

REDACTED



GROUND LEASE

This Ground Lease (the "Lease") is made and entered into as of this 25th day of **February**, 2020, (the "Effective Date"), by and between NEWTON FAMILY TRUST, acting herein by its Trustees, having a mailing address of c/o Charles Newton and Robert Newton, 1279 Arbutus Street, Durham, Connecticut 06422 (the "Landlord") and Louth Callan Renewables LLC, a Connecticut limited liability company having a mailing address of PO Box 1922, Wallingford CT 06492(the "Tenant").

WHEREAS, Landlord owns approximately 48.44 **acres** of real property located on Haddam Quarter Rd in **Durham, CT** as more particularly described in Appendix A attached hereto (the "Property");

WHEREAS, Tenant wishes to conduct diligence with respect to developing, designing, installing, and operating a solar-powered electric generation facility on the portion of the Property described in Appendix B attached hereto, such portion of the Property being referred to herein as the "Lease Area";

WHEREAS, Landlord is willing to lease the Lease Area to Tenant, and Tenant is willing to lease the Lease Area from Landlord for the development, construction, operation and maintenance of a solar-powered electric generation facility and associated uses necessary or ancillary thereto;

WHEREAS, Tenant desires and Landlord is willing to grant Tenant certain easements across the Property which easements are necessary for the development, construction, operation and maintenance of a solar-powered electric generation facility on the Lease Area;

NOW THEREFORE, in consideration of the premises, the covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

SECTION 1. DEFINITIONS.

Capitalized terms within this Lease shall have the meanings as set forth in the Glossary of Terms, attached hereto and incorporated herein.

SECTION 2. LEASE.

Landlord hereby leases the Lease Area to Tenant and Tenant leases the Lease Area from Landlord for the Permitted Uses for the Term. After the Development Period, Tenant shall have quiet and peaceful possession of the Lease Area for the entire Term without hindrance, interruption, or interference by Landlord or any other person or entity claiming through or under Landlord.

SECTION 3. GRANT OF EASEMENTS.

- (a) Landlord hereby grants the following easements (the “Easements”) to Tenant for the following purposes, across the portions of the Property identified in Appendix C (the “Easement Parcels”):
- (i) A non-exclusive right of pedestrian, vehicular and equipment access to the Facility across or through (i) the Lease Area and those areas within thirty (30) yards from the boundary of the Lease Area which are situated on the Property, which is necessary or convenient for ingress and egress to the Facility including over the now existing or hereafter constructed roads, lanes, and rights of way on the Property, and (ii) such additional roads as Tenant or anyone else may construct (including rights to maintain, improve, rebuild, relocate or widen the roads) from time to time on any portion of the Property approved by Landlord (which approval shall not be unreasonably withheld, conditioned or delayed), in each case for the benefit of the Facility. Any easements desired by Tenant which are not included within the foregoing shall be subject to the prior written consent of the Landlord, which consent shall not be unreasonably withheld, conditioned or delayed.
 - (ii) An exclusive right to construct, operate, maintain, reconstruct, relocate, remove, and/or repair the electric utility service infrastructure and associated wires, lines and poles and other infrastructure located on the Property and necessary and convenient, above or below ground, to interconnect the Facility to the electrical distribution system, the location of which will be determined by the local electric distribution company; and
 - (iii) An exclusive easement, if needed, of no greater size than reasonably necessary to be located at a mutually acceptable location on the Property for temporary construction laydown, and other areas and access rights reasonably necessary to construct, erect, install, expand, modify or remove the Facility. Upon completion of each construction phase, said easement shall terminate. This easement will run from the Operations Period Commencement Date until the Commercial Operation Date and during the Decommissioning Period of the lease term.
 - (iv) An exclusive right and easement to use, capture, convert, and maintain or interrupted the free and unobstructed access to solar energy over and across the Property and adjacent properties.
 - (v) To the extent that Landlord holds or has the right to use any access, utility, transmission, water or other easements, rights of way or licenses over

lands in the general vicinity of the Property (the "Landlord Easements") on the date of this Agreement, and such Landlord Easements are being used or could be used for the benefit of the Property or Facility, then the Landlord Easements are hereby included in this Agreement, and Tenant shall be entitled to make full use of the Landlord Easements, if such use is permitted under the Landlord Easements. Upon the request of Tenant at any time and from time to time, Landlord shall grant to Tenant (in recordable form and containing such terms and provisions as may reasonably be requested by Tenant), for no additional consideration, one or more sub easements of the Landlord Easements and the sub easements shall terminate upon the expiration or termination of this Agreement.

- (b) Landlord's grant of Easements in Sections (3)(a) shall commence on the Effective Date and end upon termination of the Decommissioning Period.

SECTION 4. TERM.

- (a) This Lease will consist of a Development Period, an Operations Period, and a Decommissioning Period.
 - (i) The Development Period will begin on the Effective Date and will terminate on the earliest of:
 - (A) Delivery by Tenant of notice of termination in accordance with Section 4(b);
 - (B) 550 days after the commencement of the Development Period, provided that Tenant shall have the right to extend such time for up to two (2) additional periods of six (6) months each, contingent upon Tenant providing evidence that it continues to pursue the development, financing and construction of a solar-powered electric generation project on the Lease Area, and such right to be exercised by Tenant by delivering notice to Landlord at least thirty (30) days prior to the commencement of such additional period together with a non-refundable payment to the Landlord in the amount of _____ or each such additional period; or
 - (C) The Operations Period Commencement Date.
 - (ii) The Operations Period will commence at 12:01 a.m. on the date, notified by Tenant to Landlord no fewer than ten (10) days in advance, on which Tenant intends to commence construction-related activities at, or will otherwise take control over, the Lease Area (such date being referred to herein as the Operations Period Commencement Date) and will end at 11:59 p.m. on the last day of the month in which the twenty-fifth (25th) anniversary of the Commercial Operation Date occurs. Tenant shall have the right to extend the Operations Period for two (2) periods of five (5)

years each. At least ninety (90) days prior to the beginning of an extension term, Tenant shall deliver notice to Landlord of Tenant's intent to exercise the extension option, and Tenant and Landlord, at Tenant's expense, shall prepare and record any amendments to the Notice of Lease and/or any other documents necessary to evidence and give effect to the extension.

- (iii) The Decommissioning Period shall commence on the expiration of the Operations Period (including any extensions thereof), and shall continue until the completion of decommissioning activities, which shall not exceed 180 days.
- (b) At any time during the Development Period, including any extensions thereof provided herein, Tenant may elect, in Tenant's sole discretion, to terminate this Lease upon seven (7) days' notice to Landlord. For the avoidance of doubt, upon any such termination, no further Rent payments shall become due.

SECTION 5. TENANT'S USE OF THE LEASE AREA.

Tenant may use the Lease Area for Permitted Uses, subject to limitations set forth below:

- (a) During the Development Period, Tenant:
 - (i) may determine the Facility size and the specific location of the Lease Area and of the Easement Parcels by means of one or more survey(s), and such surveys shall then define the Lease Area and the Easement Parcels and shall be an amendment to this Lease as a revised Appendix B and Appendix C, provided, however, without the consent of Landlord, the Lease Area shall not be less than six (6) acres; and
 - (ii) may use the Lease Area for development work and tests including determining potential solar energy power production on the Property, including studies of sunlight concentration and other meteorological data, extracting soil samples, conducting wildlife and other environmental studies, and conducting transmission feasibility studies. Tenant shall not perform or undertake any invasive work, study or test that will or is reasonably likely to disturb the surface of the Lease Area (including, without limitation, any cutting of vegetation or sub-surface testing or sampling) without Landlord's prior written consent (not to be unreasonably withheld, conditioned or delayed), provided, however, that if Landlord fails to respond within ten (10) business days after Tenant's request for consent therefor, Landlord's consent shall be deemed given.

For the avoidance of doubt, during the Development Period, Tenant shall not have control over the Lease Area and must obtain Landlord's prior permission (which may not be unreasonably withheld) to enter the Lease Area and undertake the activities described above.

- (b) During the Operations Period, Tenant may use the Lease Area for any of the Permitted Uses.
 - (i) During the Decommissioning Period, Tenant shall cease commercial operation of the Facility, and shall (x) remove all structures, equipment, foundations, security barriers and transmission lines, and all underground foundations, supports, pilings, cables, conduits and other facilities from the Lease Area and dispose of all materials contained in the Facility in accordance with Applicable Law; and (y) otherwise return the Property to its condition as of the beginning of the Operations Period (ordinary wear and tear excluded) except that the Parties agree that Tenant will not be responsible for replacement of any trees or shrubbery and, further, in the event a roadway or other ingress/egress is constructed, the Tenant is not responsible for removing any constructed access way. This Section 5(c) shall survive any termination of this Agreement.

SECTION 6. CONSTRUCTION OF THE FACILITY.

- (a) At any time during the Operations Period, Tenant may construct the Facility as Tenant, in its sole discretion, may determine, provided, however, that such construction shall comply with Applicable Law. Landlord consents to Tenant's location of the Facility or related facilities or equipment at any location in the Lease Area, including at or near property boundary lines.
- (b) Tenant shall give Landlord regular updates (not less frequently than once per month) on the progress of installing the Facility. After Tenant has determined, in its reasonable judgment, that the Facility has been installed in accordance with all Applicable Laws, and is capable of producing electricity on a continuous basis while exposed to sunlight, Tenant shall notify Landlord that installation of the Facility is complete and shall specify the Commercial Operation Date for the Facility.
- (c) Subject to Tenant's compliance with applicable laws (including, but not limited to Tenant's application for and acquisition of any permits or approvals necessary), Tenant may remove such trees and other vegetation or obstructions, as necessary on the Property to obtain solar access to the Facility.

7. LANDLORD ACTIVITIES.

- (a) Landlord shall not be required to furnish any services or facilities or to make any repairs or alterations to the Property.

- (b) Landlord shall not engage in activities at the Property that will materially impact the topography or soil conditions on the Lease Area or construct any structures or improvements on the Lease Area or Easement Parcels.
- (c) Landlord shall not construct or install, or knowingly permit to be constructed or installed, on any property owned or leased by Landlord which abuts the Property, any alterations, modifications or improvements to such property which would materially and adversely interfere with or block the access of the Facility to sunlight.
- (d) During the Operations Period and the Decommissioning Period, Landlord shall not enter the Lease Area without Tenant's consent, such consent not to be unreasonably withheld, conditioned or delayed.
- (e) During the Development Period, Landlord shall not solicit offers to lease to a third party for the purposes of developing or constructing a solar-powered electric generation facility on the Property, directly or indirectly.

SECTION 8. RENT PAYMENTS.

In consideration for the lease of the Lease Area, Tenant agrees to pay Rent to the Landlord as follows:

- (a) Development Period. During the Development Period, Tenant shall pay to Landlord the sum of US \$0 per annum, payable on the first day of the applicable quarter in the amount of US \$0 per quarter. The first full quarter's rent and rent for any partial quarter during the Development Period, if applicable, shall be paid within ten (10) days of the Effective Date.
- (b) Operations Period. During the Operations Period, including any extensions thereof, Tenant shall pay to Landlord either:
 - (i) the sum of _____ per acre per annum, payable on the first day of the applicable quarter in the amount of US _____ per acre per quarter. The Rent shall increase at a rate of _____ per annum during the Operations Period, including any extensions thereof.
- (c) Decommissioning Period. During the Decommissioning Period, Tenant shall not be obligated to continue to pay Landlord Rent at the rate specified in 8(b), other than any amounts due but not paid prior to the commencement of the Decommissioning Period.
- (d) Payment Method. Rent may be paid by check or wire transfer of immediately available funds. Upon request by Tenant, Landlord shall provide Tenant with account information to which wire transfers may be made. Tenant shall pay to Landlord the Rent in four (4) equal quarterly installments during each lease year on the first day of each succeeding quarter until the expiration of the Term, unless

sooner terminated. The Rent shall be payable and shall be paid to Landlord without notice or demand, without abatement, deduction or setoff of any kind of nature. Tenant, at its option, shall have the right to prepay any portion of the Rent. Notwithstanding anything in this Agreement to the contrary, Tenant shall have no obligation to make any payment to Lessor otherwise required under this Agreement until Landlord has returned to Tenant a completed Internal Revenue Service Form W-9 (provided, however, that no such payment shall be abated, any payments which became due prior to Landlord's delivery of the Form W-9 shall be payable within ten (10) days after Landlord's delivery of the completed Form W-9). In the event that Landlord assigns, transfers, or sells its interest in the Property, Landlord will provide notice to Tenant and include with such notice a copy of the transfer instrument.

- (e) Landlord Remedy. If Tenant defaults in its obligations for payment of rent and such default is not cured within thirty (30) days after notice of such default from Landlord, Landlord may, at its option, pursue any and all rights and remedies available to Landlord under this Lease, at law, equity or otherwise. The prevailing party shall be entitled to all fees and expenses associated with such litigation, including reasonable attorney's fees.

SECTION 9. TAXES.

- (a) Landlord shall be responsible for all taxes assessed against the Property for the Term and any extensions thereof, other than those obligations of Tenant as detailed in Section 9(b).
- (b) Tenant shall be responsible for and pay at its sole cost and expense:
 - (i) all personal property taxes that are assessed against the Facility; and
 - (ii) if the Lease Area is assessed as a separate tax parcel, all real estate taxes assessed against the Lease Area from the commencement of the Operations Period through to the end of the Decommissioning Period. If the Lease Area is not a separate tax parcel but rather taxed with other lands of the Landlord, Tenant shall be responsible for and shall pay to Landlord, within thirty (30) days after Landlord's written demand therefor together with a copy of the most recent tax bill, Tenant's proportionate share of all real estate taxes assessed against the Property from the commencement of the Operations Period through to the end of the Decommissioning Period.
- (c) Tenant shall be responsible for any roll-back real estate property taxes imposed by the applicable taxing authorities due to the Property no longer meeting the definition of "agricultural land" or "horticultural land" due to the Property's use

as contemplated by this Lease. Landlord and Tenant shall reasonably cooperate to appropriately minimize any such taxes.

- (d) Tenant shall pay all taxes for which Tenant is directly billed on or before the date such amounts are due, subject however to the right of Tenant to contest taxes in accordance with this Lease and Applicable Law. Tenant shall pay Landlord, within 10 business days after Tenant's receipt of the applicable invoice from Landlord, the amount of such taxes for which Tenant is responsible hereunder and which have not been billed directly to Tenant. Landlord will submit copies of tax bills or notices of assessments, appraisals or statements applicable to the Facility to Tenant promptly upon receipt thereof and, to the extent Landlord pays the same directly to the taxing authorities, Landlord will promptly provide evidence of such payment to Tenant.
- (e) Each Party may contest in good faith any tax assessments or payments, provided that all payments are made when due and such contest (or appeal, as the case may be) complies with applicable law.
- (f) If Tenant fails to pay directly or reimburse Landlord for taxes for which Tenant is responsible hereunder, Landlord may pay the same and in such event shall be entitled to recover such amount from Tenant together with interest thereon at a rate equal to the lesser of (i) one and one-half percent (1½ %) per month (eighteen percent (18%) per annum) or (ii) the highest rate allowed under Applicable Law.
- (g) If Landlord fails to pay any taxes, judgments or liens that become a lien upon Tenant's interest in the Lease Area or improvements thereon for which Landlord is responsible hereunder, or fails to pay any obligations secured by a lien or encumbrance on the Property, Tenant may pay such amounts and in such event shall be entitled to recover such paid amount from Landlord, together with interest thereon at rate equal to the lesser of (i) one and one-half percent (1½ %) per month (eighteen percent (18%) per annum) or (ii) the highest rate allowed under Applicable Law.

SECTION 10. TITLE; PROPERTY CONDITION; AND LIENS.

- (a) Landlord represents and warrants as of the date hereof that the Landlord has good and marketable title to the Property subject to no liens, easements, options or other encumbrances other than the Existing Encumbrances specified in Appendix D attached hereto.
- (b) Landlord further represents and warrants that to its knowledge, without investigation or inquiry, there is no hazardous or toxic substance, material, or waste that is, as of the date hereof, regulated by any federal, state or local governmental authority on, under, or about the Property.

- (c) If Landlord, at any time after the Effective Date hereof, grant one or more mortgages encumbering Landlord's fee simple interest in and to the Property or any portion thereof or interest therein that affects in whole or in part the Lease Area, Landlord shall use commercially reasonable efforts to secure, for Tenant's benefit, a subordination, non-disturbance and attornment agreement of the holder of such mortgage(s) on the holder's then standard form which shall, inter alia, recognize this Lease and Tenant's use and occupancy of the Lease Area and further agreeing that it will not disturb this Lease or Tenant's use or occupancy so long as Tenant is not in default of this Lease beyond any applicable period of grace, notice or cure.
- (d) All equipment and structures included within the Facility shall, to the maximum extent permitted by law, be personal property and not real property or fixtures to real property, and title to the Facility shall be in Tenant or its mortgagees and assigns.
- (e) Landlord shall have no right or interest in any of the electric energy produced by the Facility or in any Environmental Attributes, Tax Attributes, or other rights or incentives associated with the production of electric energy by the Facility.

SECTION 11. PERMIT APPLICATIONS AND FILINGS.

Landlord shall reasonably cooperate with Tenant, to file with such federal, state and local authorities as Tenant deems appropriate (i) one or more applications to obtain any zoning relief regarding the Property or portions thereof as may be necessary and/or desirable to develop, construct and operate the Facility on the Lease Area; and (ii) one or more applications to obtain construction, use other governmental approvals or permits deemed necessary or desirable by Tenant or occupancy permits for the Facility or any portion thereof. Landlord is not obligated to incur any cost or expense in connection with such efforts. Tenant shall provide Landlord with copies of all applications made and permits obtained in the approval process of the Facility prior to Tenant's filing the same with the appropriate governmental authority. Landlord, hereby agrees (at no cost or expense to Landlord) to join, consent and sign necessary applications prepared by Tenant and authorizes Tenant, its successors and/or assignees to act as its agent and on its behalf in applying for any required permits.

SECTION 12. INSURANCE AND INDEMNITY.

- (a) Landlord and Tenant shall each maintain appropriate insurance for their respective interests in, and activities on the Property and the Facility through the Decommissioning Date of the project. Tenant and Landlord's liability insurance required herein shall include provisions or endorsements naming or including by way of blanket endorsement the other Party as an additional insured as respects each Party's indemnification obligations outlined in Section 12(c) below and to

the extent not provided for in Section 12(c) waiving all rights of subrogation against the other Party and including a similar waiver of subrogation on all policies required to be maintained herein.

- (b) Tenant and Landlord covenant and agree that from and after the Effective Date each will maintain, at its sole cost and expense, the following insurance, in the amounts and form specified:
- (i) Commercial General Liability insurance (including broad form property damage and contractual liabilities or reasonable equivalent thereto) covering in the case of the Tenant its use of the Lease Area and the improvements and in the case of the Landlord any of its activities on or around the Lease Area and the Improvements against claims for bodily injury or death, property damage and products liability (including completed operations coverage). Such insurance is to be written on an occurrence basis (not a claims made basis) and to be in amounts of not less than \$1,000,000.00 per occurrence and \$2,000,000.00 in the aggregate for each policy year.
 - (ii) Umbrella Liability insurance coverage on a "following form" basis with limits of not less than \$2,000,000 per occurrence and in the aggregate;
- (c) TO THE FULLEST EXTENT PERMITTED BY LAW, EACH PARTY (THE "INDEMNIFYING PARTY") SHALL INDEMNIFY, DEFEND AND HOLD THE OTHER PARTY, ITS SHAREHOLDERS, PARTNERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, AGENTS AND CONTRACTORS (THE "INDEMNIFIED PERSONS"), HARMLESS FROM AND AGAINST ALL LOSSES INCURRED BY THE INDEMNIFIED PERSONS TO THE EXTENT ARISING FROM, OR OUT OF, ANY CLAIM FOR, OR ARISING OUT OF, ANY INJURY TO OR DEATH OF ANY PERSON OR LOSS OR DAMAGE TO PROPERTY TO THE EXTENT ARISING OUT OF THE INDEMNIFYING PARTY'S, ITS EMPLOYEES' AND AGENTS' NEGLIGENCE, WILLFUL MISCONDUCT, OR UNLAWFUL CONDUCT.
- (d) Without limiting the generality of Section 12(c) above, and in addition to the indemnification contained in Section 12(c) above, the Tenant shall further indemnify, defend and hold harmless the Landlord, its agents and employees from and against any and all liability (statutory and otherwise), claims, suits, demands, judgments, costs, interest and expense (including, but not limited to, reasonable attorneys' fees and disbursements) arising from any injury to, or death of, any person or persons or damage to property (including loss of use thereof) related to (i) the Tenant's use of the Lease Area, (ii) any work or thing whatsoever done, or any condition created (other than by the Landlord, its employees, agents or contractors) by or on behalf of the Tenant in or about the Property, including during the period of time, if any, prior to the commencement of the Operations Period, that the Tenant may have been given access to the Property, (iii) any

condition of the Property due to or resulting from any default by the Tenant in the performance of the Tenant's obligations under this Lease, or (iv) Tenant's breach of any term, covenant, condition or promise contained in this Lease. In case any action or proceeding is brought against the Landlord by reason of any one or more thereof, the Tenant shall pay all costs, attorneys' fees, expenses and liabilities resulting therefrom and shall so defend, at the Tenant's expense.

SECTION 13. MAINTENANCE AND UTILITIES

Tenant shall be responsible for Facility and infrastructure maintenance, operation, land maintenance within the Lease Area, and any portion thereof, including access road maintenance, snow removal, and all other operation and maintenance activities related to the Facility (including, but not limited to, maintenance, removal of snow and ice and other repairs needed to any roadways used for purposes of ingress or egress to or from the Facility). Tenant shall be responsible for all utilities and services related to the Facility for the Term.

SECTION 14. CONDEMNATION.

- (a) If, during the Term, any competent authority for any public or quasi-public purpose ("Condemnor") seeks to take or condemn all or any portion of the Lease Area, or Landlord makes a conveyance in lieu thereof, Landlord shall be entitled to receive, and Tenant hereby assigns to Landlord, all damages which may be awarded by the condemning authority for loss of the Property so taken or conveyed, and Tenant shall be entitled to receive, and Landlord hereby assigns to Tenant, all damages which may be awarded by the Condemnor for loss of the Facility and revenue derived therefrom. Landlord shall, at no cost or expense to Landlord, cooperate with Tenant in any legal proceeding required to recover such damages. Tenant shall have the right to prosecute its claim directly against the Condemnor in the event of a taking of all or any portion of the Facility or improvements made and paid for by Tenant.

- (b) If, at any time during the Term, any Condemnor shall condemn all or substantially all of the Lease Area or the Facility, so that the purposes of this Lease are frustrated, then the interests and obligations of Tenant under this Lease in or affecting the Lease Area shall cease and terminate upon the earlier of (i) the date that the Condemnor takes physical possession of the Lease Area or the Facility, (ii) the date that Tenant is, in its sole judgment, no longer able or permitted to operate the Facility on the Lease Area in a commercially viable manner, or (iii) the date title vests in the Condemnor.

- (c) The parties will each be entitled to pursue their own separate awards in the condemnation proceeds, which for Tenant will include, where applicable, the value of its Communication Facility, moving expenses, prepaid Rent, and business dislocation expenses. Tenant shall have the right to recover from the Condemnor, but not from Landlord (unless Landlord receives money allocated for such purpose), such compensation as may be separately awarded to Tenant therefor in a separate proceeding. In the event that Tenant has prepaid the Rent hereunder, Tenant will be entitled to reimbursement for any prepaid Rent on a pro rata basis.

SECTION 15. ASSIGNMENT—RIGHT OF FIRST REFUSAL.

- (a) Tenant will have the right to assign, sell, sublet or transfer its interest under this Agreement with the prior written consent of Landlord (such consent not to be unreasonably withheld, conditioned or delayed), provided, however, that Landlord's consent shall not be required for an assignment or subletting to any entity which wholly owns Tenant or any entity under common ownership and control with Tenant, or to any entity as security for or in connection with a financing or other financial arrangement related to the Lease Area and/or the Facility as set forth in Section 19, or to any entity which acquires all or substantially all of the Tenant's assets by reason of a merger, acquisition, or other business reorganization. With respect to any assignment, sale, transfer or subletting for which Landlord's consent is not required, Tenant shall give Landlord written notice of the assignment, sale, transfer or subletting no less than ten (10) days prior to the effective date thereof, which notice shall set forth the identity of the proposed transferee, the proposed form of sublease or assignment and a statement, sworn to by an authorized officer of the Tenant, setting forth the reason why Landlord's consent is not required and the relationship of the Tenant and assignee. Any assignment, transfer, sale or subletting to which Landlord's consent is required but not obtained shall be void. Upon notification to Landlord of any assignment, transfer or sale which, pursuant to the foregoing, does not require Landlord's consent, Tenant will be relieved of all future performance, liabilities and obligations under this Lease. Notwithstanding the foregoing to the contrary, (i) any assignment by Tenant pursuant to Section 16 below shall not be considered an assignment or transfer pursuant to this Section 15 (nor shall the exercise by any lender of its rights under the security instruments contemplated by Section 16 below), and (ii) provided that Tenant has furnished Landlord with ten (10) days prior written notice, this Lease may be assigned, or the Lease Area may be sublet, to any Affiliate (as hereinafter defined) of Tenant, in each case without Landlord's consent. For the purposes of this section, "Affiliate" shall mean (1) any entity which is controlled by, is under common control with, or which controls Tenant, or in which Tenant has a fifty (50%) percent or greater voting or ownership interest, (2) any entity into which Tenant merges or is consolidated, or (3) any entity into which Tenant is merged or any corporation or other entity

resulting from the consolidation of Tenant with some other entity, or (4) any successor corporation or other entity arising from any bona fide reorganization of Tenant.

- (b) Upon any assignment pursuant to this Section 15, Tenant shall provide to Landlord current information regarding the address of the Tenant and all Financing Parties and the term "Tenant" in this Lease shall refer to the entity that was assigned the rights and obligations of Tenant hereunder provided, that, except as set forth in (a) above, no such assignment, sale, transfer or subletting that release or relieve the named Tenant hereunder or the assigning tenant hereunder unless otherwise consented to by the Landlord in writing (such consent to be given or withheld in Landlord's sole and absolute discretion).
- (c) If Landlord, at any time during the Term of this Lease, decides to sell, subdivide or rezone all or any part of the Property, to a purchaser other than Tenant, Landlord shall promptly notify Tenant in writing, and such sale, subdivision or rezoning shall be subject to this Lease and Tenant's rights hereunder. Landlord agrees not to permit or allow the use of any portion of the Property (other than the Lease Area) or any area surrounding the Property in any manner which obstructs or diminishes the ability of Tenant to convert solar light into electricity on the Lease Area.
- (d) If at any time after the Effective Date, Landlord receives a bona fide written offer from a third party seeking an assignment of the rental stream associated with this Lease ("Purchase Offer"), Landlord shall promptly furnish Tenant with a copy of the Purchase Offer, together with a representation that the Purchase Offer is valid, genuine and true in all respects. Tenant shall have the right within fifteen (15) days after it receives such copy and representation to match the Purchase Offer and agree in writing to match the terms of the Purchase Offer. Such writing shall be in the form of a contract substantially similar to the Purchase Offer. If Tenant chooses not to exercise this right of first refusal or fails to provide written notice to Landlord within the fifteen (15) day period, Landlord shall be free to assign the rental stream pursuant to the Purchase Offer, subject to the terms of this Lease, to the person or entity that made the Purchase Offer provided that the assignment is on the same terms contained in the Purchase Offer and the assignment occurs within one hundred eighty (180) days of Tenant's receipt of a copy of the Purchase Offer. If such third party modifies the Purchase Offer or the assignment does not occur within such one hundred eighty (180) day period, Landlord shall re-offer to Tenant, pursuant to the procedure set forth in this subparagraph 22(d), the assignment on the terms set forth in the Purchase Offer, as amended. The right of first refusal hereunder shall (i) survive any transfer of all or any part of the Property or assignment of all or any part of the Lease; (ii) bind and inure to the benefit of, Landlord and Tenant and their respective heirs, successors and assigns.

SECTION 16. FINANCING.

- (a) Tenant shall have the right to encumber its leasehold interest in the Lease Area and in the Facility by security agreement or similar instrument in favor of any person providing financing in respect of the Facility (each, a "Financing Party").
- (b) In the event of a foreclosure or seizure of Tenant's rights with respect to the Lease Area by a Financing Party, Landlord agrees to permit such Financing Party or its transferee to exercise any and all rights of Tenant hereunder without Tenant consent, so long as such Financing Party or its transferee shall tender performance of Tenant's obligations under this Lease (including any defaults or events of default which may then exist and remain uncured hereunder) from and after the date of any such foreclosure or exercise of rights. Landlord further agrees to give each Financing Party thirty (30) days' notice of and the opportunity to cure any Payment Default by Tenant and sixty (60) days' notice of and the opportunity to cure any Non-payment Default by Tenant hereunder.
- (c) If the Financing Party elects to cure, but cannot remedy a non-monetary default in such sixty (60) day period, then Landlord shall give Financing Party an additional reasonable extension of time to do so (not to exceed ninety (90) days in total), provided that Financing Party undertakes actions to cure such default within the initial thirty (30) day period and thereafter diligently and continuously prosecutes such cure to completion. The commencement and pursuit of a judicial or non-judicial foreclosure proceedings by a Financing Party shall be deemed the commencement of a non-monetary cure.
- (d) In the event that a Default under this Lease is a result of the bankruptcy of Tenant or is otherwise incapable of being cured by a Financing Party or if the Lease is rejected in connection with a bankruptcy proceeding by Tenant, a trustee in a bankruptcy or other such party to such proceeding on behalf of Tenant, within (10) days after a request from a Financing Party, which request has been made within thirty (30) days following said Financing Party's receipt of written notice of such Default or rejection of the Lease in a bankruptcy proceeding, Landlord agrees that it will, at Financing Party's sole option, enter into a new lease with a Financing Party or its nominee for the remaining portion of the Term, and upon the same terms and conditions that would have been applicable for such period under this Lease had the Default not occurred, it being the intention of the parties if a Financing Party so elects, to preserve the Lease and the benefit of the leasehold estate created by this Lease for the benefit of a Financing Party without interruption and for no additional consideration from a Financing Party (other than curing Payment Defaults and other Non-payment Defaults which may exist hereunder and are reasonably capable of being cured by such Financing Party). Any new lease shall be superior to all rights, liens and interest intervening between the date of this Lease and the granting of a new lease and shall be freed of any and all rights of Tenant under this Lease.

- (c) Landlord and Tenant shall promptly after a written request by the other (not to be made more frequently than once in each twelve (12) month period), execute and deliver to requesting party (or to such party as the requesting party shall designate), a written statement certifying as to whether (x) this Lease is in full force and effect, (y) the dates through which amounts payable by Tenant hereunder have been paid, and (z) there are any known defaults or ongoing disputes between Landlord and Tenant.

SECTION 17. RECORDATION, CONFIDENTIALITY.

- (a) The Parties agree that this Lease shall not be recorded, but the Parties shall execute and record a Memorandum of Lease or similar instrument ("Memorandum of Lease"), attached hereto in Appendix E, and a Notice of Easement ("Notice of Easement") in customary form to evidence the grant of leasehold and easements under this Lease. Recordation of the Notice of Lease and the Notice of Easement shall be at Tenant's expense.
- (b) Except as provided in the preceding Section 17(a), the Parties agree to maintain as confidential, the commercial terms and conditions of this Lease.

SECTION 18. DEFAULT AND REMEDIES.

- (a) If Tenant shall fail to perform any of Tenant's obligations under this Lease and such failure shall remain uncured following the required notice and cure periods as provided below (a "Default"), Landlord shall have the right to terminate this Lease by notice to Tenant and exercise any other remedies provided in this Lease or under applicable law. A Default may be either a Payment Default or a Non-Payment Default. A "Payment Default" shall mean the failure to make timely payments of a financial nature as provided herein. Landlord agrees to simultaneously notify in writing the Tenant and all Financing Parties of Tenant who have given advance notice of their interest in this Lease to Landlord, of any failure by Tenant to perform any of the Tenant's obligations under this Lease, which notice shall be sent to the address set forth herein and as might be subsequently provided to Landlord and shall set forth in reasonable detail the facts pertaining to such failure and specify a reasonable method of cure.
- (b) The Tenant shall have the opportunity to cure any Payment Default within thirty (30) days of said notice by paying all then overdue payments in full together with interest thereon at the rate of one and one-half percent (1½ %) per month from the due date of such payment until such payment is paid in full.
- (c) The Tenant and any Financing Party shall have the opportunity to cure any Non-Payment Default within thirty (30) days of said notice, provided, however, that if such Non-Payment Default is of a nature that it cannot, in the exercise of commercially reasonable diligence, be cured within said thirty (30) days, Tenant and any Financing Party shall have such additional time as is reasonably

necessary (not to exceed ninety (90) days in total) to cure such Non-Payment Default so long as Tenant and any Financing Party undertakes to cure such default within the initial thirty (30) days and thereafter diligently and continuously prosecutes such cure to completion.

- (d) If Landlord shall fail to perform or observe any of the covenants of this Lease on Landlord's part to be performed or observed within thirty (30) days after receiving notice from Tenant thereof (or, if same cannot reasonably be cured within thirty (30) days, if Landlord shall fail to promptly commence and diligently prosecute said cure to completion), then Tenant may, as its sole remedy and recourse, (i) as applicable, perform such obligation(s) of Landlord in accordance with the provisions of this Lease on behalf of, and at the expense of Landlord; and/or (ii) bring suit for the collection of any amounts for which Landlord is in default, seek injunctive relief, or seek specific performance for any other covenant or agreement of Landlord, without terminating this Lease; and/or (iii) offset against the Rent payable by Tenant hereunder for amounts owed by Landlord to Tenant and/or for the amounts reasonably expended by Tenant performing Landlord's obligations hereunder, including costs and reasonable attorneys' fees, together with interest thereon at the rate of six percent (6%) per annum.
- (e) The Parties acknowledge and agree that Tenant's access to property and the covenants and restrictions contained in this Agreement are necessary, fundamental, required and specifically designed to protect the legitimate business interests of Tenant; such covenants and restrictions and access to the Property relate to matters that are of a special, unique, and extraordinary character; and a breach of any such covenants or restrictions will result in irreparable harm and damages to Tenant that cannot be adequately compensated by a monetary award. Accordingly, the Parties expressly agree that in the event of an actual or threatened breach by Landlord of the its obligation, Tenants shall be entitled to a temporary restraining order or an injunction (or both) to specifically enforce the provisions of this Agreement. Further, nothing herein shall be construed as prohibiting compensation to Tenant for such breach or threatened breach, including (but not necessarily limited to) recovery of damages or reasonable attorneys' fees.
- (f) Notwithstanding anything to the contrary herein, neither party shall be liable to the other for incidental, consequential, special, punitive or indirect damages, including but not limited to loss of use or loss of profit or revenue.

SECTION 19. DECOMMISSIONING.

Upon expiration of the Operations Term or any earlier termination of this Lease following a Default hereunder by Tenant, Tenant shall Decommission the Facility within the Decommissioning Period and repair all damage caused or suffered by the Lease Area

as a result thereof. The provisions of this Section 19 shall survive any termination of this Agreement.

SECTION 20. FORCE MAJEURE.

If performance of this Lease or of any obligation hereunder is prevented or substantially restricted or interfered with 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 to the extent of and for the duration of such prevention, restriction or interference. "Force Majeure" means: (i) Acts of God or acts of Providence including hurricanes, tornados, floods, washouts, lightning, earthquakes, storm warnings and any other adverse weather conditions which directly result in a party's inability to perform its obligations, (ii) acts of government or any agency, subdivision or instrumentality thereof having, claiming, or asserting authority or jurisdiction over the subject matter, when any such act of government directly results in a party's inability to perform its obligations, (iii) acts of civil disorder including acts of sabotage, acts of war, lockouts, insurrection, riot, mass protests or demonstrations, threats of any of the foregoing, and police action in connection with or in reaction to any such acts of civil disorder, when any such acts of civil disorder directly results in a party's inability to perform its obligations, and (iv) failures resulting from fires, washouts, or unforeseen mechanical breakdowns.

Notwithstanding the foregoing provisions, (a) the following shall not constitute Force Majeure: (i) the financial inability of a party to perform its obligations under this Lease; or (ii) delays occurring in the course of complying with applicable legal requirements that could have been avoided through the exercise of due diligence by a party hereto; and (b) nothing contained in this Section or elsewhere in this Lease shall be deemed to excuse or permit any delay in the payment of Rent, or any delay in the cure of any default which may be cured by the payment of money.

SECTION 21. NOTICES.

(a) Notices under this Lease shall be sent to the address set forth below:

LANDLORD: To be Formed LLC

Attn: with a copy to:
Pullman & Comley, LLC
90 State House Square Hartford, CT 06103
Attn: Brion J. Kirsch, Esq.

TENANT: Louth Callan Renewables, LLC
Attn: Nick Sylvestre
221 Trumbull Street, Suite 2707
Hartford, CT 06103

Email: nick@louthcallanrenewables.com

- (b) Notices shall be deemed received if sent by certified mail (return receipt requested), courier or nationally recognized overnight delivery service to last known address of the intended recipient. Notices may also be sent by email for which the sending Party receives a confirmation that the email message has been completely transmitted without error (of which auto-replies are insufficient). Email messages received on any day that is not a business day, or after 5:00 p.m. local time on a business day, shall be deemed to have been delivered on the next business day. A Party may change its address for delivery of notices hereunder by notice given in accordance with this Section. Failure of the Tenant to notify the Landlord of an address change for it or any Financing Party shall excuse the Landlord from complying with any notice obligation herein to such changed addresses, provided however that the Landlord will in no event be excused from providing notices required herein to all addresses that Landlord has actual notice of. Notices will be deemed given upon receipt or upon the failure to accept delivery.
- (c) In the event of a change in ownership, transfer or sale of the Property, promptly following such transfer, Landlord will send copies of the documents listed below to Tenant. In the event Tenant does not receive such appropriate documents, Tenant shall not be responsible for any failure to pay the current landlord until such time as such documents are provided to Tenant.
- (i) New deed to Property
 - (ii) Bill of Sale or Transfer (if applicable)
 - (iii) New W-9
 - (iv) New Payment Direction Form
 - (v) Full contact information for new Landlord including all phone numbers

SECTION 22. NO PARTNERSHIP.

Landlord does not, in any way or for any purpose, become a partner of Tenant in the conduct of its business, or otherwise, or joint venture or a member of a joint enterprise with Tenant by reason of this Lease. Tenant shall bear sole responsibility for payment of any commissions or broker's fees to Tenant's agents, brokers or investors.

SECTION 23. MISCELLANEOUS PROVISIONS.

- (a) Governing Law. This Lease shall be governed by, construed and enforced in accordance with the laws of the State of **Connecticut** without regard for conflicts of law and bylaws of the township in which the Leased Area is located.

- (b) Rules of Interpretation. Section headings are for convenience only and shall not affect the interpretation of this Lease. References to sections are, unless the context otherwise requires, references to sections of this Lease. The words “hereto”, “hereof” and “hereunder” shall refer to this Lease as a whole and not to any particular provision of this Lease. The word “person” shall include individuals; partnerships; corporate bodies (including to corporations, limited partnerships and limited liability companies); non-profit corporations or associations; governmental bodies and agencies; and regulated utilities. The word “including” shall be deemed to be followed by the words “without limitation”.
- (c) Entire Agreement/Amendment. This Lease contains the entire agreement of the Parties and there are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Lease. This Lease may be modified or amended in writing, if the writing is signed by the Parties.
- (d) Severability. If any non-material part of this Lease is held to be unenforceable, the rest of the Lease will continue in effect. If a material provision is determined to be unenforceable and the Party which would have been benefited by the provision does not waive its unenforceability, then the Parties shall negotiate in good faith to amend the Lease to restore to the Party that was the beneficiary of such unenforceable provision the benefits of such provision.
- (e) Waiver. The failure of either Party to enforce any provisions of this Lease shall not be construed as a waiver or limitation of that Party’s right to subsequently enforce and compel strict compliance with every provision of this Lease.
- (f) Binding Effect. The provisions of this Lease shall be binding upon and inure to the benefit of the Parties and their respective heirs, legal representatives, successors and permitted assigns.
- (g) No Assurance as to Development. The Landlord hereby agrees and acknowledges that the Tenant makes no representations, warranties, commitments or guarantees of any kind as to the likelihood of the Tenant successfully developing, financing and/or constructing a Facility on the Lease Area and the Landlord receiving Rent hereunder. The Landlord makes no representation, warranties or guarantees of any kind as to the suitability of the site for Tenant’s intended use.
- (h) Cooperation. The Parties acknowledge that the performance of each Party’s obligations under this Lease may often require the assistance and cooperation of the other Party. Each Party therefore agrees, in addition to those provisions in this Lease specifically providing for assistance from one Party to the other, that it will at all times during the Term cooperate with the other Party at no cost or expense to the non-requesting Party.

- (i) Business Days. Any payment or other obligation which is due to be performed on or before a day which is not a business day in the state in which the Leased Area is located shall be paid on the next succeeding business day.
- (j) Mechanics Liens. Tenant will not suffer or permit any mechanic's lien or liens to be placed upon the Property or any building or improvement thereon during the term hereof for work done by or on behalf of Tenant and in case of the filing of such lien Tenant will promptly pay same or post a bond to remove such lien from the land records. If default in payment thereof shall continue for thirty (30) days after written notice thereof from Landlord to the Tenant, the Landlord shall have the right and privilege at Landlord's option of paying the same or any portion thereof without inquiry as to the validity thereof, and any amounts so paid, including expenses and interest at the rate of one and a half percent (1.5%) per month, shall be so much additional indebtedness due hereunder from Tenant to Landlord and shall be repaid to Landlord immediately on rendition of bill therefor.
- (k) No Merger. There shall be no merger of the lease and any other estate of interest in the Property, whether owned by the Tenant or anyone else.
- (l) Waiver of Landlord's Liens. Landlord hereby (i) waives any statutory landlord liens against Tenant and the Facility which arise solely as a result of the existence of this Lease, and (ii) agrees that any and all remaining lien rights it may have, statutory or otherwise, concerning the Facility or any portion thereof are and shall be subject and subordinate to the liens and security interests of any Financing Party in and to the Facility or any portion thereof. The solar-powered electric generation facility equipment and improvements shall be deemed personal property for purposes of this Lease, regardless of whether any portion is deemed real or personal property under applicable law, and Landlord consents to Tenant's right to remove all or any portion of the facility from time to time in Tenant's sole discretion and without Landlord's consent provided that Tenant repairs all damage occasioned thereby.
- (m) Counterparts. This Lease may be executed in counterparts, which shall together constitute one and the same agreement. Facsimile signatures shall have the same effect as original signatures and each Party consents to the admission in evidence of a facsimile or photocopy of this Lease in any court or arbitration proceedings between the Parties.
- (n) Waiver of Trial by Jury. Landlord and Tenant hereby mutually waive any and all rights which either may have to request a jury trial in any proceeding between them at law or in equity.
- (o) Limitation of Landlord's Liability. Tenant shall, on and after the Effective Date, look only to Landlord's estate and property in the Property (or the proceeds from the sale of all or any portion thereof) and net income derived from the Property for the satisfaction of Tenant's remedies for the collection of a judgment (or other

judicial process) requiring the payment of money by Landlord hereunder and no other property or assets of Landlord, its officers, directors, stockholders, members or partners shall be subject to levy, execution or other enforcement procedure for the satisfaction of Tenant's remedies under or with respect to this Lease.

- (p) **Definition of Landlord.** The term "Landlord" shall mean only the person or entity which, from time to time, shall then own the Property, and in the event of the transfer by such owner of its interest in the Property, such owner shall (except to the extent of (1) claims made by Tenant against Landlord which arose prior to the effective date of the transfer of such ownership interest, and/or (2) judgments obtained by Tenant against Landlord, on or prior to the effective date of the transfer of such ownership interest) thereupon be released and discharged from all covenants and obligations of Landlord thereafter accruing, but such covenants and obligations shall be binding during the Term upon each new owner for the duration of such owner's ownership.
- (q) **Survival of Obligations.** The obligation to pay any sums due to either party from the other that by the terms herein would not be payable, or are incapable of calculation, until after the expiration or sooner termination of this Lease shall survive and remain a continuing obligation until paid. All indemnity obligations under this Lease shall survive the expiration or earlier termination of this Lease.
- (r) **Attorneys' Fees.** In any action or proceeding hereunder (whether to enforce the terms and provisions of an indemnity or otherwise), the prevailing party shall be entitled to recover from the other party the prevailing party's reasonable costs and expenses in such action or proceeding, including reasonable attorneys' fees, costs and expenses. Except as otherwise set forth herein, if either party is sued by a third party as a result of a violation of a covenant or warranty herein contained by the other party hereto, then the party who has violated the covenant or warranty shall be responsible for the reasonable costs and expenses in such action or proceeding against the non violating party, including reasonable attorneys' fees, costs and expenses.
- (s) **Hold Over.** If Tenant fails to deliver possession of the Lease Area to Landlord at the end of any Decommissioning Period, Tenant shall be a tenant at sufferance and shall be liable for Rent on a monthly basis (or, if applicable, on a prorated daily basis) in an amount equal to two hundred (200%) percent of the amount thereof payable by Tenant for the month immediately preceding the commencement of the Decommissioning Period as well as for all additional rent payable by Tenant hereunder.
- (t) **Surrender of Premises.** At the expiration of the Term, Tenant will quit and surrender the Lease Area in good condition and repair, excepting, however, reasonable wear and tear, damage by fire or other casualty, damage by eminent domain, and repairs and replacements to be made by Landlord hereunder,



including, without limitation, any removal or disassembly as permitted in Article 19 herein.

*[The remainder of this page has been intentionally left blank.
Signatures appear on next page]*

IN WITNESS WHEREOF, this Lease is entered into by the Parties as of the Effective Date.



LANDLORD
Newton Family Trust

By: _____
Name: Kyle Newton
Title: Trustee

By: _____
Name: Kris Kane
Title: Trustee

By: _____
Name: Marlene Breer
Title: Trustee

TENANT
Louth Callan Renewables, LLC

By: _____
Name: Nicholas Sylvestre
Title: Managing Member/CEO 1/29/20



LANDLORD
Newton Family Trust

By: [Signature]
Name: Kyle Newton
Title: Trustee

By: [Signature]
Name: Kris Kane
Title: Trustee

By: [Signature]
Name: Marlene Breer
Title: Trustee

TENANT
Louth Callan Renewables, LLC

By: _____
Name: Nicholas Sylvestre
Title: Managing Member/CEO

Kyle NEWTON
SUBSCRIBED AND SWORN TO
BEFORE ME THIS 13th DAY
OF February, 2020

[Signature]

JAMES A. MACFARLANE
NOTARY PUBLIC
COMMISSION EXPIRES 09/30/2020



Kristin Kane
[Signature]

OLIVIA TERK
NOTARY PUBLIC
MY COMMISSION EXPIRES MAR. 31, 2023

2-13-2020



**G.S. § 10B-41 NOTARIAL CERTIFICATE FOR
ACKNOWLEDGMENT**

Macon County, North Carolina

I certify that the following person(s) personally appeared before me this day, each
acknowledging to me that he or she signed the foregoing document:

Marlene Breer
Name(s) of principal(s)

Date: 2-4-2020

(Official Seal)



Brian Marshall
Official Signature of Notary

Brian Marshall, Notary Public
Notary's printed or typed name

My commission expires: 5-28-2022

GLOSSARY OF TERMS

As used herein, the following terms shall have the meanings set forth beside them:

“Applicable Law” means any constitutional provision, law, statute, rule, regulation, ordinance, treaty, order, decree, judgment, decision, certificate, holding injunction, registration, license, franchise, permit, authorization, or guideline issued by a Governmental Authority that is applicable to a Party to this Agreement or the transaction described herein.

“Commercial Operation” shall occur for the Facility when (i) Tenant has obtained all necessary licenses, permits and approvals under Applicable Law for the installation and operation of the Facility, (ii) the Facility has been connected to the local electricity distribution system, (iii) the Facility is ready and able to generate and supply electricity, and (v) if applicable and to the extent required, the local electric distribution company has approved interconnection with the electricity distribution system to allow regular operation of the Facility.

“Commercial Operation Date” means the date, to be designated in accordance with Section 6(b), hereof, that the Facility shall have achieved Commercial Operation.

“Decommission” or “Decommissioning”: means performance of the activities described in Section 5(c).

“Decommissioning Period” is defined in Section 4(a)(iii).

“Default” is defined in Section 18(a).

“Development Period” is defined in Section 4(a)(i).

“Easement(s)” shall mean those portions of the Property as described in Section 3, which boundaries Tenant shall determine during the Development Period by means of a survey as specified in Appendix C. Such survey shall be an amendment to the Lease, and the Easement(s) shall then mean the areas as set forth in such amendment, to be detailed in Appendix C.

“Environmental Attributes” means renewable energy certificates, carbon trading credits, emissions reductions credits, emissions allowances, green tags, Green-e certifications, or other entitlements, certificates, products, or valuations attributed to the Facility and its displacement of conventional energy generation, or any other entitlement (other than Tax Attributes) pursuant to any federal, state, or local program applicable to renewable energy sources, whether legislative or regulatory in origin, as amended from time to time.

“Existing Encumbrances” mean those interests in the Property set forth in Appendix D attached hereto.

“Facility” means the solar powered electric generating facility with an anticipated generating capacity of approximately 1 megawatts DC and all related equipment and structures, including inverters, transformers and facilities for interconnection with the local electricity distribution company, to be installed by Tenant on the Lease Area in accordance with this Lease.

“Financing Party” is defined in Section 16(a).

“Force Majeure” is defined in Section 20.

“Governmental Authority” means any international, national, federal, state, municipal, county, regional or local government, administrative, judicial or regulatory entity, and includes any department, commission, bureau, board, administrative agency or regulatory body of any government.

“Lease Area” means the Property, until further described as follows: During the Development Period, Tenant shall determine the portion of the Property needed for Tenant’s use under this Lease by means of a survey as specified in Appendix B and such area(s) shall determine the Lease Area boundary. Such survey shall be an amendment to the Lease as Appendix B, and the Lease Area shall then mean the areas as set forth in such amendment. In no event may the Lease Area be less than two (5) acres.

“Losses” means any and all losses, liabilities, claims, demands, suits, causes of action, judgments, awards, damages, cleanup and remedial obligations, interest, fines, fees, penalties, costs, and expenses (including all attorney’s fees and other costs and expenses incurred in defending any such claims or matters or in asserting or enforcing any indemnity obligation).

“Non-payment Default” is defined in Section 18(a).

“Notice of Lease” is defined in Section 17(a).

“Operating Year” means a twelve-month period commencing on an anniversary of the Commercial Operation Date (or with respect to the first Operating Year, commencing on the Commercial Operation Date) and ending on the date immediately preceding the next anniversary of the Commercial Operation Date.

“Operations Period” is defined in Section 4(a)(ii).

“Parties” means Landlord and Tenant and “Party” means either Landlord or Tenant.

“Payment Default” is defined in Section 18(a).

“Permitted Encumbrances” mean the Existing Encumbrances and any additional mortgages granted by Landlord in accordance with Section 10(b) hereof.

“Permitted Use” means the use of the Lease Area for the development, installation, construction, interconnection, maintenance, operation, repair, replacement and decommissioning of the Facility and energy storage device(s) and for the production, delivery and sale of electricity produced by the Facility and associated Environmental Attributes.

“Property” means the real property described in Appendix A attached hereto, which includes the Lease Area and the Easement Parcels.

“Rent” means the payments to be made in accordance with Section 8 hereof.

“Tax Attributes” means investment tax credits (including any grants or payments in lieu thereof) and any tax deductions or other benefits under the Internal Revenue Code or applicable federal, state, or local law available as a result of the ownership and/or operation of the Facility or the output generated by the Facility (including, without limitation, tax credits (including any grants or payments in lieu thereof) and accelerated and/or bonus depreciation).

“Term” shall mean all of the Development Period, the Operations Period, and the Decommissioning Period, as such periods are described in Section 4.

APPENDIX A

PROPERTY DESCRIPTION

The 48.44 acre parcel located on Haddam Quarter Rd in Durham, CT as highlighted below.

80 ACRES LOT, DURHAM, CONNECTICUT

Situated in the Town of Durham, County of Middlesex and State of Connecticut, the easterly line of which is shown on a certain map entitled: "MAP SHOWING CREATION OF MONUMENTED LINE CROSSING PROPERTY OF ABNER B. NEWTON BETWEEN HADDAM QUARTER ROAD & JOHNSON LANE DURHAM, CONNECTICUT SCALE 1"=100 ft. - 8. JULY. 1980 DAVID A. BASCAM LAND SURVEYORS" on file in the Durham Town Clerk's Office. Said land is more fully bounded and described as follows:

Commencing at the northeasterly corner of the premises herein conveyed at a point on the southerly line of Haddam Quarter Road marked by a concrete monument located south 13 degrees 44 minutes 38 seconds west a distance of 412.52 feet from a monument at the southeasterly corner of Lot 6 of "Guernsey Manor" located on the northerly side of Haddam Quarter Road. Said point is also located southeasterly a short distance from HELCO Pole Number 1332; thence running south 05 degrees 12 minutes 31 seconds west along other land of the Releasor, following in part the remains of a barbed wire fence along hedgerow a distance of 1,054.37 feet to a point marked by a concrete monument on the northerly line of Johnson Lane; thence running in a general westerly and southwesterly direction along Johnson Lane to the easterly line of land now or formerly of Olive D. Wysocki; thence running northwesterly along said Wysocki and land now or formerly of Karen J. Hinton to the easterly line of Maiden Lane; thence running northerly along the easterly line of Maiden Lane to the southerly line of Haddam Quarter Road; thence running easterly along the southerly line of Haddam Quarter Road to the northwesterly corner of land now or formerly of Lewis Tempel, Jr.; thence running southerly, easterly and northerly along said Tempel land to the southerly line of Haddam Quarter Road; thence running easterly, southeasterly and northeasterly along Haddam Quarter Road to the point or place of beginning.

Being the same premises conveyed to the Grantor by Quit Claim Deed of Abner B. Newton, dated December 16, 1980 and recorded in Volume 94 at Page 202 in the Durham Land Records.

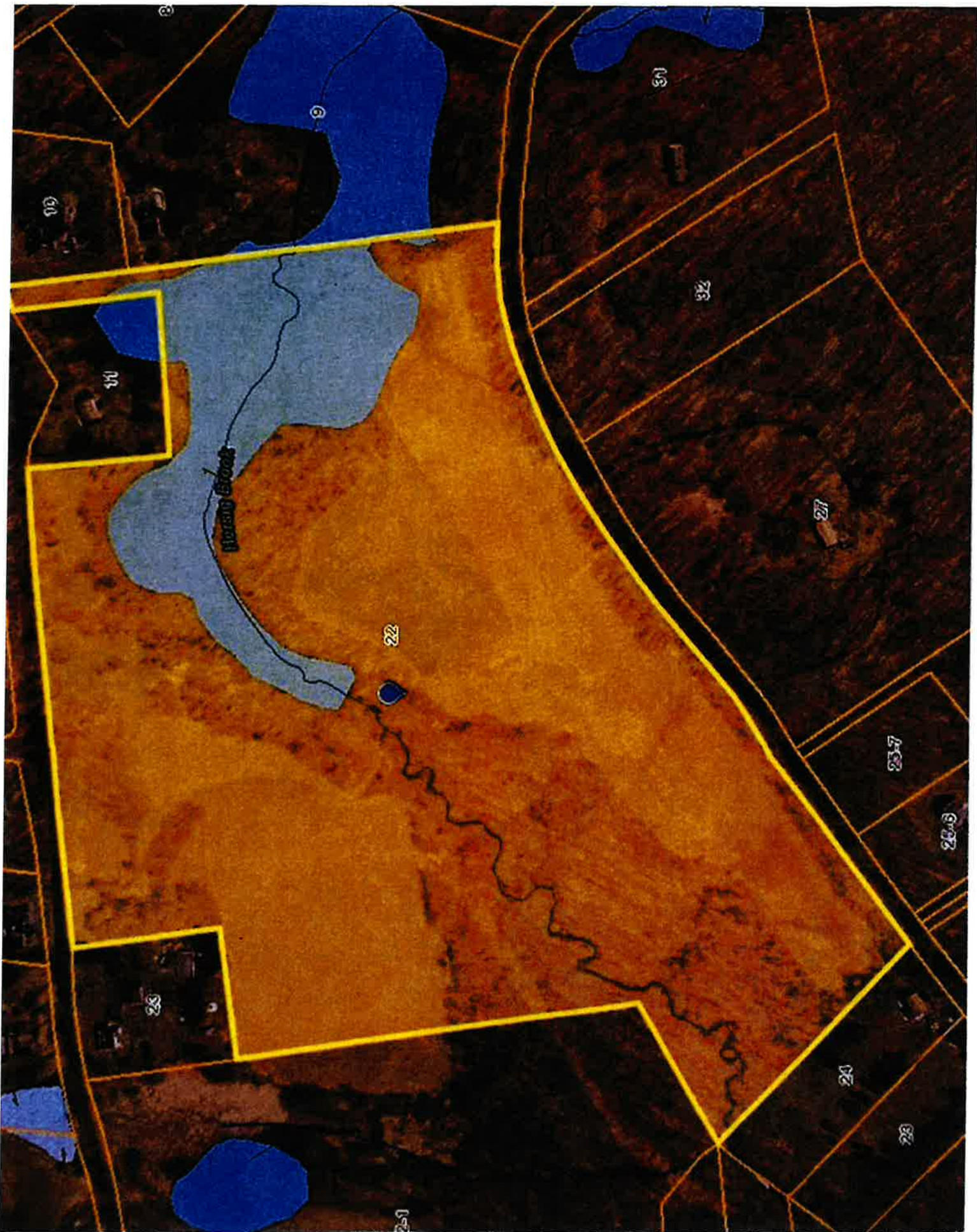
Parcel ID: 18-22

Account Number: N0174300



Property Card: HADDAM QUARTER RD
Town of Durham, CT

	<p>Parcel ID: 18-22 Account #: N0174300</p> <p>Owner: NEWTON FAMILY TRUST CO Mailing Address: TRUSTEES 1279 ARBUTUS ST DURHAM, CT 06422-1703</p>							
	<table border="1"> <thead> <tr> <th>General Information</th> <th>Assessed Value</th> </tr> </thead> <tbody> <tr> <td> <p>State Class: 130 Class: R Census-Tract: 5851 District No.: Neighborhood: 80 Zone: FR Total Acres: 48.44</p> </td> <td> <p>Land: \$345,500 Buildings: \$0 Total: \$15,610</p> </td> </tr> <tr> <th colspan="2">Sale History</th> </tr> <tr> <td colspan="2"> <p>Book/Page: 223-677 Deed Date: 20061102 Sale Date: Sale Type: 0 Sale Price: 0</p> </td> </tr> </tbody> </table>	General Information	Assessed Value	<p>State Class: 130 Class: R Census-Tract: 5851 District No.: Neighborhood: 80 Zone: FR Total Acres: 48.44</p>	<p>Land: \$345,500 Buildings: \$0 Total: \$15,610</p>	Sale History		<p>Book/Page: 223-677 Deed Date: 20061102 Sale Date: Sale Type: 0 Sale Price: 0</p>
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Sale History								
<p>Book/Page: 223-677 Deed Date: 20061102 Sale Date: Sale Type: 0 Sale Price: 0</p>								



APPENDIX B

LEASE AREA

An indicative Lease Area(s) of 48.44 acres are highlighted below to serve as a starting point in determining the final system design and location. Acreage associated with the Lease Area for the Operations Period may increase or decrease based on final system design.



Notes:

1. This Exhibit may be replaced by a land survey and/or construction drawings of the Lease Area once received by the Tenant.
2. Any setback of the Lease Area from the Property's boundaries shall be the distance required by the applicable governmental authorities.
3. Width of access road shall be the width required by the applicable governmental authorities.

4. Any type, number, mounting positions, and locations of equipment are illustrative only. Actual types, number, mounting positions, and locations of equipment may vary from what is shown above.

APPENDIX C
EASEMENT PARCELS

[To be populated by Louth Callan Renewables as needed]

Notes:

1. This Exhibit may be replaced by a land survey and/or construction drawings of the Easement Area once received by the Tenant.
2. Any location of the easement improvements, signage, gates, boundaries, or access to public rights of way shall be the distance required by the applicable governmental authorities.
3. Width of access road shall be the width required by the applicable governmental authorities.



APPENDIX D
EXISTING ENCUMBRANCES

TO BE COMPLETED BY THE PARTIES AFTER TENANT PERFORMS A TITLE SEARCH



APPENDIX E

MEMORANDUM OF LEASE

**MEMORANDUM OF LEASE
AND EASEMENTS**

This Memorandum of Lease is entered into on this ____ day of _____, 2019 by and between NEWTWON FAMILY TRUST, having a mailing address of c/o Charles Newton and Robert Newton, 1279 Arbutus Street, Durham, Connecticut 06422 (hereinafter referred to as "Landlord") and Louth Callan Renewables, LLC, a Connecticut limited liability company, having a mailing address of PO Box 1922 Wallingford, CT 06492 (hereinafter referred to as "Tenant").

1. Landlord and Tenant entered into a certain Ground Lease ("Lease") on the __ day of _____, 2020, for the purpose of installing, operating and maintaining a solar-powered electric generation facility ("Generation Facility") and easements for access and servicing the facility. All of the foregoing are set forth in the Lease.

2. The Lease includes a Development Period effective from the date of the Lease and for ____ days with options to extend the Development Period. The initial lease term will be 25 years commencing on the effective date of written notification by Tenant to Landlord of the start of the Operations Period Commencement Date, with options for two (2) periods of five (5) years each to renew, and then a Decommissioning Period of up to 180 days.

3. The portion of the land within which the Lease Area where the Generation Facility and the supporting easements will be located is described in Exhibit 1 annexed hereto.

4. This Memorandum of Lease and Easements is not intended to amend or modify, and shall not be deemed or construed as amending or modifying, any of the terms, conditions or provisions of the Lease, all of which are hereby ratified and affirmed. In the event of a conflict between the provisions of this Memorandum and the provisions of the Lease, the provisions of the Lease shall control. The Lease shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, and assigns, subject to the provisions of the Lease.

Louth Callan Renewables, LLC, a Connecticut limited liability company

By: _____
Its: Manager

EXHIBIT 1

DESCRIPTION OF THE PROPERTY

Parcel ID Number:



APPENDIX F

W-9

