OPTION AGREEMENT FOR SOLAR ENERGY SITE LEASE

THIS OPTION AGREEMENT FOR SOLAR ENERGY SITE LEASE (this "Option Agreement") is made and entered into as of July 27, 2020 (the "Effective Date") by and between Owner (defined below) and Bighorn Solar 1, LLC, a Delaware limited liability company ("Developer"). In consideration of the mutual promises and covenants contained in this Option Agreement, the adequacy and sufficiency of which are hereby acknowledged, Developer and Owner agree as follows:

1. Basic Provisions. The following terms shall have the meanings set forth below:

A.	Owner"	City of Pueblo , a municipal corporation 1 City Hall Place, Pueblo, CO 81003
B.	"Property"	Certain real property located in the County of Pueblo, State of Colorado, as more particularly described in Exhibit A attached hereto and incorporated herein by this reference.
C.	"Option Period"	The period commencing on the Effective Date and expiring on December 31, 2020.
D.	"Initial Option Fee"	$10,000
E.	"Address for Notices"	
	(a) Owner:	City of Pueblo, a municipal corporation 1 City Hall Place,. Pueblo, CO 81003
	(b) Developer:	Bighorn Solar 1, LLC c/o Lightsource Renewable Energy Development, LLC 400 Montgomery Street, Eighth Floor San Francisco, CA 94104 Attn: Legal Notices

2. Grant of Option. Owner grants to Developer the exclusive right and option (the "Option") to enter into a lease of all or any portion of the Property to evaluate, develop, construct and operate a solar energy project (as more particularly described in the Solar Energy Site Lease attached hereto as Exhibit C, the "Generating Facility") together with all ancillary rights and easements for transmission and access in accordance with the terms and provisions of the Solar Energy Site Lease in substantially the form attached hereto as Exhibit C and incorporated herein by this reference (the "Lease"). This Option is made and given on the terms and conditions set forth in this Option Agreement.

3. Option Fee. As consideration for the Option, within ten (10) business days following the Effective Date, Developer shall make a payment to Owner of the Option Fee. Owner agrees to

provide Developer with a form W-9 and other reasonably requested information in connection with the payment of the Option Fee.

4. Exercise of Option. Developer may exercise the Option at any time during the Option Period, by written notice of exercise to Owner (the "Notice of Exercise"). Upon exercise of the Option, all of the rights, interests, obligations, conveyances and other terms and covenants of the Lease shall be immediately effective and binding on the parties. Notwithstanding the foregoing, Owner and Developer shall execute and have notarized the Lease in the form attached hereto as Exhibit C and the Memorandum of Lease in the form attached as Exhibit D within fifteen (15) days of Developer delivering a Notice of Exercise. The Notice of Exercise shall specify the Site (as defined in the Lease) and (if any) the Easements Lands (as defined in the Lease), with the understanding that if Developer leases less than all of the Property, and unless Developer determines in its reasonable discretion that portions of the Property might impede the efficient construction and operation of the Generating Facility (including, without limitation, as a result of biological, archeological, environmental, geological, geotechnical, hydrological, or title conditions on such portions of the Property), (a) the Site is expected to be along the northern boundary of the Property and then extend contiguously southerly and easterly over the Property, and (b) in specifying the Site, Developer shall use commercially reasonable efforts to minimize impeding Owner's commercial use of the portion of the Property not being leased by Developer. Upon Owner's request from time to time during the Option Period, Developer agrees to provide Owner with information related to the anticipated location of the Site and any Easement Lands. The Site will have a minimum acreage of 125 acres.

5. Representations, Warranties and Covenants. Owner represents and warrants to Developer that it owns the Property in fee simple. Owner further represents and warrants to Developer that Owner and each person signing this Option Agreement on behalf of Owner has the full and unrestricted power and authority to execute and deliver this Option Agreement and grant the interests herein granted. All persons having any ownership or possessory interest in the Property (including spouses) are signing this Option Agreement. Owner also represents that, upon and/or in connection with the exercise of the Option by Developer, Owner will obtain any necessary consents and/or subordination agreements from any lienholders and any and all tenants having a possessory interest in the Property at the time the Option is exercised. Additionally, Owner represents and warrants to Developer that as of the date hereof: (i) no third party has any option or right to purchase, lease, license, or otherwise occupy or use all or any part of the Property; (ii) Owner has not received any written notice of any pending eminent domain proceedings or other governmental actions or any judicial actions of any kind against Owner's interest in the Property; and (iii) Owner has not received written notice that it is in violation of any governmental law or regulation applicable to its interest in the Property or its operation thereon, including, without limitation, any environmental laws and has no reason to believe that there are grounds for any claim of any such violation. Notwithstanding the foregoing, the parties acknowledge that there exists a grazing lease on the Property, which Owner shall terminate on the exercise of the Option. Owner further represents and warrants to Developer that there are no deeds of trust, mortgages or liens encumbering the Property.

6. Developer Rights and Covenants During Option Period. Developer shall have the following rights and obligations during the Option Period:

(a) Access to Property for Inspection and Resource Evaluation. Owner hereby grants Developer an exclusive license during the Option Period for Developer and its employees,

agents and permittees to have access to the Property for the purposes of inspection, survey, design of improvements, tests, and other actions reasonably related to the investigation by Developer of the suitability of the Property for solar energy development, including, but not limited to an evaluation of the Property's suitability as a solar energy site, solar intensity, zoning restrictions, transmission, meteorological studies and soil, water, environmental, archeological and geologic studies on the Property. During its presence on the Property, Developer shall cooperate with Owner to minimize disruption of the operations of Owner at the Property. Notwithstanding anything to the contrary in this Option Agreement, Developer shall be permitted to access the Property twenty-four (24) hours a day, seven (7) days a week as reasonably determined by Developer. The Developer and/or the developer's representatives shall provide the Owner or Managers of the Owner notice via email no later than 24 hours in advance of on-site investigation activities.

(b) Permits. Owner hereby gives its consent to any action taken by Developer in applying for any and all governmental permits, licenses, certificates, approvals, variances and other entitlements for use ("**Permits**") necessary for the construction, installation and operation of the Generating Facility, and Owner hereby appoints Developer its agent for applying for such Permits and agrees to assist Developer in obtaining the Permits, if necessary, including, but not limited to joining with Developer in requesting any and all Permits necessary for Developer's development and use of the Generating Facility on the Property. Developer will carry out the activities set forth in this Section 6(b) in accordance with all applicable laws, rules, codes and ordinances at no cost to the Owner, and in such a manner as will not unreasonably interfere with Owner's operation or maintenance of the Property. In the event that the Developer does not exercise the Option to the Lease, the Developer shall incur the costs of returning the land to its original zoning and unsubdivided condition.

(c) Access to Documents. Upon reasonable advance notice to Owner, Developer shall have access during normal business hours to any and all historic documents, drawings, plans, correspondence and memoranda in the possession or control of Owner which relate to the Property and which may be needed for regulatory planning or permitting purposes.

(d) Easements. Owner agrees that within ten (10) days after receipt of a written request from Developer it shall review and if agreed upon approve the location of all rights-of-way and join in all grants for rights-of-way and easements for electric and other public utilities and facilities and any other electric power purpose including any power transmission line as Developer shall deem necessary or desirable for its development and use of the Property. In the event that the Developer requires an easement outside of the Site (as defined in the Lease) on land owned by the Owner, the Owner shall be compensated for the acreage comprising such easement by a one-time payment equal to $4,500.00 per acre of real property subject to such easement in accordance with the terms and conditions of the Lease.

(e) Surface Damage. The parties acknowledge that there exists fencing on the Property.

(f) Indemnification. Developer agrees to indemnify and hold harmless Owner, its officers, agents and employees from all liability, loss, claim, damage, cost and expense arising from or relating to the negligence acts or omissions or willful misconduct of Developer, its contractors or representatives, except to the extent, such property damage, personal injury or death results

from the gross negligence or willful misconduct of the Owner, its contractors, employees or representatives, or arise out of, or result from, the findings of Developer's investigations undertaken pursuant to this Option Agreement. The foregoing indemnity provision shall survive the exercise of the Option or the termination of this Option Agreement for a period of twelve (12) months and shall thereafter terminate and expire.

7. Defaults; Termination.

7.1 Defaults. Each of the following events shall constitute an event of default by the parties and shall permit the non-defaulting party to terminate this Option Agreement and/or pursue all other appropriate remedies:

7.1.1 The failure or omission by Developer to pay amounts required to be paid hereunder when due, and such failure or omission has continued for thirty (30) days after Owner has delivered a written notice of the default to Developer; or

7.1.2 The failure or omission by either party to observe, keep or perform any of the other terms, agreements or conditions set forth in this Option Agreement, and such failure or omission has continued for thirty (30) days (or such longer period required to cure such failure or omission, if such failure or omission cannot reasonably be cured within such thirty (30) day period and the cure is diligently and continuously pursued by the defaulting party) after written notice from the other party.

7.2 Termination by Developer. Developer may terminate this Option Agreement without fee at any time. Any payments of the Option Fee made to Owner prior to any termination of this Option Agreement by Developer shall be non-refundable.

8. Effect of Option Agreement; Interest in Real Property. The parties intend that the Option Agreement create a valid and present interest in the Property in favor of Developer. Therefore, this Option shall be deemed an interest in and encumbrance upon the Property which shall run with the land and shall be binding upon the Property and Owner and its successors and assigns and shall inure to the benefit of Developer and its successors and assigns. Owner covenants and agrees that during the Option Period, Owner shall not convey the Property or any interest therein or permit any lien or encumbrance to attach to the Property unless the transferee or lien holder, as the case may be, shall agree, in writing, to be bound by this Option Agreement. Owner shall also protect and defend Developer's interest in the Property and its rights and benefits under this Option Agreement.

9. Property Improvements. During the Option Period, Owner shall notify Developer of any proposed improvements on the Property and shall work with Developer to minimize the impact of such improvements on development of the proposed Generating Facility.

10. Intentionally Omitted.

11. Assignment. Developer shall at all times have the right to sell, assign, encumber, or transfer all or any part of its rights and interests under this Option Agreement without Owner's consent; provided, however, that the term of any such transfer shall not extend beyond the Option Period and that any and all such transfers shall be expressly made subject to all of the terms, covenants

and conditions of this Option Agreement. Developer shall provide the Owner prior notice of any proposed assignment and notice after any assignment is made.

12. Owner Mortgages. During the Option Period, Owner shall not mortgage or otherwise encumber its interest in the Property without providing Developer with fifteen (15) days prior written notice thereof and a subordination, non-disturbance and attornment agreement(s), in form and substance reasonably acceptable to Developer, from such holder(s) of any deed of trust, mortgage or other lien encumbering the Property.

13. Mortgage of Developer's Interest. Developer shall have the right to obtain financing from one or more Leasehold Mortgagee (as defined in the Lease) by way of a direct or collateral assignment of this Agreement to a Leasehold Mortgagee. Notwithstanding the fact that the parties to this Agreement have not yet executed the Lease, Owner agrees that the provisions of Section 12 of the Lease shall apply to any such financing related to this Agreement by any Leasehold Mortgagee.

14. Miscellaneous.

14.1 Ownership of Installed Property. Owner agrees that all property installed on the Property by Developer and its successors or assigns, whether real, personal or mixed, shall remain the property of Developer and shall be removable by Developer at any time.

14.2 Notices. All notices or other communications required or permitted hereunder, shall, unless otherwise provided herein, be in writing, shall be personally delivered, delivered by reputable overnight courier, or sent by registered or certified mail, return receipt requested, and postage prepaid, addressed to Owner at Owner's Address and addressed to Developer at Developer's Address. Notices personally delivered shall be deemed given the day so delivered. Notices given by overnight courier shall be deemed given on the first business day following the mailing date. Notices mailed as provided herein shall be deemed given on the third business day following the mailing date. Notice of change of address shall be given by written notice in the manner detailed in this Section 14.2.

14.3 Further Assurances. Each of the parties to this Option Agreement, without further compensation, agrees to perform all such acts (including but not limited to, executing and delivering instruments and documents) as reasonably may be necessary to comply with recording requirements or to otherwise fully effectuate each and all of the purposes and intent of this Option Agreement, including without limitation, reasonable amendments hereto as may be required by any mortgagee or lender of Developer (a "Mortgagee") or required in connection with the transfer by Developer of the rights granted under this Option Agreement. Owner expressly agrees that it will from time to time enter into reasonable nondisturbance agreements with any Mortgagee which requires such an agreement stating that Owner shall recognize the rights of the Mortgagee and not disturb its possession of the Property so long as it is not in default of any of the provisions of this Option Agreement.

14.4 Estoppel Certificates. Each party agrees that it shall, at any time during the Option Period within (10) days after a written request by the other party, execute, acknowledge and deliver to the requesting party a written statement certifying that this Option Agreement is

unmodified and in full force and effect (or modified and stating the modifications), the dates on which the payments and any other charges have been paid, and that there are no defaults existing or that defaults exist and stating the nature of such defaults.

14.5 No Waiver. No waiver of any right under this Option Agreement shall be effective for any purpose unless it is in writing and is signed by the party hereto possessing the right, nor shall any such waiver be construed to be a waiver of any subsequent right, term or provision of this Option Agreement.

14.6 Confidentiality. Owner shall maintain in the strictest confidence, for the sole benefit of Developer, Developer's site design and product design, methods of operation and methods of construction and power production or availability of the Developer's project, and, without written permission from Developer, Owner shall not issue any statements or press releases regarding such matters. Developer acknowledges that this Option Agreement is a public record subject to disclosure under the Colorado Open Records Act. This Section 11.6 shall survive the termination or expiration of this Option Agreement.

14.7 Entire Agreement. This Option Agreement, together with its attached exhibits, contains the entire agreement between the parties hereto with respect to the subject matter hereof and any prior agreements, discussions or understandings, written or oral, are superseded by this Option Agreement and shall be of no force or effect. No addition or modification of any term or provision of this Option Agreement shall be effective unless set forth in writing and signed by each of the parties.

14.8 Governing Law. The terms and provisions of this Option Agreement shall be interpreted in accordance with the laws of the State of Colorado applicable to contracts made and to be performed within such State and without reference to the choice of law principles of such State or any other state.

14.9 Interpretation. The parties agree that the terms and provisions of this Option Agreement embody their mutual intent and that such terms and conditions are not to be construed more liberally in favor, or more strictly against, either party. The rule of strict construction shall not apply to this Option Agreement. This Option Agreement shall be given reasonable construction so that the intention of Owner and Developer to confer reasonably useable benefits and reasonably enforceable rights and obligations is carried out.

14.10 Partial Invalidity. Should any term or provision of this Option Agreement, or the application thereof to any person or circumstance, to any extent, be invalid or unenforceable, the remainder of this Option Agreement or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be effected thereby, and each remaining term and provision of this Option Agreement shall be valid and enforceable to the fullest extent permitted by law.

14.11 Counterparts; Electronic Execution. This Option Agreement may be executed and recorded in two or more counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument. The Agreement may be duly executed and delivered by electronic means.

14.12 Attorneys' Fees. The prevailing party in any action or proceeding for the enforcement, protection, or establishment of any right or remedy under this Option Agreement or for the interpretation of this Option Agreement shall be entitled to recover its reasonable attorneys' fees and costs in connection with such action or proceeding from the non-prevailing party.

14.13 No Representation. Developer makes no representation or warranty as to the likelihood that it will exercise the Option or as to the suitability of the Property for development of solar energy facilities.

14.14 Relationship of Parties. The duties, obligations and liabilities of each of the parties are intended to be several and not joint or collective. This Option Agreement shall not be interpreted or construed to create an association, joint venture, fiduciary relationship or partnership between Owner and Developer or to impose any partnership obligation or liability or any trust or agency obligation or relationship upon either party. Owner and Developer shall not have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act or be an agent or representative of, or to otherwise bind, the other party.

14.15 Memorandum of Option. Concurrent with the execution of this Option Agreement the parties shall execute a Memorandum of Option in the form attached hereto as Exhibit B and incorporated herein by this reference. Developer may, at its expense, record the Memorandum of Option.

[signatures on following page]

IN WITNESS WHEREOF, the parties have executed this Option Agreement as set forth below.

"OWNER"

CITY OF PUEBLO, a Colorado municipal corporation

Attest:_____ By _____
City Clerk: Brenda Armijo Mayor: Nicholas A. Gradisar

"DEVELOPER"

Bighorn Solar 1, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT A
DESCRIPTION OF THE PROPERTY

All of that certain real property in the County of Pueblo, State of Colorado described as follows:

A Parcel of land located in the northeast one-quarter of Section 1, Township 22 South, Range 65 West, the east one-half of Section 36, Township 21 South, Range 65 West, the northwest one-quarter of Section 6, Township 22 South, Range 64 West, and Section 31, Township 21 South, Range 64 West, the 6th P.M. in the County of Pueblo and State of Colorado and being more particularly described as follows:

Basis of Bearings is the north line of Section 36, monumented on the west with a found 3 1/4" aluminum cap stamped with P.L.S. No. 33200 and monumented on the east with a found 3 1/4" aluminum cap stamped with P.L.S. No. 33200, to bear N. 89°19'04" W. and all bearings being relative thereto.

Beginning at the southeast corner of the Lot 1 in Block 1, St. Charles Industrial Park, Filing No. 1 according to the recorded plat thereof filed for record on June 4, 2012 at Reception No. 1909383 in the records of Pueblo County Recorder; thence N. 03°00'08" E. along the east line of said Lot 1 in Block 1, St. Charles Industrial Park, Filing No. 1, a distance of 2,455.66 feet to the northeast corner of said Lot 1 in Block 1, St. Charles Industrial Park, Filing No. 1; thence N. 88°25'10" W. along the north line of said Lot 1 in Block 1, St. Charles Industrial Park, Filing No. 1, a distance of 955.29 feet to the . southeast corner of a parcel of land deeded to the City of Pueblo according to the Special Warranty Deed filed for record on January 1, 2015 at Reception No. 1995360 in the records of Pueblo County Recorder; thence N. 03°00'08" E. along the east line of said Parcel deeded to the City of Pueblo, a distance of 3,492.86 feet; thence S. 89°19'04" E., a distance of 1,880.35 feet to the east line of said Section 36; thence S. 88°05'25" E., a distance of 3,849.90 feet more or less to a point on the west line of a parcel of land according to the Warranty Deed filed for record on June 9, 1988 at Reception No. 864836 in the records of Pueblo County Recorder; thence S. 00°12'55" W. along said west line, a distance of 1,578.96 feet more or less to a point on the northerly right-of-way of Lime Road as presently located; thence S. 62°44'38" W. along the said northerly right-of-way of Lime Road, a distance of 228.22 feet more or less to a existing barbed wire fence; thence N. 83°50'30" W. along said existing barbed wire fence, a distance of 1,249.36 feet ; thence S. 00°56'25" E. along the existing barbed wire fence, a distance of 950.94 feet more or less to a point on the northerly right-of-way of Lime Road as presently located; thence S. 52°58'30" W. along the said northerly right-of-way of Lime Road, a distance of 1,387.21 feet more or less to an angle point in said right-of-way; thence N. 89°54'35" W. continuing along the said northerly right-of way of Lime Road, a distance of 23.82 feet more or less to a point of intersection of the northerly right-of-way line of Lime Road as presently located and the southeasterly line of a parcel of land according to the Warranty Deed filed for record on December 7, 2017 at Reception No. 2090434 in the records of Pueblo County Recorder; thence S.52°52'27" W. along the said southeasterly line, a distance of 1,047.62 feet; thence continuing along the southeasterly line, along the arc of

a curve to the left whose radius is 2,060.00 feet, a distance of 410.08 feet; thence S. 41°28'06" W. continuing along the said southeasterly line, a distance of 216.22 feet more or less to the west line of said Section 6; thence S. 00°09'33" W. along said west line of Section 6 and the said southeasterly line, a distance of 7.57 feet; thence S. 41°28'06" W. continuing along the said southeasterly line, a distance of 1,121.20 feet more or less to a point of intersection of the said southeasterly line and the northwesterly right-of-way line of Lime Road as presently located; thence S. 19°56'44" W. along the northwesterly right-of-way of Lime Road as presently located, a distance of 66.68 feet more or less to an angle point; thence S. 41°29'46" W. along the said northerly right-of-way of Lime Road, a distance of 424.05 feet more or less to the northeasterly platted Lime Road right-of-way in St. Charles Industrial Park, Filing No. 2, according to the recorded plat thereof filed for record on May 4, 2017 at Reception No. 2069460 in the records of Pueblo County Recorder; thence N. 48°14'59" W. along the said platted Lime Road right-of-way, a distance of 24.26 feet; thence S. 41°45'01" W. continuing along the said platted Lime Road right-of-way, a distance of 262.68 feet to the Point of Beginning. Containing 448.59 acres, more or less.

EXHIBIT B
MEMORANDUM OF OPTION

PID: 1500000127

GRANTOR: City of Pueblo
1 City Hall Place
Pueblo, CO 81003

GRANTEE: Bighorn Solar 1, LLC
400 Montgomery St., Eighth Fl
San Francisco, CA 94104

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Bighorn Solar 1, LLC
400 Montgomery Street, Eighth Fl
San Francisco, CA 94104
Prepared by: David Revelt

(Space Above for Recorder's Use)

MEMORANDUM OF OPTION AGREEMENT FOR SOLAR ENERGY SITE LEASE

THIS MEMORANDUM OF OPTION AGREEMENT FOR SOLAR ENERGY SITE LEASE (this "Memorandum") is made and entered into as of July 27, 2020 by and between Bighorn Solar 1, a Delaware limited liability company ("Developer"), and the City of Pueblo, a Colorado municipal corporation ("Owner").

Recitals

A. Owner and Developer are parties to that certain Option Agreement for Solar Energy Site Lease, dated concurrently herewith ("Option Agreement"), pursuant to which Owner has granted to Developer an exclusive option to lease that certain real property more particularly described on Schedule "1" attached hereto (the "Property").

B. Owner and Developer now desire to provide for public notice of the existence of the Option Agreement and Developer's rights thereunder.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Grant of Option. Owner hereby grants to Developer the exclusive option to lease the Property (the "Option") upon the terms and subject to the terms and conditions set forth in the Option Agreement.

2. Term of the Option. Subject to the terms and conditions set forth in the Option Agreement, the term of the Option expires and this Memorandum will automatically terminate and be of no further force on December 31, 2020.3. Conflict of Provisions. This Memorandum is prepared for the purpose of recordation and shall not alter or affect in any way the rights and obligations of Developer and Owner under the Option Agreement. In the event of any inconsistency between this Memorandum of Option and the Option Agreement, the terms of the Option Agreement shall control.

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the date first set forth above.

SIGNATURE PAGES TO FOLLOW

"Developer"

Bighorn Solar 1, LLC
a Delaware limited liability company

By: _____

Name: _____

Title: _____

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

STATE OF CALIFORNIA)
)
COUNTY OF _____)

On _____, 2019, before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature _____
NOTARY PUBLIC

(Seal)

"Owner"

CITY OF PUEBLO, a Colorado municipal corporation

Attest:_____ By _____
City Clerk: Brenda Armijo Mayor: Nicholas A. Gradisar

Schedule "1"
to
Memorandum of Option Agreement

Legal Description

A LEASE AREA OVER SECTION 31, TOWNSHIP 21 SOUTH, RANGE 64 WEST 6TH P.M. PUEBLO COUNTY, COLORADO, DESCRIBED AS FOLLOWS;
COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTIONS 31, MONUMENTED WITH A 30" #6 REBAR AND 3 1/4" ALUMINUM CAP STAMPED PLS 33200;
THENCE NORTH 00 DEGREES 35 MINUTES 30 SECONDS WEST, ALONG SAID COMMON SECTION LINE, A DISTANCE OF 746.47 FEET TO THE NORTHERLY LINE OF A PARCEL OF LAND DEEDED TO THE CITY OF PUEBLO ACCORDING TO WARRANTY DEED FILED FOR RECORD ON _____ ___, 20__ AT RECEPTION NUMBER _____IN THE RECORDS OF PUEBLO COUNTY RECORDER;
THENCE SOUTH 88 DEGREES 37 MINUTES 14 SECONDS EAST, ALONG SAID NORTHERLY LINE, A DISTANCE OF 342.46 FEET TO THE POINT OF BEGINNING OF THE LAND TO BE DESCRIBED;
THENCE CONTINUING ALONG SAID NORTHERLY LINE, SOUTH 88 DEGREES 37 MINUTES 14 SECONDS EAST, A DISTANCE OF 3,383.33 FEET TO A LINE 100.00 FEET WEST AND PARALLEL WITH THE EAST LINE OF THE WEST HALF OF THE EAST HALF OF SAID SECTION 31;
THENCE SOUTH 00 DEGREES 18 MINUTES 20 SECONDS EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 692.25 FEET;
THENCE CONTINUING ALONG SAID PARALLEL LINE, SOUTH 00 DEGREES 23 MINUTES 54 SECONDS EAST, A DISTANCE OF 954.75 FEET TO THE NORTHERLY LINE OF LIME ROAD;
THENCE SOUTH 61 DEGREES 56 MINUTES 48 SECONDS WEST, ALONG SAID NORTHERLY LINE, A DISTANCE OF 80.65 FEET;
THENCE NORTH 84 DEGREES 20 MINUTES 16 SECONDS WEST, A DISTANCE OF 1,260.15 FEET;
THENCE SOUTH 01 DEGREE 26 MINUTES 18 SECONDS EAST, A DISTANCE OF 519.68 FEET;
THENCE NORTH 88 DEGREES 37 MINUTES 14 SECONDS WEST, PARALLEL WITH THE NORTH LINE OF SAID SECTION 31, A DISTANCE OF 2,081.14 FEET;
THENCE ON A BEARING OF NORTH, A DISTANCE OF 2111.43 FEET TO THE POINT OF BEGINNING.
CONTAINING 6,534,019 SQUARE FEET OR 150.00 ACRES, MORE OR LESS.
BASIS OF BEARING: THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 21 SOUTH, RANGE 64 WEST 6TH P.M PUEBLO COUNTY, COLORADO AS REFERENCED TO THE COLORADO STATE PLANE SOUTH, NORTH AMERICAN DATUM 1983 (2011 ADJUSTMENT), AS BEING NORTH 00 DEGREES 35 MINUTES 30 SECONDS WEST, A DISTANCE OF 2746.13 FEET BETWEEN THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER MONUMENTED WITH A 30" #6 REBAR AND 3 1/4" ALUMINUM CAP STAMPED PLS 33200 AND THE NORTHWEST CORNER OF SAID NORTHWEST QUARTER MONUMENTED WITH A 30" #6 REBAR AND 3 1/4" ALUMINUM CAP STAMPED PLS 33200.

EXHIBIT C
FORM OF LEASE

[Attached]

SOLAR ENERGY SITE LEASE AND EASEMENT AGREEMENT

This Solar Energy Site Lease and Easement Agreement (this "**Lease**") dated as of July 27, 2020 (the "**Effective Date**"), is made between Bighorn Solar 1, LLC, a Delaware limited liability company (collectively with its successors and assigns, "**Tenant**"), and City of Pueblo, a Colorado municipal corporation (collectively, with its successors and assigns, "**Landlord**").

RECITALS

A. Landlord is the fee owner of the Property located in Pueblo County, Colorado, consisting of approximately 448.59 acres, and more particularly described in the attached Exhibit A; and

B. Tenant desires to lease certain premises within the Property shown on Exhibit B from Landlord in order to install and operate a Generating Facility (as defined below).

C. As of the Effective Date, Tenant has exercised its exclusive option to lease the Site (defined below) from Landlord, as provided in that certain Option Agreement for Solar Energy Site Lease by and between Landlord and Tenant.

AGREEMENT

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Landlord and Tenant agree as follows:

1. DEFINITIONS AND INTERPRETATION

(a) In this Lease, unless the context requires otherwise:

"Access Easement" has the meaning set forth in Section 2(b).

"Affiliate" means any Person that directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Person specified. For purposes of this definition, control of a Person means the power, direct or indirect, to direct or cause the direction of the management and policies of such Person whether by contract or otherwise.

"Business Day" means any day except Saturday, Sunday or any day on which banks are generally not open for business in the State of Colorado or the State of New York.

"Commercial Operations Date" means, with respect to the Generating Facility, the date on which the Tenant has issued a notice of commercial operation and has declared that the Generating Facility has been placed into service after any applicable start up and testing.

"Credits" has the meaning set forth in Section 10(d).

"Easement Lands" has the meaning set forth in Section 2(b).

"Environmental Attributes" means the characteristics of electric power generation at the Generating Facility that have intrinsic value, separate and apart from the generated energy, arising from the perceived environmental benefits of the Generating Facility or energy generated at the Generating Facility, including but not limited to all environmental and other attributes that differentiate the Generating Facility or energy generated at the Generating Facility from energy generated by fossil-fuel based generation units, fuels or resources, characteristics of the Generating Facility that may result in the avoidance of

environmental impacts on air, soil or water, such as the absence of emission of any oxides of nitrogen, sulfur or carbon or of mercury, or other gas or chemical, soot, particulate matter or other substances attributable to the Generating Facility or the compliance of the Generating Facility or energy generated at the Generating Facility with the law, rules and standards of the United Nations Framework Convention on Climate Change (the "**UNFCCC**") or the Kyoto Protocol to the UNFCCC or any successor laws, rules or standards or crediting "early action" with a view thereto, or laws or regulations involving or administered by the United States Environmental Protection Agency or successor administration or any state or federal entity having jurisdiction over a program involving transferability of rights arising from Environmental Attributes.

"Environmental Incentives" means all rights, credits (including tax credits), rebates, benefits, reductions, offsets, and allowances and entitlements of any kind, howsoever entitled or named (including carbon credits and allowances), whether arising under federal, state or local law, international treaty, trade association membership or the like, arising from the Environmental Attributes of the Generating Facility or the energy generated at the Generating Facility or otherwise from the development or installation of the Generating Facility or the production, sale, purchase, consumption or use of the energy generated at the Generating Facility. Without limiting the forgoing, "Environmental Incentives" includes green pricing programs, green tags, renewable energy credit trading programs, or proceeds received from the sale of environmental attributes (e.g., renewable energy or carbon credits), tradable renewable certificates, portfolio energy credits, the right to apply for (and entitlement to receive) incentives under any demand-side management or energy efficiency programs offered by a utility company, a third-party provider, or other incentive programs offered by the state and the right to claim federal income tax credits, if applicable.

"Environmental Laws" means collectively all federal, state, local and regional laws, statutes, ordinances, orders, rules and regulations relating to the protection of human health or the environment or relating Hazardous Materials.

"Generating Facility" means the solar and other power collection, conversion, generation, storage, transmission, and distribution facility to be located at the Site or Easement Lands and owned by Tenant, including all improvements, facilities and equipment constructed or installed by Tenant at any time and from time to time, including the following: (i) arrays of photovoltaic solar panels or tracking mirrors, including foundations, mounting substrates, support structures and related components; (ii) batteries or other related systems for the storage of electrical energy; (iii) overhead and underground electrical collection, transmission and communication lines (including for remote monitoring of the Generating Facility), transformers, power inverters, meters and protection equipment, cables, junction boxes, energy storage facilities, telecommunications equipment (including a high speed internet connection), switches and electrical substations and related facilities and equipment for the collection, interconnection and transmission of electrical energy and communications; (iv) roads, fences and gates, and other structures and facilities required for ingress and egress for pedestrians, motor vehicles and equipment, and for the efficient development, construction, operation, maintenance and security of the Generating Facility; (v) any and all equipment and improvements necessary or useful for the ongoing measurement of sunlight and weather; and (vi) any other equipment or facilities that are necessary or desirable for Tenant's development, construction, operation, maintenance or security of the Generating Facility, including laydown areas, satellite operation and maintenance or storage facilities and control buildings.

"Hazardous Materials" means any flammable items, explosives, radioactive materials, hazardous or toxic substances, materials, items or waste or related materials, including without limitations on the generality of the foregoing, any substances, materials, items or waste defined as or included in the definition of the terms "hazardous substances", "hazardous wastes", "infectious wastes", "hazardous

materials", or "toxic substances" now or subsequently regulated under any present or future Environmental Law.

"Including" means including without limitation, and "includes" means includes, without limitation.

"Indemnified Party" has the meaning set forth in Section 11(a).

"Indemnifying Party" has the meaning set forth in Section 11(a).

"Initial Term" has the meaning set forth in Section 7(a).

"Leasehold Estate" means the entire right, title and interest of Tenant in and to the Site and Easements Lands, as created by this Lease.

"Leasehold Mortgagee" has the meaning set forth in Section 12(d).

"Material Adverse Effect" means a material adverse effect on the business, results of operations or financial condition of the impacted party taken as a whole or a material adverse effect on the impacted party's ability to consummate the transactions contemplated in this Lease and/or the other Lease Documents.

"Mortgage" has the meaning set forth in Section 12(d).

"Non-curable Defaults" has the meaning set forth in Section 12(e)(iii).

"Notice of Claim" has the meaning set forth in Section 11(b).

"Permits" has the meaning set forth in Section 4(c).

"Person" means any natural person, corporation, general partnership, limited partnership, limited liability company, proprietorship, other business organization, trust, union, association or governmental or regulatory authority.

"Property" means the land described on Exhibit A, together with the following:

(i) all right, title and interest of Landlord in and to all rights, privileges and appurtenances pertaining to the Property and any rights-of-way or other appurtenances used in connection with the beneficial use and enjoyment of the Property and all of Landlord's right, title and interest in and to adjacent streets, alleys or rights-of-way and easements, licenses or interests relating thereto; and

(ii) all of Landlord's right, title and interest in and to all permits, licenses and approvals directly relating to the Property, to the extent the same are assignable and transferable.

"Purpose" has the meaning set forth in Section 2(a).

"Renewal Term" has the meaning set forth in Section 7(a).

"Rent" has the meaning set forth in Section 3.

"Site" means the specific areas of the Property as described on Exhibit B, attached hereto.

"Surrendered Property" has the meaning set forth in Section 7(c).

"Term" has the meaning set forth in Section 7(a).

"Third-Party Rights" has the meaning set forth in Section 6(g).

"Third-Party Rights Agreements" has the meaning set forth in Section 6(k).

"Transfer" has the meaning set forth in Section 12(c).

"Transmission Easement" has the meaning set forth in Section 2(c). Transmission Easements are anticipated to be approximately 50 - 100 feet wide for low and medium voltage circuits and 100 – 200 feet wide for high voltage circuits.

"Unavoidable Delay" means delay caused by strikes, walkouts (except for strikes or walkouts directly involving employees of the party claiming Unavoidable Delay), civil commotion, warlike operations, governmental regulations or controls, acts of God, inability to procure materials or services, or other causes beyond the reasonable control the party claiming Unavoidable Delay.

(b) Unless the context requires otherwise, words importing the singular include the plural and *vice versa* and words importing gender include all genders.

(c) The division of this Lease into Sections, the insertion of headings, and the provision of any table of contents are for convenience of reference only and will not affect the construction or interpretation of this Lease. Unless the context requires otherwise, references in this Lease to Sections or Schedules are to Sections or Schedules of this Lease. Any reference in this Lease to any agreement or statute or any section of it will, unless otherwise expressly stated, be deemed to refer to such statute or section as amended, restated or re-enacted from time to time.

2. LEASE AND GRANTS OF EASEMENTS

(a) Lease. Landlord exclusively leases the Site to Tenant, and Tenant agrees and hereby leases the Site from Landlord, for the purpose of developing, constructing, installing, operating, maintaining, replacing, repowering, and decommissioning the Generating Facility (the "Purpose") in accordance with the terms and conditions set out in this Lease.

(b) Access Easement. Landlord grants to Tenant during the Term an irrevocable easement on, over, under, across and through the Property, as described in Exhibit C attached hereto (the "**Easement Lands**"), for the benefit of the Site and the Tenant (and Tenant's assigns, successors, contractors, customers, invitees and employees) for the purpose of providing ingress and egress as may be necessary or convenient to gain access to the Generating Facility or the Site ("**Access Easement**"). Notwithstanding the foregoing, Landlord reserves the right to approve the location of all Access Easements outside the Site, which approval shall not be unreasonably withheld. The grant of this Access Easement expressly includes the right of Tenant to enforce Tenant's rights under this Section 2(b), and the right to construct, maintain, reconstruct, and/or repair roads and/or pedestrian access on, over, across and through the Property and the Easement Lands. Landlord shall not interfere or prevent Tenant's access across the Access Easement. In the event that the Access Easement is outside the Site, Tenant shall compensate Landlord with a one time payment of $4500.00 per acre for the acreage comprising the Access Easement, which shall be payable on the Effective Date. Access Easements outside the Site shall not be exclusive to Tenant.

(c) Transmission Easement. Landlord grants to Tenant during the Term an irrevocable, exclusive easement on, over, under, across and through the Property and the Easement Lands for Tenant to erect, maintain, access, replace, upgrade, repair and operate power transmission lines, together with associated poles, anchors, support structures, underground cables (including communications lines, electrical transmission lines, and fiber optic lines), substations and interconnection facilities as Tenant in its sole discretion deems to be necessary or appropriate to transmit power ("**Transmission Easement**"). The grant of this Transmission Easement expressly includes the right of Tenant to enforce Tenant's rights under this Section 2(c). Landlord shall not interfere or prevent the operation of the Generating Facility located within the Transmission Easement or prevent Tenant's access to the Transmission Easement. The location of Easements outside the Site shall be approved by Landlord, such approval not to be unreasonably withheld. If the Transmission Easement is located outside the Site, such easement shall be exclusive; if the Access Easement is located outside the site, such easement shall not be exclusive. Compensation to Landlord for Transmission Easements shall be identical on a per acre basis as that for Access Easements.

(d) Solar Easement. Landlord grants to Tenant during the Term on, over, through and across the Site (i) an irrevocable, exclusive easement to convert all of the solar resources above the Site to electricity, and (ii) an exclusive easement to the free and unobstructed insolation of solar energy over the entirety of the horizontal space and the entirety of the vertical air space lying above the surface of the Site and any adjoining real property owned by Landlord that is within 200 feet of any solar panels installed on the Site.

(e) Other Activities. Landlord grants to Tenant during the Term, the right to undertake any other activities on the Site and the Easement Lands that Tenant determines are necessary, helpful, appropriate or convenient in connection with, incidental to, for the benefit of, or to accomplish the Purpose, including conducting surveys and determining the feasibility of solar energy power production on the Site, including studies of sunlight concentration and other meteorological data, extracting soil samples, conducting geological, geophysical, biological, cultural, wildlife and other environmental studies, and conducting transmission feasibility studies, in each case by the use of such means and technologies as Tenant may choose, whether or not currently known, and with the right of entry on the Site and the Easement Lands for such purposes.

(f) Reservation. Landlord reserves all rights to use the Property, other than the Site, except to the extent Landlord's use interferes with Tenant's use of the Site or the Easement Lands in accordance with this Lease or violates the terms and conditions of this Lease.

3. RENT

Commencing on the Effective Date of this Lease and continuing throughout the Term, Tenant shall pay to Landlord an annual rental payment ("**Rent")**, due within thirty (30) days of each anniversary of the Effective Date of this Lease, equal to $750.00 per acre of the Site or $5,200.00 per MWac of the installed capacity on the Site only (specifically excluding any installed capacity on adjacent property not owned by Landlord which may be considered part of the Generating Facility), whichever is greater. On each anniversary of the Effective Date, the Rent shall be increased in an amount equal to one and one-half percent (1.5%) increase from the previous twelve (12) months Rent. Tenant agrees to pay a late charge of $200.00 per day for rent not received within thirty (30) days of each anniversary of the Effective Date. Tenant will provide an annual Affidavit on the anniversary of the Effective Date certifying to the nameplate capacity (MW-AC) of the Site.

4. GENERATING FACILITY CONSTRUCTION, INSTALLATION, OPERATION AND OWNERSHIP

(a) Notice. Tenant shall notify Landlord not less than twenty (20) days in advance of the time that Tenant intends to commence installation of the Generating Facility on the Site.

(b) Use of Site and Easement Lands. Tenant shall have the right from time to time during the Term, to use the Site and Easement Lands for the Purpose, including all activities that Tenant determines as necessary, incidental or convenient to the Purpose, and any other lawful uses consistent with the operation of the Generating Facility, including without limitation, the following activities:

(i) to construct, install, maintain, operate, replace, increase or decrease the capacity of, dispose of, reinstall, relocate or to remove, as permitted pursuant to Section 8, the Generating Facility or part of the Generating Facility, as applicable, on the Site and the Easements Lands;

(ii) to maintain the Site and the Easement Lands as may be required for the proper functioning and operation of the Generating Facility, including to allow for access to sunlight to the Generating Facility, including removing, trimming, pruning, or otherwise controlling the growth of trees, shrubs, brush, plants or other vegetation;

(iii) to dismantle, demolish, and remove any improvement, structure, embankment, impediment, berm, wall, fence or other object, on or that intrudes (or upon maturity could intrude) into the Site or the Easement Lands that could obstruct, interfere with or impair the Generating Facility or the intended use of the Site and the Easement Lands by Tenant hereunder; and

(iv) to take any action to carry out the activities set forth in clauses (a)(i) through (a)(iii) of this Section 4(b).

(c) Permits. Tenant will obtain or cause to be obtained all governmental permits, licenses, certificates, approvals, variances, zoning changes or other land use permits and/or approvals for use, and other entitlements (collectively, "**Permits**"), necessary for the construction, installation and operation of the Generating Facility. Landlord hereby gives its consent to any action taken by Tenant in applying for any and all Permits Tenant finds necessary or desirable for the operation of the Generating Facility, and Landlord hereby appoints Tenant as its agent for applying for such Permits and shall assist Tenant in obtaining the Permits, if necessary. Tenant will carry out the activities set forth in this Section 4(c) in accordance with all applicable laws, rules, codes and ordinances at no cost to the Landlord.

(d) Mechanics' Liens. Tenant shall keep the Site free and clear of all mechanics' liens resulting from construction done by or for Tenant. Tenant shall have the right to contest the validity of any such liens if, within sixty (60) days demand by Landlord, Tenant procures a bond posted for such purpose or otherwise removes such liens from the Site. Tenant shall advise Landlord of any claim of a mechanic's lien within ten (10) days following Tenant's receipt of notice of such mechanic's lien.

(e) Location; Waiver of Setbacks. Landlord hereby consents to Tenant's location of the Generating Facility and related facilities or equipment at any location upon the Site, as applicable, including at or near the property lines. Furthermore, in the event that the location of any portion of any Generating Facility or related facilities or equipment to be installed or constructed on the Site or the Easement Lands is limited or restricted by any private agreements or restrictions or any laws, rules or ordinances of any governmental agency, Landlord shall cooperate with and assist Tenant in granting and obtaining waivers or variances from such requirements and shall execute all documents evidencing Landlord's agreement to the elimination of such requirements.

(f) Not Fixtures. Landlord acknowledges and agrees that the Generating Facility, and any other equipment, facilities or improvements erected or constructed on the Site or the Easements Lands, whether prior to or after the Effective Date, are hereby severed by agreement and intention of the parties, and shall remain severed from the Site and the Easement Lands, shall be considered with respect to the interests of the parties hereto as the property of the Tenant or other party designated by the Tenant, and even though attached to or affixed to or installed upon the Site or the Easement Lands, shall not be considered to be fixtures or a part of the Site and the Easement Lands and shall not be or become subject to the lien of any mortgage or deed of trust heretofore or hereafter placed on the Site or the Easement Lands by Landlord. Landlord waives any rights it may have, by operation of law or otherwise to any lien it may have, or any other interest, in and to any portion of the Generating Facility or to any personal property of Tenant. Landlord further agrees to notify any purchaser of the Site, and any subsequent mortgagee or other encumbrance holder, of the existence of the foregoing waiver of Landlord's lien, which shall be binding upon the executors, administrators, successors and transferees of Landlord, and shall inure to the benefit of the successors and assigns of any Leasehold Mortgagee.

(g) Landlord Activities. Landlord will not initiate or conduct activities, or grant any rights to third parties (whether located on the Property or elsewhere), that it knows or reasonably should know may damage, impair or otherwise adversely affect the Generating Facility, its construction, installation, maintenance, or operation (including activities that may adversely affect the Generating Facility's exposure to sunlight), or any rights granted to Tenant hereunder to use the Property as permitted pursuant to this Lease. Landlord shall not construct any improvements on the portion of the Property outside of the Site that are within two hundred (200) feet of the Site or within the Easement Lands that would result in shading which would impair the ability of the Generating Facility to generate the maximum amount of solar power. Landlord shall notify Tenant of any proposed improvements on any portion of the Property and within 200 feet of the Site and shall work with Tenant to ensure such improvements will not damage, impair or otherwise adversely affect the Generating Facility or its operation (including adversely affecting the Generating Facility's exposure to sunlight). Landlord will not conduct maintenance on the Property that is reasonably likely to damage, impair or otherwise adversely affect the Generating Facility or its operation.

(h) Intentionally Deleted.

(i) Title Insurance. Landlord shall cooperate and assist Tenant in obtaining title insurance for the Site and the Easement Lands. Landlord shall, upon request by the Tenant, return any affidavits and other documentation requested by the title company and join in or grant any easements, rights of way or crossing agreements, or any other agreements reasonably necessary to obtain insurable access to the Site. Tenant shall pay the cost of such title insurance.

5. ACCESS

Landlord shall not impede in any way Tenant's ability to access the Generating Facility and the Site and the Easement Lands for the purposes set forth in this Lease, including without limitation, for promotional purposes. Tenant shall cooperate with Landlord to minimize disruption of the operations of Landlord at the Property (exclusive of the Site and Easement Lands). Notwithstanding anything to the contrary in this Lease, Tenant shall be permitted to access the Site and the Easement Lands twenty-four (24) hours a day, seven (7) days a week as reasonably determined by Tenant. Upon reasonable advance notice to Landlord, Tenant shall have access during normal business hours to any and all historic documents, drawings, plans, correspondence and memoranda in the possession or control of Landlord which relate to the Property and which may be needed for regulatory planning or permitting purposes.

6. REPRESENTATIONS AND WARRANTIES OF LANDLORD

Landlord hereby makes the following representations and warranties to Tenant effective as of the Effective Date, all of which (i) have been relied upon by Tenant in entering into this Lease and developing the Generating Facility on the Property, and (ii) shall survive the expiration or termination of this Lease:

(a) Formation/Status. Landlord is a Colorado municipal corporation and home rule city duly formed and validly existing under the laws of the State of Colorado. Landlord has all requisite power and authority to own and lease the Property.

(b) Authority. Landlord has the power and authority to enter into, deliver and perform this Lease and the other documents contemplated to be executed and delivered by Landlord in connection with the transactions contemplated hereby (collectively, the "**Lease Documents**"). The execution, delivery and performance of Lease Documents by Landlord have been duly and validly approved by Landlord and any and all persons or entities whose approval is necessary to the validity hereof or thereof, and no other action on the part of Landlord is necessary to approve the Lease Documents and/or to consummate the transactions contemplated in the Lease Documents, or any of them. This Lease and each of the other Lease Documents has been, or as of the date required by Tenant, will have been, duly and validly executed and delivered by Landlord and, assuming due and valid authorization, execution and delivery by Tenant, this Lease constitutes, and each other Lease Document will constitute, a valid and binding obligation of Landlord, enforceable against Landlord in accordance with its terms, except as enforcement may be limited by general principles of equity and/or by bankruptcy, insolvency, moratorium and similar laws affecting creditors' rights and remedies generally.

(c) Quiet Possession. Landlord has fee title to the Site and the Easement Lands and the right to enter into this Lease and that Tenant shall have quiet and peaceful occupancy and possession of the Site and the Easement Lands throughout the Term, without hindrance, ejection or molestation by Landlord or any party claiming under or through Landlord.

(d) No Violations or Defaults. Neither the execution and delivery of the Lease Documents by Landlord nor the consummation by Landlord of the transactions contemplated in the Lease Documents, nor compliance by Landlord with the terms and provisions of any one or more of the Lease Documents will: (i) violate any provision of the instruments or agreements by which the Landlord is formed and/or governed; (ii) violate any statute, code, ordinance, rule, regulation, judgment, order, writ, decree or injunction applicable to Landlord, or to any Affiliate of Landlord; or (iii) violate any of the terms or provisions of any instrument or obligation encumbering the Property and/or by which Landlord or any Affiliate of Landlord is bound.

(e) Consents and Approvals. Except for consents and approvals, the failure of which to obtain will not have and would not reasonably be expected to have a Material Adverse Effect on Tenant, no consents or approvals of, or filings or registrations with any court, administrative agency or commission or other governmental authority or instrumentality or with any other third party by Landlord are necessary in connection with the execution, delivery and performance of this Lease and the other Lease Documents.

(f) No Brokers. Neither Landlord nor any Affiliate of Landlord nor any of their respective officers, directors or employees has employed any broker or finder or incurred any liability for any brokers' fees, commissions or finders' fees as a result of the execution of this Lease.

(g) No Third-Party Rights. To Landlord's knowledge, other than those rights (i) listed in Schedule 6(g) or (ii) granted to Tenant pursuant to this Lease, there are no leases, licenses, easements, rights of way, options to purchase, options to lease or otherwise occupy, rights of first refusal, rights of first

offer, deeds of trust, mortgages, liens, encumbrances or other rights or entitlements by which any third party has or may have any present or future rights or entitlements (collectively the "**Third-Party Rights**") by which any third party has or may have any present or future right or entitlement to use, own, lease, possess and/or occupy all or any portion of the Site, Easement Lands or the Leasehold Estate.

(h) No Restrictions on Use. To Landlord's knowledge, other than as listed on Schedule 6(g), there are no restrictions or limitations on the use, development or operation of the Property or Easement Lands that could result in a Material Adverse Effect on Tenant and/or Tenant's ability to develop, construct, operate, maintain and repair a solar power electric generating facility, including all of the components of the Generating Facility on the Site or Easement Lands pursuant to this Lease.

(i) Circumstances. There are no circumstances known to Landlord that may damage, impair or otherwise adversely affect the Generating Facility or its construction, installation or function (including activities that may adversely affect the Generating Facility's exposure to sunlight).

(j) Taking. There are no existing or, to Landlord's knowledge, threatened expropriation proceedings, or contemplated sales in place of expropriation, involving a partial or total taking of the Property or the Easement Lands.

(k) No Defaults or Breaches. To Landlord's knowledge, there are no material breaches or defaults by Landlord or any other party to any verbal or written document, contract, instrument or agreement by which any of the Third-Party Rights is granted, formed, or governed (the "**Third-Party Rights Agreements**"), and there are no circumstances that would constitute a breach or default of any of the Third-Party Rights Agreements with the passage of time or the giving of notice or both. To Landlord's knowledge, all of the Third-Party Rights and Third-Party Rights Agreements are valid and in full force and effect. Landlord has delivered complete and accurate copies of all Third-Party Rights Agreements to Tenant and there have been no amendments, addenda, modifications, terminations, revisions, alterations or other changes to any of the Third-Party Rights and/or Third-Party Rights Agreements other than those that Landlord has delivered to Tenant.

(l) Environmental Condition. To Landlord's knowledge: (i) there is no condition at, on, under or over the Property or the Easement Lands that poses a material hazard to human health or the environment; (ii) there is not now, and has not at any time been any production, use, treatment, storage, transportation or disposal of Hazardous Materials on or under the Property or the Easement Lands; (iii) there has not been any release or threatened release of Hazardous Materials at, on, under, over or from the Property or the Easement Lands, or at, on, under, over or from any other property adjacent to the Property or the Easement Lands; (iv) there is not now, and has not at any time been, any Hazardous Materials stored on the Property or the Easement Lands in underground tanks, pits or surface impoundments, nor is there, or has there ever been, any electrical transformer or other electrical equipment containing PCBs on the Property or the Easement Lands; and (v) neither Landlord nor any Affiliate of Landlord has received any notice, verbal, written or otherwise, from any city, county, state, federal or other governmental or quasi-governmental authority or from any other third party of any violation of any Environmental Law and to Landlord's knowledge, no such violation exists with respect to the Property or the Easement Lands.

(m) Legal Proceedings. Neither Landlord nor any Affiliate of Landlord is a party to any, and to Landlord's knowledge, there are no pending or threatened legal, administrative, arbitral or other proceedings, claims, actions or governmental or regulatory investigations of any kind or nature whatsoever against Landlord or any Affiliate of Landlord or challenging the validity or propriety of this Lease, the Lease Documents and/or transactions contemplated in this Lease and/or the Lease Documents. To Landlord's knowledge, there is no injunction, writ or governmental order, judgment or similar decree

applicable to Landlord or any of its Affiliates which imposes any restrictions on Landlord or any of its Affiliates with respect to the Lease, the Property or the Leasehold Estate.

(n) No Severance of Certain Rights. Except as otherwise provided in this Lease, no interest in any resource located on the Property and associated with the production or potential production of energy from a Generating Facility on the Property has been or will be severed from the Property. No rights to convert the solar resources of the Property or to otherwise use the Property for solar energy purposes have been granted to or are held by any party other than Tenant.

(o) No Violation of Laws. To the best of Landlord's knowledge, the Property is not in violation of any applicable federal, state, local or other laws, regulations or codes (the "**Laws**") and Landlord has not received notice pertaining to the violation of any Laws affecting the Property or any portion thereof, and Landlord has no knowledge of any facts which might be a basis for any such notice.

7. TERM/TERMINATION

(a) Term. The term of this Lease shall commence on the Effective Date and, unless earlier terminated pursuant to this Section 7, expire twenty-five (25) years following the Commercial Operations Date (the "**Initial Term**"). Tenant shall have the option to extend the Initial Term for four (4) additional five (5) year periods (each a "**Renewal Term**", and together with the Initial Term, the "**Term**"), commencing upon the expiration of the preceding term and expiring at midnight on the day prior to the fifth (5th) anniversary of the commencement of the then current Renewal Term, upon the terms and conditions herein set forth. Tenant shall deliver written notice of Tenant's intention to exercise such extension not less than six (6) months prior to the expiration of the Initial Term and any Renewal Term.

(b) Termination. The occurrence of any of the following shall terminate this Lease:

(i) The expiration of the Term of this Lease as pursuant to this Section 7;

(ii) Subject to the rights of the Leasehold Mortgagee (as defined below) in Section 12(e), the written agreement of the parties to terminate this Lease;

(iii) Subject to the rights of the Leasehold Mortgagee in Section 12(e), an uncured material event of default of this Lease by either party remains outstanding after the expiration of the applicable cure period and an additional period of three (3) months and the election of the non-breaching party to terminate this Lease; or

(iv) Subject to the rights of the Leasehold Mortgagee in Section 12(e), Tenant's delivery of not less than ninety (90) days advance written notice to Landlord of Tenant's election to terminate this Lease.

(c) Surrender. Subject to the prior written consent of any Leasehold Mortgagee and sublessee, but notwithstanding any other provisions of this Lease, Tenant shall have the right, from and after ten (10) years after the Effective Date, and at any time or from time to time therefrom, upon ninety (90) days advance written notice to Landlord, to surrender to Landlord all of Tenant's right, title and interest in and to the Leasehold Estate with respect to all or any portion of the Site or Easement Lands (the "**Surrendered Property**"). If Tenant delivers such notice, then Tenant shall comply with its removal and restoration obligations under subsections 7(d) and 7(e) hereof.

(d) Removal Upon Termination. As soon as reasonably practicable but in no event later than twelve (12) months following the expiration or earlier termination of this Lease, Tenant shall, at Tenant's sole cost and expense,

(i) remove all improvements made by Tenant and Tenant's personal property;

(ii) restore the soil surface of the Site to a condition reasonably similar to its original condition, provided that Tenant shall have no obligation to restore any land impacted by an act of God except with respect to land impacted by the removal of improvements made by Tenant or property placed thereon by Tenant; and

(iii) if the Generating Facility has not been removed within twelve (12) months following the expiration or earlier termination of this Lease, Tenant shall pay to Landlord holdover Rent on a pro rata basis until the Generating Facility is removed.

(iv) The obligations of this subsection 7(d) are in addition to the obligations of Tenant set forth in subsection 7(e) hereof.

(e) Restoration. In addition to the requirements of 7(d) hereof, upon termination of the Lease as to any portion of the Site or Easement Lands, Tenant shall thereafter restore such portion of the Site or Easement Lands to the condition required by the City of Pueblo, Colorado (provided that Tenant shall have no obligation to restore the land impacted by an act of God except with respect to the removal of improvements made by Tenant or property placed thereon by Tenant). Tenant shall execute and deliver to Landlord a quitclaim deed in recordable form, that is consistent with the provisions of this Section 7(d). Landlord shall be named as an additional beneficiary in any bond or other security provided to the City of Pueblo with respect to the decommissioning of the Generating Facility.

(f) Landlords Right to Perform. If Tenant fails to remove all improvements made by Tenant and Tenant's personal property as set forth in this Section 7 within twelve (12) months after the termination or expiration of this Lease, Landlord may do so and Tenant shall reimburse Landlord for the reasonable, actual costs of removal incurred by Landlord, less any salvage value received by Landlord, within thirty (30) days after receipt of an invoice from Landlord. Tenant's obligations under this subsection 7(f) shall be binding on Tenant's successors and assigns.

(g) Posting of Security. For availability and use during any term of this Lease, and prior to the earlier of (i) three (3) years before the end of the Initial Term of the Lease, or (ii) upon a Termination per section 7(b), Tenant shall provide a performance assurance (i.e. letter of credit, surety bond, parent guaranty, etc., as may be elected by Tenant) to the Landlord for the decommissioning of the Generating Facility and restoration of the Site. Tenant shall obtain Landlord's consent to Tenant's choice as to the form of performance insurance, provided that Landlord's consent shall not be unreasonably withheld, conditioned, or delayed. The amount of the performance assurance shall be based on the reasonably estimated cost to dismantle and remove the Generating Facility while taking into consideration the salvage value of solar modules, inverters, support structures and the like that is reasonably determined by a qualified engineer selected by Tenant and approved by Landlord, such approval not to be unreasonably withheld, conditioned, or delayed ("**Decommissioning Costs**"). Notwithstanding the foregoing, Tenant is not required to provide a performance assurance to the Landlord if Tenant provides a performance assurance to any governmental authority or agency in connection with the removal of the Generating Facility from the Property, provided that such performance assurance is in a form reasonably satisfactory to Landlord.

8. REMOVAL

Tenant, at Tenant's expense, shall be entitled to remove, modify, and replace the Generating Facility or any part thereof and any related equipment from the Site and the Easement Lands at any time upon reasonable notice to Landlord. Landlord shall not be required to furnish any services or facilities or to make any repairs or alterations in or to the Generating Facility. Except in the case of Landlord's negligence or willful misconduct or as expressly set forth in this Lease, Tenant hereby assumes the full and sole responsibility for the condition, operation, repair, replacement, maintenance and management of the Generating Facility throughout the Term (including any repairs or reconstruction as a result of damage or destruction due to casualty), provided that Tenant shall have no obligation to construct or reconstruct any portion of the Generating Facility or to maintain the Generating Facility in any particular condition or state of repair so long as the Generating Facility complies with applicable law.

9. INSURANCE

Tenant shall, during the term of this Lease, obtain, maintain and keep in full force and effect, commercial general liability insurance applying to the use and operation of the Generating Facility in the amounts as set forth in Schedule 9 attached hereto.

10. TAXES

(a) Taxes Payable by Landlord and Tenant. Tenant shall pay all personal property taxes, possessory interest taxes, business or license taxes or fees, service payments in lieu of such taxes or fees, annual or periodic license or use fees, excises, assessments, bonds, levies, fees or charges of any kind which are assessed, levied, charged, confirmed, or imposed by any public authority due to Tenant's use and operation of the Generating Facility (or any portion or component of it), except: (i) real property taxes (including those assessed on the Site) and personal property taxes (excluding personal property taxes assessed on the Generating Facility) and assessments and reassessments relating to the Property; (ii) inheritance or estate taxes imposed upon or assessed against the Property (including the Site), or any part of it or interest in it; (iii) taxes computed upon the basis of the net income or payments derived from the Property (including the Site) by Landlord or the owner of any interest in it; (iv) taxes imposed on the Landlord's capital invested in the Property (including the Site); (v) any corporate income, profits, excess profits, and business tax imposed upon the income of Landlord and any other impost of a personal nature charged or levied against Landlord; and (vi) taxes, fees, service payments, excises, assessments, bonds, levies, fees or charges of any kind that are adopted by any public authority after the date of this Lease. Landlord shall pay all amounts in connection with clauses (i) to (vi) inclusive of this Section 10(a) and if Landlord shall fail to do so prior to the delinquency of such taxes or other amounts, Tenant shall have the right to pay such amounts, in which case Landlord shall reimburse Tenant for such amounts within twenty (20) days of Tenant's written demand.

(b) Real Estate Taxes Payable by Tenant. Despite the foregoing provisions in Section 10(a), if the Site experiences any increase in the amount of real property taxes (over the amount of real property taxes assessed in the year prior to the year of the Effective Date) assessed solely as a result of the installation of the Generating Facility on the Site, including any reclassification of the Site, and if such real property taxes are not able to be separately assessed to Landlord and Tenant, Tenant shall pay or reimburse Landlord an amount equal to the increase no later than ten (10) days prior to the date each year on which the applicable real estate taxes are due to be paid, provided that Landlord provides Tenant with copies of the applicable current and past statements of real estate taxes payable for the Site and any related information demonstrating the reasons for any increase in real estate taxes. To the extent that taxes payable hereunder by Landlord are jointly assessed with taxes payable by Tenant, the parties shall cooperate in a good faith effort to cause such taxes to be separately assessed.

(c) Contesting Tax Assessment. Tenant may contest the legal validity or amount of any taxes, assessments, or other charges for which it is responsible under this Lease, and may institute such proceedings as it considers necessary. Tenant shall bear all expenses in pursuing such contest or proceeding. With respect to any taxes for which Tenant is responsible that may constitute a lien on the Site, Tenant shall promptly pay such taxes unless the proceeding in which it contests such tax shall operate to prevent or stay the collection of the taxes so contested or unless Tenant removes any such lien by bonding or otherwise. Landlord agrees to render to Tenant all reasonable assistance, at no cost or expense whatsoever to Landlord, in contesting the validity or amount of any taxes, assessments or charges, including joining in the signing of any reasonable protests or pleadings which Tenant may reasonably deem advisable to file; *provided, however*, that Tenant shall reimburse Landlord for its reasonable attorneys' fees incurred in connection with providing such assistance.

(d) Credits. Tenant shall be exclusively entitled to apply for, collect, receive, and obtain the benefit of all credits, set-offs, payments or other consideration arising out of the electrical energy generated by the Project and the sale, transportation and distribution of such energy including, without limitation, (i) any Environmental Incentives; (ii) federal, state and local production tax credits, governmental subsidies, production incentive payments and other renewable energy credits, and (iii) environmental air quality credits, emission credits, greenhouse gas reduction credits, environmental set-offs and similar benefits (collectively "**Credits**"). Landlord shall reasonably assist Tenant in applying for and receiving such Credits. If under applicable law Tenant is ineligible for any tax credit, benefit or incentive for alternative energy expenditure established by any local, state or federal government by reason of a provision of or the nature of the interest created by this Lease, then, Tenant's option, Landlord and Tenant shall amend this Lease or replace it with a different instrument so as to convert Tenant's interest in the Site to a substantially similar interest that makes Tenant eligible for such tax credit, benefit or incentive.

11. LIABILITY AND INDEMNITY

(a) Indemnification.

(i) Each party (the "**Indemnifying Party**") agrees to defend, indemnify and hold harmless the other party and the other party's officers, directors, shareholders, members, managers, employees, representatives, mortgagees and agents (collectively the "**Indemnified Party**") against any and all losses, damages, claims, expenses and liabilities for physical damage to property and for physical injury to any person, including reasonable lawyers' fees, to the extent resulting from or arising out of (i) any operations or activities of the Indemnifying Party on the Site or the Easement Lands; (ii) any negligent or intentional act or omission on the part of the Indemnifying Party; or (iii) any breach of this Lease by the Indemnifying Party. This indemnification shall not apply to losses, damages, claims, expenses and liabilities to the extent caused by any negligent or intentional act or omission on the part of the Indemnified Party. This indemnification shall survive the termination of this Lease.

(ii) Without limiting Section 11(a)(i) above, if either party breaches its warranties, covenants or representations regarding Hazardous Materials, or if a release of a Hazardous Materials is caused or permitted by either party or its agents, employees, lessees (other than Tenant or Landlord, as applicable) or contractors which results in contamination of the Property, then Landlord or Tenant, as applicable, shall indemnify, defend, protect and hold the other party, and such other party's employees, agents, partners, lenders, members, officers and directors harmless from and against any and all claims, actions, suits, proceedings, losses, costs, damages, liabilities (including, without limitation, sums paid in settlement of claims), deficiencies, fines, penalties or expenses (including, without limitation, reasonable attorneys' fees and consultants' fees actually incurred, investigation and laboratory fees, court costs and litigation expenses) which arise during or after the Term of this Lease as a result of such breach or contamination, except to the extent any such claims, damages or liabilities result from the negligence or

willful misconduct of the other party, its employees, contractors or agents. This indemnity includes, without limitation, all costs and expenses relating to: (1) any claim, action, suit or proceeding for personal injury (including sickness, disease or death), property damage, nuisance, pollution, contamination, spill or other effect on the environment; (2) any investigation, monitoring, repair, clean-up, treatment or detoxification of the Site; and (3) the preparation and implementation of any closure plan, remediation plan or other required action in connection with the Site.

(b) Notice of Claim. Subject to the terms of this Lease and upon obtaining knowledge of a claim for which it is entitled to indemnity under this Section 11, the Indemnified Party shall, within thirty (30) days of obtaining such knowledge, deliver a notice of such claim ("**Notice of Claim**") to the Indemnifying Party. The failure to provide (or timely provide) a Notice of Claim will not affect the Indemnified Party's rights to indemnification; provided, however, the Indemnifying Party is not obligated to indemnify the Indemnified Party for the increased amount of any loss which would otherwise have been payable to the extent that the increase resulted from the failure to deliver timely a Notice of Claim.

(c) Defense of Third Party Claims. The Indemnifying Party shall defend, in good faith and at its own expense, any claim or demand set forth in a Notice of Claim relating to a third party claim, and the Indemnified Party, at its expense, may participate in the defense, unless (a) the Indemnifying Party chooses counsel not reasonably acceptable to the Indemnified Party or (b) the Indemnifying Party does not pursue with reasonable diligence such defense, in which case the Indemnified Party's participation shall be at the Indemnifying Party's expense. The Indemnified Party shall have a right to notice of any settlement, and the Indemnifying Party shall not execute or otherwise agree to any consent decree which provides for other than monetary payment within such Indemnifying Party's sole ability to pay without the Indemnified Party's prior written consent, which consent shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, the Indemnified Party shall have the right to pay or settle any such claim, provided that in such event it shall waive any right to indemnity therefor by the Indemnifying Party. If the Indemnifying Party elects not to defend or settle such proceeding, claim or demand and the Indemnified Party defends, settles or otherwise deals with any such proceeding, claim or demand, the Indemnified Party shall provide thirty (30) days' advance written notice of any property settlement, which settlement may be without the consent of the Indemnifying Party, to the Indemnifying Party and will act reasonably and in accordance with its good faith business judgment. The Indemnified Party and the Indemnifying Party shall cooperate fully with each other in connection with the defense, negotiation or settlement of any such legal proceeding, claim or demand.

(d) Access to Information. If any claim is made by a third party against an Indemnified Party, the Indemnified Party shall use its best efforts to make available to the Indemnifying Party those partners, directors, officers and employees whose assistance, testimony or presence is necessary to assist the Indemnifying Party in evaluating and in defending such claims; provided, however, that any such access shall be conducted in such a manner as not to interfere unreasonably with the operations of the business of the Indemnified Party but failure to use commercially reasonable efforts to provide necessary witnesses or access to information will excuse Indemnifying Party's performance.

(e) Reduction for Insurance and Other Recovery. The indemnities set forth at Section 11(a) above shall be without regard to whether Indemnified Party may also have a claim against a third party for any of the losses. The gross amount which an Indemnifying Party is liable to, for, or on behalf of any Indemnified Party shall be reduced by any insurance proceeds, payments received in respect of a judgment or settlement or other amounts actually recovered by or on behalf of the Indemnified Party related to the loss. If an Indemnified Party shall have received or shall have had paid on its behalf an indemnity payment in respect of a loss and shall subsequently receive directly or indirectly insurance proceeds, payments in respect of a judgment or settlement or other amounts in respect of such loss, then the

Indemnified Party shall pay to the Indemnifying Party all such amounts received or, if less, the amount of the indemnity payment.

(f) No Consequential Damages. Despite any provision in this Lease to the contrary, neither Tenant nor Landlord shall be liable to the other for incidental, consequential, special, punitive or indirect damages, including without limitation, loss of use, loss of profits, cost of capital or increased operating costs, arising out of this Lease whether by reason of contract, indemnity, strict liability, negligence, intentional conduct, breach of warranty or from breach of this Lease. The foregoing provision shall not prohibit Tenant or Landlord from seeking and obtaining general contract damages and/or specific performance for a breach of this Lease.

(g) Waiver. The express remedies and measures of damages provided for in this Lease shall be the sole and exclusive remedies for a party under this Lease and all other remedies or damages at law or in equity are waived.

12. ASSIGNMENT AND SUBLETTING; LEASEHOLD MORTGAGE PROTECTIONS

(a) Assignment. Except as otherwise expressly provided herein, neither party shall have the right to assign any of its rights, duties or obligations under this Lease without the prior written consent of the other party, which consent shall not be unreasonably withheld. Despite the foregoing, Tenant may, without securing Landlord's consent, assign any of its rights, duties or obligations under this Lease, provided that any such assignee agrees in writing to be bound by the terms and conditions of this Lease and such assignment is: (i) to one or more of Tenant's Affiliates; (ii) to any person or entity succeeding to all or substantially all of the assets of Tenant; (iii) to a successor entity in a merger or acquisition transaction; or (iv) to a Leasehold Mortgagee. For any such assignment in subsections (i) through (iii) above, Tenant shall give Landlord ten (10) days advance notice prior to the proposed effective date of such assignment. Following any such assignment in subsections (i) through (iii) above, the assigning Tenant shall be released from any obligations arising under this Lease except those obligations described in paragraphs 7(c) through 7(g) above. Any person or entity to whom Tenant assigns all of its right, title and interest under this Lease and in the Leasehold Estate is referred to herein as, and is included within the definition of, "Tenant". The rights contained in this Lease shall inure to the benefit of Tenant and its Affiliates, sublessees, successors, assigns, permittees, licensees, lessees, employees and agents.

(b) Subletting. Tenant may, at any time and from time to time, without securing Landlord's consent, sublease or grant sub-easements with respect to any or all of Tenant's right, title and interest in this Lease to any person or entity. With respect to any such sublease or sub-easement: (i) the term thereof shall not extend beyond the term of this Lease; (ii) such sublease or sub-easement shall be expressly made subject to all of the terms and conditions of this Lease; and (iii) no such sublease or sub-easement shall be effective unless in writing.

(c) Transfer of Property. Landlord shall provide at least fifteen (15) days' written notice prior to any sale, lease, assignment, mortgage, pledge other alienation or encumbrance ("**Transfer**") of all or a portion of the Site and Easement Lands. Each notice shall identify the transferee, the portion of Property to be transferred and the proposed date of Transfer, and Landlord shall require any transferee to acknowledge and consent to the terms of this Lease. Landlord agrees that this Lease and the easements and rights granted in Section 2 of this Lease shall constitute covenants running with the Property and the Easement Lands and shall survive any Transfer of the Property.

(d) Leasehold Mortgage. Tenant or any sublessee may, at any time and from time to time, without obtaining Landlord's consent, hypothecate, mortgage, grant or pledge its right, title or interest

hereunder or in its sublease (as the case may be), and/or in the Generating Facility, to any Leasehold Mortgagee as security for the repayment of any indebtedness and/or the performance of any obligation (a "**Mortgage**"). Tenant shall give Landlord written notice of the name, address, phone number and email address of any Leasehold Mortgagee within fifteen days after a Mortgage is entered into by Tenant. As used herein, the term "**Leasehold Mortgagee**" collectively includes any financial institution or other person or entity, including, for avoidance of doubt, a back-leverage lender or an equity (including tax equity) investor, that from time to time provides financing to Tenant, an Affiliate of Tenant, or a sublessee for some or all of the Generating Facility, and any agent, security agent, collateral agent, indenture trustee, loan trustee, loan participant or participating or syndicated lenders involved in whole or in part in such financing, and their respective representatives, successors and assigns. Landlord agrees to use its commercially reasonable efforts, at no cost to Landlord, to cooperate with Tenant and any sublessee in Tenant's or such sublessee's (as applicable) efforts to obtain financing from a Leasehold Mortgagee. Tenant or any sublessee that has entered into a transfer, assignment or sublease or has granted a Mortgage shall give notice of the same (including the name and address of the assignee, sublessee or Leasehold Mortgagee, as the case may be) to Landlord; provided, however that the failure to give such notice shall not constitute a default or event of default under this Lease but rather shall only have the effect of relieving Landlord from any obligation to such assignee, sublessee or Leasehold Mortgagee until such notice is given. Landlord hereby consents to the recordation of the interest of the assignee, sublessee or Leasehold Mortgagee in the Official Records of Pueblo County, Colorado.

(e) Leasehold Mortgagee and Sublessee Protections. Notwithstanding any other provision of this Lease:

(i) Rights of Leasehold Mortgagee. A Leasehold Mortgagee shall have the absolute right to do one, some or all of the following: (i) assign its Mortgage; (ii) enforce its Mortgage; (iii) acquire title (whether by foreclosure, assignment in lieu of foreclosure or other means) to this Lease or the sublease (as the case may be); (iv) take possession of and operate the Generating Facility; (v) assign or transfer this Lease or the sublease (as the case may be) to a third party; (vi) exercise any rights of Tenant or a sublessee hereunder or with respect to this Lease or the sublease (as the case may be) or (vii) cause a receiver to be appointed to do any of the foregoing things. Landlord's consent shall not be required for any of the foregoing; and, upon acquisition of this Lease or the sublease (as the case may be) by a Leasehold Mortgagee or any other third party who acquires the same from or on behalf of the Leasehold Mortgagee, Landlord shall recognize the Leasehold Mortgagee or such other party (as the case may be) as Tenant's or such sublessee's (as the case may be) proper successor, and this Lease or the sublease (as the case may be) shall remain in full force and effect. Landlord shall be given written notice by any Leasehold Mortgagee of any action by Leasehold Mortgagee set forth here which notice shall be given within fifteen days of the initiation of such an action.

(ii) Notice to Leasehold Mortgagee. As a precondition to exercising any rights or remedies as a result of any real or alleged default or event of default by Tenant, Landlord shall deliver a duplicate copy of each and every notice of default to each Leasehold Mortgagee and sublessee (at the last address(es) thereof provided to Landlord) concurrently with delivery of such notice of default to Tenant, specifying in detail the default or event of default and the required remedy.

(iii) Defaults. Each Leasehold Mortgagee and sublessee shall have the same period of time after receipt of a notice of default to remedy a default or event of default, or cause the same to be remedied, as is given to Tenant after Tenant's receipt of a notice of default hereunder, plus, in each instance, the following additional time periods: (i) thirty (30) days in the event of any monetary default or event of default; and (ii) sixty (60) days in the event of any non-monetary default or event of default; provided, however, that (a) such sixty (60)-day period shall be extended for the time reasonably required by the Leasehold Mortgagee or sublessee to complete such cure, including the time reasonably required for

the Leasehold Mortgagee to obtain possession of the Leasehold Estate or subleasehold estate, as the case may be (including possession by a receiver), institute foreclosure proceedings or otherwise perfect its right to effect such cure and (b) neither the Leasehold Mortgagee nor such sublessee shall be required to cure those events of default which are not reasonably susceptible of being cured or performed by Tenant ("**Non-Curable Defaults**"). Each Leasehold Mortgagee and sublessee shall have the absolute right to substitute itself for Tenant and perform the duties of Tenant hereunder or with respect to the Leasehold Estate or subleasehold estate (as the case may be) for purposes of curing such default or event of default. Landlord expressly consents to such substitution, agrees to accept such performance, and authorizes each Leasehold Mortgagee and sublessee (and their respective employees, agents, representatives or contractors) to enter upon the Property to complete such performance with all of the rights and privileges of Tenant hereunder. Landlord shall not terminate this Lease prior to expiration of the cure periods available to each Leasehold Mortgagee and sublessee as set forth above. Further, (1) neither the bankruptcy nor the insolvency of Tenant shall be grounds for terminating this Lease as long as the Rent and all other amounts payable by Tenant hereunder are paid by a Leasehold Mortgagee or sublessee in accordance with the terms thereof and (2) Non-Curable Defaults shall be deemed waived by Landlord upon the Leasehold Mortgagee's completion of foreclosure proceedings or other acquisition of the Leasehold Estate or subleasehold estate (as the case may be).

(iv) Defaults Requiring Possession. If any default or event of default by Tenant under this Lease cannot be cured by a Leasehold Mortgagee without its obtaining possession of all or part of the Site or the Easement Lands, then such default or event of default shall nonetheless be deemed remedied if: (i) within sixty (60) days after receiving notice from Landlord as set forth in Section 12(e)(ii), a Leasehold Mortgagee acquires possession of the Site and Easement Lands, or commences appropriate judicial or nonjudicial proceedings to obtain the same; (ii) the Leasehold Mortgagee is prosecuting any such proceedings to completion with commercially reasonable diligence; and (iii) after gaining possession thereof, the Leasehold Mortgagee performs all other obligations of Tenant (other than in connection with Non-Curable Defaults) as and when the same are due in accordance with the terms of this Lease. If a Leasehold Mortgagee is prohibited by any process or injunction issued by any court or by reason of any action of any court having jurisdiction over any bankruptcy or insolvency proceeding involving Tenant or a sublessee, as the case may be, from commencing or prosecuting the proceedings described above, then the sixty (60)-day period specified above for commencing such proceedings shall be extended for the period of such prohibition.

(v) Obligation of Leasehold Mortgagee to Act. A Leasehold Mortgagee that does not directly hold an interest in the Leasehold Estate or subleasehold estate (as the case may be), or that holds a Mortgage, shall not have any obligation under this Lease prior to the time that such Leasehold Mortgagee succeeds to absolute title to such estate; and such Leasehold Mortgagee shall be liable to perform obligations under this Lease only for and during the period of time that such Leasehold Mortgagee directly holds such absolute title. Further, in the event that a Leasehold Mortgagee elects to (i) perform Tenant's obligations under this Lease, (ii) continue Tenant's or any sublessee's operations on the Site or the Easement Lands, (iii) acquire any portion of Tenant's or a sublessee's right, title or interest in the Site or the Easement Lands or under this Lease or a sublease (as the case may be) or (iv) enter into a new agreement as provided in Section 12(e)(vi), then such Leasehold Mortgagee shall not have any personal liability to Landlord in connection therewith, and Landlord's sole recourse in the event of default by such Leasehold Mortgagee shall be to execute against such Leasehold Mortgagee's interest in the Leasehold Estate or subleasehold estate (as the case may be) and the Generating Facility. Moreover, any Leasehold Mortgagee or other party who acquires the Leasehold Estate or subleasehold estate (as the case may be) pursuant to foreclosure or an assignment in lieu of foreclosure shall not be liable to perform any obligations hereunder to the extent the same are incurred or accrue after such Leasehold Mortgagee or other party no longer has ownership of such Leasehold Estate or subleasehold estate. Notwithstanding the foregoing, a Leasehold

Mortgagee who elects to take any of the actions described above in (i)–(iv) of this subsection 12(e)(v) shall be liable to Landlord for obligations contained in subsection 7(f) hereof.

(vi) New Lease. In the event that this Lease is rejected or disaffirmed pursuant to bankruptcy law or any other law affecting creditor's rights, then, so long as a Leasehold Mortgagee has cured any monetary events of default and is making commercially reasonable efforts to cure any non-monetary events of default (other than the bankruptcy of Tenant) as provided herein, Landlord shall, immediately upon written request from such Leasehold Mortgagee received within ninety (90) days after any such termination, rejection or disaffirmance, without demanding additional consideration therefor, enter into a new agreement in favor of such Leasehold Mortgagee, which new agreement shall (i) contain the same covenants, agreements, terms, provisions and limitations as this Lease (except for any requirements that have been fulfilled by Tenant or a sublessee prior to such termination, rejection or disaffirmance), (ii) be for a term commencing on the date of such termination, rejection or disaffirmance, and continuing for the remaining term of this Lease before giving effect to such termination, rejection or disaffirmance and (iii) enjoy the same priority as this Lease over any lien, encumbrance or other interest created by Landlord; and, until such time as such new agreement is executed and delivered, the Leasehold Mortgagee may enter, use and enjoy the Site and Easement Lands and conduct operations thereon as if this Lease were still in effect. At the option of the Leasehold Mortgagee, the new agreement may be executed by a designee of such Leasehold Mortgagee, without the Leasehold Mortgagee assuming the burdens and obligations of Tenant thereunder. If more than one Leasehold Mortgagee makes a written request for a new agreement pursuant hereto, then the same shall be delivered to the Leasehold Mortgagee whose Mortgage is senior in priority.

(vii) Modifications or Amendments. (i) Landlord shall not agree to any material modification or amendment to this Lease and (ii) Landlord shall not accept a surrender or termination of this Lease; in each such case without the prior written consent of each Leasehold Mortgagee and sublessee.

(viii) Amendments at Request of Leasehold Mortgagee. At Tenant's request, Landlord shall amend this Lease to include any provision that may reasonably be requested by an existing or proposed Leasehold Mortgagee, and shall execute such additional documents as may reasonably be required to evidence such Leasehold Mortgagee's rights hereunder. Further, Landlord shall, within twenty (20) days after written notice from Tenant, a sublessee or any existing or proposed Leasehold Mortgagee, execute and deliver thereto a certificate to the effect that (i) Landlord recognize such entity as a Leasehold Mortgagee or sublessee (as applicable) under this Lease and (ii) will accord to such entity all the rights and privileges of a Leasehold Mortgagee or sublessee (as applicable) hereunder.

(f) Conveyance to Utility. Notwithstanding any provision of Section 12(a) to the contrary, in connection with the exercise of the rights of Tenant hereunder to utilize the Site for the Generating Facility, Tenant, shall also have the right without further act or consent of Landlord, to grant to any utility or other like duly authorized entity the right to construct, operate and maintain electric transmission, distribution, interconnection or switching facilities on the Site or Easement Lands pursuant to any standard form of easement or other agreement used or proposed by the utility or other entity, including, without limitation, a perpetual easement. Alternatively, as and if required by the utility, Landlord agrees either to grant such rights directly to such utility or other entity. Tenant shall give Landlord written notice within fifteen days of any conveyance by Tenant to Landlord giving the name, address, phone number and email address of the utility.

(g) Survival. The provisions of this Section 12 shall survive the expiration or earlier termination of this Lease.

13. EVENTS OF DEFAULT

Each of the following shall constitute an event of default, which shall permit the non-defaulting party to pursue such remedies as may be available at law or equity (subject to Section 11(f) and Section 12):

(a) any failure by Tenant to pay any Rent pursuant to Article 3 when due hereunder if the failure to pay continues for thirty (30) days after written notice from Landlord; or

(b) any other material breach of this Lease by either party that continues for thirty (30) days after written notice of default from the non-defaulting party or, if the cure will take longer than thirty (30) days, the length of time necessary to effect cure as long as the defaulting party is making diligent efforts to cure during that time.

14. CONDEMNATION

Should title or possession of all of the Site or the Easement Lands be taken in condemnation proceedings by a government agency, governmental body or private party under the exercise of the right of eminent domain, or should a partial taking render the remaining portion of the Site or the Easement Lands wholly unsuitable for Tenant's use, then this Lease shall terminate upon such vesting of title or taking of possession. In the event of condemnation of only a portion of the subject Site or the Easement Lands, Tenant shall have the right to terminate this Lease upon written notice to Landlord. Also, Tenant or Tenant's designee or assignee shall have the right to participate in any settlement discussions involving Landlord and the condemning authority. Landlord shall receive all condemnation payments except that Tenant is entitled to any amount awarded to compensate for: 1) the removal or relocation of the Generating Facility; 2) loss or damage to any portion of the Generating Facility that Tenant cannot remove or is required not to remove; and 3) loss of use or value of this Lease.

15. FIRE OR OTHER CASUALTY.

If during the Term, all or part of the Site or Generating Facility are damaged by fire, wind, flood, earthquake or other casualty, with the result that, in Tenant's sole discretion, it would not be commercially or economically reasonable or desirable to repair and restore the Site and/or Tenant's Generating Facility, as applicable, then Tenant may terminate this Lease by providing Landlord with written notice of the same and vacating the Property in compliance with Section 7 hereof. Tenant, or its successor in interest, shall be entitled to 100% of any proceeds from casualty insurance policies maintained by Tenant.

16. MINERAL RIGHTS.

As used herein, "**Mineral Rights**" shall mean and include, without limitation, the right to: (a) fossil fuels such as oil, gas, and coal; (b) metals and metal-bearing ores; (c) non-metallic minerals and mineable rock products; (d) geothermal energy; and (e) other useable products from the earth such as sand, gravel, peat and aggregate. This Lease does not demise or lease to Tenant any Mineral Rights in place underneath the surface of the Property, and subject to the following terms and provisions of this Section 16, Landlord's rights, if any, in such Mineral Rights are reserved to, and retained by, Landlord. During the Term, Landlord hereby expressly releases and waives, on behalf of itself and its successors and assigns (and agrees that all future owners and lessees of any rights, titles or interests in or to Landlord's share of the Mineral Rights, shall be subject to and burdened by the following waiver of rights and automatically be deemed to include a contractual waiver by the lessee or grantee, as applicable), all rights of ingress and egress to enter upon and use, or permit the use of, the surface of the Site, the Easement Lands, or Property and the area located between the surface and five hundred (500) feet below the surface, for the purpose of exploring for,

extracting, producing, mining or otherwise exploiting the Mineral Rights and minerals associated therewith; provided, however, that the foregoing shall not limit Landlord's rights to explore for, extract or produce minerals from the Property in a manner which does not interfere with Tenant's use of the Site or Easement Lands or affect the Generating Facility and utilizes a method, such as "directional drilling" which does not require the use of the Site or Easement Lands to a depth of five hundred (500) feet below the surface. The foregoing provision shall be a covenant running with the land binding upon any party owning any interest in, or rights to develop or use the Mineral Rights herein reserved by Landlord. To the extent that there are holders, that are not the Landlord, of any Mineral Rights with respect to the Property that are not subordinate to Tenant's rights hereunder then Landlord shall cooperate with Tenant and use commercially reasonable efforts to cause such parties to enter into a reasonable non-disturbance and surface waiver agreements with Tenant consistent with the terms of this Section 16. If requested by Tenant, Landlord shall enter into, and permit the recordation in the official real property records for the Property of, a separate instrument consistent with the terms of this Section 16.

17. DISPUTE RESOLUTION.

(a) Arbitration. The parties agree that any dispute, controversy, claim or disagreement between or among them arising out of, concerning or relating to this Lease will be settled by arbitration administered by the American Arbitration Association. The arbitrator will be, to the fullest extent available, either a retired judge or selected from a panel of persons trained and expert in the subject area of the asserted claims. All claims will be decided by one arbitrator, to be selected in accordance with the rules of the American Arbitration Association. The abitrator shall complete all proceedings and render a decision within one hundred eighty (180) days of the selection of the arbitrator. An award may be entered against a party who fails to appear at a duly noticed hearing. The decision of the arbitrator may be entered and enforced as a final judgment in any court of competent jurisdiction.

(b) Place of Arbitration. The place of arbitration will be Denver, Colorado, unless the American Arbitration Association has no offices in that location, in such case the place of arbitration shall be the closest American Arbitration Association office.

(c) No Consolidation. It is the intent of both parties that they will only apply for dispute resolution under this Section 17 in an individual capacity and not as a plaintiff or class member in any purported class or representative proceeding, or in a private attorney general capacity. Accordingly, the arbitrator is not empowered to consolidate more than one person's claims, and may not otherwise preside over any form of a representative or class proceeding.

(d) Findings and Reasons Required. The arbitrator will prepare in writing and provide to the parties, an award including factual findings and the reasons on which their decision is based.

(e) No Power to Commit Errors. The arbitrator will not have the power to commit errors of law or legal reasoning, and the award is subject to review for legal error, confirmation, correction, or vacatur in a state court of competent jurisdiction.

(f) Provisional Remedies. This Section 17 will not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction.

(g) Confidentiality. The parties will maintain the confidential nature of the arbitration proceeding and the arbitration award, including the hearing, except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an award or its enforcement, or unless otherwise required by law or judicial decision.

(h) Punitive or Exemplary Damages. In any arbitration arising out of or related to this Lease, the arbitrator is not empowered to award punitive or exemplary damages, except where mandated by statute, and the parties waive any right to recover any such damages. This Section 17 will survive the termination or expiration of this Lease.

(i) Fees. The parties will share equally the arbitrator's fees and other costs of the arbitration, and costs of appeal. If any party fails or refused to pay its share of the cost of arbitration, the other party may, at its option, (i) elect to pay the entire cost of the arbitration, in which case the obligation of the nonpaying party to otherwise participate in the arbitration is not excused; or (ii) immediately proceed to litigation. Regardless of which party ultimately prevails, the court, if litigation is elected, or the arbitrator, if arbitration is elected, will award costs and expenses incurred as a result of such failure or refusal to the party who paid the costs of arbitration.

18. MISCELLANEOUS

(a) Governing Law. This Lease will be governed by and construed in accordance with the laws of the State of Colorado.

(b) Jurisdiction. Each party agrees: (i) that any action or proceeding relating to this Lease may (but need not) be brought in any court of competent jurisdiction in the State of Colorado, and for that purpose now irrevocably and unconditionally submits to the jurisdiction of such court in the State of Colorado; (ii) that it irrevocably waives any right to, and will not, oppose any such action or proceeding in the State of Colorado on any jurisdictional basis, including *forum non conveniens*; and (iii) not to oppose the enforcement against it in any other jurisdiction of any judgment or order duly obtained from a court of the State of Colorado as contemplated by this Section 18(b).

(c) Notices. Any notice or communication required or permitted under this Lease shall be given in writing, sent by (i) personal delivery delivered by a representative of the party giving such notice, or (ii) overnight delivery by recognized overnight courier, addressed as follows:

If to Tenant:
Bighorn Solar 1, LLC
c/o Lightsource Renewable Energy Development, LLC
400 Montgomery St, Eighth Fl.
San Francisco, CA 94104
Attn: Legal Notices

If to Landlord:
City of Pueblo, a Colorado municipal corporation
Attn: Mayor of Pueblo
1 City Hall Place
Pueblo, CO 81003

With copy to:

City of Pueblo, a Colorado municipal corporation
Attn: City Attorney
1 City Hall Place
Pueblo, CO 81003

or to such other address or to the attention of such other person as hereafter shall be designated in writing by the applicable party sent in accordance with this Section. Any such notice or communication shall be deemed to have been delivered if by personal or overnight delivery, when actually received by the addressee or a representative of the addressee at the address provided above.

(d) Confidentiality, Publicity. Landlord shall maintain in the strictest confidence, for the sole benefit of Tenant, all information pertaining to the terms and conditions of this Lease, including, without limitation, the financial terms, Tenant's site design and product design, methods of operation and methods of construction and power production or availability of the Tenant's project, and, without written permission from Tenant, Landlord shall not issue any statements or press releases or respond to any inquiries from the news media regarding such matters, unless required by law, government regulations or the requirements of any securities exchange. Tenant shall have the right to publish factual information related to the Generating Facility on its website and through other forms of electronic media, and such information may include, but is not limited to, the location of the photovoltaic system, the name of the Landlord, and other features of the Generating Facility. This section shall survive the termination or expiration of this Lease.

(e) Severability. If any clause, provision or section of this Lease is ruled invalid by any court of competent jurisdiction, the invalidity of such clause, provision or section shall not affect any of the remaining provisions herein.

(f) Entire Agreement. This Lease constitutes the entire agreement between the parties pertaining to the subject matter of this Lease and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no conditions, warranties, representations or other agreements between the parties in connection with the subject matter of this Lease (whether oral or written, express or implied, statutory or otherwise) except as specifically set out in this Lease.

(g) Counterparts and Fax or Email/Pdf. This Lease may be executed in counterpart or by fax, or by emailing .pdf or other compressed digital files, or any combination of the foregoing. All counterparts together shall constitute one and the same Lease.

(h) Amendments. No amendment or modification of this Lease shall be binding unless in writing and duly executed by both parties.

(i) Further Assurances. Each of the parties shall from time to time do all such further acts and execute and deliver all such further documents as shall be reasonably required in order to fully perform and carry out the terms, intent and purposes of this Lease.

(j) Estoppel Certificates. Either party, without charge, at any time and from time to time, within ten (10) Business Days after receipt of written request by the other party to this Lease or a Leasehold Mortgagee, shall deliver a written certificate, duly executed, certifying to such requesting party (or any other Person specified by such requesting party):

(i) that this Lease is unmodified and in full force and effect, or if it has been modified, that the Lease is in full force and effect as so modified, and identifying any such modification;

(ii) whether, to the knowledge of such party, there are then existing any offsets or defenses in favor of such party against the enforcement of any of the terms, covenants and conditions of this Lease and, if so, specifying them, and also whether, to the knowledge of such party, the other party has observed and performed all of the terms, covenants and conditions on its part to be observed and performed, and, if not, specifying them;

(iii) the dates to which rent and all other charges under this Lease have been paid; and

(iv) such other information or statements regarding the status of this Lease as may be reasonably requested by a party a party's financing parties, including a Tenant's Leasehold Mortgagee.

Any such certificate given under this Lease may be relied upon (i) by the recipient of it, except to the extent the recipient has actual knowledge of facts contrary to those contained in the certificate, or (ii) any prospective purchaser or encumbrancer of a party's interest in this Lease or any part thereof (including any Leasehold Mortgagee). Any party's failure to execute, acknowledge, and deliver, on request, such an estoppel within the specified time, which time shall not be less than ten (10) Business Days, shall constitute acknowledgment by such party to all persons entitled to rely on the estoppel certificate that the information contained in the form of estoppel certificate provided with the request is true and accurate in all respects and shall constitute a waiver, with respect to all persons entitled to rely on the estoppel certificate, of any defaults that may exist as of the outside date for return of the requested estoppel certificate; provided that said acknowledgment and waiver shall not apply to the extent such acknowledgment or waiver is inconsistent with any statement or information set out in a written notice provided by such party to the requesting party within the specified time.

(k) Registration. Tenant may record a short-form or memorandum of this Lease in the applicable land registry office where the Site is located. Tenant shall be entitled to, and is hereby authorized to, file one or more financing statements or notices of security interest in such jurisdictions as it deems appropriate with respect to the Generating Facility in order to protect its rights in the Generating Facility or in connection with the grant of a security interest in the Generating Facility to any Leasehold Mortgagee. Landlord agrees to execute a short-form or memorandum of this Lease upon request by Tenant.

(l) Unavoidable Delay. If either party to this Lease shall be unable to perform any of the terms, obligations, or conditions contained in this Lease due to Unavoidable Delay, then such party shall be deemed not to be in default under the Lease for the period of such delay and the time for the performance of any such term, obligation or condition shall be extended for the period of such delay. However, despite anything contained in this Lease to the contrary, nothing in this subsection shall relieve the Tenant from payment of rent as required in this Lease and insolvency or lack of funds shall not relieve any party to this Lease from fulfilment of any obligation arising from any part of this Lease.

(m) Attorney's Fees. In the event of litigation or arbitration for the interpretation, enforcement, termination or cancellation hereof, or for damages resulting from a default hereunder, or which in any manner relates to this Lease, the prevailing party shall be entitled to recover from the other party an amount equal to its actual, reasonable and verifiable out-of-pocket expenses, costs and attorneys' fees incurred in connection therewith.

(n) CF&I Steel Sublease. Concurrently with the execution of this Lease, Tenant shall sublease the Site and the Easement Lands to EVRAZ (defined in Exhibit D) pursuant to the terms and conditions set forth in Exhibit D (the "**Evraz Sublease**"), and Tenant, Landlord, and EVRAZ shall execute the Evraz Sublease in Exhibit D to give effect to such sublease. In the event of a conflict between the Evraz Sublease and this Lease, this Lease shall control. The Evraz Sublease shall terminate upon expiration or termination of this Lease.

(o) Public Service Company Rights. The terms and conditions set forth in Exhibit E are incorporated herein by this reference.

IN WITNESS OF WHICH, the parties have executed and delivered this Lease as of the date first set out above.

LANDLORD

CITY OF PUEBLO, a Colorado municipal corporation

Attest:_____
City Clerk: Brenda Armijo

By _____
Mayor: Nicholas A. Gradisar

TENANT
Bighorn Solar 1, LLC,
a Delaware limited liability company

By:_____
Name:
Title:

EXHIBIT A

DESCRIPTION OF THE PROPERTY

All of that certain real property in the County of Pueblo, State of Colorado described as follows:

A Parcel of land located in the northeast one-quarter of Section 1, Township 22 South, Range 65 West, the east one-half of Section 36, Township 21 South, Range 65 West, the northwest one-quarter of Section 6, Township 22 South, Range 64 West, and Section 31, Township 21 South, Range 64 West, the 6th P.M. in the County of Pueblo and State of Colorado and being more particularly described as follows:

Basis of Bearings is the north line of Section 36, monumented on the west with a found 3 1/4" aluminum cap stamped with P.L.S. No. 33200 and monumented on the east with a found 3 1/4" aluminum cap stamped with P.L.S. No. 33200, to bear N. 89°19'04" W. and all bearings being relative thereto.

Beginning at the southeast corner of the Lot 1 in Block 1, St. Charles Industrial Park, Filing No. 1 according to the recorded plat thereof filed for record on June 4, 2012 at Reception No. 1909383 in the records of Pueblo County Recorder; thence N. 03°00'08" E. along the east line of said Lot 1 in Block 1, St. Charles Industrial Park, Filing No. 1, a distance of 2,455.66 feet to the northeast corner of said Lot 1 in Block 1, St. Charles Industrial Park, Filing No. 1; thence N. 88°25'10" W. along the north line of said Lot 1 in Block 1, St. Charles Industrial Park, Filing No. 1, a distance of 955.29 feet to the . southeast corner of a parcel of land deeded to the City of Pueblo according to the Special Warranty Deed filed for record on January 1, 2015 at Reception No. 1995360 in the records of Pueblo County Recorder; thence N. 03°00'08" E. along the east line of said Parcel deeded to the City of Pueblo, a distance of 3,492.86 feet; thence S. 89°19'04" E., a distance of 1,880.35 feet to the east line of said Section 36; thence S. 88°05'25" E., a distance of 3,849.90 feet more or less to a point on the west line of a parcel of land according to the Warranty Deed filed for record on June 9, 1988 at Reception No. 864836 in the records of Pueblo County Recorder; thence S. 00°12'55" W. along said west line, a distance of 1,578.96 feet more or less to a point on the northerly right-of-way of Lime Road as presently located; thence S. 62°44'38" W. along the said northerly right-of-way of Lime Road, a distance of 228.22 feet more or less to a existing barbed wire fence; thence N. 83°50'30" W. along said existing barbed wire fence, a distance of 1,249.36 feet ; thence S. 00°56'25" E. along the existing barbed wire fence, a distance of 950.94 feet more or less to a point on the northerly right-of-way of Lime Road as presently located; thence S. 52°58'30" W. along the said northerly right-of-way of Lime Road, a distance of 1,387.21 feet more or less to an angle point in said right-of-way; thence N. 89°54'35" W. continuing along the said northerly right-of way of Lime Road, a distance of 23.82 feet more or less to a point of intersection of the northerly right-of-way line of Lime Road as presently located and the southeasterly line of a parcel of land according to the Warranty Deed filed for record on December 7, 2017 at Reception No. 2090434 in the records of Pueblo County Recorder; thence S.52°52'27" W. along the said southeasterly line, a distance of 1,047.62 feet; thence continuing along the southeasterly line, along the arc of

a curve to the left whose radius is 2,060.00 feet, a distance of 410.08 feet; thence S. 41°28'06" W. continuing along the said southeasterly line, a distance of 216.22 feet more or less to the west line of said Section 6; thence S. 00°09'33" W. along said west line of Section 6 and the said southeasterly line, a distance of 7.57 feet; thence S. 41°28'06" W. continuing along the said southeasterly line, a distance of 1,121.20 feet more or less to a point of intersection of the said southeasterly line and the northwesterly right-of-way line of Lime Road as presently located; thence S. 19°56'44" W. along the northwesterly right-of-way of Lime Road as presently located, a distance of 66.68 feet more or less to an angle point; thence S. 41°29'46" W. along the said northerly right-of-way of Lime Road, a distance of 424.05 feet more or less to the northeasterly platted Lime Road right-of-way in St. Charles Industrial Park, Filing No. 2, according to the recorded plat thereof filed for record on May 4, 2017 at Reception No. 2069460 in the records of Pueblo County Recorder; thence N. 48°14'59" W. along the said platted Lime Road right-of-way, a distance of 24.26 feet; thence S. 41°45'01" W. continuing along the said platted Lime Road right-of-way, a distance of 262.68 feet to the Point of Beginning. Containing 448.59 acres, more or less.

EXHIBIT B

Site

A LEASE AREA OVER SECTION 31, TOWNSHIP 21 SOUTH, RANGE 64 WEST 6TH P.M. PUEBLO COUNTY, COLORADO, DESCRIBED AS FOLLOWS;
COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTIONS 31, MONUMENTED WITH A 30" #6 REBAR AND 3 1/4" ALUMINUM CAP STAMPED PLS 33200;
THENCE NORTH 00 DEGREES 35 MINUTES 30 SECONDS WEST, ALONG SAID COMMON SECTION LINE, A DISTANCE OF 746.47 FEET TO THE NORTHERLY LINE OF A PARCEL OF LAND DEEDED TO THE CITY OF PUEBLO ACCORDING TO WARRANTY DEED FILED FOR RECORD ON _____ ___, 20__ AT RECEPTION NUMBER _____IN THE RECORDS OF PUEBLO COUNTY RECORDER;
THENCE SOUTH 88 DEGREES 37 MINUTES 14 SECONDS EAST, ALONG SAID NORTHERLY LINE, A DISTANCE OF 342.46 FEET TO THE POINT OF BEGINNING OF THE LAND TO BE DESCRIBED;
THENCE CONTINUING ALONG SAID NORTHERLY LINE, SOUTH 88 DEGREES 37 MINUTES 14 SECONDS EAST, A DISTANCE OF 3,383.33 FEET TO A LINE 100.00 FEET WEST AND PARALLEL WITH THE EAST LINE OF THE WEST HALF OF THE EAST HALF OF SAID SECTION 31;
THENCE SOUTH 00 DEGREES 18 MINUTES 20 SECONDS EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 692.25 FEET;
THENCE CONTINUING ALONG SAID PARALLEL LINE, SOUTH 00 DEGREES 23 MINUTES 54 SECONDS EAST, A DISTANCE OF 954.75 FEET TO THE NORTHERLY LINE OF LIME ROAD;
THENCE SOUTH 61 DEGREES 56 MINUTES 48 SECONDS WEST, ALONG SAID NORTHERLY LINE, A DISTANCE OF 80.65 FEET;
THENCE NORTH 84 DEGREES 20 MINUTES 16 SECONDS WEST, A DISTANCE OF 1,260.15 FEET;
THENCE SOUTH 01 DEGREE 26 MINUTES 18 SECONDS EAST, A DISTANCE OF 519.68 FEET;
THENCE NORTH 88 DEGREES 37 MINUTES 14 SECONDS WEST, PARALLEL WITH THE NORTH LINE OF SAID SECTION 31, A DISTANCE OF 2,081.14 FEET;
THENCE ON A BEARING OF NORTH, A DISTANCE OF 2111.43 FEET TO THE POINT OF BEGINNING.
CONTAINING 6,534,019 SQUARE FEET OR 150.00 ACRES, MORE OR LESS.
BASIS OF BEARING: THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 21 SOUTH, RANGE 64 WEST 6TH P.M PUEBLO COUNTY, COLORADO AS REFERENCED TO THE COLORADO STATE PLANE SOUTH, NORTH AMERICAN DATUM 1983 (2011 ADJUSTMENT), AS BEING NORTH 00 DEGREES 35 MINUTES 30 SECONDS WEST, A DISTANCE OF 2746.13 FEET BETWEEN THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER MONUMENTED WITH A 30" #6 REBAR AND 3 1/4" ALUMINUM CAP STAMPED PLS 33200 AND THE NORTHWEST CORNER OF SAID NORTHWEST QUARTER MONUMENTED WITH A 30" #6 REBAR AND 3 1/4" ALUMINUM CAP STAMPED PLS 33200.

EXHIBIT C

Easement Lands

All of that certain real property in the County of Pueblo, State of Colorado, described as follows:

A Parcel of land located in the east one-half of Section 31, Township 21 South, Range 64 West, the 6th P.M. in the County of Pueblo and State of Colorado and being more particularly described as follows:

Basis of Bearings is the north line of Section 36, monumented on the west with a found 3 1/4" aluminum cap stamped with P.L.S. No. 33200 and monumented on the east with a found 3 1/4" aluminum cap stamped with P.L.S. No. 33200, to bear N. 89°19'04" W. and all bearings being relative thereto.

Commencing at the northwest corner of said Section 31; thence S. 60°27'45" E., a distance of 4,310.69 feet to the Point of Beginning; thence S. 88°05'25" E., a distance of 100.04 feet more or less to a point on the west line of a parcel of land according to the Warranty Deed filed for record on June 9, 1988 at Reception No. 864836 in the records of Pueblo County Recorder; thence S. 00°12'55" W. along said west line, a distance of 1,578.96 feet more or less to a point on the northerly right-of-way of Lime Road as presently located; thence S. 62°44'38" W. along the said northerly right-of-way of Lime Road, a distance of 112.71 feet; thence N. 00°12'55" W., a distance of 1,633.91 feet more or less to the Point of Beginning. Containing 3.69 acres, more or less.
Said access easement to terminate upon dedication of this 100 foot wide strip as a public right-of-way.

EXHIBIT D

SUBLEASE TO SOLAR ENERGY SITE LEASE AND EASEMENT AGREEMENT

This Sublease to Solar Energy Site Lease and Easement Agreement (this "**Sublease**") dated as of [_____, 20__] (the "**Sublease Effective Date**"), is made between Bighorn Solar 1, LLC, a Delaware limited liability company (collectively with its successors and assigns, "**Sublandlord**"), and CF&I STEEL, L.P., a Delaware limited partnership (collectively, with its successors and assigns, "**Subtenant**" or "**EVRAZ**"), with respect to the following facts:

RECITALS

A. Sublandlord and Public Service Company of Colorado ("**Public Service**") are parties to that certain Solar Power Purchase Agreement, dated August 30, 2019 (as now or hereafter amended, the "**PPA**");

B. In connection with the PPA, and the development, construction, and operation of a solar photovoltaic generating facility contemplated in the PPA (the "**Solar Facility**"), Sublandlord has leased certain property from (a) Subtenant pursuant to that certain Solar Energy Site Lease and Easement Agreement, dated September [___], 2019, by and between Sublandlord (as tenant thereunder) and Subtenant (as landlord thereunder) (as now or hereafter amended, the "**EVRAZ Lease**"), and (b) Pueblo SCIP, LLC, a Colorado limited liability company (collectively, with its successors and assigns, "**Master Landlord**") pursuant to that certain Solar Energy Site Lease and Easement Agreement, dated [___], 2019 (as now or hereafter amended, the "**Scanio Lease**" or the "**Master Lease**"), by and between Sublandlord (as tenant thereunder) and Master Landlord (as landlord thereunder).

C. Sublandlord and Subtenant have agreed that the Solar Facility will be constructed on real property that is Contiguous (defined below) to the Pueblo Facility (defined below) (the "**Contiguous Requirement**"), and the parties have agreed to enter into this Sublease, subject to its terms, for the purposes set forth herein.

AGREEMENT

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Sublandlord and Subtenant agree as follows:

1. SUBLEASE; PERMITTED USE; RENT

Subject to the terms and conditions of this Sublease, Sublandlord subleases to Subtenant, and Subtenant subleases from Sublandlord, on a non-exclusive basis, the Site (as defined in the Master Lease, and as may be amended or modified from time to time) (the "**Sublease Premises**") in accordance with the terms and conditions set forth below. Subtenant may enter, access, occupy, or use the Sublease Premises, solely for purposes expressly set forth in this Sublease, and solely with the prior, written consent of Sublandlord, which such consent may be granted, conditioned or withheld in Sublandlord's sole and absolute discretion. Any entrance, access, occupancy, and/or use of the Sublease Premises by Subtenant shall be junior and subordinate to, and shall not in any manner disturb, impede, and/or interfere with, the rights, interests, and uses of the Sublease Premises by Sublandlord. In consideration for this Sublease, during the Term, Subtenant shall pay rent to Sublandlord in the amount of $1 per year.

TERM

The "**Term**" of this Sublease shall commence on the Sublease Effective Date and shall automatically terminate upon the earliest of (a) the expiration or termination of the Master Lease, (b) the expiration or termination of the PPA, or (c) the designation by Public Service of the Solar Facility as an electric system resource and the effective date from which Public Service recovers or is entitled to recover from its customers generally the costs of the PPA, including final non-appealable approval by the Colorado Public Utilities Commission if such approval is necessary or is requested by Public Service.

2. REPRESENTATIONS AND WARRANTIES

Each party hereto makes the following representations and warranties to the other party effective as of the Sublease Effective Date:

(a) Formation/Status. Such party is a limited liability company (in the case of Sublandlord) or a limited partnership (in the case of Subtenant) duly formed and validly existing under the laws of the State of Delaware.

(b) Authority. Such party has the power and authority to enter into, deliver and perform this Sublease and the other documents contemplated to be executed and delivered by such party in connection with the transactions contemplated hereby (collectively, the "**Sublease Documents**").

(c) Consents and Approvals. Sublandlord hereby represents and warrants to Subtenant that no consents or approvals of, or filings or registrations with any court, administrative agency or commission or other governmental authority or instrumentality or with any other third party by such party are necessary in connection with the execution, delivery and performance of this Sublease and the other Sublease Documents.

(d) No Brokers. Sublandlord hereby represents and warrants to Subtenant that neither it nor any of its officers, directors or employees has employed any broker or finder or incurred any liability for any brokers' fees, commissions or finders' fees as a result of the execution of this Sublease.

3. DEFAULT

Each of the following shall constitute an event of default, which shall permit the non-defaulting party to pursue such remedies as may be available at law or equity:

(a) any failure by Subtenant to pay any amounts when due hereunder if the failure to pay continues for thirty (30) days after written notice from Sublandlord; or

(b) any other material breach of this Sublease by either party that continues for thirty (30) days after written notice of default from the non-defaulting party or, if the cure will take longer than thirty (30) days, the length of time necessary to effect cure as long as the defaulting party is making diligent efforts to cure during that time.

4. FINANCING PARTY PROTECTIONS

(a) Leasehold Mortgage. Sublandlord may, at any time and from time to time, without obtaining Subtenant's consent, hypothecate, mortgage, grant or pledge its right, title or interest hereunder and/or in the Solar Facility, to any Leasehold Mortgagee as security for the repayment of any indebtedness and/or the performance of any obligation (a "**Leasehold Mortgage**" or "**Mortgage**"). As used herein, the

term "**Leasehold Mortgagee**" collectively includes any financial institution or other person or entity, including, for avoidance of doubt, a back-leverage lender or a tax equity investor, that from time to time provides secured financing to Sublandlord for some or all of the Solar Facility, and any agent, security agent, collateral agent, indenture trustee, loan trustee, loan participant or participating or syndicated lenders involved in whole or in part in such financing, and their respective representatives, successors and assigns. If Sublandlord has granted a Leasehold Mortgage, Subtenant shall give notice of the same (including the name and address of the Leasehold Mortgagee) to Subtenant; provided, however that the failure to give such notice shall not constitute a breach or default by Sublandlord but rather shall only have the effect of relieving Subtenant from any obligation to such Leasehold Mortgagee until such notice is given.

(b) Rights of Leasehold Mortgagee. Notwithstanding any other provision of this Sublease to the contrary:

(i) Leasehold Mortgagee shall have the absolute right to do one, some or all of the following: (i) assign its Mortgage; (ii) enforce its Mortgage; (iii) acquire title (whether by foreclosure, assignment in lieu of foreclosure or other means) to this Sublease or any sub-sublease (as the case may be); (iv) take possession of and operate the Solar Facility; (v) assign or transfer this Sublease or any sub-sublease (as the case may be) to a third party; (vi) exercise any rights of Sublandlord hereunder; or (vii) cause a receiver to be appointed to do any of the foregoing things. Subtenant's consent shall not be required for any of the foregoing; and, upon acquisition of this Sublease by a Leasehold Mortgagee or any other third party who acquires the same from or on behalf of the Leasehold Mortgagee, Subtenant shall recognize the Leasehold Mortgagee or such other third party (as the case may be) as Sublandlord's proper successor, and this Sublease shall remain in full force and effect.

(ii) Notice to Leasehold Mortgagee. As a precondition to exercising any rights or remedies as a result of any real or alleged a breach or default by Sublandlord, Subtenant shall deliver a duplicate copy of each and every notice of an breach or default to each Leasehold Mortgagee (at the last address(es) thereof provided to Subtenant) concurrently with delivery of such notice of default to Sublandlord, specifying in detail the breach or default and the required remedy.

(iii) Defaults. Each Leasehold Mortgagee shall have the same period of time after receipt of a notice of default to remedy a default, or cause the same to be remedied, as is given to Sublandlord after Sublandlord's receipt of a notice of default hereunder. The Leasehold Mortgagee shall not be required to cure defaults which are not reasonably susceptible of being cured or performed by Sublandlord ("**Non-Curable Defaults**"). Each Leasehold Mortgagee shall have the absolute right to substitute itself for Sublandlord and perform the duties of Sublandlord hereunder or with respect to the subleasehold estate for purposes of curing such defaults. Subtenant expressly consents to such substitution, agrees to accept such performance, and authorizes each Leasehold Mortgagee (and its employees, agents, representatives or contractors) to enter upon the Sublease Premises to complete such performance with all of the rights and privileges of Sublandlord hereunder.

(iv) Defaults Requiring Possession. If any default by Sublandlord under this Sublease cannot be cured by a Leasehold Mortgagee without its obtaining possession of all or part of the Sublease Premises, then such default shall nonetheless be deemed remedied if: (i) within sixty (60) days after receiving notice from Subtenant, a Leasehold Mortgagee acquires possession of the Sublease Premises, or commences appropriate judicial or nonjudicial proceedings to obtain the same; (ii) the Leasehold Mortgagee is prosecuting any such proceedings to completion with commercially reasonable diligence; and (iii) after gaining possession thereof, the Leasehold Mortgagee performs all other obligations of Sublandlord (other than in connection with Non-Curable Defaults) as and when the same are due in accordance with the terms of this Sublease. If a Leasehold Mortgagee is prohibited by any process or injunction issued by any court or by reason of any action of any court having jurisdiction over any

bankruptcy or insolvency proceeding involving Sublandlord from commencing or prosecuting the proceedings described above, then the sixty (60)-day period specified above for commencing such proceedings shall be extended for the period of such prohibition.

(v) Obligation of Leasehold Mortgagee to Act. A Leasehold Mortgagee that does not directly hold an interest in the subleasehold estate, or that holds a Leasehold Mortgage, shall not have any obligation under this Sublease prior to the time that such Leasehold Mortgagee succeeds to absolute title to such estate; and such Leasehold Mortgagee shall be liable to perform obligations under this Sublease only for and during the period of time that such Leasehold Mortgagee directly holds such absolute title. Further, in the event that a Leasehold Mortgagee elects to (i) perform Sublandlord's obligations under this Sublease, (ii) continue Sublandlord's operations on the Sublease Premises, (iii) acquire any portion of Sublandlord's right, title or interest in the Sublease Premises or under this Sublease; or (iv) enter into a new agreement as provided in Section 5(b)(vi) of this Exhibit D, then such Leasehold Mortgagee shall not have any personal liability to Subtenant in connection therewith, and Subtenant's sole recourse in the event of default by such Leasehold Mortgagee shall be to execute against such Leasehold Mortgagee's interest in the subleasehold estate and the Solar Facility. Moreover, any Leasehold Mortgagee or other party who acquires the subleasehold estate pursuant to foreclosure or an assignment in lieu of foreclosure shall not be liable to perform any obligations hereunder to the extent the same are incurred or accrue after such Leasehold Mortgagee or other party no longer has ownership of such subleasehold estate.

(vi) New Lease. In the event that this Sublease is rejected or disaffirmed pursuant to bankruptcy law or any other law affecting creditor's rights, then, so long as a Leasehold Mortgagee has cured any monetary defaults and is making commercially reasonable efforts to cure any non-monetary defaults (other than the bankruptcy of Sublandlord) as provided herein, Subtenant shall, within ten (10) days following receipt of written request from such Leasehold Mortgagee received within forty-five (45) days after any such termination, rejection or disaffirmance, without demanding additional consideration therefor, enter into a new agreement in favor of such Leasehold Mortgagee, which new agreement shall (i) contain the same covenants, agreements, terms, provisions and limitations as this Sublease (except for any requirements that have been fulfilled by Sublandlord prior to such termination, rejection or disaffirmance), (ii) be for a term commencing on the date of such termination, rejection or disaffirmance, and continuing for the remaining term of this Sublease before giving effect to such termination, rejection or disaffirmance and (iii) enjoy the same priority as this Sublease over any lien, encumbrance or other interest created by Subtenant; and, until such time as such new agreement is executed and delivered, the Leasehold Mortgagee may enter, use and enjoy the Sublease Premises and conduct operations thereon as if this Sublease were still in effect. At the option of the Leasehold Mortgagee, the new agreement may be executed by a designee of such Leasehold Mortgagee, without the Leasehold Mortgagee assuming the burdens and obligations of Sublandlord thereunder. If more than one Leasehold Mortgagee makes a written request for a new agreement pursuant hereto, then the same shall be delivered to the Leasehold Mortgagee whose Leasehold Mortgage is senior in priority.

(vii) Modifications or Amendments. (i) Subtenant shall not agree to any material modification or amendment to this Sublease and (ii) Subtenant shall not accept a surrender or termination of this Sublease, in each such case without the prior written consent of each Leasehold Mortgagee.

5. MISCELLANEOUS

(a) Governing Law. This Sublease will be governed by and construed in accordance with the laws of the State of Colorado.

(b) Jurisdiction. Each party agrees: (i) that any action or proceeding relating to this Sublease may (but need not) be brought in any court of competent jurisdiction in the State of Colorado, and for that purpose now irrevocably and unconditionally submits to the jurisdiction of such court in the State of Colorado; (ii) that it irrevocably waives any right to, and will not, oppose any such action or proceeding in the State of Colorado on any jurisdictional basis, including *forum non conveniens*; and (iii) not to oppose the enforcement against it in any other jurisdiction of any judgment or order duly obtained from a court of the State of Colorado as contemplated by this Section 6(b).

(c) Notices. Any notice or communication required or permitted under this Sublease shall be given in writing, sent by (i) personal delivery delivered by a representative of the party giving such notice, or (ii) overnight delivery by recognized overnight courier, addressed as follows:

If to Sublandlord:
Bighorn Solar 1, LLC
c/o Lightsource Renewable Energy Development, LLC
400 Montgomery St, Eighth Fl.
San Francisco, CA 94104
Attn: Legal Notices

If to Subtenant:
CF&I Steel, L.P.
2100 S Freeway, Pueblo, CO 81004
Phone: 719-561-6080
Email: Ben.Lutze@evrazna.com
Attn: Ben Lutze

With a copy to:
Evraz Inc., NA
71 S. Wacker, Suite 1700, Chicago, IL 60601
Attn: General Counsel

If to Master Landlord:
City of Pueblo, a Colorado municipal corporation
Attn: Mayor of Pueblo
1 City Hall Place
Pueblo, CO 81003

With copy to:

City of Pueblo, a Colorado municipal corporation
Attn: City Attorney
1 City Hall Place
Pueblo, CO 81003

or to such other address or to the attention of such other person as hereafter shall be designated in writing by the applicable party sent in accordance with this Section. Any such notice or communication shall be deemed to have been delivered if by personal or overnight delivery, when actually received by the addressee or a representative of the addressee at the address provided above.

(d) Entire Agreement. This Sublease constitutes the entire agreement between the parties pertaining to the subject matter of this Sublease and supersedes all prior agreements, understandings,

negotiations and discussions, whether oral or written. There are no conditions, warranties, representations or other agreements between the parties in connection with the subject matter of this Sublease (whether oral or written, express or implied, statutory or otherwise) except as specifically set out in this Sublease.

(e) Counterparts. This Sublease may be executed in counterpart. All counterparts together shall constitute one and the same Sublease.

(f) Amendments. No amendment or modification of this Sublease shall be binding unless in writing and duly executed by both parties.

(g) Further Assurances. Each of the parties shall from time to time do all such further acts and execute and deliver all such further documents as shall be reasonably required in order to fully perform and carry out the terms, intent and purposes of this Sublease.

(h) Estoppel Certificates. Either party, without charge, at any time and from time to time, within ten (10) Business Days after receipt of written request by the other party to this Sublease, shall deliver a written certificate, duly executed, certifying to such requesting party (or any other person or entity specified by such requesting party):

(i) that this Sublease is unmodified and in full force and effect, or if it has been modified, that the Sublease is in full force and effect as so modified, and identifying any such modification;

(ii) whether, to the knowledge of such party, there are then existing any offsets or defenses in favor of such party against the enforcement of any of the terms, covenants and conditions of this Sublease and, if so, specifying them, and also whether, to the knowledge of such party, the other party has observed and performed all of the terms, covenants and conditions on its part to be observed and performed, and, if not, specifying them;

(iii) the dates to which rent and all other charges under this Sublease have been paid; and

(iv) such other information or statements regarding the status of this Sublease as may be reasonably requested by a party a party's financing parties, including a Sublandlord's Leasehold Mortgagee.

Any such certificate given under this Sublease may be relied upon by the recipient of it, except to the extent the recipient has actual knowledge of facts contrary to those contained in the certificate. Any party's failure to execute, acknowledge, and deliver, on request, such an estoppel within the specified time shall constitute acknowledgment by such party to all persons entitled to rely on the estoppel certificate that the information contained in the form of estoppel certificate provided with the request is true and accurate in all respects and shall constitute a waiver, with respect to all persons entitled to rely on the estoppel certificate, of any defaults that may exist as of the outside date for return of the requested estoppel certificate; provided that said acknowledgment and waiver shall not apply to the extent such acknowledgment or waiver is inconsistent with any statement or information set out in a written notice provided by such party to the requesting party within the specified time.

(i) Attorney's Fees. In the event of litigation or arbitration for the interpretation, enforcement, termination or cancellation hereof, or for damages resulting from a default hereunder, or which in any manner relates to this Sublease, the prevailing party shall be entitled to recover from the other

party an amount equal to its actual, reasonable and verifiable out-of-pocket expenses, costs and attorneys' fees incurred in connection therewith.

(j) Master Lease; Assignment. Notwithstanding any provision herein to the contrary, this Sublease is made and granted subject to the terms and conditions of the Master Lease. Sublandlord shall have the right to modify and amend the terms and conditions of this Master Lease without any requirement to provide notice to, or obtain the consent of, Subtenant, provided that the Contiguous Requirement continues to be satisfied. Subject to the foregoing, the Sublease shall be binding upon the parties hereto and their successors and permitted assigns.

6. DEFINED TERMS; INTERPRETATION

(a) In this Sublease, unless the context requires otherwise, the following terms shall have the following meanings:

(i) "**Arc Furnace**" means EVRAZ's arc furnace facility, together with any EVRAZ facility directly served from the transmission line tied to the Solar Facility, whether now existing or hereafter installed.

(ii) "**Contiguous**" means, with respect to any real property, contiguous but without regard to interruptions in contiguity caused by easements, public thoroughfares, transportation rights-of-way or utility rights-of-way.

(iii) "**Pueblo Facility**" means the Arc Furnace, EVRAZ's mill facility, and any and all other facilities, plant or equipment, owned, leased or controlled by EVRAZ that require or receive electric service at, or are metered together with any such facilities that require or receive electric service at, EVRAZ's plant located at 2100 South Freeway, Pueblo, Colorado 81004, together with all such facilities located on land Contiguous thereto, in each case as such facilities are modified or augmented during the Term.

(b) Unless the context requires otherwise, words importing the singular include the plural and *vice versa* and words importing gender include all genders.

(c) The division of this Sublease into Sections, the insertion of headings, and the provision of any table of contents are for convenience of reference only and will not affect the construction or interpretation of this Sublease. Unless the context requires otherwise, references in this Sublease to Sections are to Sections of this Sublease. Any reference in this Sublease to any agreement or statute or any section of it will, unless otherwise expressly stated, be deemed to refer to such statute or section as amended, restated or re-enacted from time to time.

IN WITNESS OF WHICH, the parties have executed and delivered this Sublease as of the date first set out above.

SUBLANDLORD
Bighorn Solar 1, LLC,
a Delaware limited liability company

By:_____
Name:
Title:

SUBTENANT
CF&I STEEL, L.P.,
a Delaware limited partnership

By:_____
Name:
Title:

Master Landlord is executing hereinbelow solely for purposes of acknowledging its consent to this Sublease:

CITY OF PUEBLO, a Colorado Municipal Corporation

Attest:_____
City Clerk: Brenda Armijo

By _____
Mayor: Nicholas A. Gradisar

EXHIBIT E

Public Service Company Rights

Subject to Section 14 and Section 15 of this Exhibit E, Public Service Company of Colorado ("**Public Service**") shall be a third party beneficiary of, and shall the right to enforce, the provisions (and only the provisions) set forth in this Exhibit E of this Lease (the "**Public Service Land Rights**").

1. Assignment to Public Service. Tenant may assign this Lease to Public Service without further consent of Landlord, in connection with any purchase or transfer of title of the Generating Facility to Public Service or Public Service's exercise of step-in or other rights under and in accordance with that certain Solar Power Purchase Agreement, dated August 30, 2019, by and between Tenant and Public Service (as now or hereafter amended, the "**PPA**"), regardless of any breach or default of Tenant, and Public Service may further assign, sublease or grant rights under this Lease to an Affiliate of Public Service or to any subsequent owner or operator of the Generating Facility, in each case so long as (a) Public Service or its Affiliate (and any subsequent assignee, lessee or other beneficiary) agrees in writing to be bound by the terms and conditions thereof; (b) such assignment (and any subsequent assignment, sublease or grant of rights) does not materially change any right or obligation of Landlord hereunder; and (c) in the case of an assignment of any such agreement or instrument to an Affiliate of Public Service, Public Service guarantees all obligations of such Affiliate hereunder.

2. Notice Rights. In each instance that Landlord delivers a notice of default to the Tenant (or any Leasehold Mortgagee) hereunder, Landlord shall promptly deliver a duplicate copy of such notice of default to Public Service, and such delivery shall be a precondition to any exercise by Landlord of any of its rights or remedies for any real or alleged default of the Tenant hereunder. Upon receipt of any notice of default hereunder, Tenant shall promptly provide a copy thereof to Public Service. Landlord shall give written notice to Tenant and Public Service within five (5) Business Days after its receipt from any of Landlord's mortgagees or lienholders of, or otherwise becoming aware of, (a) notice of any initiation of, or intent to initiate, any foreclosure or similar process, or (b) any written offer for transfer or workout in lieu of foreclosure or similar process, in each case with respect to the Site and/or Easement Lands.

3. Cure Rights. Public Service may, with no requirement of consent on the part of Landlord or Tenant, (a) during the continuance of any breach or default of Tenant hereunder or in connection with Public Service's (or its Affiliate's) exercise of any step-in or operating rights under the PPA, cure such breach or default, and Public Service shall have in connection therewith, without limitation of the rights of Tenant, any Leasehold Mortgagee, any rights granted under any consents to collateral assignment, certifications, representations, estoppels, opinions, information or other documents provided to any Leasehold Mortgagee (collectively, "**Lender Consents**"), and/or under this Lease, (i) the benefit of any and all time periods to cure such breach or default thereunder plus an additional time period of at least thirty (30) days for monetary defaults and at least sixty (60) days for non-monetary defaults, in each case extended for any time required for Public Service to obtain possession or control of such property or otherwise perfect its right or ability to cure such default; (ii) the absolute right to substitute itself for the Tenant, in whole or in part, to enter the Site and all Easement Lands and to complete the performance of Tenant; and (iii) any other cure rights afforded to any Leasehold Mortgagee or sublessee of Tenant under this Lease; (b) assume Tenant's rights and obligations under this Lease, in whole or in part, upon any actual or purported termination by any party thereto (or failure to continue this Lease), and (c) further assign, sublease or grant rights under this Lease consistent with Public Service's exercise of its rights and remedies under the foregoing clause (a) or (b).

4. Additional Cure Rights. Notwithstanding anything to the contrary in the foregoing, Landlord agrees that neither any Insolvency Event (defined below) of Tenant, nor any default of Tenant

hereunder that is not reasonably susceptible of being cured or performed by Public Service and/or its Affiliate, shall be grounds for terminating this Lease by Landlord as long as all amounts payable by Tenant hereunder are paid in accordance with the terms and conditions of this Lease, subject to any applicable notice and cure periods for payment; and to the extent that any default by Tenant under this Lease occurs, the cure of which requires possession of all or a portion of the Site and/or Easement Lands, such default shall be deemed temporarily remedied during the period of Public Service's attempt to obtain possession, and shall be deemed permanently remedied as a result of (i) Public Service's cure within the applicable notice and cure periods including Public Service's additional cure period after obtaining possession or (ii) in the case of defaults of Tenant that are not reasonably susceptible to cure, Public Service's possession of such property. As used herein, "**Insolvency Event**" means, with respect to a Person, authorization by such Person, or filing of a voluntary petition in bankruptcy or application for or consent (by admission of material allegations of a petition or otherwise) to the application of any bankruptcy, reorganization, readjustment of debt, insolvency, dissolution, liquidation or other similar law of any jurisdiction or the institution of such proceedings against such Person without such authorization, application or consent, which proceedings remain undismissed or unstayed for sixty (60) days from its inception or which result in adjudication of bankruptcy or insolvency within such time.

5. Amendment, Waiver and Termination. This Lease shall not be amended modified, or (prior to the expiration of the applicable cure periods and except in accordance with its terms) terminated (in whole or in part), and no party shall waive any rights, remedies or conditions thereunder, in any manner that would cause a Material Adverse Effect (as hereinafter defined) on the Public Service Land Rights. As used in this Exhibit E, "**Material Adverse Effect**" means any effect (or effects taken together) that is materially adverse to the present or future business, operations, assets, liabilities, properties, results in operations or condition (financial or otherwise), prospects, or property of a party, its business, or the rights, remedies or performance of obligations of any party under this Lease.

6. Conveyance, Assignment and Encumbrances. No party to this Lease shall convey or grant any rights in or lien against, or otherwise encumber or cause or permit to be encumbered any of the Site or the Easement Lands, or assign the Lease, in any manner that would cause the Site and Easement Lands not to be Contiguous (as hereinafter defined) with real property owned or leased by CF&I Steel, L.P., a Delaware limited partnership (together with its successors and assigns, "**EVRAZ**") at the Pueblo Facility (as hereinafter defined) or that would conflict with the Public Service Land Rights or otherwise cause a Material Adverse Effect; provided, however, that the foregoing shall not limit Tenant's rights to collaterally assign, mortgage, encumber, pledge, hypothecate or grant any other security interests in Tenant's right, title and interest in and to this Lease to Leasehold Mortgagee(s) and the foregoing shall not limit the rights afforded to any Leasehold Mortgagee(s) to or to limit Tenant to, directly or indirectly, convey or grant any rights in or lien against, or otherwise encumber or cause or permit to be encumbered Tenant's interest in the Site and Easement Lands, or assign this Lease to or for the benefit of any Leasehold Mortgagee, in any manner. As used herein, the terms (a) "**Contiguous**" means, with respect to any real property, contiguous but without regard to interruptions in contiguity caused by easements, public thoroughfares, transportation rights-of-way or utility rights-of-way, and (b) "**Pueblo Facility**" means the Arc Furnace, EVRAZ's mill facility, and any and all other facilities, plant or equipment, owned, leased or controlled by EVRAZ that require or receive electric service at, or are metered together with any such facilities that require or receive electric service at, EVRAZ's plant located at 2100 South Freeway, Pueblo, Colorado 81004, together with all such facilities located on land Contiguous thereto, in each case as such facilities are modified or augmented during the Term, and (c) "**Arc Furnace**" means EVRAZ's arc furnace facility, together with any EVRAZ facility directly served from the transmission line tied to the Generating Facility, whether now existing or hereafter installed.

7. Removal. Except to the extent that removal is the obligation of Landlord under this Lease, Tenant shall remove any damaged or unusable portions of the Generating Facility in accordance with the

terms and conditions of this Lease.

8. Recording. In any memoranda filed by Tenant under this Lease, Tenant will reference Public Service Land Rights therein in a commercially reasonable manner; provided, that Tenant shall provide Public Service an opportunity to review a copy of such memoranda in substantially the form to be filed a reasonable time prior to filing.

9. Information Rights. Each party to this Lease agrees to provide Public Service with any information (subject to any confidentiality obligations) and access to the Site and Easement Lands (including any environmental reports or assessments and any title reports or title commitments reasonably in advance of the issuance of a title policy based on such commitment), as reasonably requested by Public Service in connection with the exercise or enforcement of the Public Service Land Rights.

10. Estoppels. At Public Service's request, Landlord and Tenant shall provide within ten (10) Business Days, a commercially-reasonable estoppel letter or certificate consistent with the requirements of any estoppel letter or certificate to be provided to the Leasehold Mortgagee(s) under the Lease.

11. Limitation of Public Service's Obligation and Liability. Public Service shall not have any obligation or liability under this Lease unless and until Public Service succeeds to absolute title to the estate of Tenant under this Lease, and Public Service shall be liable to perform obligations of Tenant under this Lease only for and during the period of time that Public Service directly holds such absolute title. Further, in the event that Public Service does not succeed to absolute title to the estate of Tenant under this Lease but elects instead to either (a) perform Tenant's obligations, exercise any rights or remedies of the Tenant or cure any default of the Tenant under this Lease; (b) continue the Tenant's or any sublessee's operations on the Site and Easement Lands; (c) acquire any portion of Tenant's or a sublessee's right, title or interest in the Lease; or (d) enter into a new agreement as provided in Section 13 of this Exhibit E, then Public Service shall not have any personal liability to Landlord in connection with this Lease, and Landlord's sole recourse in the event of default by Public Service shall be to execute against Public Service's interest in Tenant's estate under this Lease and the Generating Facility (to the extent of Public Service's interest therein). Moreover, if Public Service acquires any interest in any estate under this Lease, Public Service shall not be liable to perform any obligations thereunder to the extent the same are incurred or accrue after Public Service no longer has ownership of such estate.

12. Termination of Lease. If the PPA is terminated prior to Financial Closing (defined below) for a default by Tenant, Landlord shall have the right to and shall promptly terminate this Lease, to the extent of its termination rights hereunder, unless otherwise mutually agreed by the parties and Public Service. The rights and obligations under this Section 12 shall automatically terminate and expire at the Financial Closing. As used herein, the terms (a) "**Financial Closing**" means (i) the execution and delivery of Financing Documents (defined below) between Tenant and/or its Affiliates and Leasehold Mortgagee(s) evidencing sufficient equity, debt and/or tax equity financing for the construction, completion, commissioning and achievement of commercial operations with respect to the Generating Facility not later than one hundred (100) days following January 1, 2022 (as such date may be extended under the PPA, the "**Target COD**"); or (ii) delivery of a notice to proceed for the commencement of significant construction of the Generating Facility, together with delivery to Public Service by Tenant's Affiliates of reasonable and customary proof of available and committed funds necessary to construct, complete, commission and achieve commercial operations for the Generating Facility not later than one hundred (100) days following the Target COD, and (b) "**Financial Documents**" means the loan and credit agreements, notes, bonds, indentures, security agreements, lease financing agreements, mortgages, deeds of trust, interest rate exchanges, swap agreements, consents and other documents relating to the development, bridge, back-leverage, construction or permanent debt financing and/or tax equity financing for the Generating Facility, including any credit enhancement, credit support, working capital financing, or refinancing documents, and

any and all amendments, modifications, or supplements to the foregoing that may be entered into from time to time at the discretion of Tenant or its Affiliates in connection with development, construction, ownership, leasing, operation or maintenance of the Generating Facility.

13. New Agreement. In the event that this Lease is terminated for default of Tenant after the commencement of commercial operations of the Generating Facility, or is rejected or disaffirmed pursuant to bankruptcy law or any other law affecting creditor's rights, and either Public Service or the Leasehold Mortgagee(s) has cured any monetary events of default and is making Commercially Reasonable Efforts (defined below) to cure any non-monetary events of default (other than an Insolvency Event of Tenant or other default that by its nature cannot be cured by Public Service or the Leasehold Mortgagee(s)) as provided in this Lease (if applicable), then Landlord will enter into a New Land Agreement (defined below) in favor of Public Service promptly upon notice from Public Service delivered within three hundred sixty five (365) days after any such termination, rejection or disaffirmance (or promptly after the expiration of any Leasehold Mortgagee(s) right to enter into a new lease or other real property agreement as set forth in such terminated, rejected or disaffirmed Lease, if later). Subject to and without limiting the foregoing provisions of this Section 13 and any Lender Consent(s), until such time as such new land agreement is executed and delivered, Public Service may enter, use and enjoy the Site and the Easement Lands and conduct operations thereon as if this Lease were still in effect.

As used herein, (a) "**Commercially Reasonable Efforts**" means, with respect to any action to be taken or attempted by a Person, the level of effort in light of the facts known to such Person at the time a decision is made that: (i) can reasonably be expected to accomplish the desired action at a reasonable cost; and (ii) takes into consideration the amount of advance notice required to take such action, the duration and type of action, and the regulatory and political environment in which such action occurs, and (b) a "**New Land Agreement**" means a new real property lease agreement or instrument that (i) contains substantially the same covenants, agreements, terms, provisions and limitations as this Lease (except for any requirements that have been fulfilled by the Tenant or a sublessee prior to such termination, rejection or disaffirmance); provided, that in no event shall Public Service be obligated to indemnify Landlord under any this Lease for Public Service's non-negligent acts or omissions; (ii) has a term commencing on the date of such termination, rejection or disaffirmance, continuing for the remaining term of this Lease before giving effect to such termination, rejection or disaffirmance; and (iii) enjoys the same priority as this Lease over any lien, encumbrance or other interest created by Landlord, but shall be in all cases subject in all respects to any and all liens, encumbrances security interests, mortgages, deeds of trust, rights, remedies and/or privileges of or granted to or for the benefit of any Leasehold Mortgagee(s) or any Lender Consent(s).

14 Lender and Tax Equity Rights. Notwithstanding any other provision hereof, the Public Service Land Rights shall at all times be subject and subordinate to the rights, remedies or privileges afforded to the Leasehold Mortgagee(s) and under any Lender Consent(s), and upon any Leasehold Mortgagee(s) acquiring, directly or indirectly, the interests of Tenant in and to this Lease or receiving the grant of a New Land Agreement or new lease with respect to the rights which are the subject to this Lease, the rights afforded to Public Service in this Exhibit E shall cease and be of no further force or effect.

15. Expiration. The Public Service Land Rights shall automatically terminate and expire effective as of the expiration or earlier termination of the PPA; provided, however, that if the PPA is terminated prior to the Financial Closing, the obligations set forth in Section 12 of this Exhibit E shall continue until satisfied.

16. Notices. Notices to Public Service pursuant to this Exhibit E may be given in accordance with Section 18(c) of the Lease to the following address, or such other address provided by Public Service by notice to Landlord and Tenant:

Public Service Company of Colorado
c/o Xcel Energy Services Inc.
Attn: Tara Fowler, Renewable Purchased Power Manager
1800 Larimer Street, Suite 1000
Denver, CO 80202

with a copy to:
Xcel Energy Services Inc.
Attn: Purchased Power Analyst
1800 Larimer Street, Suite 1000
Denver, CO 80202

17. Miscellaneous. Sections 18(a), 18(b), 18(c), 18(d), 18(e), and 18(m) of the Lease are incorporated herein by this reference *mutatis mutandis*.

Schedule 6(g)

Third-Party Rights; Restrictions on Use

Schedule 9

Insurance

- Commercial General Liability, on an occurrence form, in the amount of $1,000,000 per occurrence and $2,000,000 in the aggregate.
- Umbrella or Excess Liability in the amount of $5,000,000, each occurrence and the aggregate.