement and storage equipment, control buildings, operations and maintenance buildings, office trailers, sanitary facilities (porta potties), maintenance yards, substations, switch yards, and related facilities and equipment (the Solar Generating Equipment together with all of the other foregoing equipment and improvements,



collectively “**Solar Facilities**”); the easement rights set forth in Section 3.5 with respect to the Related Facilities Property and the Related Facilities; and undertaking any other activities, including, without limitation, site preparation, grading, vegetation removal, gravel laydown and other ground treatment, whether accomplished by Lessee or a third party authorized by Lessee, that are consistent with the operation of the Facilities and which Lessee reasonably determines are necessary, useful or appropriate. Lessee shall have the right to make all siting decisions with respect to the Facilities on the Property. Lessee’s rights with respect to the Solar Lease Property during the Construction and Operation Term shall also include the following rights:

(a) Land Management Rights. During the Construction and Operation Term Lessee may, as reasonably necessary grade, level, mow, remove, relocate, trim, prune, top or otherwise control the growth of any tree, shrub, plant or other vegetation; relocate, dismantle, demolish, and remove any improvement, structure, embankment, impediment, berm, wall, fence or other object, on or that intrudes (or could intrude) into the Solar Lease Property that could obstruct, interfere with or impair the process of installing, operating, maintaining, repairing and/or replacing any of the Facilities or otherwise interferes with the use of the Solar Lease Property by Lessee hereunder and/or conduct such other activities related to installing, maintaining, operating, repairing and replacing the Facilities.

(b) Right to Control Access. Subject to the terms of this Lease and applicable law, during the Construction and Operation Term, Lessee shall have the right under the Lease to control and restrict access onto and over the Solar Property and exclude others (other than any parties with preexisting easement rights of record or other rights approved by Lessee), and Lessee may, at its sole expense, construct and maintain security devices on the Solar Property which Lessee deems appropriate and necessary for the protection of the Solar Facilities, including, but not limited to, any type of fencing, security monitoring or other security safeguards.

3.4 Owner Access. During the Construction and Operation Term, Owner shall have the right to reasonably access the Solar Property at reasonable intervals and at reasonable times and upon at least forty-eight hours prior advance written notice to Lessee to inspect the Solar Property. Any such access shall not materially interfere with Lessee’s use of the Solar Property for Solar Energy Purposes and occupancy of the Solar Property in any manner. Owner’s foregoing right of inspection must be on an escorted basis with Lessee, its agents or employees in compliance with established site and safety procedures and does not include the right to climb onto or into Facilities or to come into physical contact with any transmission facilities without the prior written consent of Lessee. Owner shall abide by all reasonable safety measures instituted by or on behalf of Lessee as to which Owner has received notice.

3.5 Easement Rights. During the Construction and Operation Term (as the same may be extended pursuant to Section 3.2), Lessee shall have the following easement rights:

(a) nonexclusive easement rights for Lessee and its employees, contractors, subcontractors, agents and invitees to use the Gen-Tie Easement Area for the development, erection, construction, installation, replacement, repair, removal, maintenance, operation and use of, and access to, the following from time to time: poles and overhead and/or underground lines, wires and cables for the conveyance of electric energy, and overhead and underground communications lines and equipment for communications purposes, and all necessary

and proper anchors, support structures, foundations, conduit, footings, cross-arms, attachment hardware (e.g., nuts, bolts, clamps, etc.) and insulators, guardrails and other appliances, equipment, facilities, roads and fixtures for use in connection with said poles, lines, wires, conduit and/or cables (collectively, the “**Gen-Tie Facilities**”), and the right to keep the Gen-Tie Easement Area and surrounding areas within fifteen (15) feet of the boundary of the Gen-Tie Easement Area clear of all brush, trees, timber and/or additional structures, improvements and facilities constructed after the Construction and Operation Term Commencement Date, or other hazards that in Lessee’s reasonable opinion could interfere with or could damage the Gen-Tie Facilities or the exercise of the rights granted hereunder. During the time the Gen-Tie Facilities are being installed, Lessee and its employees, contractors, subcontractors, agents and invitees shall also have the nonexclusive temporary right to use reasonable areas outside the Gen-Tie Easement Area for purposes related to the construction of the Gen-Tie Facilities, including, without limitation, for construction laydown purposes, conductor stringing and conductor tensioning;

(b) nonexclusive easement rights for Lessee and its employees, contractors, subcontractors, agents and invitees to use the Collection Line Easement Area(s) for the development, erection, construction, installation, replacement, repair, removal, maintenance, operation and use of the following from time to time: poles or towers and/or overhead and/or underground transmission, distribution and/or collection lines, wires and cables for the conveyance of electric energy, and/or overhead or underground communications lines and equipment for communications purposes, and all necessary and proper anchors, support structures, foundations, conduit, footings, cross-arms and other appliances, equipment, facilities and fixtures for use in connection with said towers, poles, lines, wires, conduit and/or cables and any modification to any of the foregoing (collectively, the “**Collection Facilities**”) and the right to keep the Collection Line Easement Area(s) and surrounding areas within fifteen (15) feet of the boundary of the Collection Line Easement Area(s) clear of all brush, trees, timber and/or additional structures, improvements and facilities constructed after the Construction and Operation Term Commencement Date, or other hazards that in Lessee’s reasonable opinion could interfere with or damage the Collection Facilities or the exercise of the rights granted hereunder. During the time the Collection Facilities are being installed, Lessee and its employees, contractors, subcontractors, agents and invitees shall also have the nonexclusive temporary right to use reasonable areas outside the Collection Line Easement Area(s) for purposes related to the construction of the Collection Facilities, including, without limitation, for construction laydown purposes, conductor stringing and conductor tensioning;

(c) nonexclusive easement rights for Lessee and its employees, contractors, subcontractors, agents, and invitees to use the Access Road Easement Area for the installation, replacement, repair, maintenance, operation and use of roads, paths and underground utilities and the use of the Access Road Easement Area and such access roads and paths for pedestrian and vehicular ingress, egress and access and underground utilities;

(d) to the extent there is a separate Substation Area located outside of the Solar Property, exclusive easement rights for Lessee and its employees, contractors, subcontractors, agents, invitees and assigns to use the separate Substation Area for the installation, replacement, repair, removal, maintenance, operation and use of a substation and substation facilities, including, without limitation, an electric bus bar, transformers, footings, foundations, concrete pads, cable trenches containing metering, control and communications cables running between the individual bays and the mechanical and electrical equipment room, the mechanical electrical and equipment

room (MEER) and equipment therein, disconnect switch and dead end structure(s), capacitor voltage transformers, a site control center (SCC), SCC equipment, circuit breakers and disconnects, feeder positions, metering, protection, control and communication facilities, SCADA network equipment, gen-tie line facilities carrying power from the bus, and any other electrical transmission and communications lines related thereto, access roads, driveways and other ingress and egress paths, the perimeter security fencing, controlled access gates and lighting, security gate, signage, lighting and flagpoles, and other associated equipment, and facilities;

(e) nonexclusive easement rights for Lessee and its employees, contractors, subcontractors, and agents to use the Water Facilities Easement Area for the development, erection, construction, installation, replacement, repair, removal, maintenance, operation and use of, and access to, the following from time to time: water infrastructure facilities, including, but not limited to, wells, pipelines, pump(s), meter(s), concrete pads, wooden power poles and power lines and other electrical power facilities to power the pump and related water infrastructure facilities, switches, electrical and communications wires and cables, pumping facilities, wires and cables for the conveyance of electric energy and communications purposes required in connection with the supply of water, and any related support structures, foundations, fences, gates, conduit, footings and other appliances, equipment, facilities and fixtures for use in connection with such water infrastructure facilities. If and to the extent Owner has sufficient water rights to do so, Owner shall provide water for construction and operation of the Facilities at the Property at market rate. Lessee may elect to have delivered via pipeline or vehicle; provided, however, that in the event Lessee elects pipeline delivery, Lessee shall pay the full cost of construction a pipeline that meets its needs. Owner may elect to have Lessee oversize the pipeline to meet Owner's future needs provided Owner notifies Lessee in writing prior to the date Lessee orders the pipeline facilities of such election. In the event Lessee elects pipeline delivery and Owner elects to oversize the pipeline to meet potential future needs, Owner shall pay the additional construction costs for the oversized pipeline and any oversized water facilities related thereto; and

(f) exclusive easement rights for Lessee and its employees, contractors, subcontractors, and agents to use the Temporary Construction Laydown Easement Areas for the period starting on the Construction and Operation Term Commencement Date until six (6) months after the date on which construction of the Facilities is completed (the "**TCL Easement Expiration Date**"), for the purpose of parking, office trailers, communications equipment, security cameras, sanitary facilities (porta potties), shade structures, benches, temporary storage of equipment and supplies, assembly, and other related construction logistics purposes, including the right to lay down temporary gravel, rock and other ground treatment necessary for all-weather use, and the right to keep the Temporary Construction Laydown Easement Areas clear of all brush, trees, timber and/or additional structures, improvements and facilities or other hazards that in Lessee's reasonable opinion could interfere with the exercise of the rights granted hereunder.

3.6 Easement Termination and Expiration. All rights to use the Related Facilities Property and all easement and easement rights to be granted herein shall terminate and or expire automatically and concurrently with the termination or expiration of this Lease, provided that such rights with respect to the Temporary Construction Lay Down Easement Areas shall expire on the TCL Easement Expiration Date if sooner than the termination or expiration of the Lease.



4. **Payments.**

4.1 **Development Term Rent.** Lessee shall pay to Owner as rent (“**Development Rent**”), in consideration of the rights granted hereunder with respect to the Proposed Solar Development during the Development Term, the amount of [REDACTED]


[REDACTED] hall be paid to Owners within [REDACTED] after both Parties have executed this Lease and the balance of the first year Development Rent payment shall be paid on or prior to the expiration of the Feasibility Period unless Lessee terminates this Lease prior to such date; and (ii) for each subsequent year of the Development Term, the Development Rent shall be paid on the anniversary date of the Effective Date until the expiration or termination of the Development Term. If the Development Term ends on any day other than the end of an annual Development Rent period, Development Rent paid for the portion of such annual period after the expiration of the Development Term shall be credited to payments due during the Construction and Operation Term.

4.2 **Construction and Operation Term Rent.** Lessee shall pay to Owner as rent in consideration of the rights granted hereunder with respect to the Solar Property and any Substation Area during the Construction and Operation Term, the amount of [REDACTED] of the Solar Property (including at [REDACTED] and any Substation Area (“**Operating Rent**”), which amount shall be paid in annual installments commencing upon the Construction and Operation Term Commencement Date and the first day of each anniversary thereof until the expiration or termination of the Construction and Operation Term (prorated for any partial calendar year).

The Development Rent, Operating Rent and any Temporary Construction Laydown Rent (as defined below) are referred to herein collectively as the “**Rent**”.

4.3 [REDACTED]

4.4 [REDACTED]



5. **Ownership of Facilities.** Owner acknowledges and agrees that Lessee will be the exclusive owner and operator of the Facilities, and that any Facilities installed on the Property are hereby severed by agreement and intention of the parties and shall remain severed from the Property, and shall be considered with respect to the interests of the parties hereto as the property of Lessee or other party designated by Lessee, and, even though attached to or affixed to or installed upon the Property, shall not be considered to be fixtures or a part of the Property and shall not be or become subject to the lien of any mortgage or deed of trust heretofore or hereafter placed on the Property by Owner. Owner hereby waives all rights, statutory or common law, or claims that it may have in the Facilities including, without limitation, any right of distraint. Owner shall have no right, title or interest in the Facilities or any component thereof, notwithstanding that the Facilities may be physically mounted or affixed to the Property. Owner consents to the filing of a disclaimer of the Facilities as a fixture of the Property in the office where real estate records are customarily filed in the jurisdiction of the Property. Except for the Rent payments described in Section 4 above, Owner shall not be entitled to any other payments or benefits accrued by or from the Facilities, including renewable energy credits, environmental credits or tax credits.

6. **Property Taxes.**

6.1 **Lessee Tax Obligation – Rollback Assessment.** Unless Lessee is paying such taxes directly to the taxing authority as described below, for the period commencing as of the Effective Date and for the remainder of the Term, Lessee shall pay to Owner (i) the amount of any property taxes applicable to Lessee’s Facilities and (ii) the amount of any increase in the real property taxes levied against the Property over and above the then applicable Base Tax Amount (as defined in Section 6.3 below) to the extent such increase is attributable to a change in property tax designation or valuation of the Property resulting from the activities of Lessee and the installation and operation of Lessee’s Facilities on the Property including any rollback assessment to the extent resulting from Lessee’s activities or Facilities (the “**Rollback Assessment**”), but expressly excluding any rollback assessment due to Owner’s failure to continue to maintain the use of the Property during the Development Term or to continue to maintain the use of any portion of the Property located outside the Solar Lease Property thereafter (the amounts described in (i) and (ii) of this sentence being referred to as “**Lessee’s Property Tax Amount**”).

6.2 **Tax Bills/Tax Payment.** If the property tax statements for the Facilities and the Property are being sent to Owner, Lessee agrees to pay Lessee’s Property Tax Amount pertaining to the applicable tax statements to Owner within thirty (30) days after receipt of a copy of the applicable tax statements from Owner. Unless Lessee is paying such taxes directly to the taxing authorities as provided below, Owner shall pay before delinquency all real property taxes and assessments, and shall promptly send to Lessee evidence of payment of the same. If Owner fails to do so, Lessee shall have the right to pay such amounts on Owner’s behalf. Any amounts so paid by Lessee may be offset against all or any of the Rent payments next payable by Lessee under this Lease. Lessee may contest the assessed value of the Facilities and Property, and the legal validity and amount of any such taxes for which it is responsible under this Lease, and may institute such

proceedings as it considers reasonable or necessary, provided that Lessee shall bear all expenses in pursuing such contest or proceeding. Owner shall submit to Lessee a copy of all notices and other correspondence Owner receives from any taxing authorities regarding the assessed value of the Property and/or the Facilities within thirty (30) days after Owner receives same, but in no event later than thirty (30) days prior to the date an objection to such assessment or taxes must be filed. Owner agrees to provide to Lessee all reasonable assistance in contesting the validity or amount of any such taxes, including joining in the signing of any reasonable protests or pleading that Lessee may deem advisable to file; provided, however, that Lessee shall reimburse Owner for its reasonable out-of-pocket expenses, including reasonable attorneys' fees, incurred in connection with providing such assistance. Owner and Lessee shall work together in good faith to cause the taxing authorities to deliver the tax statements for the Property and the Facilities directly to Lessee for the assessments pertaining to the Construction and Operation Term. In the event the taxing authorities provide such tax statements directly to Lessee, Lessee agrees to pay the real property taxes due pursuant to such tax statements directly to the taxing authorities, and Owner agrees to pay the Base Tax Amount to Lessee within thirty (30) days after receipt of a copy of such statements from Lessee. If Owner fails to do so, Lessee may offset the amount of the Base Tax Amount owed by Owner against all or any of the Rent payments next payable by Lessee under this Lease. OWNER AND LESSEE EACH AGREE TO INDEMNIFY AND HOLD EACH OTHER HARMLESS FROM ANY LIABILITY, COST OR EXPENSES, PAID BY THE OTHER PARTY OR FOR WHICH THE OTHER PARTY IS LIABLE, IF SUCH INDEMNIFYING PARTY SHOULD FAIL TO PAY ANY REAL PROPERTY TAXES WHICH SUCH PARTY IS RESPONSIBLE FOR PAYING IN ACCORDANCE WITH THIS LEASE.

6.3 Owner Tax Obligation. Unless a rollback assessment were to occur due to Lessee's actions on or with respect to the Property during the Development Term (in which case Lessee is responsible for the rollback assessment for the Development Term as provided for in Section 6.1, and Owner shall be liable for the Base Tax Amount pertaining to the Development Term), Owner shall be liable for all property taxes levied against the Property pertaining to the Development Term. Owner shall be liable for the then applicable Base Tax Amount (as defined below) with respect to the Property for the Construction and Operation Term. The "**Base Year**" shall mean the most recent full annual property tax period prior to the property tax year in which the Construction and Operation Term Commencement Date occurs (or the full annual tax period prior to the date upon which rollback taxes are assessed due to Lessee's actions on or with respect to the Property during the Development Term, if earlier). The "**Base Tax Amount**" shall mean the lesser of (i) the real property taxes levied against the Property during such property tax year, and (ii) the real property taxes levied against the Property during the Base Year increased by three percent (3%) annually each year from and after the Base Year through such property tax year, plus, in either case, any rollback assessment and interest assessment due to Owner's failure to continue to maintain the use of the Property during the Development Term or to continue to maintain the use of any portion of the Property located outside the Solar Lease Property thereafter. This Section shall be construed to limit the amount of any actual increase in the real property taxes levied against the Property for which Owner is responsible to a maximum increase of three percent (3%) per annum relative to the Base Year taxes (i.e. no greater than a three percent (3%) increase per year calculated on a cumulative basis each year commencing as of the first annual tax year after the Base Year) and any rollback assessment and interest assessment due to Owner's failure to continue to maintain the use of the Property during the Development Term or to continue to maintain the use of any portion of the Property located outside the Solar Lease Property thereafter.



6.4 Cooperation to Minimize Rollback Tax and obtain Separate Tax Bills. Prior to the start of the Construction and Operation Term, Owner and Lessee shall cooperate to make coordinated filings to request that the county tax assessor (i) establish separate property tax parcels with respect to the Solar Property and the remainder of the Property located outside the Solar Property if that will be helpful to limiting the scope of any roll back assessment to the Solar Property, and (ii) provide a separate tax bill with respect to Lessee's Facilities.

7. **Lessee's Representations, Warranties, and Covenants.** Lessee hereby represents, warrants, and covenants to Owner that:

7.1 Insurance. Lessee shall, at its expense, maintain a commercial general liability insurance policy insuring against loss or liability caused by Lessee's occupation and use of the Solar Lease Property under the Lease, in an amount not less than [REDACTED] and [REDACTED] which has a commercially reasonable deductible. Certificates of such insurance shall be provided to Owner upon request of Owner.

7.2 Indemnity. Lessee will indemnify, defend and hold harmless Owner and Owner's members and employees (collectively, "**Owner's Indemnified Parties**") against any and all losses, damages, claims, expenses and other liabilities, including without limitation, reasonable attorneys' fees, in each case to the extent resulting from or arising out of physical damage to property or physical injury to any person, and in each case to the extent caused by Lessee's negligence or willful misconduct on the Solar Lease Property. This indemnification shall survive the termination of this Lease. This indemnification shall not apply to losses, damages, claims, expenses and other liabilities to the extent caused by the negligence or willful misconduct of Owner or any of Owner's Indemnified Parties.

7.3 Requirements of Governmental Agencies. Lessee, at its expense, shall comply in all material respects with valid laws, ordinances, statutes, orders, and regulations of any governmental agency applicable to the Facilities. Lessee shall have the right, in its sole discretion, to contest by appropriate legal proceedings, the validity or applicability to the Property or Facilities of any law, ordinance, statute, order, regulation, property assessment, or the like now or hereafter made or issued by any federal, state, county, local or other governmental agency or entity. Any such contest or proceeding shall be controlled and directed by Lessee.

7.4 Construction Liens. Lessee shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies, or equipment furnished to, the Solar Lease Property in connection with Lessee's use of the Solar Lease Property pursuant to the Lease; provided, however, that if Lessee wishes to contest any such lien, Lessee shall, within ninety (90) days after it receives notice of the filing of such lien, remove or bond over such lien from the Property pursuant to applicable law.

7.5 Hazardous Materials. Lessee shall comply in all material respects with federal, state, and/or local law, and ordinances, and regulations promulgated thereunder relating to the generation, manufacture, production, use, storage, release, discharge, disposal, transportation or presence of any Hazardous Materials ("**Environmental Laws**") in, on under, or about the Solar Lease Property by Lessee. Lessee shall indemnify Owner against any claims arising from a violation

of Environmental Laws that is caused by Lessee or Lessee's agents. Lessee shall promptly notify Owner after it becomes aware of any violation of Environmental Law caused by Lessee or Lessee's agents that could reasonably be expected to result in a claim against Owner and shall promptly take all actions, at its sole expense, as are required by applicable Environmental Laws to return the affected area(s) to the condition existing prior to the introduction of any such Hazardous Materials by Lessee or its agents, including, without limitation, any investigation or monitoring of site conditions or any clean up, remediation, response, removal, encapsulation, containment or restoration work required by Environmental Laws because of such violation. This provision shall survive termination of the Lease. For purposes of this Lease, "**Hazardous Materials**" means any flammable explosives, asbestos, asbestos containing materials, radioactive materials, hazardous wastes, petroleum, including crude oil or any fraction thereof, polychlorinated biphenyls, corrosive, reactive, ignitable, toxic, reproductive toxic, carcinogenic or any other substances, materials, wastes, products, chemicals or compounds which are controlled or regulated by any federal, state or local law, rule or regulation, regardless of quantity or levels and whether injurious by themselves or in combination with other materials.

7.6 Lessee's Authority. Lessee has the unrestricted right and authority to execute this Lease. Each person signing this Lease on behalf of Lessee is authorized to do so. When signed by Lessee, this Lease constitutes a valid and binding agreement enforceable against Lessee in accordance with its terms.

8. **Owner's Representations, Warranties, and Covenants**. Owner hereby represents, warrants, and covenants as follows:

8.1 Owner's Authority. Owner is the sole owner of the Property and has the unrestricted right and authority to execute this Lease and to grant to Lessee the rights granted hereunder. Each person signing this Lease on behalf of Owner is authorized to do so. When signed by Owner, this Lease constitutes a valid and binding agreement enforceable against Owner in accordance with its terms.

8.2 Conflict with Other Agreements. Neither the execution and delivery of this Lease, nor incurring of the obligations set forth herein, nor compliance by Owner with the terms and provisions of the Lease, will conflict with or result in a default under, any indebtedness or any contract, deed of trust, loan, agreement, lease or other agreements or instruments pertaining to Owner and/or the Property.

8.3 Litigation. There are no current, pending or contemplated actions, administrative inquiries or proceedings, suits, arbitrations, claims or proceedings commenced by any person or governmental entity affecting Owner and/or the Property or any portion thereof.

8.4 Violations of Law. Owner has not received notice from any governmental agency pertaining to the violation of any law or regulation affecting the Property or any portion thereof, and Owner has no knowledge of any facts which might be a basis for any such notice.

8.5 No Interference. Owner's activities and any grant of rights Owner makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or prospectively, interfere with: the evaluation, investigation, construction, installation, maintenance, or

operation of the Facilities and/or access over the Solar Lease Property to such Facilities and/or Lessee's rights granted hereunder to use the Solar Property for any other Solar Energy Purposes and/or to use the Related Facilities Property for the purposes described in Section 3.5. Without limiting the generality of the foregoing, Owner shall not (and shall not permit others to) disturb or interfere with the unobstructed flow of radiant energy emitted by the sun upon, over and across the Solar Property, whether by placing towers or antennas of any type, planting trees or constructing buildings or other structures or facilities, or by engaging in any other activity on the Property or elsewhere that might delay the installation of, disrupt, or otherwise cause a decrease in the output or efficiency of the Solar Facilities. Owner shall be entitled to grant a lien or otherwise encumber Owner's fee estate in the Property or interest in this Lease (a "**Fee Mortgage**") to a Fee Mortgagee (as hereinafter defined); provided, said grant or encumbrance entered shall be subject to this Lease, any modifications or extensions hereof or any new lease so made pursuant to Section 10.3 (collectively, "**Modifications**"), and all rights of Lessee under this Lease (including Leasehold Mortgagee, sublessee and any party claiming by and through Lessee). The grant of a lien or encumbrance by Owner in favor of Fee Mortgagee shall be subordinate to and shall not be a lien prior to this Lease, any Modifications, or any Leasehold Mortgage placed thereon. Any encumbrance by Owner shall not be deemed to give any such assignee any greater rights than Owner hereunder or the right to cancel the Lease or any Modifications unless there is an Event of Default on the part of Lessee (which remains uncured by either Lessee or the Leasehold Mortgagee) which, under the terms of this Lease or any Modifications, gives Owner a right to cancel this Lease or any Modifications, and withhold from such Leasehold Mortgagee a new lease pursuant to Section 10.3. As used herein, the term "**Fee Mortgagee**" collectively includes any financial institution or other person or entity that from time to time provides secured financing to Owner secured all or in part by the Property, and any agent, security agent, collateral agent, indenture trustee, loan trustee, loan participant or participating or syndicated lenders involved in whole or in part in such financing, and their respective representatives, successors and assigns. If Owner's interest in this Lease is encumbered by a Fee Mortgage, if requested by Lessee, Owner shall obtain and deliver to Lessee a non-disturbance agreement and subordination agreement from the applicable Fee Mortgagee in a form reasonably acceptable to Lessee.

8.6 Indemnity. Owner will indemnify, defend and hold harmless Lessee and Lessee's members and employees (collectively, "**Lessee's Indemnified Parties**") against any and all losses, damages, claims, expenses and other liabilities, including without limitation, reasonable attorneys' fees, in each case to the extent resulting from or arising out of physical damage to property or physical injury to any person, and in each case to the extent caused by Owner's negligence or willful misconduct on the Property. This indemnification shall survive the termination of this Lease. This indemnification shall not apply to losses, damages, claims, expenses and other liabilities to the extent caused by the negligence or willful misconduct of Lessee or any of Lessee's Indemnified Parties.

8.7 Liens and Tenants. Except with respect to any lease agreements provided to Owner within fifteen (15) days after the Effective Date pursuant to Section 2.2(a) above, Owner represents that there are no unrecorded liens, encumbrances, leases, mortgages, deeds of trust, security interests, claims, disputes or other exceptions to Owner's right, title or interest in the Property. Prior to the commencement of the Construction and Operation Term, Owner shall terminate any leases pertaining to the Solar Lease Property other than this Lease. During the Term, Owner shall cooperate with Lessee in Lessee's efforts to obtain any mineral and/or petroleum



accommodation agreements and exercise best efforts to obtain non-disturbance, subordination, release, reconveyance, relocation agreement and/or other title curative agreements from any person or entity with a lien, encumbrance, mortgage or other exception to Owner's fee title to the Property as requested by Lessee in order to facilitate development and financing of the Facilities. If Owner and Lessee are unable to obtain such agreements from any person or entity holding an interest in the Solar Lease Property, and Owner defaults on its obligations to such holder, then Lessee shall be entitled (but not obligated) to fulfill Owner's obligations to such holder and may offset the cost of doing so against future payments due Owner under this Lease. Owner also shall provide Lessee with any further assurances and shall execute any owner's affidavits, mechanics lien indemnities, estoppel certificates, consents to assignments or additional documents that may be reasonably necessary for recording purposes, title insurance purposes or otherwise reasonably requested by Lessee. After the Effective Date, other than with respect to a Fee Mortgage complying with Section 8.5 above, Owner shall not without the prior written consent of Lessee voluntarily create or acquiesce in the creation of any additional liens, encumbrances, covenants, conditions, easements, rights of way or similar matters or other exception to title to the Property, and Owner shall not create or suffer any monetary lien or encumbrance against the Property unless the holder thereof enters into a non-disturbance or similar agreement in a form reasonably acceptable to Lessee, which protects and preserves the priority of all of Lessee's rights hereunder (and any amendment hereto) in the event of a foreclosure of such monetary lien.

8.8 Requirements of Governmental Agencies. Owner shall assist and fully cooperate with Lessee, at no out-of-pocket expense to Owner, in complying with or obtaining any land use permits and approvals, building permits, environmental impact reviews or any other approvals required for the financing, construction, installation, monitoring, replacement relocation, maintenance, operation or removal of Facilities, including execution of applications for such approvals, and including participating in any appeals or regulatory proceedings respecting the Facilities. To the extent permitted by law, Owner hereby waives enforcement of any applicable setback requirements respecting the Facilities to be placed on the Property or any such facilities to be placed upon property adjacent to the Property. The Owner cooperation contemplated is intended only for Owner to provide any required Owner signatures as the holder of fee title to the Property. Should Owner agrees at Lessee's request to provide Lessee with additional support acquiring mineral or petroleum accommodation agreements, governmental approvals, permits and other property rights and entitlements, Lessee shall reimburse Owner for the time spent providing such Lessee requested assistance at a rate of [REDACTED] plus reasonable expenses and other expenses approved in writing in advance by Lessee. However, Owner shall at its cost remove or subordinate any liens, encumbrances or mortgages required for financing the Facilities.

8.9 Conveyances, Other Agreements, and Owner's Cooperation. In connection with the exercise of the rights of Lessee hereunder, Lessee, shall also have the right, without further act or consent of Owner with respect to grants that do not extend beyond the expiration of the Term, and with Owner's prior written consent, which shall not be unreasonably withheld, conditioned, or delayed, with respect to grants that will extend beyond the expiration of the Term: (a) to grant directly or (b) cause Owner to promptly grant to any party (a "Grantee") such rights or interests in or to the Solar Lease Property that are reasonably necessary or convenient for the Lessee's use of the Solar Lease Property for the Facilities as permitted pursuant to Section 3.3, including, without limitation, easements and similar associated rights to construct, operate, and maintain transmission, substation, collection, distribution, interconnection or switching lines or facilities pursuant to a

standard form of easement or other similar agreement, lot line adjustments, lot line mergers, right-of-way dedications, or rights of abandonment (collectively, the “**Additional Rights**”). It is agreed that it would be unreasonable for Owner to withhold, condition, or delay its consent to any of the Additional Rights to the extent that the grant of the right or interest is necessary for the operation of the Facilities.

#### 8.10 Hazardous Materials.

(a) Owner shall not violate any Environmental Laws in, on or under the Property. Owner shall indemnify Lessee against any such violation of Environmental Laws that: (i) exists as of the Effective Date, or (ii) is caused by Owner or Owner’s agents and occurs after the Effective Date.. The Owner shall promptly notify the Lessee of any such violation. This provision shall survive termination of the Lease.

(b) To Owner’s knowledge, the Property, including, but not limited to, all improvements, facilities, structures and equipment thereon, and the soil and groundwater thereunder, is not in material violation of any Environmental Laws. To Owner’s knowledge, no release or threatened release of any Hazardous Material has occurred, or is occurring, at, on, under, from or to the Property, and no Hazardous Material is present in, on, under or about, or migrating to or from the Property that could give rise to an claim under Environmental Law. Neither Owner nor, to Owner’s knowledge, any third party has used, generated, manufactured, produced, stored or disposed of on, under or about the Property, or transported to or from the Property any Hazardous Materials in violation of Environmental Laws or in such a manner as to require investigation or remediation of such Hazardous Materials. To Owner’s knowledge, there are no storage or other tanks or containers, or wells or other improvements, below the surface of the Property, nor have any storage or other tanks or containers, or wells or other improvements ever previously been located below the surface of the Property.

8.11 Full Disclosure. To Owner’s knowledge, Owner has delivered or made available to Lessee true, complete and accurate copies of all reports, studies, documents, agreements, memoranda, correspondence, papers, diagrams and photographs in Owner’s possession or control which are material to evaluating the Property.

8.12 Title Policy. Owner holds the entire fee simple interest in the Property. Owner shall reasonably cooperate with Lessee (including by executing a customary lien, possession, and encumbrance affidavit and indemnity) in Lessee’s efforts to obtain an ALTA Extended Coverage Owner’s Policy of Title Insurance with a Leasehold Owner’s Policy Endorsement, with liability in an amount reasonably satisfactory to Lessee insuring that leasehold title to the applicable Property is vested in Lessee or Lessee’s designated affiliate free of encumbrances, except as permitted herein or otherwise approved by Lessee, and including such endorsements as Lessee may reasonably require. All transaction costs including title insurance costs, shall be paid in accordance with custom in the county in which the Property is located.

9. Assignment. Subject to Section 8.5, each Party shall have the right and authority to sell, convey, assign, sublease or otherwise transfer, and/or collaterally assign, mortgage or encumber to one or more persons any or all of its right, title and interest under this Lease to one or more

persons (each, an “**Assignee**”). The assigning Party shall notify the other Party in writing of any such assignment and the name and address of any Assignee.

10. **Mortgagee Protection.** In the event that any mortgage, deed of trust or other security interest in this Lease or in any Facilities is entered into by Lessee or any Assignee (a “**Leasehold Mortgage**”), then any person who is the mortgagee of a Leasehold Mortgage (a “**Leasehold Mortgage**”) shall, for so long as its Leasehold Mortgage is in existence and until the lien thereof has been extinguished, be entitled to the protections set forth in this Section 10. Lessee or any Leasehold Mortgagee shall send written notice to Owner of the name and address of any such Leasehold Mortgagee, as well as any change of the name or address of any Leasehold Mortgagee.

10.1 **Leasehold Mortgagee’s Right to Possession, Right to Acquire and Right to Assign.** A Leasehold Mortgagee shall have the absolute right: (a) to assign its security interest; (b) to enforce its lien and acquire title to the leasehold estate by any lawful means; (c) to take possession of and operate the Facilities or any portion thereof and to perform all obligations to be performed by Lessee hereunder, or to cause a receiver to be appointed to do so; and (d) to acquire the leasehold estate by foreclosure or by an assignment in lieu of foreclosure and thereafter to assign or transfer the leasehold estate to a third party. Owner’s consent shall not be required for the acquisition of the encumbered leasehold estate by a third party who acquires the same by foreclosure or assignment in lieu of foreclosure.

[REDACTED]

[REDACTED]

[REDACTED]



[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

10.3 New Lease to Mortgagee. If this Lease terminates because of Lessee's default or if the leasehold estate is foreclosed, or if the Lease is rejected or disaffirmed pursuant to bankruptcy law or other law affecting creditors' rights, the Owner shall, upon written request from any Leasehold Mortgagee within ninety (90) days after such event, enter into a new lease (the "**New Lease**") for the Property, on the following terms and conditions:

(a) The terms of the New Lease shall commence on the date of termination, foreclosure, rejection or disaffirmance and shall continue for the remainder of the term of this Lease, subject to the same terms and conditions set forth in this Lease, as if this Lease had not been terminated.

(b) The New Lease shall be executed within thirty (30) days after receipt by Owner of written notice of the Leasehold Mortgagee's election to enter into a New Lease, provided said Leasehold Mortgagee: (i) pays to Owner all rent and other monetary charges payable by Lessee under the terms of the Lease up to the date of execution of the New Lease, as if the Lease had not been terminated, foreclosed, rejected or disaffirmed; (ii) performs all other obligations of Lessee under the terms of the Lease, to the extent performance is then due and susceptible of being

cured and performed by the Leasehold Mortgagee within 120 days of the termination, foreclosure, rejection, or disaffirmance; and (iii) agrees in writing to perform, or cause to be performed within a reasonable period of time, all non-monetary obligations which have not been performed by Lessee and which should have been performed under this Lease up to the date of commencement of the New Lease, except those obligations which constitute non-monetary defaults not susceptible to cure, as described in (ii) above. Any New Lease granted to the Leasehold Mortgagee shall enjoy the same priority as this Lease over any lien, encumbrances or other interest created by Owner.

(c) At the option of the Leasehold Mortgagee, the New Lease may be executed by a New Lessee designated by such Leasehold Mortgagee, without the Leasehold Mortgagee assuming the burdens and obligations of Lessee thereunder.

(d) If more than one Leasehold Mortgagee makes a written request for a New Lease pursuant hereto, the New Lease shall be delivered to the Leasehold Mortgagee requesting such New Lease whose Mortgage is prior in lien.

(e) The provisions of this Article 10 shall survive the termination, rejection or disaffirmance of the Lease and shall continue in full force and effect thereafter to the same extent as if this Section were a separate and independent contract made by Owner, Lessee and such Leasehold Mortgagee, and, from the date of such termination, rejection or disaffirmance of the Lease to the date of execution and delivery of such New Lease, such Leasehold Mortgagee may use and enjoy said Property without hindrance by Owner or any person claiming by, through or under Owner, provided that all of the conditions for a New Lease as set forth herein are complied with.

10.4 Leasehold Mortgagee's Consent to Amendment, Termination or Surrender. Notwithstanding any provision of this Lease to the contrary, the parties agree that so long as there exists an unpaid Leasehold Mortgage, this Lease shall not be modified or amended and Owner shall not accept a surrender of the Property or any part thereof or a cancellation, termination or release of this Lease from Lessee prior to expiration of the term without the prior written consent of the Leasehold Mortgagee. This provision is for the express benefit of and shall be enforceable by such Leasehold Mortgagee.

10.5 Estoppel Certificates, Etc. Owner shall within ten (10) business days after written request therefor, execute and deliver such estoppel certificates (certifying as to such matters as Lessee may reasonably request, including without limitation that no default then exists under this Lease, if such be the case) and/or consents to assignment (whether or not such consent is actually required) and/or non-disturbance agreements as Lessee, any Assignee or Leasehold Mortgagee may reasonably request from time to time.

■ [REDACTED]

■ [REDACTED]

■ [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

12. Miscellaneous.

12.1 Force Majeure. If performance of the Lease or of any obligation hereunder and/or Lessee's ability operate the Facilities and to transmit and sell power therefrom to a third party purchaser is prevented, interfered or hindered by reason of an event of "Force Majeure" (defined below), the affected Party, upon giving notice to the other Party, shall be excused from such



performance, and/or with respect to an event preventing, interfering or hindering Lessee's ability to operate the Facilities and/or to transmit and sell power, the Rent payment obligation shall be abated, to the extent of and for the duration of such prevention, restriction or interference. The affected Party shall use its reasonable efforts to avoid, remove or repair such causes of nonperformance and shall continue performance hereunder whenever such causes are removed. "**Force Majeure**" means fire, earthquake, flood, or other casualty or accident; epidemic, strikes or labor disputes; war, civil strife or other violence; any law, order, proclamation, regulation, ordinance, action, demand or requirement of any government agency or utility; or any other act or condition beyond the reasonable control and without the fault or negligence of the Party claiming Force Majeure.

12.2 Condemnation. Should title or possession of all of the Solar Lease Property be taken in condemnation proceedings by a government agency or governmental body under the exercise of the right of eminent domain, or should a partial taking render the remaining portion of the Solar Lease Property unsuitable for Lessee's use, then, at Lessee's written election, this Lease shall terminate upon the vesting of title or taking of possession. All payments made on account of any taking by eminent domain shall be apportioned between the valuation given to Lessee's interest under this Lease and the Facilities (collectively "**Lessee's Interest**") and the valuation given to Owner's interest in this Lease and its reversionary interest in the Solar Lease Property, valued as unimproved and unentitled land (collectively, "**Owner's Interest**"), and Lessee shall not be required to pursue a separate award from the condemning authority, nor shall Lessee's right to condemnation proceeds under this Section 12.2 be affected by the refusal of the condemning authority to make a separate award in favor of Lessee. The portion relating to Lessee's Interest shall be paid to Lessee, and the portion relating to the Owner's Interest shall be paid to Owner; provided that, to the extent not already included as part of Lessee's Interest, Lessee shall also be entitled to any award made for the reasonable removal and relocation costs of any Facilities that Lessee has the right to remove, and for the loss and damage to any such Facilities that Lessee elects or is required not to remove, and for any loss of income from the Facilities, and for the loss of use of the Solar Lease Property by Lessee to the extent of Lessee's interest as lessee, the loss in value of the Lessee's interest under the Lease, and loss of any goodwill. The balance of any award, including severance damage, if any, shall be payable to Owner. It is agreed that Lessee shall have the right to participate in any condemnation proceedings and settlement discussions and negotiations thereof and that Owner shall not enter into any binding settlement agreement without the prior written consent of Lessee, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Lessee's share of the award shall be paid to the Leasehold Mortgagee, if any, if and to the extent required by the Leasehold Mortgage. Lessee's Rent obligations hereunder shall be reduced in proportion to the extent any condemnation of a portion of the Property adversely impacts Lessee's generation of revenue from the Facilities as reasonably agreed by Owner and Lessee. If Owner and Lessee cannot reasonably agree within six (6) weeks of such taking, such adverse impact shall be determined by an independent engineer reasonably acceptable to both Owner and Lessee, and if Owner and Lessee do not agree upon an independent engineer within four (4) additional weeks, then one shall be appointed as promptly as reasonably possible by a court having jurisdiction as provided in Section 12.7 below.

12.3 Confidentiality. To the full extent allowed by law, Owner shall maintain in the strictest confidence, for the sole benefit of Lessee, all information pertaining to the financial terms of or payments under this Lease, Lessee's site or product design, methods of operation, methods of construction, power production or availability of the Facilities, and the like, whether

disclosed by Lessee or discovered by Owner, unless such information either (i) is in the public domain by reason of prior publication through no act or omission of Owner or its employees or agents, or (ii) was already known to Owner, at the time of disclosure and which Owner is free to use or disclose without breach of any obligation to any person or entity. To the full extent permitted by law, Owner shall not 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 Lessee. Notwithstanding the foregoing, Owner may provide information as required or appropriate to attorneys, accountants, lenders, or third parties who may be assisting Owner or with whom Owner may be negotiating in connection with the Property, Owner's financial or other planning, or as may be necessary to enforce this Lease.

12.4 Successors and Assigns/Runs With the Property. The Lease shall inure to the benefit of and be binding upon Owner and Lessee and their respective heirs, transferees, successors and assigns with respect to the Property and the Lease, and all persons claiming under them. The Property shall be held, conveyed, assigned, hypothecated, encumbered, used and occupied subject to the covenants, terms and provisions set forth in this Lease, which covenants, terms and provisions shall run with the Property, and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and each other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them. References to Lessee in this Lease shall be deemed to include Assignees that hold a direct ownership interest in the Lease and actually are exercising rights under this Lease to the extent consistent with such interest.

12.5 Notices. Unless otherwise specifically provided herein, any approval, disapproval, demand, notice or other like communication reasonably intended to provide notice ("Notice") required or permitted to be given hereunder shall be in writing to the applicable party's address specified below (as the same may be modified as provided below) and may be served (a) personally, or (b) by commercial delivery or private courier service, or (c) by Federal Express or other national overnight delivery service, or (d) by registered or certified mail (return receipt requested, postage prepaid), or (e) by email transmission, to the respective email addresses set forth below so long as any email notice contains the following in the subject line in all caps: "OFFICIAL NOTICE UNDER TUDOR LEASE"), which Notice shall be effective (i) upon personal delivery, (ii) upon the date of actual delivery if delivered by Federal Express or another nationally recognized or other commercial or private delivery service provided delivery is made during regular business hours or if receipt is acknowledged by a person reasonably believed by the delivering party to be the recipient, or a family member, member, principal or employee of the recipient, (iii) when received as indicated by the date on the return invoice or receipt showing delivery if delivered by the United States Postal Service, certified mail, return receipt requested, postage prepaid, or (iv) when sent by email with written confirmation of receipt by the other party (which shall expressly exclude any automatic "out of office" response from the recipient). Notice of change of any address, telephone or email address shall be given by written notice in the manner detailed in this Section. Rejection or other refusal to accept or, the inability to deliver because of changed address of which no Notice was given shall be deemed to constitute receipt of the Notice.

If to Owner:

Justin Tudor  
3682 Summer Shade Rd.  
Summer Shade, KY 42166  
Email: justintudor8429@gmail.com

If to Lessee:

Hamel Renewables, LLC  
c/o Green Investment Group  
Macquarie Group  
125 West 55<sup>th</sup> Street  
New York, NY 10019, USA  
Attn: Nick Lincon, Managing Director  
Email: Nick.Lincon@macquarie.com

with a copy to:

Hamel Renewables, LLC  
c/o Macquarie Capital  
125 West 55th St  
New York, NY 10019  
Attn: Derek Morales, Vice President, Legal  
Counsel  
Email:  
Derek.Morales@macquarie.com

and a copy to:

Hamel Renewables, LLC  
c/o Candela Renewables, LLC  
360 Pine Street, Suite 500  
San Francisco, CA 94103  
Attn: Brian Kunz, CEO  
Email: Brian.Kunz@Candelarenewables.com

12.6 Entire Lease; Amendments. This Lease constitutes the entire agreement between Owner and Lessee respecting the leasehold rights and obligations of the parties pertaining to the Property. This Lease shall not be modified or amended except in a writing signed by both parties. No purported modifications or amendments, including without limitation any oral agreement (even if supported by new consideration), course of conduct or absence of a response to a unilateral communication, shall be binding on either Party. Provided that no material default in the performance of Lessee's obligations under this Lease shall have occurred and remain uncured, Owner shall cooperate with Lessee in amending this Lease from time to time to include any provision that may be reasonably requested by Lessee for the purpose facilitating a financing related to its Facilities.

12.7 Legal Matters. This Lease shall be governed by and interpreted in accordance with the laws of the State of Kentucky, without regard to its choice of law rules. The parties agree that any rule of construction to the effect that ambiguities are to be resolved in favor of either Party shall not be employed in the interpretation of this Lease and is hereby waived. The prevailing party in any action or proceeding for the enforcement, protection or establishment of any right or remedy under this Lease shall be entitled to recover its reasonable attorneys' fees and costs in connection



with such action or proceeding from the non-prevailing party. Each Party shall pay for its own legal costs incurred in preparing and negotiating this Lease.

12.8 Partial Invalidity. Should any provision of this Lease be held, in a final and unappealable decision by a court of competent jurisdiction, to be either invalid, void or unenforceable, the remaining provisions hereof shall remain in full force and effect, unimpaired by the holding. Notwithstanding any other provision of this Lease, the parties agree that in no event shall the term of this Lease be longer than the longest period permitted by applicable law.

12.9 Tax and Renewable Energy Credits. If under applicable law, the holder of a lease becomes ineligible for any tax credit, renewable energy credit, environmental credit or any other benefit or incentive for renewable energy established by any local, state or federal government, then, at Lessee's option, Owner and Lessee shall exercise good faith and negotiate an amendment to this Lease or replace it with a different instrument so as to convert Lessee's interest in the Property to a substantially similar interest that makes Lessee eligible for such credit, benefit or incentive.

12.10 No Broker. Owner and Lessee each represent and warrant to the other that no broker or finder is entitled to any commission or finder's fee resulting from any action on its part in connection with this Lease. Each party agrees to indemnify, defend and hold the other harmless against any claim, loss, damage, cost or liability for any broker's commission or finder's fee asserted as a result of its own act or omission in connection with the execution of this Lease.

12.11 Waiver of Consequential Damages. NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT TO THE CONTRARY, IN NO EVENT, WHETHER BASED IN CONTRACT, INDEMNITY, WARRANTY, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE, SHALL EITHER PARTY HERETO, OR ITS AFFILIATES OR ITS AND THEIR RESPECTIVE DIRECTORS, MANAGERS, OFFICERS, SHAREHOLDERS, PARTNERS, MEMBERS, EMPLOYEES, CONTRACTORS, AGENTS AND REPRESENTATIVES, BE LIABLE TO THE OTHER PARTY FOR ANY SPECIAL, INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES THAT ARISE OUT OF, RELATE TO, OR ARE OTHERWISE ATTRIBUTABLE TO THIS LEASE OR THE PERFORMANCE OR NON-PERFORMANCE OF DUTIES HEREUNDER.

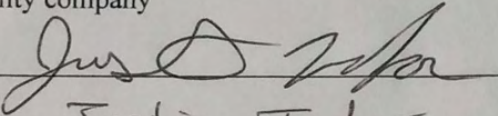
12.12 Counterparts. This Lease may be executed in one or more counterparts, each of which when so executed shall be deemed an original, and all of which taken together shall constitute one and the same instrument. Facsimile or PDF counterparts delivered by email shall be deemed originals.

**SIGNATURES TO FOLLOW ON NEXT PAGE**

IN WITNESS WHEREOF, Owner and Lessee, individually or through duly authorized representatives, hereby, execute this Lease and certify that they have read, understand and agree to the terms and conditions of this Lease.

“Owner”

**Tudor Farms LLC**, a Kentucky limited liability company

By: 

Name: Justin Tudor

Its: Member

Date: 9-29-2020

“Lessee”

**Hamel Renewables, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_ *Brian Kunz* \_\_\_\_\_

Name: \_\_\_\_\_ Brian Kunz \_\_\_\_\_

Its: \_\_\_\_\_ CEO \_\_\_\_\_

Date: \_\_\_\_\_ 9/29/2020 \_\_\_\_\_

By: \_\_\_\_\_ *Nikolas Novograd* \_\_\_\_\_

Name: \_\_\_\_\_ Nikolas Novograd \_\_\_\_\_

Its: \_\_\_\_\_ CFO \_\_\_\_\_

Date: \_\_\_\_\_ 9/29/2020 \_\_\_\_\_

## EXHIBIT A

### The Property

All of that real property situated in Metcalfe County, State of Kentucky more particularly described as follows:

#### PARCEL I:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]



[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

**PARCEL II  
SCOTT TRACT**

[REDACTED]

[REDACTED]

[REDACTED]

**PARCEL III:  
MARTIN TRACT**

[REDACTED]

## EXHIBIT B

### Form of Memorandum of Lease

RECORDING REQUESTED BY  
AND WHEN RECORDED RETURN TO:

Hamel Renewables, LLC  
c/o Candela Renewables  
360 Pine Street, Suite 500,  
San Francisco, CA 94103  
Attention: Bill Chilson

SPACE ABOVE THIS LINE RESERVED FOR RECORD'S USE

### MEMORANDUM OF LEASE

This Memorandum of Lease (this “**Memorandum**”), dated effective as of \_\_\_\_\_, 2020 (the “**Effective Date**”), is entered into by and between Tudor Farms LLC, a Kentucky limited liability company (collectively, “**Owner**”) and Hamel Renewables, LLC, a Delaware limited liability company (“**Lessee**”). Owner and Lessee shall sometimes be referred to herein individually as a “**Party**” and collectively as the “**Parties**”.

### RECITALS

- A. Owner holds a fee simple interest in that certain real property located in the County of Metcalfe, State of Kentucky legally described on **Exhibit A** attached hereto and incorporated herein by reference, and is leasing to Lessee all of Owner’s right, title and interest in such real property, including in any rights, hereditaments and benefits appurtenant thereto and improvements thereon, including, any easements and rights-of-way benefiting such real property, any water rights and all surface rights (including subsurface rights down to 250 feet) pertaining to minerals, caliche, gravel and/ or hydrocarbons relating thereto, as well as the right to access and utilize all radiant energy emitted from the sun upon, over and across said real property (collectively, the “**Property**”).
- B. Owner and Lessee are parties to that certain Lease, dated effective as of the Effective Date pursuant to which Lessee leased the Property from Owner on the terms and conditions as described in greater detail therein (the “**Lease**”).

FOR GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, the Parties hereby agree as follows:

1. Lease of Property. On the terms and conditions set forth in the Lease, Owner has granted and hereby grants, conveys and warrants to Lessee the lease of the Property, and Lessee leases from Owner the Property. Capitalized terms used herein without definition shall have the definitions set forth in the Lease.

2. Development Term. The development term (the “**Development Term**”) of the Lease commences on the Effective Date and shall end on the earlier of (i) the date that Lessee selects for the commencement of the Construction and Operation Term (as defined below) of the Lease as set forth in a written notice delivered to Owner (the “**C&O Term Commencement Notice**”), (ii) the date Lessee commences the installation of Solar Generating Equipment (as defined in Section 3.3 of the Lease) on the Solar Property, (iii) the date Lessee notifies Owner that Lessee elects to terminate the Lease (“**Termination Notice**”), and (iv) the day preceding the fourth (4th) anniversary of the Effective Date (the “**Development Term Expiration Date**”). During the Development Term, Lessee and its representatives, agents, and contractors shall have the right to enter upon the Property in connection with Lessee’s evaluating the Property and determining the feasibility of solar energy conversion and power generation on the Property, including, without limitation, the right to conduct the studies and inspections referred to in Section 2.2 of the Lease.
3. Solar Lease Property and Lease Addendum. During the Development Term (as hereinafter defined), Lessee will work to identify at least [REDACTED] of the Property that Lessee believes may be suitable for development and construction of Solar Facilities (the “**Solar Property**”) and the planned location (or alternative planned locations) for easements and any switchyard on any portion of the Property outside the Solar Property to be utilized for purposes related to Lessee’s use of the Solar Property for Energy Purposes (the “**Related Facilities Property**”, and together with the Solar Property, the “**Solar Lease Property**”), and any improvements and facilities required for Solar Energy Purposes installed thereon by Lessee, are referred to herein as the “**Related Facilities**”. The Related Facilities together with the Solar Facilities, are referred to collectively as the “**Facilities**”. After the location of the Solar Lease Property has been finalized, Lessee shall prepare legal descriptions of the Solar Property and each component of the Related Facilities Property and the Parties shall record an amendment to the Lease and this Memorandum (the “**Lease Addendum**”) incorporating such legal descriptions. After the Lease Addendum has been recorded, the portion of the Property leased to Lessee pursuant to the Lease shall include only the Solar Lease Property and the remainder of the Property not included in the Solar Lease Property shall no longer be leased to Lessee. The Lease Addendum shall add and incorporate into this Memorandum the provisions describing the easement rights (as described in Section 3.5 of the Lease) granted to Lessee with respect to the Related Facilities Property.
4. Construction and Operation Term. The Lease provides that, unless Lessee delivers a Termination Notice prior to such date, the Construction and Operation Term of the Lease shall commence upon the date (the “**Construction and Operation Term Commencement Date**”) that is the earlier of (i) the date set forth in the applicable C&O Term Commencement Notice, (ii) the date Lessee commences the installation of Solar Generating Equipment on the Solar Property, or (ii) the Development Term Expiration Date, and shall continue thereafter until the day preceding the twenty-fifth (25th) anniversary of the Construction and Operation Term Commencement Date (as the same may be extended for up to four (4) Extension Terms of Five (5) years each pursuant to Section 3.2 of the Lease)(collectively, the “**Construction and Operation Term**”). During the Construction and Operation Term, Lessee shall have (i) the exclusive right to



use and possess the Solar Property and for the purposes described in Section 3.3 of the Lease, as well as Solar Energy Purposes and the other purposes permitted pursuant to the Lease and to derive all profits, rents, royalties, credits and profits therefrom, subject to the terms of the Lease, and (ii) the right to use the Related Facilities Property for the purposes set forth in Section 3.5 of the Lease.

5. Ownership of Facilities. Owner acknowledges and agrees that Lessee is the exclusive owner and operator of the Facilities, that all equipment comprising the Facilities shall remain the personal property of the Lessee and shall not become fixtures, notwithstanding the manner in which the Facilities are or may be affixed to any real property of Owner. Owner shall have no right, title or interest in the Facilities or any component thereof, notwithstanding that the Facilities may be physically mounted or affixed to the Property.
6. No Interference. Owner's activities and any grant of rights Owner makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or prospectively, interfere with: the construction, installation, maintenance, or operation of the Facilities and/or access over the Solar Lease Property to such Facilities and/or Lessee's rights granted under and pursuant to the Lease to use the Solar Property for Solar Energy Purposes and/or to use the Related Facilities Property for the purposes described in Section 3.5 of the Lease. Without limiting the generality of the foregoing, Owner shall not (and shall not permit others to) disturb or interfere with the unobstructed flow of radiant energy emitted by the sun upon, over and across the Solar Property, whether by placing towers or antennas of any type, planting trees or constructing buildings or other structures or facilities, or by engaging in any other activity on the Property or elsewhere that might delay the installation of, disrupt, or otherwise cause a decrease in the output or efficiency of the Solar Facilities.
7. Mortgagee Protection. In the event that any mortgage, deed of trust or other security interest in the Lease or in any Facilities is entered into by Lessee or any Assignee (a "**Leasehold Mortgage**"), then any person who is the mortgagee of a Leasehold Mortgage (a "**Leasehold Mortgage**") shall, for so long as its Leasehold Mortgage is in existence and until the lien thereof has been extinguished, be entitled to the protections set forth in Section 10 of the Lease.
8. Successors and Assigns/Runs With the Property. The terms of this Memorandum and the Lease shall inure to the benefit of and be binding upon Owner and Lessee and their respective heirs, transferees, successors and assigns with respect to the Property and the Lease, and all persons claiming under them. The Property shall be held, conveyed, assigned, hypothecated, encumbered, used and occupied subject to the covenants, terms and provisions set forth in this Memorandum and the Lease, which covenants, terms and provisions shall run with the Property, and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and each other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

9. Effect of Memorandum. Owner and Lessee have executed and recorded this Memorandum to give notice of the Lease and their respective rights and obligations with respect to the Property. In the event of any inconsistency between the Lease and this Memorandum, the Lease shall control.
10. Counterparts. This Memorandum may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement.

[Signature appears on following page.]

IN WITNESS WHEREOF, the parties have executed this Memorandum effective as of the day and year first written above.

Owner:

**Tudor Farms LLC**, a Kentucky limited liability company

By:\_\_\_\_\_

Name:\_\_\_\_\_

Its:\_\_\_\_\_

Lessee:

**Hamel Renewables, LLC**, a Delaware limited liability company

By:\_\_\_\_\_

Name:\_\_\_\_\_

Its:\_\_\_\_\_

By:\_\_\_\_\_

Name:\_\_\_\_\_

Its:\_\_\_\_\_



(Notary Seal)

Signature of Notary Public

(Notary Seal)





[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

**PARCEL II  
SCOTT TRACT**

[REDACTED]

[REDACTED]

[REDACTED]

**PARCEL III:  
MARTIN TRACT**

[REDACTED]