

## **PURCHASE OPTION AGREEMENT**

This PURCHASE OPTION AGREEMENT (this "Agreement") is made this 1st day of April, 2019 (the "Effective Date"), by and between Mark and Mary Matarainen ("Optionor"), and BNE Energy Inc. ("Optionee").

### **WITNESSETH**

In consideration of the initial option payment as detailed in Paragraph 2 and other good and valuable consideration including but not limited to, the mutual premises and obligations set forth herein, Optionor does hereby acknowledge the receipt and sufficiency of valuable consideration and hereby grants to Optionee the sole, exclusive, and irrevocable right, privilege and option to purchase (the "Option to Purchase") the property from Optionor located at 45 Flagg Hill Road, Colebrook, CT, 06021, consisting of approximately 9.27 acres of land, and more particularly described in Exhibit A attached hereto and graphically depicted in the drawings attached hereto as Exhibit B (the "Property"), free and clear of all liens and encumbrances in accordance with the terms herein.

#### **1. Term of Option**

The term of the Purchase Option shall commence upon the Effective Date and shall expire at 11.59 p.m. on December 31, 2022 (the "Option Term") unless terminated prior to such date as provided in this Agreement.

#### **2. Payments**

A. *Initial Payment.* Optionee shall pay Optionor an initial payment of **REDACTED** **REDACTED** as consideration upon signing of this Agreement.

B. *Monthly Payments.* Optionee shall pay Optionor monthly payments due on the first of each month beginning on May 1, 2019, and continuing each month thereafter in the amount of **REDACTED** **REDACTED** per month ("Monthly Payment") unless the Property is purchased prior to such dates as provided for in this Agreement.

The Initial Payment and Monthly Payments are non-refundable whether or not Optionee purchases the Property, but such payments will reduce the Purchase Price provided for in Paragraph 6 in the event Optionee elects to purchase the Property.

#### **3. Optionor's Cooperation**

Optionor acknowledges that Optionee owns and operates a wind generation power facility consisting of two commercial wind turbines and related facilities known as Wind Colebrook South located on property at 17 and 29 Flagg Hill Road, Colebrook, CT 06021, consisting of approximately 80 acres of undeveloped land and a residence and is currently developing a third wind turbine generator and related equipment (the "Project"). Optionor agrees to support the

Project, and to provide one letter of support for the Project at signing of this Agreement. Further, during the Option Term and for a period of thirty-five (35) years following the conveyance of the Property as provided for in Paragraph 7, Optionor agrees: (i) not to oppose, challenge or interfere in any way with the Project or the facilities of the Wind Farm and Generating Units now or hereafter as expanded by the third wind turbine generator; (ii) not to oppose or otherwise challenge impacts to views or other visual effects from the Optionor's residence and Optionor's remaining land consisting of approximately 4 acres located at 45 Flagg Hill Road, Colebrook, CT 06029 ("Optionor's Remaining Land"); (iii) to waive any setback requirements from the property line of Optionor's Remaining Land abutting the Project enacted now or in the future; (iv) to waive audible noise levels from the operations of the Wind Farm and Generating Units in excess of Connecticut state and local noise laws, regulations and ordinances currently set at sixty-one (61) decibels ("dBA") during the daytime and fifty-one (51) dBA during the nighttime as amended from time to time including, at the property line of Optionor's Remaining Land abutting the Project at any or all times of the day or night, but excluding within the Optionor's residence where the audible noise levels must comply with Connecticut state laws and regulations at all times; and (v) not to publicly comment on the Project, or on matters related to the Project, in any form whatsoever, whether orally, in writing, electronically or otherwise, without Optionee's express written consent.

#### **4. Rights and Limitations of Optionee**

Optionee shall have the exclusive right during the Option Term to purchase the Property in accordance with the terms of this Agreement. Optionee shall have the right to access the Property from time to time with prior notice to Optionor for purposes of developing the Project. Access to the property pursuant to this Paragraph 4 of said agreement is limited to access for the purpose of measurement, development activities such as surveys or drawings that do not impact the real property and agreed-upon soil testing. Optionee shall have no right to undertake any type of construction, improvement or preparation of the real property for any intended use by the Optionee without the express written consent of Optionor until such time as Optionee exercised its option agreement to purchase the property and the title has transferred pursuant to closing. During the Option Term, Optionor shall not sell, lease, assign or otherwise utilize the land in a manner that will impede or interfere in anyway with the development, construction, operation or maintenance of the Project. Optionee may exercise its Option to Purchase the Property, at any time during the Option Term.

#### **5. Exercise of Option**

Optionee may exercise the Option to Purchase the Property at any time prior to the expiration of the Option Term by dating, executing and delivering to Optionor a fully-executed Notice of Exercise of Option to Purchase the Property attached hereto as Exhibit C, together with a deposit of **REDACTED**, to be applied to the purchase price of the Property. Should the closing and transfer of title fail to occur, this deposit shall be retained by Optionor as

damages, in addition to which Optionor shall have any and all other remedies available at law or in equity. Immediately upon receipt of the Notice of Exercise of Option to Purchase together with the deposit as provided above, Optionor shall execute, acknowledge and return the Notice of Exercise of Option to Purchase to Optionee.

**6. Purchase Price**

The purchase price for the Property shall be **REDACTED**  
**REDACTED**. The purchase price shall be payable by wire transfer, bank check or certified check at the closing of the transfer of title. Optionee shall be credited as a reduction to the purchase price the amounts of the Initial Payment and all Monthly Payments made in accordance with Paragraph 2 of this Agreement and with the deposit as defined in Paragraph 5.

**7. Transfer of Title**

The transfer of title by the Optionor to Optionee shall be by warranty deed, containing the usual covenants and free and clear of all liens, encumbrances or restrictions of record, other than any pre-existing restrictions and easements of record which do not materially affect the intended use or enjoyment of the property. Optionee shall be responsible for confirming the status of title to Optionor's property by means of a title search or abstract, performed at Optionee's costs. The closing of the transfer of title shall occur on or before the thirtieth (30<sup>th</sup>) day from the date of execution of the Option to Purchase (Paragraph 5 herein) as selected by Optionee, unless otherwise agreed to by Optionee. The time of performance of the Optionor's and Optionee's performance hereunder is of the essence. If Optionee declines, or fails to exercise, its option to purchase the Property under this Agreement, the full amount of all Payments made pursuant to Paragraph 2 herein shall be retained by Optionor.

The closing will be held at the offices of Optionee's attorney or at such other place as the parties may mutually agree. All adjustments, including but not limited to property taxes, water, fire, sewer, community or other assessments or taxes, fuel, service rates, rents and mortgage interest shall be apportioned as appropriate on the date of closing in accordance with the custom of the Bar Association for the county where the property is situated.

**8. Optionee's Representations, Warranties and Covenants**

Optionee hereby represents warrants and covenants as follows:

- A. *Insurance and Indemnity.* During the Option Term, Optionee shall maintain liability insurance with Optionor being named as co-insured insuring Optionee against loss caused by Optionee's development or construction of the Project in an amount not less than one million dollars of combined single-limit liability coverage, and shall provide certificates of this insurance coverage to Optionor upon Optionor's written

request. Optionee shall indemnify Optionor against liability for injuries and claims for direct physical damage to the Property to the extent caused by Optionee's development or construction of the Project.

- B. *Terms of Purchase.* The sale of the Property shall be made using customary terms for the purchase and sale of residential land in the state of Connecticut in a form substantially similar to the form of contract attached hereto as Exhibit D, Residential Real Property Purchase Contract.
- C. *Optionee's Authority.* The Optionee, BNE Energy Inc., is a duly-certified Delaware corporation authorized to do business in Connecticut, to enter into this Agreement and perform its covenants and promises. The execution, delivery and performance of this Agreement by the undersigned officer of the Optionee, has been duly authorized.

## **9. Optionor's Representations, Warranties and Covenants**

Optionor hereby represents warrants and covenants as follows:

- A. *Optionor's Authority.* Optionor is the sole owner of the Property and has the unrestricted right and authority to sign this Agreement and to grant Optionee the rights granted herein.
- B. *No Interference.* Optionor agrees that Optionee shall have the sole, exclusive, and irrevocable right, privilege and option to purchase the Property during the Option Term. Optionor's activities and any grant of rights Optionor makes to any third party, whether located on the Property or elsewhere, shall not, now or in the future, interfere in any way with Optionee's Project, and the rights granted under this Agreement.
- C. *Liens and Mortgages.* Optionor shall provide Optionee with a current listing of all known mortgages encumbering the Property. During the Option Term, Optionor shall not default on any mortgages, liens or other encumbrances on the Property.
- D. *Negative Covenant.* During the Option Term, Optionor shall not enter into or modify any documents, including any declarations, easements, restrictions or other similar instruments, that are or may be recorded against the Property, or otherwise affect the Property, or the rights and/or obligations of Optionee, without first obtaining the prior written consent of Optionee, such consent shall not be unreasonably withheld.

## **10. Confidentiality**

Optionor shall maintain in the strictest confidence, for the sole benefit of Optionee, all information pertaining to the terms and conditions of this Agreement, including, without

limitation, the financial terms of, and payments under, this Agreement and Optionee's development methods, site design and the like related to the Project, whether disclosed by Optionee or discovered by Optionor, unless such information is in the public domain by reason of prior publication. Optionor shall not use the confidential information described herein for its own benefit; publish such information; or otherwise disclose it to others, or permit its use by others unless such information is required to be disclosed by a court of competent jurisdiction, or other applicable governmental entity having such authority, after providing Optionee with notice and an opportunity to contest such disclosure. Optionee may use and disclose the confidential and proprietary information contained herein.

**11. Entire Agreement**

This Agreement and attached Exhibits constitutes the entire agreement between the Optionor and Optionee and there are no agreements, understandings, warranties or representations between the parties except as set forth herein. This Agreement cannot be amended, except by a writing executed by both parties. Should any provision of this Agreement be held, in a final and unappealable decision by a court of competent jurisdiction, to be invalid, void or unenforceable, the remaining provisions hereof shall remain in full force and effect, unimpaired by the holding.

**12. Successors and Assigns**

This Agreement shall burden the Property and shall run with the land. This Agreement shall inure to the benefit of and be binding upon Optionor and Optionee, and their respective heirs, successors and assigns.

**13. Memorandum**

Optionor and Optionee shall execute in recordable form, and Optionee shall record, a memorandum of the Option Agreement contained in Exhibit E.

**14. Optionee's Right: Default and Termination**

During the Option Term, Optionee shall have the right to terminate this Agreement for any reason, at any time and from time to time, upon thirty (30) days prior written notice to Optionor. Upon termination of this Agreement by Optionee, all rights and obligations of Optionee pursuant to this Agreement shall be terminated.

If Optionor shall at any time be in default of any of its covenants under this Agreement and such default shall continue for a period of thirty (30) days after written notice to Optionor (or if such default is not reasonably capable of being cured within thirty (30) days, if Optionor has not commenced to cure the same within said 30-day period and/or has not diligently prosecuted the same to completion), then Optionee shall be entitled to exercise concurrently or successively any

one or more of the following rights, in addition to all other remedies provided in this Agreement or available at law or in equity: (a) to bring suit for the collection of any amounts for which Optionor may be in default, or for the performance of any other covenant or agreement of Optionor, without terminating this Agreement; and/or (b) to terminate this Agreement upon thirty (30) days' written notice to Optionor, without waiving Optionee's rights to damages for Optionor's failure to perform its obligations hereunder.

**15. Optionor's Right to Terminate Option Upon Default of Optionee**

Optionee shall be in default under this Agreement if Optionee shall have failed to make Payments as applicable on the Property for a period of sixty (60) days and such failure has continued for an additional thirty (30) days after the receipt of written notice from Optionor. If Optionee shall be in default after the expiration of the cure period set forth above, then Optionor shall be entitled, at its election, to terminate this Agreement by providing notice to Optionee in writing. If Optionor shall elect to so terminate this Agreement, then all rights and obligations of the parties shall terminate, except that Optionor shall have the right to sue for and collect all Option payments and other amounts with respect to which Optionee shall then be in default, and shall have the right to any and all other remedies available to Optionor at law or in equity.

**16. Notices**

All notices sent pursuant to this Option Agreement, and any addendums hereto shall be written notice signed and sent by registered mail return receipt requested to the Optionor and the Optionee at the addresses set forth herein, and with copies as follows:

- A. A copy of any notice sent to Mark Matarainen at 45 Flagg Hill Road, Colebrook, CT 06029 along with a copy to Attorney Edward Jurkiewicz, Lawrence & Jurkiewicz, LLC, 60 East Main Street, Avon, CT 06001.
- B. A copy of said notice sent to Paul J. Corey at 17 Flagg Hill Road, Colebrook, CT 06021 along with a copy to the Law Offices Paul R. Vallillo, LLC, The Prospect Law Center – Crosspointe North, 50 Waterbury Road, Suite 2C, Prospect, CT 06712.

**17. Force Majeure**

If performance of this Agreement or of any obligation hereunder is prevented or substantially restricted or interfered with by reason of an event of "Force Majeure" (as defined below), the affected party, upon giving notice to the other party, shall be excused from such performance to the extent of and for the duration of such prevention, restriction or interference. The affected party shall use its reasonable efforts to avoid or remove such causes of nonperformance and shall continue performance as soon as such causes are removed. "Force Majeure" means, fire,

earthquake, flood, tornado, or other acts of God and natural disasters; strikes or labor disputes; war, acts of terrorism, 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 of a party.

**18. Governing Law**

This Agreement shall be governed by and interpreted in accordance with the laws of the State of Connecticut and any dispute arising out of this Agreement shall be subject to the jurisdiction of the courts of the State of Connecticut. The parties agree to first attempt to settle any dispute arising out of or in connection with this Agreement by good-faith negotiation. If the parties are unable to resolve amicably any dispute arising out of or in connection with this Agreement, then each shall have all remedies available at law or in equity. Each party waives all right to trial by jury and specifically agrees that trial of suits or causes of action arising out of this Agreement shall be to the Court. 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. In any dispute arising out of or in connection with this Agreement, a party that obtains an award substantially the same as the award sought therein shall be entitled to payment of its reasonable attorneys' fees in connection with the action. Time is of the essence with regard to the terms and conditions of this Agreement.

-signatures on next page-

Option Agreement  
April 1, 2019

Confidential and Proprietary

IN WITNESS WHEREOF, this Agreement has been executed by the parties on the date first above written.

Witnesseth:

Edward P. Jurkiewicz  
Mark Matarainen  
Aralinde Herzig  
STATE OF CONNECTICUT :  
COUNTY OF Hartford :

OPTIONOR:

Mark Matarainen  
Mark Matarainen

ss. Avon April 1, 2019.

On this the 1<sup>st</sup> day of March, 2019, before me, personally appeared Mark Matarainen, who acknowledged himself to be the owner of 45 Flagg Hill Road, Colebrook, CT 06021, and that he as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing his name by himself as Mark Matarainen.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Edward P. Jurkiewicz  
Commissioner of Superior Court  
Notary Public  
My Commission Expires:

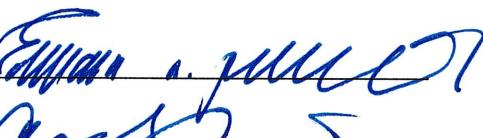
Edward P. Jurkiewicz  
Commissioner of the Superior Court

Option Agreement  
April 1, 2019

Confidential and Proprietary

IN WITNESS WHEREOF, this Agreement has been executed by the parties on the date first above written.

Witnesseth:

  
Aralinde Herzig

STATE OF CONNECTICUT :  
COUNTY OF Hartford :

OPTIONOR:

  
Mary Matarainen

: ss. Aven April 1, 2019.

On this the 1<sup>st</sup> day of March, 2019, before me, personally appeared Mary Matarainen, who acknowledged herself to be the owner of 45 Flagg Hill Road, Colebrook, CT 06021, and that she as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing her name by herself as Mary Matarainen.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

  
Edward P. Jurkiewicz  
Commissioner of Superior Court  
Notary Public  
My Commission Expires:

Edward P. Jurkiewicz  
Commissioner of the Superior Court

Option Agreement  
April 1, 2019

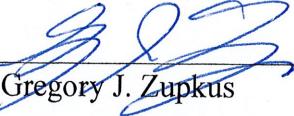
Confidential and Proprietary

IN WITNESS WHEREOF, this Agreement has been executed by the parties on the date first above written.

Witnesseth:

  
Paul M. Gallo  
  
Alicia Penillo

OPTIONEE:  
BNE Energy Inc.

  
By: Gregory J. Zupkus  
Its President and CEO  
Duly Authorized

STATE OF CONNECTICUT :  
COUNTY OF MERIDIAN HAVEN : ss.

Prospect

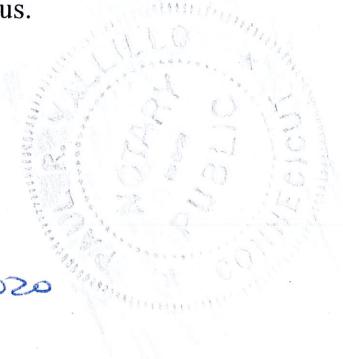
March 25, 2019.

On this the 25<sup>th</sup> day of March, 2019, before me, the undersigned officer, personally appeared Gregory J. Zupkus, who acknowledged himself to be the President & CEO of BNE Energy Inc., and that he as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing his name on behalf of corporation by himself as Gregory J. Zupkus.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Commissioner of Superior Court  
Notary Public  
My Commission Expires: 9/30/2020



Option Agreement  
April 1, 2019

Confidential and Proprietary

## Exhibit A

### Description of Property

## LEGAL DESCRIPTION

All that certain piece or parcel of property, together with the improvements thereon, situated in the Town of Colebrook, County in Litchfield and State of Connecticut, of which Mark & Mary Matarainen are the current owners of record, and shown on a certain map entitled "Existing Conditions Map, Wind Colebrook South, Flag Hill Road, scale 1"=100' dated: 25 March 19. Prepared for BNE Energy, Inc. 29 south Main Street Town Center suite 200, West Hartford, CT. which map is to be recorded on the Colebrook Land Records, and more particularly bounded and described as follows:

Beginning at a point on the northerly property line being the point of beginning and depicted as Iron Pipe Found P.O.B #1 on map herein described, thence;

NS86°58'18"E A distance of one hundred twenty-five and zero hundredths feet (125.00') along the southwesterly property line of the land now or formerly of Wind Colebrook South LLC., to a point, thence;

S16°15'50"W An approximate distance of two hundred nineteen and five hundredths feet (219.5') across the land now or formerly of Mark & Mary Matarainen, to a point, thence;

### Approximate

S86°46'17"W An approximate distance of two thousand forty-one feet (2041') along the northerly property line of the land now or formerly of Mark & Lucia Bagg, to a point, thence;

N12°48'53"E A distance of two hundred twenty and eight-six hundredths feet (220.86') along the Norfork / Colebrook boundary, to a point, thence;

N86°50'20"E A distance of one hundred seventy-four and eight-one hundredths feet (174.81') along the southerly property line of the land now or formerly of Wind Colebrook South LLC., to a point, thence;

N86°47'14"E A distance of two hundred twenty-one and ninety-five hundredths feet (221.95') along the southerly property line of the land now or formerly of Wind Colebrook South LLC., to a point, thence;

N87°01'09"E A distance of one hundred eighty and fifteen hundredths feet (180.15') along the southerly property line of the land now or formerly of Wind Colebrook South LLC., to a point, thence;

N86°53'47"E A distance of one hundred forty-two and sixty-six hundredths feet (142.66') along the southerly property line of the land now or formerly of Wind Colebrook South LLC., to a point, thence;

N86°51'15"E A distance of three hundred ninety-four and twelve hundredths feet (394.12') along the southerly property line of the land now or formerly of Wind Colebrook South LLC., to a point, thence;

N87°01'50"E    A distance of four hundred fifteen and eighteen hundredths feet (415.18') along the southerly property line of the land now or formerly of Wind Colebrook South LLC., to a point, thence;

N87°58'18"E    A distance of three hundred forty-nine and forty-seven hundredths feet (349.47') along the southerly property line now or formerly of Wind Colebrook South LLC., to a point, said point being the point of beginning and depicted as P.O.B. #1 on map herein described.

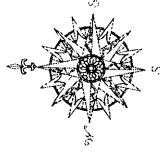
END OF DESCRIPTION

Option Agreement  
April 1, 2019

Confidential and Proprietary

## Exhibit B

### Map of Property



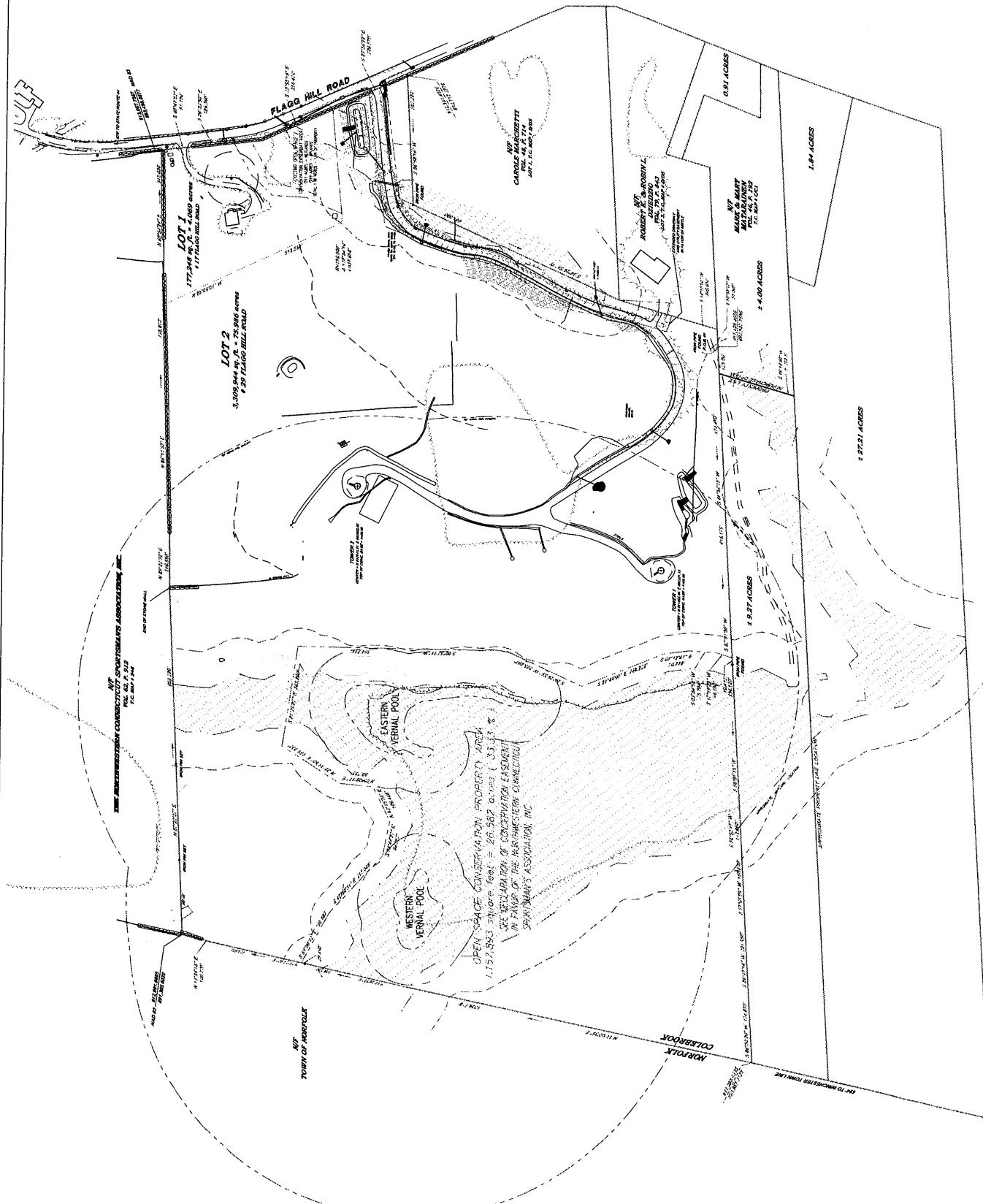
BNE ENERGY, INC.  
29 SOUTH MAIN STREET  
TOWN CENTER SUITE 20  
WEST HARTFORD, CT 061

## EXISTING CONDITIONS

**WIND COLEBROOK SOUTH**  
FLAGG HILL ROAD



1 OF 1



Option Agreement  
April 1, 2019

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## Exhibit C

### Notice of Exercise of Option to Purchase

NOTICE OF EXERCISE OF OPTION TO PURCHASE

Pursuant to Paragraph 5 of the Option Agreement dated March \_\_, 2019, by and between MARK MATARAINEN and MARY MATARAINEN ("Optionor") and BNE ENERGY INC. ("Optionee"), the Optionee hereby exercises its Option to Purchase said Property on this the \_\_ day of \_\_\_\_\_, 20\_\_\_\_, pursuant to the terms set forth therein for the sum of **REDACTED** in accordance with the terms of the Option Agreement. Enclosed herewith is a deposit in the sum of **REDACTED**, to be applied to the purchase of the Property. Should the closing and transfer of title fail to occur, this deposit shall be retained by Optionor as damages.

OPTIONEE:

BNE Energy Inc.

\_\_\_\_\_  
By:  
Its  
Duly Authorized

\_\_\_\_\_  
Date

Acknowledged by:

\_\_\_\_\_  
Mark Matarainen

\_\_\_\_\_  
Date

\_\_\_\_\_  
Mary Matarainen

\_\_\_\_\_  
Date

Option Agreement  
April 1, 2019

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## Exhibit D

### Residential Real Property Purchase Contract

## SALE OF REAL PROPERTY CONTRACT

THIS AGREEMENT to buy and to sell the real property located at **45 FLAGG HILL ROAD (9.27 acres +/- thereof)**, **COLEBROOK, CT** and more particularly described on Schedule A Map attached hereto and made a part hereof (hereinafter referred to as the "premises") is made between:

**MARK MATARAINEN and MARY MATARAINEN** (hereinafter referred to as "SELLER") of 45 Flagg Hill Road, Colebrook, CT 06021 and **BNE ENERGY, INC.** (hereinafter referred to as "BUYER") of 17 Flagg Hill Road, Colebrook, CT 06021 for the agreed purchase price of:

**ONE HUNDRED SEVENTY FIVE THOUSAND (\$175,000.00) DOLLARS**

### I. Purchase Price is Payable as follows:

A.	By Deposit(s) due per the terms of Purchase Option Agreement	\$ REDACTED
B.	By deposit due upon the exercise of the Option to Purchase	\$ [REDACTED]
C.	Balance due at closing by bank or certified check, wire transfer or attorney trustee check	\$ [REDACTED]
D.	Total	\$ [REDACTED]

### II. Deposits

The deposits specified in Section I (A) shall be made at the stated time pursuant to the terms of the Purchase Option Agreement.

### III. Condition of Premises

The BUYER represents that the BUYER has examined said property and are satisfied with the physical condition thereof. The property is being sold in an "AS-IS" condition. The subject parcel is an unimproved portion of SELLER's property. BUYER represents that it has performed its own due diligence and it is satisfied with the land in its current condition.

### IV. Adjustments at Closing

Taxes, fuel, oil, utilities, rent, interest on sewer assessments and on security deposits, if any, water and sewer charges, and like matters shall be adjusted pro-rata, and rent security deposits, if any shall be credited to the BUYERS, all as of the date of closing. The taxes will be prorated according to the uniform fiscal year of the Town of Colebrook.

### V. Included in Sale

N/A - unimproved land.

## **VI. Third Party Financing Contingency**

The BUYER'S obligations hereunder are contingent upon the terms of the Purchase Option Agreement.

## **VII. Warranty Deed, Marketable Title**

SELLER agrees to convey said real property to the BUYER by good and sufficient Warranty Deed subject only to any and all provisions of any ordinance, municipal regulation, public or private law, restrictions and easements as appear of record, if any, provided they do not affect the marketability of title, current taxes, water and sewer use charges and current sewer assessment balance, if any; SELLER represents that the premises shall not be in violation of any such ordinance, municipal regulation, public or private law or restrictions at the time of closing. SELLER agrees to provide BUYER at the time of closing with the survey map in the possession of SELLER.

## **VIII. Closing Date, Place**

The deed shall be delivered and purchase price paid on or before 15 days after the BUYER'S exercise of its Option at the office of the BUYER's Attorney.

## **IX. Condition of Title**

It is understood and agreed that the title herein required to be conveyed by the SELLER shall be marketable and marketability thereof shall be determined in accordance with the standards of title of the Connecticut Bar Association now in force. It is also agreed that any all defects in or encumbrances against the title, which come within the scope of said title standards, shall not constitute a valid objection the SELLER furnish any affidavits or other instruments which may be required by the applicable standards. If, at the time of closing, the SELLER shall be unable to convey marketable title to said premises to the BUYER, then the BUYER may elect to accept such title as the SELLER can convey, upon payment of the purchase price, or may reject the deed conveying such unmarketable title. Upon such rejection, all sums paid on account hereof, together with the reasonable fees for examination of the title shall be repaid to the BUYER without interest thereon. Upon such rejection, this AGREEMENT shall terminate and become null and void and the parties hereto shall be released and discharged of all further claims and obligations each to the other.

## **X. No Assignments, Binding Effect**

The AGREEMENT, which is the complete agreement between the parties, may not be assigned by either without the written consent of the other, but it shall be binding upon their heirs, executors, administrators and successors of the parties hereto.

## **XI. Occupancy, Possession, Grounds**

The grounds shall be maintained by the SELLER until the time of the delivery of the deed or possession, whichever is later.

## **XII. Brokerage**

All parties to this AGREEMENT agree that there is no broker involved and that there are no brokerage fees to any broker to this transaction, and each party indemnifies and holds the other harmless from any claim for brokerage fees of the other.

## **XIII. Default**

If SELLER defaults under this AGREEMENT and BUYER is not in default, then BUYER shall be entitled to any and all remedies provided by law and equity including, but not limited to, specific performance and recovery of amounts spent for mortgage application, appraisal, title search, and tests or inspections. If a legal action is brought to enforce any provision of this AGREEMENT, the prevailing party shall be entitled to court costs and attorney's fees.

## **XIV. Notices**

All notices sent pursuant to this AGREEMENT shall be written notice signed and sent by registered mail return receipt requested to the Seller and the Purchaser at the addresses set forth at the beginning of this Contract, and with copies as follows:

-A copy of any notice sent to the Seller at the address set forth herein along with a copy to Law Offices PAuL R. Vallillo, LLC, The Prospect Law Center at Crosspointe North, 50 Waterbury Road, Suite 2C, Prospect, CT 06712 or electronically to paul@vallillo-law.com.

-A copy of said notice sent to the Purchaser at the addresses set forth herein along with a copy to \_\_\_\_\_ or electronically to \_\_\_\_\_.

## **XV. Other Conditions**

- A. This Agreement is subject to a certain Purchase Option Agreement executed between the parties on even date herewith. This Sales Agreement is appended thereto as Exhibit D and made a part thereof.
- B. The cost of a title search is BUYER's responsibility.
- C. Property Condition Disclosure - N/A
- D. Survey (A-2), upon title transfer, is BUYER's responsibility.

[signatures on next page]

SELLER:

  
L.S.  
MARK MATARAINEN

  
L.S.  
MARY MATARAINEN

BUYER:

  
BNE ENERGY, INC.  
By: Gregory J. Zupkus  
Its President and CEO  
Duly authorized

Option Agreement  
April 1, 2019

Confidential and Proprietary

## Exhibit E

### Memorandum and Notice of Purchase Option Agreement

Exhibit D-1

MEMORANDUM AND NOTICE OF PURCHASE OPTION AGREEMENT

THIS NOTICE is entered into and provided by MARK MATARAINEN and MARY MATARAINEN (hereinafter "Grantor") and BNE ENERGY, INC. (hereinafter "Grantee") on the date stated below.

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, Grantor grants to Grantee the sole, exclusive, and irrevocable right, privilege and option to purchase (the "Option to Purchase") the property from Grantor located at 45 Flagg Hill Road, Colebrook, CT, 06021, consisting of approximately 9.27 acres of land, and more particularly described in Exhibit A attached hereto and graphically depicted in the drawings attached hereto as Exhibit B (the "Property"), free and clear of all liens and encumbrances in accordance with the terms herein.

The term of the Purchase Option shall commence upon the Effective Date and shall expire at 11.59 p.m. on December 31, 2022 (the "Option Term") unless terminated prior to such date as provided in this Agreement.

The grant of said Option to Purchase is subject to the terms and conditions of a certain Purchase Option Agreement between Grantor and Grantee dated the 1<sup>st</sup> day of April, 2019.

IN WITNESS WHEREOF, this Agreement has been executed by the parties on the date first above written.

Witnesseth:

Edward n. Jurkiewicz  
Arlinde Herzog  
Arlinde Herzog  
Arlinde Herzog

STATE OF CONNECTICUT:

HARTFORD : COUNTY OF LITCHFIELD :

SS: AVON

APRIL 1, 2019

GRANTORS:

Mark Matarainen L.S.  
MARK MATARAINEN

Mary Matarainen L.S.  
MARY MATARAINEN

On this the 1<sup>st</sup> day of April, 2019, before me, the undersigned officer, personally appeared Mark Matarainen and Mary Matarainen, who acknowledged themselves to be the owners of 45 Flagg Hill Road, Colebrook, CT 06021, and that as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing their names as Mark Matarainen and Mary Matarainen.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Edward P. Jurkiewicz

Commissioner of Superior Court

Notary Public

My Commission Expires:

Edward P. Jurkiewicz  
Commissioner of the Superior Court

IN WITNESS WHEREOF, this Agreement has been executed by the parties on the date first above written.

Witnesseth:

GRANTEE:  
BNE Energy Inc.

Rey K. Valdilea  
A. Perillo

Gregory J. Zupkus  
By: Gregory J. Zupkus  
Its President and CEO  
Duly Authorized

## State of Connecticut :

: ss: Prospect

March 25, 2019.

## County of New Haven

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On this the 25<sup>th</sup> day of March, 2019, before me, Paul R Vallillo, the undersigned officer, personally appeared Gregory J. Zupkus, who acknowledged himself to be the President & CEO of BNE Energy Inc., and that he as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing his name on behalf of corporation by himself as Gregory J. Zupkus.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Commissioner of Superior Court  
Notary Public  
My Commission Expires: 9/30



## LEGAL DESCRIPTION

All that certain piece or parcel of property, together with the improvements thereon, situated in the Town of Colebrook, County in Litchfield and State of Connecticut, of which Mark & Mary Matarainen are the current owners of record, and shown on a certain map entitled "Existing Conditions Map, Wind Colebrook South, Flag Hill Road, scale 1"=100' dated: 25 March 19. Prepared for BNE Energy, Inc. 29 south Main Street Town Center suite 200, West Hartford, CT. which map is to be recorded on the Colebrook Land Records, and more particularly bounded and described as follows:

Beginning at a point on the northerly property line being the point of beginning and depicted as Iron Pipe Found P.O.B #1 on map herein described, thence;

NS86°58'18"E A distance of one hundred twenty-five and zero hundredths feet (125.00') along the southwesterly property line of the land now or formerly of Wind Colebrook South LLC., to a point, thence;

S16°15'50"W An approximate distance of two hundred nineteen and five hundredths feet (219.5') across the land now or formerly of Mark & Mary Matarainen, to a point, thence;

### Approximate

S86°46'17"W An approximate distance of two thousand forty-one feet (2041') along the northerly property line of the land now or formerly of Mark & Lucia Bagg, to a point, thence;

N12°48'53"E A distance of two hundred twenty and eight-six hundredths feet (220.86') along the Norfork / Colebrook boundary, to a point, thence;

N86°50'20"E A distance of one hundred seventy-four and eight-one hundredths feet (174.81') along the southerly property line of the land now or formerly of Wind Colebrook South LLC., to a point, thence;

N86°47'14"E A distance of two hundred twenty-one and ninety-five hundredths feet (221.95') along the southerly property line of the land now or formerly of Wind Colebrook South LLC., to a point, thence;

N87°01'09"E A distance of one hundred eighty and fifteen hundredths feet (180.15') along the southerly property line of the land now or formerly of Wind Colebrook South LLC., to a point, thence;

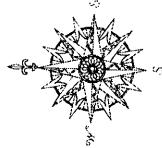
N86°53'47"E A distance of one hundred forty-two and sixty-six hundredths feet (142.66') along the southerly property line of the land now or formerly of Wind Colebrook South LLC., to a point, thence;

N86°51'15"E A distance of three hundred ninety-four and twelve hundredths feet (394.12') along the southerly property line of the land now or formerly of Wind Colebrook South LLC., to a point, thence;

N87°01'50"E    A distance of four hundred fifteen and eighteen hundredths feet (415.18') along the southerly property line of the land now or formerly of Wind Colebrook South LLC., to a point, thence;

N87°58'18"E    A distance of three hundred forty-nine and forty-seven hundredths feet (349.47') along the southerly property line now or formerly of Wind Colebrook South LLC., to a point, said point being the point of beginning and depicted as P.O.B. #1 on map herein described.

END OF DESCRIPTION



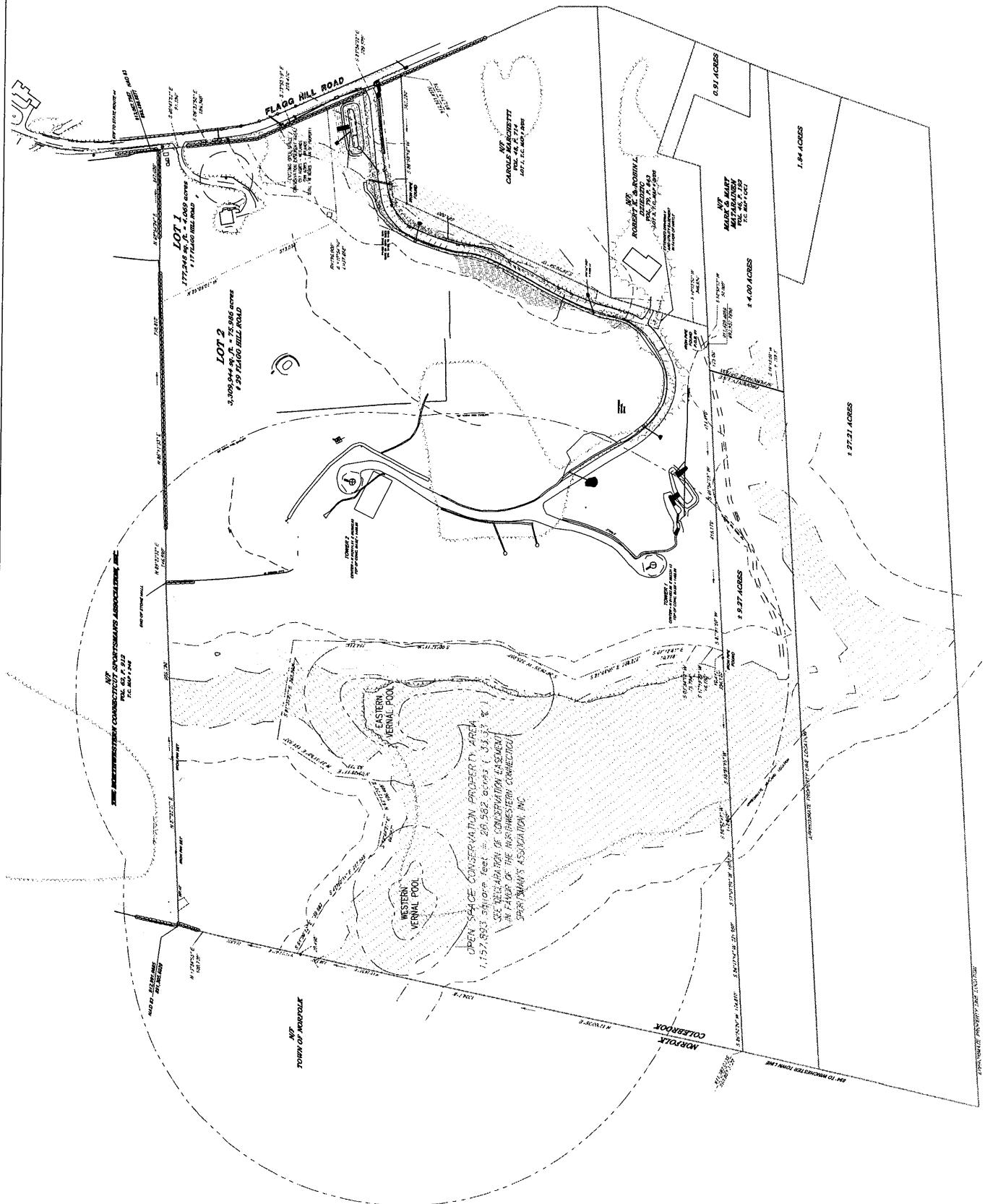
LEGEND

- Roads
- Rivers
- Survey lines
- 0 10 miles

## EXISTING CONDITIONS

The logo for Civil features a large, bold, black 'C' with a horizontal line through it. Below the 'C', the word 'CIVIL' is written in a smaller, bold, black, sans-serif font. To the left of the 'C', the words 'CONSTRUCTION INDUSTRIAL' are printed vertically in a smaller, black, sans-serif font. To the right of the 'C', there is a small, faint 'CONTRACTOR' label.

1 OF 1  
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## Exhibit F

### Addendum to Purchase Option Agreement

ADDENDUM TO PURCHASE OPTION AGREEMENT

THIS ADDENDUM is entered into and provided by MARK MATARAINEN and MARY MATARAINEN (hereinafter "Grantor") and BNE ENERGY, INC. (hereinafter "Grantee") on the date stated below.

It is expressly understood between the parties that the Grantors currently have a first mortgage and a second mortgage encumbering the property subject to the Option; and

The Grantors hereby state that the first mortgage is current and that the second mortgage has not been paid since approximately 2008; and

The Grantors hereby state that they will notify the Grantee immediately should the holder and/or servicer of either of the mortgage loans contact the Grantors about default and/or foreclosure either by telephone, electronic mail, correspondence and/or service of process.

IN WITNESS WHEREOF, this Addendum has been executed by the parties on the date first above written.

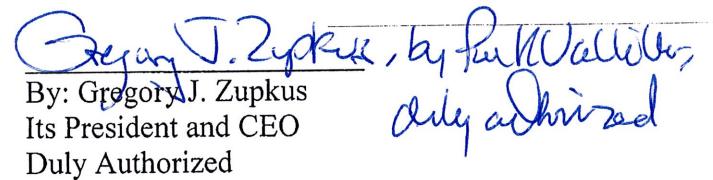
GRANTORS:

  
\_\_\_\_\_  
MARK MATARAINEN

  
\_\_\_\_\_  
MARY MATARAINEN

GRANTEE:

BNE Energy Inc.

  
\_\_\_\_\_  
By: Gregory J. Zupkus  
Its President and CEO  
Duly Authorized