

OPTION AGREEMENT
(Regarding Solar Energy Ground Lease and Easement Agreement)

THIS OPTION AGREEMENT (this "**Agreement**") dated and effective as of January 1, 2020 (the "**Effective Date**"), is entered into by and between **Clifford Lynn Baker** ("**Owner**"), and **juwi Inc.**, a Delaware corporation ("**Tenant**"). Owner and Tenant are sometimes referred to herein individually as a "**Party**" and together as the "**Parties.**"

RECITALS

A. Owner owns certain real property (the "**Property**") located in Dolores County, State of Colorado, identified by the Dolores County Assessor as parcel number 505919100011, as more particularly described on Exhibit A hereto.

B. Tenant is interested in developing a solar power generation project, whether located on the Property or on adjacent or other lands in the vicinity, consisting of solar panels, inverters, racking equipment, substations, access roads, underground and overhead electrical transmission and communication lines, metering, measurement devices and other equipment and facilities for the operation of a solar project (collectively, the "**Energy Facilities**").

C. Owner desires to grant, and Tenant desires to accept, an irrevocable and exclusive option to lease the Property and to obtain an easement on, over, under and across the Property for the purpose of locating the Energy Facilities or significant portions thereof on the Property.

AGREEMENT

In consideration of the covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Grant of Option.** Subject to the terms and conditions of this Agreement, Owner hereby irrevocably grants to Tenant an exclusive right and option (the "**Option**") to (i) lease all or such portion of the Property as Tenant may designate pursuant to Section 4 below exclusively to Tenant and (ii) obtain exclusive, irrevocable, fully paid-up easements, including a right in the airspace above, adjacent and around the Property and on, over, under and across the Property for purposes of solar energy development and generation and certain access and interconnection easements, in the case of each of clauses (i) and (ii) in accordance with the terms and conditions of the Lease (as defined in Section 6).

2. **Option Term; Options Extensions; Option Payments.**

(a) *Initial Option Term and Payment.* The initial term of the Option shall commence on the Effective Date and shall expire on the date that is three hundred sixty-five (365) days from the Effective Date (the "**Initial Option Term**"), unless earlier terminated by Tenant as provided below. In consideration for the Option, Tenant shall pay Owner the sum of [REDACTED] (the "**Initial Option Payment**") within fifteen (15) business days after the Effective Date.

(b) *Option Extensions and Extension Payments.* Tenant shall have the right but not the obligation to extend the Option Term (as defined below) as set forth in this Section 2(b). The Initial Option Term plus the aggregate term of all Option Extensions (as defined below) that Tenant exercises in accordance with this Agreement, subject to early termination of this Agreement in accordance with its terms, may be referred to herein as the **“Option Term.”**

(i) At any time during the Initial Option Term, Tenant shall have the right to extend the Initial Option Term for a period of three hundred sixty-five (365) days commencing upon the expiration of the Initial Option Term and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“First Option Extension”**). To exercise its right to the First Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the Initial Option Term expires and (2) pay Seller the sum of [REDACTED] (the **“First Option Extension Payment”**) within fifteen (15) business days of the expiration of the Initial Option Term.

(ii) At any time during the First Option Extension, Tenant shall have the right to extend the Option Term for an additional period of three hundred sixty-five (365) days commencing upon the date upon which the First Option Extension expires and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“Second Option Extension”**). To exercise its right to the Second Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the First Option Extension expires and (2) pay Seller the sum of [REDACTED] (the **“Second Option Extension Payment”**) within fifteen (15) business days after the date upon which the First Option Extension expires.

(iii) At any time during the Second Option Extension, Tenant shall have the right to extend the Option Term for an additional period of three hundred sixty-five (365) days commencing upon the date upon which the First Option Extension expires and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“Third Option Extension”**). To exercise its right to the Third Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the Second Option Extension expires and (2) pay Seller the sum of [REDACTED] (the **“Third Option Extension Payment”**) within fifteen (15) business days after the date upon which the Second Option Extension expires.

(iv)

Each of the First Option Extension, the Second Option Extension, and the Third Option Extension that Tenant exercises may be referred to herein individually as an **“Option Extension”** and collectively as the **“Option Extensions.”** Each of the Initial Option Payment, the First Option Extension Payment, the Second Option Extension Payment, and the Third Option Extension Payment may be referred to herein individually as an **“Option Payment”** and collectively as the **“Option Payments.”**

(c) *General Payment Terms.* All Option Payments due to Owner under this Agreement shall be paid to Owner at the address(s) set forth in Section 11, or any other place or places that Owner may designate by written notice to Tenant from time to time.

3. **Termination Rights.**

(a) *Owner's Termination Right.* Any failure by Tenant to timely pay an Option Payment, which failure is not cured within ten (10) business days following notice thereof from Owner to Tenant, shall entitle Owner to terminate this Agreement, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement; *provided*, that a notice of such termination is received by Tenant prior to the payment by Tenant of such delinquent Option Payment. For avoidance of doubt, Tenant shall have no obligation to make any Option Payment in respect of an Option Extension irrespective of whether Tenant has delivered notice of its intent to exercise such Option Extension; it being understood that failure to make such payment within the grace period set forth in the preceding sentence shall entitle Owner to terminate this Agreement in accordance with this Section 3(a).

(b) *Tenant's Termination Right.* At any time during the Option Term, Tenant shall have the right to terminate the Option with respect to all or any portion of the Property by giving notice of such termination to Owner. If such termination applies to only a portion of the Property, Tenant shall be relieved of any further obligations to Owner under this Agreement in respect of such released Property upon the giving of such termination notice; if such termination applies to all of the Property, this Agreement shall terminate upon the giving of such termination notice, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

4. **Exercise of the Option.** This Option may be exercised by Tenant or an affiliate of Tenant by providing notice to Owner on or before the expiration of the Option Term (the "**Notice of Exercise**") stating that Tenant has elected to exercise the Option and specifying (i) whether Tenant is exercising the Option with respect to the entire Property or only a portion thereof (and, if only a portion thereof, then also specifying the approximate boundaries of such portion of the Property, but not necessarily including access rights or easements over the balance of the Property) (the "**Site**"), and (ii) the date on which the term of the Lease is to commence (the "**Lease Effective Date**"), which date shall not be later than one hundred eighty (180) days following the date of the Notice of Exercise. If Tenant fails to deliver the Notice of Exercise on or before the expiration of the Option Term, this Agreement shall terminate in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

5. **Site Survey.** If the Site consists of less than all of the Property, then as soon as practicable and in any event prior to the Lease Effective Date, Tenant shall cause a boundary survey of the Site that shall depict any access rights or other easements over the balance of the Property (the "**Survey**"), to be completed by a surveyor licensed in the State of Colorado and

have such surveyor prepare a legal description of Site and any such easements, if applicable. Tenant shall provide a copy of the Survey and legal description to Owner promptly upon its completion. For the avoidance of doubt, Tenant shall be entitled to cause a Survey of the Property, or a portion thereof, to be completed regardless of whether a Notice of Exercise has been delivered or whether Tenant intends to lease less than the entirety of the Property. Such Survey shall constitute an On-Site Study as described in Section 8.

6. **Form of the Lease.** The Parties shall negotiate in good faith and use commercially reasonable efforts and diligence to agree upon the definitive terms of a Solar Energy Ground Lease and Easement Agreement (the "**Lease**") within ninety (90) days after the Effective Date. The Lease shall be in form and substance substantially similar to the agreement attached hereto as Exhibit B; *provided* that the Parties shall negotiate in good faith and use commercially reasonable efforts to agree on any modifications to the Lease requested by any of Tenant's prospective financing parties prior to the delivery of a Notice of Exercise.

7. **Representations and Warranties of Owner.** Owner represents and warrants to Tenant, as follows:

(a) *Title Representation.* Owner holds a full ownership interest in and to the Property, is the sole owner of the Property and holds fee simple title to the Property. The Property is not subject to (i) any mortgages, deeds of trust or other foreclosable instruments except those set forth on Exhibit C hereto (collectively, "**Owner's Mortgages**"), (ii) any tax liens, leases, options or rights of first refusal, or (iii) any easements, servitudes or other encumbrances that could materially interfere with Tenant's use of the Property for Energy Facilities.

(b) *No Litigation.* No lawsuits, arbitration actions or regulatory proceedings are pending or, to the best of Owner's knowledge, threatened or anticipated with respect to any matter affecting the Property or any proposed use thereof.

(c) *Legal Compliance.* To the best of Owner's knowledge, the Property is currently in compliance with all governmental laws, ordinances, orders, rules and regulations, applicable to the Property.

(d) *Access Rights.* The Property has direct frontage or deeded rights of access to a dedicated public roadway.

(e) *No Violations.* To the best of Owner's knowledge, the Property is not in violation of any federal, state or local environmental or safety laws or regulations. Owner has not received any notice or other communication from any governmental authority alleging that the Property is in violation of any environmental or safety laws or regulations. To the best of Owner's knowledge, there have been no releases of hazardous substances or hazardous materials on the Property in violation of applicable environmental laws or regulations. For purposes of this provision, "environmental laws" means the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (PL 99-499); the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et. seq.; the Toxic Substance Control Act, 15 U.S.C. Section 2661, et. seq.;

the Resource Conservation and Recovery Act, as amended 42 U.S.C. Section 6961, et. seq.; the Federal Water Pollution Control Act, as amended. 33 U.S.C. Section 1251, et. seq., any environmental law promulgated by the State of Colorado and the rules or regulations adopted and guidelines promulgated pursuant to said laws.

(f) *Power and Authority; No Conflict.* Owner has the full power and authority to enter into and perform its obligations under this Agreement and the Lease in accordance with the terms of this Agreement. This Agreement does not violate, nor will the Lease violate, any contract, agreement, instrument, judgment or order to which Owner is subject or which affects the Property.

(g) *No Use Restrictions.* Owner has not received any written notice of any pending or contemplated change in any governmental regulation or private restriction applicable to the Property, any pending or threatened judicial, administrative action, moratorium or referendum, any action pending or threatened by adjacent landowners or other persons, or any natural or artificial condition upon or affecting the Property or any part thereof, any of which would result in any material change in the condition of the Property, or any part thereof, or in any way limit or impede construction or operation of Energy Facilities on the Property.

8. **Tenant's Activities During the Option Term.** During the Option Term:

(a) *On-Site Studies.* Tenant and Tenant's employees, agents and contractors shall have the right to enter upon, test, survey and otherwise inspect the Property for purposes of conducting activities reasonably related to the development of Energy Facilities, including the performance of (i) environmental and cultural resource assessments, (ii) geotechnical foundation and soil tests, and (iii) undertaking other activities reasonably associated with Tenant's decision as to whether or not to exercise the Option (generally, "**On-Site Studies**"). The data, analyses and other proceeds from such On-Site Studies shall be the sole property of Tenant. In connection with its On-Site Studies, at the cost of Tenant, Tenant shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies or equipment furnished to, the Property, and shall return any surface areas disturbed by its On-Site Studies to substantially the same condition as originally found.

(b) *Land Use Activities.* If Tenant so elects, Tenant may commence and pursue to completion any change of zoning and other land use regulatory matters affecting the Property, and may apply for any applicable permits or approvals, to allow solar energy development and operations on the Property. Owner shall execute and deliver such documents and otherwise provide such cooperation as Tenant may reasonably request in connection with such land use activities (if any); *provided*, however, that Tenant shall pay or reimburse Owner promptly for any reasonable, actual out-of-pocket expenses incurred by Owner in connection with Tenant's land use activities.

(c) *Due Diligence Activities.* If requested by Tenant, in connection with Tenant's On-Site Studies and other due diligence activities associated with Tenant's decision as to whether or not to exercise the Option, Owner shall cooperate with Tenant and the title insurance company ("**Title Company**"), if any, selected by Tenant, to take such actions required

to remove any matters of record that are shown on a title report for the Property and execute and deliver such affidavits and such other documents otherwise required by the Title Company.

9. **Owner's Activities During the Option Term.** During the Option Term:

(a) *Covenant Regarding Representations and Warranties.* Owner shall not take any action nor omit to take any action that would cause any of Owner's representations and warranties in Section 7 above to become untrue or misleading in any material respect. If any of Owner's representations and warranties in Section 7 above become untrue or misleading in any material respect, regardless of cause, Owner shall promptly notify Tenant. Owner shall defend, indemnify and hold Tenant harmless from any loss, liability or expense resulting from any material breach of Owner's representations and warranties.

(b) *Owner's Customary Activities.* Owner shall have the right to maintain farming on the Property; *provided* that (i) such activities do not interfere with Tenant's rights under this Agreement and would not impair Tenant's rights under the Lease and (ii) such activities cease prior to the Lease Effective Date.

(c) *Legal Compliance.* Owner shall not violate any applicable state or federal laws or regulations relating to the Property.

(d) *Non-Disturbance.* If the Property is subject to any Owner Mortgages, Owner shall obtain a written agreement from the holder of each such Owner Mortgage to honor Tenant's rights and privileges under this Agreement and the Lease so as not to disturb, or interfere with, Tenant's use, possession and enjoyment of the Property, such agreement to be in form and substance reasonably acceptable to Tenant.

10. **Assignment.** The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to the Option and the covenants, terms and provisions set forth in this Agreement, which Option, covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them. Tenant shall have the right to assign its rights and delegate its duties under this Agreement, with Owner's consent, not to be unreasonably withheld, conditioned or delayed; *provided* that, notwithstanding anything to the contrary contained herein, Tenant shall have the right, without the consent of Owner, to assign this Agreement to (a) any company purchasing the Energy Facilities or the ownership interests of the company owning the Energy Facilities or (b) any affiliated entity, parent or subsidiary of Tenant under the same terms and conditions set forth herein.

11. **Notices.** Unless otherwise required by law, all notices required to be given hereunder shall be in writing and shall be conveyed by (i) personal delivery (including by any messenger, courier service or facsimile) or (ii) the United States Postal Service by certified or registered mail, postage prepaid, with return receipt requested, as follows:

If to Owner:

12639 Road 16
Box 126

Cahone, CO 81320
Attn: Lynn Baker

If to Tenant:

juwi Inc.
1710 29th Street, Suite 1068
Boulder, CO 80301
Attn: General Counsel
Fax No.: (303) 442-1981

Notice given by personal delivery (other than facsimile) shall be deemed to have been given upon delivery to the appropriate address (or upon refusal of acceptance), notice by facsimile shall be deemed to have been given upon receipt (a written confirmation of successful transmission from the transmitting facsimile machine being prima facie evidence of such receipt) and notice given by U.S. mail shall be deemed to have been given five (5) days after deposit in the U.S. mail. Each Party may designate from time to time, another address in place of the address hereinabove set forth by notifying the other Party in the same manner as provided in this Section 11.

12. **Memorandum of Option.** The Parties shall execute and record in the official land records or other public records of the jurisdiction in which the Property is located or any other jurisdiction an appropriate Memorandum of Option in the form attached to this Agreement as Exhibit D, evidencing this Agreement. Tenant shall pay all recording fees, taxes or other costs required to be paid to record such Memorandum of Option.

13. **Confidentiality.** During the Option Term and for a period of two (2) years thereafter, neither Party shall disclose the terms and conditions of this Agreement to any third party, except that (i) each Party may disclose the terms and conditions to such Party's employees, attorneys, consultants and other representatives who have a bona fide need to have access to such information in order to perform such Party's obligations hereunder and (ii) Tenant may disclose the terms and conditions to its prospective investors and lenders and to any company or directly or indirectly purchasing the Energy Facilities.

14. **Specific Performance.** Owner hereby acknowledges and agrees that money damages would not be a sufficient remedy for a breach by Owner of this Agreement and that in addition to all other available remedies, Tenant shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

15. **Miscellaneous.**

(a) This Agreement (including all Exhibits hereto) sets forth the entire agreement of the Parties with respect to its subject matter, and supersedes all prior negotiations and agreements relating thereto. This Agreement may not be amended, and no provision hereof may be waived, except by an instrument signed by the Party to be bound by the amendment or waiver.

(b) For purposes of this Agreement, a "business day" is a day which is not a Saturday, Sunday or legal holiday recognized by the federal government or state government.

Furthermore, if any date upon which or by which action is required under this Agreement is a Saturday, Sunday or legal holiday recognized by the federal government or state government, then the date for such action shall be extended to the first day that is after such date and is not a Saturday, Sunday or legal holiday recognized by the federal government or state government.

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the conflict of laws provisions thereof.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such provisions will not affect in any respect the validity or enforceability of the remainder of this Agreement. If practicable, the Parties shall substitute for any invalid provision, a valid provision that most closely approximates the economic effect and intent of the invalid provision.

(e) If any legal proceeding is brought by either Party with respect to this Agreement, the prevailing Party shall be entitled to recover, in addition to any other relief to which it is entitled, its costs and expenses incurred in connection with such legal proceeding, including reasonable attorneys' fees.

(f) The Parties shall at all times during the Option Term execute any documents and do any further acts that may be necessary or desirable to carry out the purposes of this Agreement.

(g) This Agreement may be executed in one or more counterparts, each of which when so executed shall be an original, but all of which together shall constitute one agreement. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signature of all the Parties hereto. Signatures may be exchanged by telecopy, with the original signatures to follow. Each Party to this Agreement agrees that it will be bound by its own facsimile signature and that it accepts the facsimile signatures of the other Party to this Agreement.

[Signature Page Follows]

This Agreement is executed and delivered on the dates set forth below, to be effective as of the Effective Date.

OWNER:

Clifford Lynn Baker

By: Clifford Lynn Baker

Date: 01/07/, 2020

TENANT:

juwi Inc., a Delaware corporation

By: [Signature]

Name: Michael J. Mattin

Its: President

Date: February 19, 2020

Exhibit A

DESCRIPTION OF PROPERTY

Dolores County, Colorado

Parcel # 505919100011

E2, 19-40-17



OPTION AGREEMENT
(Regarding Solar Energy Ground Lease and Easement Agreement)

THIS OPTION AGREEMENT (this “**Agreement**”) dated and effective as of **October 9, 2020** (the “**Effective Date**”), is entered into by and between **Iris Lemoyne Bradfield and Patrick H. Thielen (“Owner”)**, and **juwi Inc.**, a Delaware corporation (“**Tenant**”). Owner and Tenant are sometimes referred to herein individually as a “**Party**” and together as the “**Parties.**”

RECITALS

A. Owner owns certain real property (the “**Property**”) located in Dolores County, State of Colorado, identified by the Dolores County Assessor as parcel number 505919200117, as more particularly described on Exhibit A hereto.

B. Tenant is interested in developing a solar power generation project, whether located on the Property or on adjacent or other lands in the vicinity, consisting of solar panels, inverters, racking equipment, substations, access roads, underground and overhead electrical transmission and communication lines, metering, measurement devices and other equipment and facilities for the operation of a solar project (collectively, the “**Energy Facilities**”).

C. Owner desires to grant, and Tenant desires to accept, an irrevocable and exclusive option to lease the Property and to obtain an easement on, over, under and across the Property for the purpose of locating the Energy Facilities or significant portions thereof on the Property.

AGREEMENT

In consideration of the covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Grant of Option.** Subject to the terms and conditions of this Agreement, Owner hereby irrevocably grants to Tenant an exclusive right and option (the “**Option**”) to (i) lease all or such portion of the Property as Tenant may designate pursuant to Section 4 below exclusively to Tenant and (ii) obtain exclusive, irrevocable, fully paid-up easements, including a right in the airspace above, adjacent and around the Property and on, over, under and across the Property for purposes of solar energy development and generation and certain access and interconnection easements, in the case of each of clauses (i) and (ii) in accordance with the terms and conditions of the Lease (as defined in Section 6).

2. **Option Term; Options Extensions; Option Payments.**

(a) *Initial Option Term and Payment.* The initial term of the Option shall commence on the Effective Date and shall expire on the date that is three hundred sixty-five (365) days from the Effective Date (the “**Initial Option Term**”), unless earlier terminated by Tenant as provided below. In consideration for the Option, Tenant shall pay Owner the sum of [REDACTED] (the “**Initial Option Payment**”) within fifteen (15) business days after the Effective Date.

(b) *Option Extensions and Extension Payments.* Tenant shall have the right but not the obligation to extend the Option Term (as defined below) as set forth in this Section 2(b). The Initial Option Term plus the aggregate term of all Option Extensions (as defined below) that Tenant exercises in accordance with this Agreement, subject to early termination of this Agreement in accordance with its terms, may be referred to herein as the **“Option Term.”**

(i) At any time during the Initial Option Term, Tenant shall have the right to extend the Initial Option Term for a period of three hundred sixty-five (365) days commencing upon the expiration of the Initial Option Term and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“First Option Extension”**). To exercise its right to the First Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the Initial Option Term expires and (2) pay Seller the sum of [REDACTED] (the **“First Option Extension Payment”**) within fifteen (15) business days of the expiration of the Initial Option Term.

(ii) At any time during the First Option Extension, Tenant shall have the right to extend the Option Term for an additional period of three hundred sixty-five (365) days commencing upon the date upon which the First Option Extension expires and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“Second Option Extension”**). To exercise its right to the Second Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the First Option Extension expires and (2) pay Seller the sum of [REDACTED] (the **“Second Option Extension Payment”**) within fifteen (15) business days after the date upon which the First Option Extension expires.

(iii) At any time during the Second Option Extension, Tenant shall have the right to extend the Option Term for an additional period of three hundred sixty-five (365) days commencing upon the date upon which the Second Option Extension expires and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“Third Option Extension”**). To exercise its right to the Third Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the First Option Extension expires and (2) pay Seller the sum of [REDACTED] (the **“Third Option Extension Payment”**) within fifteen (15) business days after the date upon which the Second Option Extension expires.

Each of the First Option Extension, the Second Option Extension, and the Third Option Extension that Buyer exercises may be referred to herein individually as an **“Option Extension”** and collectively as the **“Option Extensions.”** Each of the Initial Option Payment, the First Option Extension Payment, the Second Option Extension Payment, and the Third Option Extension Payment may be referred to herein individually as an **“Option Payment”** and collectively as the **“Option Payments.”**

3. **Termination Rights.**

(a) *Owner’s Termination Right.* Any failure by Tenant to timely pay an Option Payment, which failure is not cured within ten (10) business days following notice

thereof from Owner to Tenant, shall entitle Owner to terminate this Agreement, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement; *provided*, that a notice of such termination is received by Tenant prior to the payment by Tenant of such delinquent Option Payment. For avoidance of doubt, Tenant shall have no obligation to make any Option Payment in respect of an Option Extension irrespective of whether Tenant has delivered notice of its intent to exercise such Option Extension; it being understood that failure to make such payment within the grace period set forth in the preceding sentence shall entitle Owner to terminate this Agreement in accordance with this Section 3(a).

(b) *Tenant's Termination Right.* At any time during the Option Term, Tenant shall have the right to terminate the Option with respect to all or any portion of the Property by giving notice of such termination to Owner. If such termination applies to only a portion of the Property, Tenant shall be relieved of any further obligations to Owner under this Agreement in respect of such released Property upon the giving of such termination notice; if such termination applies to all of the Property, this Agreement shall terminate upon the giving of such termination notice, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

4. **Exercise of the Option.** This Option may be exercised by Tenant or an affiliate of Tenant by providing notice to Owner on or before the expiration of the Option Term (the "**Notice of Exercise**") stating that Tenant has elected to exercise the Option and specifying (i) whether Tenant is exercising the Option with respect to the entire Property or only a portion thereof (and, if only a portion thereof, then also specifying the approximate boundaries of such portion of the Property, but not necessarily including access rights or easements over the balance of the Property) (the "**Site**"), and (ii) the date on which the term of the Lease is to commence (the "**Lease Effective Date**"), which date shall not be later than one hundred eighty (180) days following the date of the Notice of Exercise. If Tenant fails to deliver the Notice of Exercise on or before the expiration of the Option Term, this Agreement shall terminate in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

5. **Site Survey.** If the Site consists of less than all of the Property, then as soon as practicable and in any event prior to the Lease Effective Date, Tenant shall cause a boundary survey of the Site that shall depict any access rights or other easements over the balance of the Property (the "**Survey**"), to be completed by a surveyor licensed in the State of Colorado and have such surveyor prepare a legal description of Site and any such easements, if applicable. Tenant shall provide a copy of the Survey and legal description to Owner promptly upon its completion. For the avoidance of doubt, Tenant shall be entitled to cause a Survey of the Property, or a portion thereof, to be completed regardless of whether a Notice of Exercise has been delivered or whether Tenant intends to lease less than the entirety of the Property. Such Survey shall constitute an On-Site Study as described in Section 8.

6. **Form of the Lease.** The Parties shall negotiate in good faith and use commercially reasonable efforts and diligence to agree upon the definitive terms of a Solar Energy Ground Lease and Easement Agreement (the "**Lease**") within ninety (90) days after the Effective Date. The Lease shall be in form and substance substantially similar to the agreement attached hereto as Exhibit B; *provided* that the Parties shall negotiate in good faith and use commercially reasonable efforts to agree on any modifications to the Lease requested by any of Tenant's prospective financing parties prior to the delivery of a Notice of Exercise.

7. **Representations and Warranties of Owner.** Owner represents and warrants to Tenant, as follows:

(a) *Title Representation.* Owner holds a full ownership interest in and to the Property, is the sole owner of the Property and holds fee simple title to the Property. The Property is not subject to (i) any mortgages, deeds of trust or other foreclosable instruments except those set forth on Exhibit C hereto (collectively, "**Owner's Mortgages**"), (ii) any tax liens, leases, options or rights of first refusal, or (iii) any easements, servitudes or other encumbrances that could materially interfere with Tenant's use of the Property for Energy Facilities.

(b) *No Litigation.* No lawsuits, arbitration actions or regulatory proceedings are pending or, to the best of Owner's knowledge, threatened or anticipated with respect to any matter affecting the Property or any proposed use thereof.

(c) *Legal Compliance.* To the best of Owner's knowledge, the Property is currently in compliance with all governmental laws, ordinances, orders, rules and regulations, applicable to the Property.

(d) *Access Rights.* The Property has direct frontage or deeded rights of access to a dedicated public roadway.

(e) *No Violations.* To the best of Owner's knowledge, the Property is not in violation of any federal, state or local environmental or safety laws or regulations. Owner has not received any notice or other communication from any governmental authority alleging that the Property is in violation of any environmental or safety laws or regulations. To the best of Owner's knowledge, there have been no releases of hazardous substances or hazardous materials on the Property in violation of applicable environmental laws or regulations. For purposes of this provision, "environmental laws" means the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (PL 99-499); the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et. seq; the Toxic Substance Control Act, 15 U.S.C. Section 2661, et. seq.; the Resource Conservation and Recovery Act, as amended 42 U.S.C. Section 6961, et. seq.; the Federal Water Pollution Control Act, as amended. 33 U.S.C. Section 1251, et. seq., any environmental law promulgated by the State of Colorado and the rules or regulations adopted and guidelines promulgated pursuant to said laws.

(f) *Power and Authority; No Conflict.* Owner has the full power and authority to enter into and perform its obligations under this Agreement and the Lease in

accordance with the terms of this Agreement. This Agreement does not violate, nor will the Lease violate, any contract, agreement, instrument, judgment or order to which Owner is subject or which affects the Property.

(g) *No Use Restrictions.* Owner has not received any written notice of any pending or contemplated change in any governmental regulation or private restriction applicable to the Property, any pending or threatened judicial, administrative action, moratorium or referendum, any action pending or threatened by adjacent landowners or other persons, or any natural or artificial condition upon or affecting the Property or any part thereof, any of which would result in any material change in the condition of the Property, or any part thereof, or in any way limit or impede construction or operation of Energy Facilities on the Property.

8. **Tenant's Activities During the Option Term.** During the Option Term:

(a) *On-Site Studies.* Tenant and Tenant's employees, agents and contractors shall have the right to enter upon, test, survey and otherwise inspect the Property for purposes of conducting activities reasonably related to the development of Energy Facilities, including the performance of (i) environmental and cultural resource assessments, (ii) geotechnical foundation and soil tests, and (iii) undertaking other activities reasonably associated with Tenant's decision as to whether or not to exercise the Option (generally, "**On-Site Studies**"). The data, analyses and other proceeds from such On-Site Studies shall be the sole property of Tenant. In connection with its On-Site Studies, at the cost of Tenant, Tenant shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies or equipment furnished to, the Property, and shall return any surface areas disturbed by its On-Site Studies to substantially the same condition as originally found.

(b) *Land Use Activities.* If Tenant so elects, Tenant may commence and pursue to completion any change of zoning and other land use regulatory matters affecting the Property, and may apply for any applicable permits or approvals, to allow solar energy development and operations on the Property. Owner shall execute and deliver such documents and otherwise provide such cooperation as Tenant may reasonably request in connection with such land use activities (if any); *provided*, however, that Tenant shall pay or reimburse Owner promptly for any reasonable, actual out-of-pocket expenses incurred by Owner in connection with Tenant's land use activities.

(c) *Due Diligence Activities.* If requested by Tenant, in connection with Tenant's On-Site Studies and other due diligence activities associated with Tenant's decision as to whether or not to exercise the Option, Owner shall cooperate with Tenant and the title insurance company ("**Title Company**"), if any, selected by Tenant, to take such actions required to remove any matters of record that are shown on a title report for the Property and execute and deliver such affidavits and such other documents otherwise required by the Title Company.

9. **Owner's Activities During the Option Term.** During the Option Term:

(a) *Covenant Regarding Representations and Warranties.* Owner shall not take any action nor omit to take any action that would cause any of Owner's representations and warranties in Section 7 above to become untrue or misleading in any material respect. If any of

Owner's representations and warranties in Section 7 above become untrue or misleading in any material respect, regardless of cause, Owner shall promptly notify Tenant. Owner shall defend, indemnify and hold Tenant harmless from any loss, liability or expense resulting from any material breach of Owner's representations and warranties.

(b) *Owner's Customary Activities.* Owner shall have the right to maintain farming on the Property; *provided* that (i) such activities do not interfere with Tenant's rights under this Agreement and would not impair Tenant's rights under the Lease and (ii) such activities cease prior to the Lease Effective Date.

(c) *Legal Compliance.* Owner shall not violate any applicable state or federal laws or regulations relating to the Property.

(d) *Non-Disturbance.* If the Property is subject to any Owner Mortgages, Owner shall obtain a written agreement from the holder of each such Owner Mortgage to honor Tenant's rights and privileges under this Agreement and the Lease so as not to disturb, or interfere with, Tenant's use, possession and enjoyment of the Property, such agreement to be in form and substance reasonably acceptable to Tenant.

10. **Assignment.** The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to the Option and the covenants, terms and provisions set forth in this Agreement, which Option, covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them. Tenant shall have the right to assign its rights and delegate its duties under this Agreement, with Owner's consent, not to be unreasonably withheld, conditioned or delayed; *provided* that, notwithstanding anything to the contrary contained herein, Tenant shall have the right, without the consent of Owner, to assign this Agreement to (a) any company purchasing the Energy Facilities or the ownership interests of the company owning the Energy Facilities or (b) any affiliated entity, parent or subsidiary of Tenant under the same terms and conditions set forth herein.

11. **Notices.** Unless otherwise required by law, all notices required to be given hereunder shall be in writing and shall be conveyed by (i) personal delivery (including by any messenger, courier service or facsimile) or (ii) the United States Postal Service by certified or registered mail, postage prepaid, with return receipt requested, as follows:

If to Owner:

Peter Thielen and Lemoyne Bradfield
P.O. Box 95
Cahone, CO 81320

If to Tenant:

juwi Inc.
1710 29th Street, Suite 1068
Boulder, CO 80301
Attn: Jay Sonnenberg
Fax No.: (303) 442-1981

Notice given by personal delivery (other than facsimile) shall be deemed to have been given upon delivery to the appropriate address (or upon refusal of acceptance), notice by facsimile shall be deemed to have been given upon receipt (a written confirmation of successful transmission from the transmitting facsimile machine being prima facie evidence of such receipt) and notice given by U.S. mail shall be deemed to have been given five (5) days after deposit in the U.S. mail. Each Party may designate from time to time, another address in place of the address hereinabove set forth by notifying the other Party in the same manner as provided in this Section 11.

12. **Memorandum of Option.** The Parties shall execute and record in the official land records or other public records of the jurisdiction in which the Property is located or any other jurisdiction an appropriate Memorandum of Option in the form attached to this Agreement as Exhibit D, evidencing this Agreement. Tenant shall pay all recording fees, taxes or other costs required to be paid to record such Memorandum of Option.

13. **Confidentiality.** During the Option Term and for a period of two (2) years thereafter, neither Party shall disclose the terms and conditions of this Agreement to any third party, except that (i) each Party may disclose the terms and conditions to such Party's employees, attorneys, consultants and other representatives who have a bona fide need to have access to such information in order to perform such Party's obligations hereunder and (ii) Tenant may disclose the terms and conditions to its prospective investors and lenders and to any company or directly or indirectly purchasing the Energy Facilities.

14. **Specific Performance.** Owner hereby acknowledges and agrees that money damages would not be a sufficient remedy for a breach by Owner of this Agreement and that in addition to all other available remedies, Tenant shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

15. **Miscellaneous.**

(a) This Agreement (including all Exhibits hereto) sets forth the entire agreement of the Parties with respect to its subject matter, and supersedes all prior negotiations and agreements relating thereto. This Agreement may not be amended, and no provision hereof may be waived, except by an instrument signed by the Party to be bound by the amendment or waiver.

(b) For purposes of this Agreement, a “business day” is a day which is not a Saturday, Sunday or legal holiday recognized by the federal government or state government. Furthermore, if any date upon which or by which action is required under this Agreement is a Saturday, Sunday or legal holiday recognized by the federal government or state government, then the date for such action shall be extended to the first day that is after such date and is not a Saturday, Sunday or legal holiday recognized by the federal government or state government.

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the conflict of laws provisions thereof.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such provisions will not affect in any respect the validity or enforceability of the remainder of this Agreement. If practicable, the Parties shall substitute for any invalid provision, a valid provision that most closely approximates the economic effect and intent of the invalid provision.

(e) If any legal proceeding is brought by either Party with respect to this Agreement, the prevailing Party shall be entitled to recover, in addition to any other relief to which it is entitled, its costs and expenses incurred in connection with such legal proceeding, including reasonable attorneys’ fees.

(f) The Parties shall at all times during the Option Term execute any documents and do any further acts that may be necessary or desirable to carry out the purposes of this Agreement.

(g) This Agreement may be executed in one or more counterparts, each of which when so executed shall be an original, but all of which together shall constitute one agreement. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signature of all the Parties hereto. Signatures may be exchanged by telecopy, with the original signatures to follow. Each Party to this Agreement agrees that it will be bound by its own facsimile signature and that it accepts the facsimile signatures of the other Party to this Agreement.

[Signature Page Follows]

This Agreement is executed and delivered on the dates set forth below, to be effective as of the Effective Date.

OWNER:

For Iris Lemoyne Bradfield

By: _____
Name: Iris Lemoyne Bradfield
Title: Owner
Date: 10-9-20

For Patrick H. Thielen

By: _____
Name: PATRICK H. THIELEN
Title: OWNER
Date: 10/9/20

TENANT:

juwi Inc., a Delaware corporation

By: [Signature]
Name: Michael Martin
Title: President
Date: November 11, 2020

EXHIBIT A

Description of the Property

Dolores County, Colorado

Parcel 505919200117

Section Township 40 Range 17

LOT 6 & N2 LOT 9 19-40-17B-135 P-1 B-203 P-161
B-240 P-442 B-237 P-374 B-241 P-128,256 B-328 P-142
B-328 P-428 B-334 P-24,26 B-337 P-448(WD)
B-344 P-168(QC) 161859(WD) 162959(EAS) 165823(QC)



OPTION AGREEMENT
(Regarding Solar Energy Ground Lease and Easement Agreement)

THIS OPTION AGREEMENT (this "**Agreement**") dated and effective as of October 9, 2019 (the "**Effective Date**"), is entered into by and between Iris Lemoyne Bradfield and Patrick H. Thielen ("**Owner**"), and juwi Inc., a Delaware corporation ("**Tenant**"). Owner and Tenant are sometimes referred to herein individually as a "**Party**" and together as the "**Parties.**"

RECITALS

A. Owner owns certain real property (the "**Property**") located in Dolores County, State of Colorado, identified by the Dolores County Assessor as parcel numbers 50593040070, as more particularly described on Exhibit A hereto.

B. Tenant is interested in developing a solar power generation project, whether located on the Property or on adjacent or other lands in the vicinity, consisting of solar panels, inverters, racking equipment, substations, access roads, underground and overhead electrical transmission and communication lines, metering, measurement devices and other equipment and facilities for the operation of a solar project (collectively, the "**Energy Facilities**").

C. Owner desires to grant, and Tenant desires to accept, an irrevocable and exclusive option to lease the Property and to obtain an easement on, over, under and across the Property for the purpose of locating the Energy Facilities or significant portions thereof on the Property.

AGREEMENT

In consideration of the covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Grant of Option.** Subject to the terms and conditions of this Agreement, Owner hereby irrevocably grants to Tenant an exclusive right and option (the "**Option**") to (i) lease all or such portion of the Property as Tenant may designate pursuant to Section 4 below exclusively to Tenant and (ii) obtain exclusive, irrevocable, fully paid-up easements, including a right in the airspace above, adjacent and around the Property and on, over, under and across the Property for purposes of solar energy development and generation and certain access and interconnection easements, in the case of each of clauses (i) and (ii) in accordance with the terms and conditions of the Lease (as defined in Section 6).

2. **Option Term; Options Extensions; Option Payments.**

(a) *Initial Option Term and Payment.* The initial term of the Option shall commence on the Effective Date and shall expire on the date that is three hundred sixty-five (365) days from the Effective Date (the "**Initial Option Term**"), unless earlier terminated by Tenant as provided below. In consideration for the Option, Tenant shall pay Owner the sum of [REDACTED] (the "**Initial Option Payment**") within fifteen (15) business days after the Effective Date.

(b) *Option Extensions and Extension Payments.* Tenant shall have the right but not the obligation to extend the Option Term (as defined below) as set forth in this Section 2(b). The Initial Option Term plus the aggregate term of all Option Extensions (as defined below) that Tenant exercises in accordance with this Agreement, subject to early termination of this Agreement in accordance with its terms, may be referred to herein as the **“Option Term.”**

(i) At any time during the Initial Option Term, Tenant shall have the right to extend the Initial Option Term for a period of three hundred sixty-five (365) days commencing upon the expiration of the Initial Option Term and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“First Option Extension”**). To exercise its right to the First Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the Initial Option Term expires and (2) pay Seller the sum of [REDACTED] (the **“First Option Extension Payment”**) within fifteen (15) business days of the expiration of the Initial Option Term.

(ii) At any time during the First Option Extension, Tenant shall have the right to extend the Option Term for an additional period of three hundred sixty-five (365) days commencing upon the date upon which the First Option Extension expires and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“Second Option Extension”**). To exercise its right to the Second Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the First Option Extension expires and (2) pay Seller the sum of [REDACTED] (the **“Second Option Extension Payment”**) within fifteen (15) business days after the date upon which the First Option Extension expires.

(iii) At any time during the Second Option Extension, Tenant shall have the right to extend the Option Term for an additional period of three hundred sixty-five (365) days commencing upon the date upon which the Second Option Extension expires and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“Third Option Extension”**). To exercise its right to the Third Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the First Option Extension expires and (2) pay Seller the sum of [REDACTED] (the **“Third Option Extension Payment”**) within fifteen (15) business days after the date upon which the Second Option Extension expires.

Each of the First Option Extension, the Second Option Extension, and the Third Option Extension that Buyer exercises may be referred to herein individually as an **“Option Extension”** and collectively as the **“Option Extensions.”** Each of the Initial Option Payment, the First Option Extension Payment, the Second Option Extension Payment, and the Third Option Extension Payment may be referred to herein individually as an **“Option Payment”** and collectively as the **“Option Payments.”**

3. **Termination Rights.**

(a) *Owner's Termination Right.* Any failure by Tenant to timely pay an Option Payment, which failure is not cured within ten (10) business days following notice

thereof from Owner to Tenant, shall entitle Owner to terminate this Agreement, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement; *provided*, that a notice of such termination is received by Tenant prior to the payment by Tenant of such delinquent Option Payment. For avoidance of doubt, Tenant shall have no obligation to make any Option Payment in respect of an Option Extension irrespective of whether Tenant has delivered notice of its intent to exercise such Option Extension; it being understood that failure to make such payment within the grace period set forth in the preceding sentence shall entitle Owner to terminate this Agreement in accordance with this Section 3(a).

(b) *Tenant's Termination Right.* At any time during the Option Term, Tenant shall have the right to terminate the Option with respect to all or any portion of the Property by giving notice of such termination to Owner. If such termination applies to only a portion of the Property, Tenant shall be relieved of any further obligations to Owner under this Agreement in respect of such released Property upon the giving of such termination notice; if such termination applies to all of the Property, this Agreement shall terminate upon the giving of such termination notice, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

4. **Exercise of the Option.** This Option may be exercised by Tenant or an affiliate of Tenant by providing notice to Owner on or before the expiration of the Option Term (the "**Notice of Exercise**") stating that Tenant has elected to exercise the Option and specifying (i) whether Tenant is exercising the Option with respect to the entire Property or only a portion thereof (and, if only a portion thereof, then also specifying the approximate boundaries of such portion of the Property, but not necessarily including access rights or easements over the balance of the Property) (the "**Site**"), and (ii) the date on which the term of the Lease is to commence (the "**Lease Effective Date**"), which date shall not be later than one hundred eighty (180) days following the date of the Notice of Exercise. If Tenant fails to deliver the Notice of Exercise on or before the expiration of the Option Term, this Agreement shall terminate in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

5. **Site Survey.** If the Site consists of less than all of the Property, then as soon as practicable and in any event prior to the Lease Effective Date, Tenant shall cause a boundary survey of the Site that shall depict any access rights or other easements over the balance of the Property (the "**Survey**"), to be completed by a surveyor licensed in the State of Colorado and have such surveyor prepare a legal description of Site and any such easements, if applicable. Tenant shall provide a copy of the Survey and legal description to Owner promptly upon its completion. For the avoidance of doubt, Tenant shall be entitled to cause a Survey of the Property, or a portion thereof, to be completed regardless of whether a Notice of Exercise has been delivered or whether Tenant intends to lease less than the entirety of the Property. Such Survey shall constitute an On-Site Study as described in Section 8.

6. **Form of the Lease.** The Parties shall negotiate in good faith and use commercially reasonable efforts and diligence to agree upon the definitive terms of a Solar Energy Ground Lease and Easement Agreement (the "**Lease**") within ninety (90) days after the Effective Date. The Lease shall be in form and substance substantially similar to the agreement attached hereto as Exhibit B; *provided* that the Parties shall negotiate in good faith and use commercially reasonable efforts to agree on any modifications to the Lease requested by any of Tenant's prospective financing parties prior to the delivery of a Notice of Exercise.

7. **Representations and Warranties of Owner.** Owner represents and warrants to Tenant, as follows:

(a) *Title Representation.* Owner holds a full ownership interest in and to the Property, is the sole owner of the Property and holds fee simple title to the Property. The Property is not subject to (i) any mortgages, deeds of trust or other foreclosable instruments except those set forth on Exhibit C hereto (collectively, "**Owner's Mortgages**"), (ii) any tax liens, leases, options or rights of first refusal, or (iii) any easements, servitudes or other encumbrances that could materially interfere with Tenant's use of the Property for Energy Facilities.

(b) *No Litigation.* No lawsuits, arbitration actions or regulatory proceedings are pending or, to the best of Owner's knowledge, threatened or anticipated with respect to any matter affecting the Property or any proposed use thereof.

(c) *Legal Compliance.* To the best of Owner's knowledge, the Property is currently in compliance with all governmental laws, ordinances, orders, rules and regulations, applicable to the Property.

(d) *Access Rights.* The Property has direct frontage or deeded rights of access to a dedicated public roadway.

(e) *No Violations.* To the best of Owner's knowledge, the Property is not in violation of any federal, state or local environmental or safety laws or regulations. Owner has not received any notice or other communication from any governmental authority alleging that the Property is in violation of any environmental or safety laws or regulations. To the best of Owner's knowledge, there have been no releases of hazardous substances or hazardous materials on the Property in violation of applicable environmental laws or regulations. For purposes of this provision, "environmental laws" means the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (PL 99-499); the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et. seq; the Toxic Substance Control Act, 15 U.S.C. Section 2661, et. seq.; the Resource Conservation and Recovery Act, as amended 42 U.S.C. Section 6961, et. seq.; the Federal Water Pollution Control Act, as amended. 33 U.S.C. Section 1251, et. seq., any environmental law promulgated by the State of Colorado and the rules or regulations adopted and guidelines promulgated pursuant to said laws.

(f) *Power and Authority; No Conflict.* Owner has the full power and authority to enter into and perform its obligations under this Agreement and the Lease in

accordance with the terms of this Agreement. This Agreement does not violate, nor will the Lease violate, any contract, agreement, instrument, judgment or order to which Owner is subject or which affects the Property.

(g) *No Use Restrictions.* Owner has not received any written notice of any pending or contemplated change in any governmental regulation or private restriction applicable to the Property, any pending or threatened judicial, administrative action, moratorium or referendum, any action pending or threatened by adjacent landowners or other persons, or any natural or artificial condition upon or affecting the Property or any part thereof, any of which would result in any material change in the condition of the Property, or any part thereof, or in any way limit or impede construction or operation of Energy Facilities on the Property.

8. **Tenant's Activities During the Option Term.** During the Option Term:

(a) *On-Site Studies.* Tenant and Tenant's employees, agents and contractors shall have the right to enter upon, test, survey and otherwise inspect the Property for purposes of conducting activities reasonably related to the development of Energy Facilities, including the performance of (i) environmental and cultural resource assessments, (ii) geotechnical foundation and soil tests, and (iii) undertaking other activities reasonably associated with Tenant's decision as to whether or not to exercise the Option (generally, "**On-Site Studies**"). The data, analyses and other proceeds from such On-Site Studies shall be the sole property of Tenant. In connection with its On-Site Studies, at the cost of Tenant, Tenant shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies or equipment furnished to, the Property, and shall return any surface areas disturbed by its On-Site Studies to substantially the same condition as originally found.

(b) *Land Use Activities.* If Tenant so elects, Tenant may commence and pursue to completion any change of zoning and other land use regulatory matters affecting the Property, and may apply for any applicable permits or approvals, to allow solar energy development and operations on the Property. Owner shall execute and deliver such documents and otherwise provide such cooperation as Tenant may reasonably request in connection with such land use activities (if any); *provided*, however, that Tenant shall pay or reimburse Owner promptly for any reasonable, actual out-of-pocket expenses incurred by Owner in connection with Tenant's land use activities.

(c) *Due Diligence Activities.* If requested by Tenant, in connection with Tenant's On-Site Studies and other due diligence activities associated with Tenant's decision as to whether or not to exercise the Option, Owner shall cooperate with Tenant and the title insurance company ("**Title Company**"), if any, selected by Tenant, to take such actions required to remove any matters of record that are shown on a title report for the Property and execute and deliver such affidavits and such other documents otherwise required by the Title Company.

9. **Owner's Activities During the Option Term.** During the Option Term:

(a) *Covenant Regarding Representations and Warranties.* Owner shall not take any action nor omit to take any action that would cause any of Owner's representations and warranties in Section 7 above to become untrue or misleading in any material respect. If any of

Owner's representations and warranties in Section 7 above become untrue or misleading in any material respect, regardless of cause, Owner shall promptly notify Tenant. Owner shall defend, indemnify and hold Tenant harmless from any loss, liability or expense resulting from any material breach of Owner's representations and warranties.

(b) *Owner's Customary Activities.* Owner shall have the right to maintain farming on the Property; *provided* that (i) such activities do not interfere with Tenant's rights under this Agreement and would not impair Tenant's rights under the Lease and (ii) such activities cease prior to the Lease Effective Date.

(c) *Legal Compliance.* Owner shall not violate any applicable state or federal laws or regulations relating to the Property.

(d) *Non-Disturbance.* If the Property is subject to any Owner Mortgages, Owner shall obtain a written agreement from the holder of each such Owner Mortgage to honor Tenant's rights and privileges under this Agreement and the Lease so as not to disturb, or interfere with, Tenant's use, possession and enjoyment of the Property, such agreement to be in form and substance reasonably acceptable to Tenant.

10. **Assignment.** The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to the Option and the covenants, terms and provisions set forth in this Agreement, which Option, covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them. Tenant shall have the right to assign its rights and delegate its duties under this Agreement, with Owner's consent, not to be unreasonably withheld, conditioned or delayed; *provided* that, notwithstanding anything to the contrary contained herein, Tenant shall have the right, without the consent of Owner, to assign this Agreement to (a) any company purchasing the Energy Facilities or the ownership interests of the company owning the Energy Facilities or (b) any affiliated entity, parent or subsidiary of Tenant under the same terms and conditions set forth herein.

11. **Notices.** Unless otherwise required by law, all notices required to be given hereunder shall be in writing and shall be conveyed by (i) personal delivery (including by any messenger, courier service or facsimile) or (ii) the United States Postal Service by certified or registered mail, postage prepaid, with return receipt requested, as follows:

If to Owner:

Peter Thielen and Lemoyne Bradfield
P.O. Box 95
Cahone, CO 81320

If to Tenant:

juwi Inc.
1710 29th Street, Suite 1068
Boulder, CO 80301
Attn: Jay Sonnenberg
Fax No.: (303) 442-1981

Notice given by personal delivery (other than facsimile) shall be deemed to have been given upon delivery to the appropriate address (or upon refusal of acceptance), notice by facsimile shall be deemed to have been given upon receipt (a written confirmation of successful transmission from the transmitting facsimile machine being prima facie evidence of such receipt) and notice given by U.S. mail shall be deemed to have been given five (5) days after deposit in the U.S. mail. Each Party may designate from time to time, another address in place of the address hereinabove set forth by notifying the other Party in the same manner as provided in this Section 11.

12. **Memorandum of Option.** The Parties shall execute and record in the official land records or other public records of the jurisdiction in which the Property is located or any other jurisdiction an appropriate Memorandum of Option in the form attached to this Agreement as Exhibit D, evidencing this Agreement. Tenant shall pay all recording fees, taxes or other costs required to be paid to record such Memorandum of Option.

13. **Confidentiality.** During the Option Term and for a period of two (2) years thereafter, neither Party shall disclose the terms and conditions of this Agreement to any third party, except that (i) each Party may disclose the terms and conditions to such Party's employees, attorneys, consultants and other representatives who have a bona fide need to have access to such information in order to perform such Party's obligations hereunder and (ii) Tenant may disclose the terms and conditions to its prospective investors and lenders and to any company or directly or indirectly purchasing the Energy Facilities.

14. **Specific Performance.** Owner hereby acknowledges and agrees that money damages would not be a sufficient remedy for a breach by Owner of this Agreement and that in addition to all other available remedies, Tenant shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

15. **Miscellaneous.**

(a) This Agreement (including all Exhibits hereto) sets forth the entire agreement of the Parties with respect to its subject matter, and supersedes all prior negotiations and agreements relating thereto. This Agreement may not be amended, and no provision hereof may be waived, except by an instrument signed by the Party to be bound by the amendment or waiver.

(b) For purposes of this Agreement, a “business day” is a day which is not a Saturday, Sunday or legal holiday recognized by the federal government or state government. Furthermore, if any date upon which or by which action is required under this Agreement is a Saturday, Sunday or legal holiday recognized by the federal government or state government, then the date for such action shall be extended to the first day that is after such date and is not a Saturday, Sunday or legal holiday recognized by the federal government or state government.

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the conflict of laws provisions thereof.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such provisions will not affect in any respect the validity or enforceability of the remainder of this Agreement. If practicable, the Parties shall substitute for any invalid provision, a valid provision that most closely approximates the economic effect and intent of the invalid provision.

(e) If any legal proceeding is brought by either Party with respect to this Agreement, the prevailing Party shall be entitled to recover, in addition to any other relief to which it is entitled, its costs and expenses incurred in connection with such legal proceeding, including reasonable attorneys’ fees.

(f) The Parties shall at all times during the Option Term execute any documents and do any further acts that may be necessary or desirable to carry out the purposes of this Agreement.

(g) This Agreement may be executed in one or more counterparts, each of which when so executed shall be an original, but all of which together shall constitute one agreement. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signature of all the Parties hereto. Signatures may be exchanged by telecopy, with the original signatures to follow. Each Party to this Agreement agrees that it will be bound by its own facsimile signature and that it accepts the facsimile signatures of the other Party to this Agreement.

[Signature Page Follows]

This Agreement is executed and delivered on the dates set forth below, to be effective as of the Effective Date.

OWNER:

For Iris Lemoyne Bradfield

By: Learor
Name: Iris Lemoyne Bradfield
Title: Owner
Date: Sept 26, 2019

For Patrick H. Thielen

By: PATRICK H. THIELEN
Name: P. H. Thielen
Title: OWNER
Date: 9/26/19

TENANT:

juwi Inc., a Delaware corporation

By: [Signature]
Name: Michael J. Martin
Its: President
Date: October 10, 2019

EXHIBIT A

Description of the Property

Dolores County, Colorado

Parcel 505930400070

Section 30 Township 40 Range 17

E2SE4, E2W2SE4, 30-40-17 B-100 P-278 B-145 P-277
B-147 P-415(WD) B-199 P-491B-282 P-308,309(WD)
B-325 P-216(DC) B-331 P-325(QC LIFE ESTATE)
B-332 P-345(PA) 162126(COD ICIL) 163854(DC)
164537(WD) 165822(QC) 166015(CORR)



OPTION AGREEMENT
(Regarding Solar Energy Ground Lease and Easement Agreement)

THIS OPTION AGREEMENT (this “**Agreement**”) dated and effective as of December 10, 2020 (the “**Effective Date**”), is entered into by and between **Mark W. and Cynthia A. Coffey** (collectively, “**Owner**”), and **juwi Inc.**, a Delaware corporation (“**Tenant**”). Owner and Tenant are sometimes referred to herein individually as a “**Party**” and together as the “**Parties.**”

RECITALS

A. Owner owns certain real property (the “**Property**”) located in Dolores County, State of Colorado, identified by the Dolores County Assessor as 505919200050, as more particularly described on Exhibit A hereto.

B. Tenant is interested in developing a solar power generation project, whether located on the Property or on adjacent or other lands in the vicinity, consisting of solar panels, inverters, racking equipment, substations, access roads, underground and overhead electrical transmission and communication lines, metering, measurement devices and other equipment and facilities or development assets for the operation of a solar project (collectively, the “**Energy Facilities**”).

C. Owner desires to grant, and Tenant desires to accept, an irrevocable and exclusive option to lease the Property and to obtain an easement on, over, under and across the Property for the purpose of locating the Energy Facilities or significant portions thereof on the Property.

AGREEMENT

In consideration of the covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Grant of Option.** Subject to the terms and conditions of this Agreement, Owner hereby irrevocably grants to Tenant an exclusive right and option (the “**Option**”) to (i) lease all or such portion of the Property as Tenant may designate pursuant to Section 4 below exclusively to Tenant and (ii) obtain exclusive, irrevocable, fully paid-up easements, including a right in the airspace above, adjacent and around the Property and on, over, under and across the Property for purposes of solar energy development and generation and certain access and interconnection easements, in the case of each of clauses (i) and (ii) in accordance with the terms and conditions of the Lease (as defined in Section 6).

2. **Option Term; Options Extensions; Option Payments.**

(a) *Initial Option Term and Payment.* The initial term of the Option shall commence on the Effective Date and shall expire on the date that is three hundred sixty-five (365) days from the Effective Date (the “**Initial Option Term**”), unless earlier terminated by Tenant as provided below. In consideration for the Option, Tenant shall pay Owner the sum of [REDACTED] (the “**Initial Option Payment**”) within fifteen (15) business days after the Effective Date.

(b) *Option Extensions and Extension Payments.* Tenant shall have the right but not the obligation to extend the Option Term (as defined below) as set forth in this Section 2(b). The Initial Option Term plus the aggregate term of all Option Extensions (as defined below) that Tenant exercises in accordance with this Agreement, subject to early termination of this Agreement in accordance with its terms, may be referred to herein as the **“Option Term.”**

(i) At any time during the Initial Option Term, Tenant shall have the right to extend the Initial Option Term for a period of three hundred sixty-five (365) days commencing upon the expiration of the Initial Option Term and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“First Option Extension”**). To exercise its right to the First Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the Initial Option Term expires and (2) pay Owner the sum of [REDACTED] (the **“First Option Extension Payment”**) within fifteen (15) business days of the expiration of the Initial Option Term.

(ii) At any time during the Option Term, Tenant shall have the right to extend the Option Term for an additional period of three hundred sixty-five (365) days commencing upon the date upon which the First Option Extension expires and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“Second Option Extension”**). To exercise its right to the Second Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the First Option Extension expires and (2) pay Owner the sum of [REDACTED] (the **“Second Option Extension Payment”**) within fifteen (15) business days after the date upon which the First Option Extension expires.

Each of the First Option Extension and the Second Option Extension that Buyer exercises may be referred to herein individually as an **“Option Extension”** and collectively as the **“Option Extensions.”** Each of the Initial Option Payment, the First Option Extension Payment and the Second Option Extension Payment may be referred to herein individually as an **“Option Payment”** and collectively as the **“Option Payments.”**

3. **Termination Rights.**

(a) *Owner’s Termination Right.* Any failure by Tenant to timely pay an Option Payment, which failure is not cured within ten (10) business days following notice thereof from Owner to Tenant, shall entitle Owner to terminate this Agreement, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement; *provided*, that a notice of such termination is received by Tenant prior to the payment by Tenant of such delinquent Option Payment. For avoidance of doubt, Tenant shall have no obligation to make any Option Payment in respect of an Option Extension irrespective of whether Tenant has delivered notice of its intent to exercise such Option Extension; it being understood that failure to make such payment within the grace period set

forth in the preceding sentence shall entitle Owner to terminate this Agreement in accordance with this Section 3(a).

(b) *Tenant's Termination Right.* At any time during the Option Term, Tenant shall have the right to terminate the Option with respect to all or any portion of the Property by giving notice of such termination to Owner. If such termination applies to only a portion of the Property, Tenant shall be relieved of any further obligations to Owner under this Agreement in respect of such released Property upon the giving of such termination notice; if such termination applies to all of the Property, this Agreement shall terminate upon the giving of such termination notice, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

4. **Exercise of the Option.** This Option may be exercised by Tenant or an affiliate of Tenant by providing notice to Owner on or before the expiration of the Option Term (the "**Notice of Exercise**") stating that Tenant has elected to exercise the Option and specifying (i) whether Tenant is exercising the Option with respect to the entire Property or only a portion thereof (and, if only a portion thereof, then also specifying the approximate boundaries of such portion of the Property, but not necessarily including access rights or easements over the balance of the Property) (the "**Site**"), and (ii) the date on which the term of the Lease is to commence (the "**Lease Effective Date**"), which date shall not be later than one hundred eighty (180) days following the date of the Notice of Exercise. If Tenant fails to deliver the Notice of Exercise on or before the expiration of the Option Term, this Agreement shall terminate in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

(a) *Crop Reimbursement.* Tenant shall be responsible for damages to Owner resulting from the damage or destruction of growing crops, if any, on the Property. Such damages shall be calculated by (i) taking the average per acre yield of the Owner's identical crops harvested on adjacent land or; (ii) if the crops on adjacent land are not identical to those on the Property, by taking the average yield of identical crops harvested in the immediate vicinity of the Property, and multiplying such figure by the then market price of such crops at harvest (the "**Crop Damages**").

5. **Site Survey.** If the Site consists of less than all of the Property, then as soon as practicable and in any event prior to the Lease Effective Date, Tenant shall cause a boundary survey of the Site that shall depict any access rights or other easements over the balance of the Property (the "**Survey**"), to be completed by a surveyor licensed in the State of Colorado and have such surveyor prepare a legal description of Site and any such easements, if applicable. Tenant shall provide a copy of the Survey and legal description to Owner promptly upon its completion. For the avoidance of doubt, Tenant shall be entitled to cause a Survey of the Property, or a portion thereof, to be completed regardless of whether a Notice of Exercise has been delivered or whether Tenant intends to lease less than the entirety of the Property. Such Survey shall constitute an On-Site Study as described in Section 8.

6. **Form of the Lease.** The Parties shall negotiate in good faith and use commercially reasonable efforts and diligence to agree upon the definitive terms of a Solar Energy Ground Lease and Easement Agreement (the "**Lease**") within ninety (90) days after the Effective Date. The Lease shall be in form and substance substantially similar to the agreement attached hereto as **Exhibit B**; *provided* that the Parties shall negotiate in good faith and use commercially reasonable efforts to agree on any modifications to the Lease requested by any of Tenant's prospective financing parties prior to the delivery of a Notice of Exercise.

7. **Representations and Warranties of Owner.** Owner represents and warrants to Tenant, as follows:

(a) *Title Representation.* Owner holds a full ownership interest in and to the Property, is the sole owner of the Property and holds fee simple title to the Property. The Property is not subject to (i) any mortgages, deeds of trust or other foreclosable instruments except those set forth on Exhibit C hereto (collectively, "**Owner's Mortgages**"), (ii) any tax liens, leases, options or rights of first refusal, or (iii) any easements, servitudes or other encumbrances that could materially interfere with Tenant's use of the Property for Energy Facilities.

(b) *No Litigation.* No lawsuits, arbitration actions or regulatory proceedings are pending or, to the best of Owner's knowledge, threatened or anticipated with respect to any matter affecting the Property or any proposed use thereof.

(c) *Legal Compliance.* To the best of Owner's knowledge, the Property is currently in compliance with all governmental laws, ordinances, orders, rules and regulations, applicable to the Property.

(d) *Access Rights.* The Property has direct frontage or deeded rights of access to a dedicated public roadway.

(e) *No Violations.* To the best of Owner's knowledge, the Property is not in violation of any federal, state or local environmental or safety laws or regulations. Owner has not received any notice or other communication from any governmental authority alleging that the Property is in violation of any environmental or safety laws or regulations. To the best of Owner's knowledge, there have been no releases of hazardous substances or hazardous materials on the Property in violation of applicable environmental laws or regulations. For purposes of this provision, "environmental laws" means the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (PL 99-499); the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et. seq; the Toxic Substance Control Act, 15 U.S.C. Section 2661, et. seq.; the Resource Conservation and Recovery Act, as amended 42 U.S.C. Section 6961, et. seq.; the Federal Water Pollution Control Act, as amended. 33 U.S.C. Section 1251, et. seq., any environmental law promulgated by the State of Colorado and the rules or regulations adopted and guidelines promulgated pursuant to said laws.

(f) *Power and Authority; No Conflict.* Owner has the full power and authority to enter into and perform its obligations under this Agreement and the Lease in

accordance with the terms of this Agreement. This Agreement does not violate, nor will the Lease violate, any contract, agreement, instrument, judgment or order to which Owner is subject or which affects the Property.

(g) *No Use Restrictions.* Owner has not received any written notice of any pending or contemplated change in any governmental regulation or private restriction applicable to the Property, any pending or threatened judicial, administrative action, moratorium or referendum, any action pending or threatened by adjacent landowners or other persons, or any natural or artificial condition upon or affecting the Property or any part thereof, any of which would result in any material change in the condition of the Property, or any part thereof, or in any way limit or impede construction or operation of Energy Facilities on the Property.

8. **Tenant's Activities During the Option Term.** During the Option Term:

(a) *On-Site Studies.* Tenant and Tenant's employees, agents and contractors shall have the right to enter upon, test, survey and otherwise inspect the Property for purposes of conducting activities reasonably related to the development of Energy Facilities, including the performance of (i) environmental and cultural resource assessments, (ii) geotechnical foundation and soil tests, and (iii) undertaking other activities reasonably associated with Tenant's decision as to whether or not to exercise the Option (generally, "**On-Site Studies**"). The data, analyses and other proceeds from such On-Site Studies shall be the sole property of Tenant. In connection with its On-Site Studies, at the cost of Tenant, Tenant shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies or equipment furnished to, the Property, and shall return any surface areas disturbed by its On-Site Studies to substantially the same condition as originally found. If Tenant or its designees directly cause damage to crops growing on the Property while performing the On-Site Studies, Tenant shall pay to Owner Crop Damages as set forth in Section 4(a) above.

(b) *Land Use Activities.* If Tenant so elects, Tenant may commence and pursue to completion any change of zoning and other land use regulatory matters affecting the Property. Additionally, Tenant may apply for any applicable permits or seek any approvals to allow solar energy development and operations on the Property, including, if applicable, the right to pursue waivers of parcel line setbacks and build Energy Facilities across separately owned parcel boundaries outside the Property. Owner shall execute and deliver such documents and otherwise provide such cooperation as Tenant may reasonably request in connection with such land use activities (if any); *provided*, however, that Tenant shall pay or reimburse Owner promptly for any reasonable, actual out-of-pocket expenses incurred by Owner in connection with Tenant's land use activities.

(c) *Due Diligence Activities.* If requested by Tenant, in connection with Tenant's On-Site Studies and other due diligence activities associated with Tenant's decision as to whether or not to exercise the Option, Owner shall cooperate with Tenant and the title insurance company ("**Title Company**"), if any, selected by Tenant, to take such actions required to remove any matters of record that are shown on a title report for the Property and execute and deliver such affidavits and such other documents otherwise required by the Title Company.

9. **Owner's Activities During the Option Term.** During the Option Term:

(a) *Covenant Regarding Representations and Warranties.* Owner shall not take any action nor omit to take any action that would cause any of Owner's representations and warranties in Section 7 above to become untrue or misleading in any material respect. If any of Owner's representations and warranties in Section 7 above become untrue or misleading in any material respect, regardless of cause, Owner shall promptly notify Tenant. Owner shall defend, indemnify and hold Tenant harmless from any loss, liability or expense resulting from any material breach of Owner's representations and warranties.

(b) *Owner's Customary Activities.* Owner shall have the right to maintain farming on the Property; *provided* that (i) such activities do not interfere with Tenant's rights under this Agreement and would not impair Tenant's rights under the Lease and (ii) such activities cease prior to the Lease Effective Date.

(c) *Legal Compliance.* Owner shall not violate any applicable state or federal laws or regulations relating to the Property.

(d) *Non-Disturbance.* If the Property is subject to any Owner Mortgages, Owner shall obtain a written agreement from the holder of each such Owner Mortgage to honor Tenant's rights and privileges under this Agreement and the Lease so as not to disturb, or interfere with, Tenant's use, possession and enjoyment of the Property, such agreement to be in form and substance reasonably acceptable to Tenant.

10. **Assignment.** The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to the Option and the covenants, terms and provisions set forth in this Agreement, which Option, covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them. Tenant shall have the right to assign its rights and delegate its duties under this Agreement, with Owner's consent, not to be unreasonably withheld, conditioned or delayed; *provided* that, notwithstanding anything to the contrary contained herein, Tenant shall have the right, without the consent of Owner, to assign this Agreement to (a) any company purchasing the Energy Facilities or the ownership interests of the company owning the Energy Facilities or (b) any affiliated entity, parent or subsidiary of Tenant under the same terms and conditions set forth herein.

11. **Notices.** Unless otherwise required by law, all notices required to be given hereunder shall be in writing and shall be conveyed by (i) personal delivery (including by any messenger, courier service or facsimile) or (ii) the United States Postal Service by certified or registered mail, postage prepaid, with return receipt requested, as follows:

If to Owner:

Mark and Cynthia Coffey
12002 County Road M
Cahone, CO 81320
Attn:
Fax:

If to Tenant:

juwi Inc.
1710 29th Street, Suite 1068
Boulder, CO 80301
Attn: General Counsel
Fax No.: (303) 442-1981

Notice given by personal delivery (other than facsimile) shall be deemed to have been given upon delivery to the appropriate address (or upon refusal of acceptance), notice by facsimile shall be deemed to have been given upon receipt (a written confirmation of successful transmission from the transmitting facsimile machine being prima facie evidence of such receipt) and notice given by U.S. mail shall be deemed to have been given five (5) days after deposit in the U.S. mail. Each Party may designate from time to time, another address in place of the address hereinabove set forth by notifying the other Party in the same manner as provided in this Section 11.

12. **Memorandum of Option.** The Parties shall execute and record in the official land records or other public records of the jurisdiction in which the Property is located or any other jurisdiction an appropriate Memorandum of Option in the form attached to this Agreement as Exhibit D, evidencing this Agreement. Tenant shall pay all recording fees, taxes or other costs required to be paid to record such Memorandum of Option.

13. **Confidentiality.** During the Option Term and for a period of two (2) years thereafter, neither Party shall disclose the terms and conditions of this Agreement to any third party, except that (i) each Party may disclose the terms and conditions to such Party's employees, attorneys, consultants and other representatives who have a bona fide need to have access to such information in order to perform such Party's obligations hereunder and (ii) Tenant may disclose the terms and conditions to its prospective investors and lenders and to any company or directly or indirectly purchasing the Energy Facilities.

14. **Specific Performance.** Owner hereby acknowledges and agrees that money damages would not be a sufficient remedy for a breach by Owner of this Agreement and that in addition to all other available remedies, Tenant shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

15. **Miscellaneous.**

(a) This Agreement (including all Exhibits hereto) sets forth the entire agreement of the Parties with respect to its subject matter, and supersedes all prior negotiations and agreements relating thereto. This Agreement may not be amended, and no provision hereof may be waived, except by an instrument signed by the Party to be bound by the amendment or waiver.

(b) For purposes of this Agreement, a "business day" is a day which is not a Saturday, Sunday or legal holiday recognized by the federal government or state government. Furthermore, if any date upon which or by which action is required under this Agreement is a Saturday, Sunday or legal holiday recognized by the federal government or state government,

then the date for such action shall be extended to the first day that is after such date and is not a Saturday, Sunday or legal holiday recognized by the federal government or state government.

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the conflict of laws provisions thereof.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such provisions will not affect in any respect the validity or enforceability of the remainder of this Agreement. If practicable, the Parties shall substitute for any invalid provision, a valid provision that most closely approximates the economic effect and intent of the invalid provision.

(e) If any legal proceeding is brought by either Party with respect to this Agreement, the prevailing Party shall be entitled to recover, in addition to any other relief to which it is entitled, its costs and expenses incurred in connection with such legal proceeding, including reasonable attorneys' fees.

(f) The Parties shall at all times during the Option Term execute any documents and do any further acts that may be necessary or desirable to carry out the purposes of this Agreement.

(g) This Agreement may be executed in one or more counterparts, each of which when so executed shall be an original, but all of which together shall constitute one agreement. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signature of all the Parties hereto. Signatures may be exchanged by telecopy, with the original signatures to follow. Each Party to this Agreement agrees that it will be bound by its own facsimile signature and that it accepts the facsimile signatures of the other Party to this Agreement.

[Signature Page Follows]

This Agreement is executed and delivered on the dates set forth below, to be effective as of the Effective Date.

OWNER:

Mark W. Coffey

By: Mark W. Coffey *Mark W. Coffey*
Name: Mark W. Coffey
Its: _____
Date: 12-10-20, 2020

Cynthia A. Coffey

By: Cynthia A. Coffey
Name: Cynthia A. Coffey
Its: _____
Date: 12-10, 2020

TENANT:

juwi Inc., a Delaware corporation

By: *[Signature]*
Name: Michael Martin
Its: President
Date: January 15, 2021

EXHIBIT A

Description of the Property, located in Dolores County, Colorado

Parcel Number	Acres	Land Description	County	State
505919200050	157.84	17-5059-192-00-050 FROM: CLARENCE L. CALHOUN LTS 8,13,14 LESS 3 A. W/IMPLESS 10 A. 19-40-17 B-110 P-607 B-111 P- 452,506B-195	Dolores	CO



**OPTION AGREEMENT
(Regarding Utility Easement)**

THIS OPTION AGREEMENT (this “**Agreement**”) dated and effective as of February 19, 2021 (the “**Effective Date**”), is entered into by and between **Steven H. Diggle** (“**Owner**”), and **juwi Inc.**, a Delaware corporation (“**Tenant**”). Owner and Tenant are sometimes referred to herein individually as a “**Party**” and together as the “**Parties.**”

RECITALS

A. Owner owns certain real property (the “**Property**”) located in Dolores County, State of Colorado, identified by the Dolores County Assessor as 505918300096, as more particularly described on Exhibit A hereto.

B. Grantee is interested in developing a solar power generation project, whether located on the Property or on adjacent or other lands in the vicinity (the “**Solar Energy Project**”).

C. Grantor desires to grant, and Grantee desires to accept, an irrevocable and exclusive option to obtain an easement on, over, under and across the Property for the following purposes: (a) to construct, operate, maintain, inspect, protect, repair, replace, enlarge, upgrade, extend and remove communications and utility facilities and relocate within the Property all necessary and convenient facilities, which include but are not limited to communications equipment and cabling, poles, anchors, guys, supporting structures, conductors, conduits, enclosures, grounding systems, foundations, manholes, transformers, and associated equipment, adding thereto from time to time; (b) to perform grading or filling for such facilities; (c) to cut, trim, remove and/or otherwise control, with herbicides or by other means, at Grantee’s option, any trees, limbs or branches, brush, shrubs, undergrowth, of whatever size, buildings, structures, or other obstructions that in Grantee’s reasonable judgment endanger or interfere with the safety or use of its facilities, both within and adjoining the Property; and (d) to enjoy the rights described in Sections 3 and 5 of the Easement (defined below) to the extent not already covered by clauses (a) through (c) above (collectively, the “**Permitted Uses**”).

AGREEMENT

In consideration of the covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Grant of Option.** Subject to the terms and conditions of this Agreement, Grantor hereby irrevocably grants to Grantee an exclusive right and option (the “**Option**”) to obtain an exclusive, irrevocable, fully paid-up easement on, over, under and across the Property for the Permitted Uses.

2. **Option Term; Options Extensions; Option Payments.**

(a) *Initial Option Term and Payment.* The initial term of the Option shall commence on the Effective Date and shall expire on the date that is Three Hundred Sixty-Five

(365) days from the Effective Date (the “**Initial Option Term**”), unless earlier terminated by Grantee as provided below. In consideration for the Option, Grantee shall pay Grantor the sum of [REDACTED] (the “**Initial Option Payment**”) within fifteen (15) business days after the later to occur of (i) Grantee’s receipt of a completed IRS W9 form from Grantor and (ii) the Effective Date.

(b) *Option Extension and Extension Payment.* Grantee shall have the right but not the obligation to extend the Option Term (as defined below) as set forth in this Section 2(b). The Initial Option Term plus the term of the Option Extension (as defined below) that Grantee exercises in accordance with this Agreement, subject to early termination of this Agreement in accordance with its terms, may be referred to herein as the “**Option Term.**”

(i) At any time during the Initial Option Term, Grantee shall have the right to extend the Initial Option Term for a period of Three Hundred Sixty-Five (365) days commencing upon the expiration of the Initial Option Term and expiring on the date that is Three Hundred Sixty-Five thereafter (the “**Option Extension**”). To exercise its right to the Option Extension, Grantee shall (1) provide notice thereof to Grantor on or before the date upon which the Initial Option Term expires and (2) pay Grantor the sum of [REDACTED] (the “**Option Extension Payment**”) within fifteen (15) business days of the expiration of the Initial Option Term.

Each of the Initial Option Payment and the Option Extension Payment may be referred to herein individually as an “**Option Payment**” and collectively as the “**Option Payments.**”

3. **Termination Rights.**

(a) *Grantor’s Termination Right.* Any failure by Grantee to timely pay an Option Payment, which failure is not cured within ten (10) business days following notice thereof from Grantor to Grantee, shall entitle Grantor to terminate this Agreement, in which event Grantee shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement; *provided*, that a notice of such termination is received by Grantee prior to the payment by Grantee of such delinquent Option Payment. For avoidance of doubt, Grantee shall have no obligation to make any Option Payment in respect of an Option Extension irrespective of whether Grantee has delivered notice of its intent to exercise such Option Extension; it being understood that failure to make such payment within the grace period set forth in the preceding sentence shall entitle Grantor to terminate this Agreement in accordance with this Section 3(a).

(b) *Grantee’s Termination Right.* At any time during the Option Term, Grantee shall have the right to terminate the Option with respect to all or any portion of the Property by giving notice of such termination to Grantor. If such termination applies to only a portion of the Property, Grantee shall be relieved of any further obligations to Grantor under this Agreement in respect of such released Property upon the giving of such termination notice; if such termination applies to all of the Property, this Agreement shall terminate upon the giving of such termination notice, in which event Grantee shall forfeit all Option Payments paid prior to

the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

4. **Exercise of the Option.** This Option may be exercised by Grantee or an affiliate of Grantee, by providing notice to Grantor on or before the expiration of the Option Term (the “**Notice of Exercise**”) stating that Grantee has elected to exercise the Option and specifying (i) the location of the easements over the Property (the “**Easement Location**”), and (ii) the date on which the term of the easement is to commence (the “**Easement Effective Date**”), which date shall not be sooner than ten (10) days nor later than ninety (90) days following the date of the Notice of Exercise. If Grantee fails to deliver the Notice of Exercise on or before the expiration of the Option Term, this Agreement shall terminate in which event Grantee shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

5. **Form of the Easement.** The Parties shall negotiate in good faith and use commercially reasonable efforts and diligence to finalize the definitive terms of a Grant of Temporary Utility Easement (the “**Easement**”) within ninety (90) days after the Effective Date; it being understood and agreed that the Easement shall be in form and substance substantially similar to the agreement attached hereto as Exhibit B. The stated term of the Easement shall for 40 years, and the easement granted thereunder shall be no wider than 50 feet at any point and will be used solely for the installation of those components of the Permitted Use that are necessary for the transmission of electrical power to and from the relevant facilities.

6. **Representations and Warranties of Grantor.** Grantor represents and warrants to Grantee, as follows:

(a) *Title Representation.* Grantor holds a full ownership interest in and to the Property, is the sole owner of the Property and holds good and indefeasible fee simple title to the Property. The Property is not subject to (i) any mortgages, deeds of trust or other foreclosable instruments except those set forth on Exhibit C hereto (collectively, “**Grantor’s Encumbrances**”), (ii) any tax liens, leases, options or rights of first refusal, or (iii) any easements, servitudes or other encumbrances that could materially interfere with Grantee’s use of the Property for the purposes of the Easement.

(b) *No Litigation.* No lawsuits, arbitration actions or regulatory proceedings are pending or, to the best of Grantor’s knowledge, threatened or anticipated with respect to any matter affecting the Property or any proposed use thereof.

(c) *Legal Compliance.* To the best of Grantor’s knowledge, the Property is currently in compliance with all governmental laws, ordinances, orders, rules and regulations, applicable to the Property.

(d) *No Violations.* To the best of Grantor’s knowledge, the Property is not in violation of any federal, state or local environmental or safety laws or regulations. Grantor has not received any notice or other communication from any governmental authority alleging that

the Property is in violation of any environmental or safety laws or regulations. To the best of Grantor's knowledge, there have been no releases of hazardous substances or hazardous materials on the Property in violation of applicable environmental laws or regulations. For purposes of this provision, "environmental laws" means the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (PL 99-499); the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et. seq; the Toxic Substance Control Act, 15 U.S.C. Section 2661, et. seq.; the Resource Conservation and Recovery Act, as amended 42 U.S.C. Section 6961, et. seq.; the Federal Water Pollution Control Act, as amended. 33 U.S.C. Section 1251, et. seq., any environmental law promulgated by the State of Colorado and the rules or regulations adopted and guidelines promulgated pursuant to said laws.

(e) *Power and Authority; No Conflict.* Grantor has the full power and authority to enter into and perform its obligations under this Agreement and the Easement in accordance with the terms of this Agreement. This Agreement does not violate, nor will the Easement violate, any contract, agreement, instrument, judgment or order to which Grantor is subject or which affects the Property.

(f) *No Use Restrictions.* Grantor has not received any written notice of any pending or contemplated change in any governmental regulation or private restriction applicable to the Property, any pending or threatened judicial, administrative action, moratorium or referendum, any action pending or threatened by adjacent landowners or other persons, or any natural or artificial condition upon or affecting the Property or any part thereof, any of which would result in any material change in the condition of the Property, or any part thereof, or in any way limit or impede construction or operation of the Permitted Uses on the Property.

7. **Grantee's Activities During the Option Term.** Grantee and Grantee's employees, agents and contractors shall have the right to enter upon, test, survey and otherwise inspect the Property for purposes of conducting activities reasonably related to the development of the Permitted Uses, including the performance of (i) environmental and cultural resource assessments, (ii) geotechnical foundation and soil tests, and (iii) undertaking other activities reasonably associated with Grantee's decision as to whether or not to exercise the Option (generally, "**On-Site Studies**"). The data, analyses and other proceeds from such On-Site Studies shall be the sole property of Grantee. In connection with its On-Site Studies, at the cost of Grantee, Grantee shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies or equipment furnished to, the Property, and shall return any surface areas disturbed by its On-Site Studies to substantially the same condition as originally found.

8. **Grantor's Activities During the Option Term.** During the Option Term:

(a) *Covenant Regarding Representations and Warranties.* Grantor shall not take any action nor omit to take any action that would cause any of Grantor's representations and warranties in Section 7 above to become untrue or misleading in any material respect. If any of Grantor's representations and warranties in Section 7 above become untrue or misleading in any material respect, regardless of cause, Grantor shall promptly notify Grantee. Grantor shall

defend, indemnify and hold Grantee harmless from any loss, liability or expense resulting from any material breach of Grantor's representations and warranties.

(b) *Grantor's Customary Activities.* Grantor shall have the right to maintain farming on the Property; *provided* that (i) such activities do not interfere with Grantee's rights under this Agreement and would not impair Grantee's rights under the Easement.

(c) *Legal Compliance.* Grantor shall not violate any applicable state or federal laws or regulations relating to the Property.

(d) *Non-Disturbance.* If the Property is subject to any Grantor Encumbrances, Grantor shall obtain a written agreement from the holder of each such Grantor Mortgage to honor Grantee's rights and privileges under this Agreement and the Lease so as not to disturb, or interfere with, Grantee's use, possession and enjoyment of the Property, such agreement to be in form and substance reasonably acceptable to Grantee.

9. **Assignment.** The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to the Option and the covenants, terms and provisions set forth in this Agreement, which Option, covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them. Grantee shall have the right to assign its rights and delegate its duties under this Agreement, with Grantor's consent, not to be unreasonably withheld, conditioned or delayed; *provided* that, notwithstanding anything to the contrary contained herein, Grantee shall have the right, without the consent of Grantor, to assign this Agreement to (a) any company purchasing the Solar Energy Project, development rights or the ownership interests of the company owning the Solar Energy Project or (b) any affiliated entity, parent or subsidiary of Grantee under the same terms and conditions set forth herein.

10. **Notices.** Unless otherwise required by law, all notices required to be given hereunder shall be in writing and shall be conveyed by (i) personal delivery (including by any messenger, courier service or facsimile) or (ii) the United States Postal Service by certified or registered mail, postage prepaid, with return receipt requested, as follows:

If to Grantor:

Steven H. Diggle
PO Box 127
Cahone, CO 81320
Fax:

If to Grantee:

juwi Inc.
1710 29th Street, Suite 1068
Boulder, CO 80301
Attn: General Counsel
Fax No.: (303) 442-1981

Notice given by personal delivery (other than facsimile) shall be deemed to have been given upon delivery to the appropriate address (or upon refusal of acceptance), notice by facsimile shall be deemed to have been given upon receipt (a written confirmation of successful transmission from the transmitting facsimile machine being prima facie evidence of such receipt) and notice given by U.S. mail shall be deemed to have been given five (5) days after deposit in the U.S. mail. Each Party may designate from time to time, another address in place of the address hereinabove set forth by notifying the other Party in the same manner as provided in this Section 10.

11. **Memorandum of Option.** The Parties shall execute and record in the official land records or other public records of the jurisdiction in which the Property is located or any other jurisdiction an appropriate Memorandum of Option in the form attached to this Agreement as Exhibit D, evidencing this Agreement. Grantee shall pay all recording fees, taxes or other costs required to be paid to record such Memorandum of Option.

12. **Confidentiality.** During the Option Term and for a period of two (2) years thereafter, neither Party shall disclose the terms and conditions of this Agreement to any third party, except that (i) each Party may disclose the terms and conditions to such Party's employees, attorneys, consultants and other representatives who have a bona fide need to have access to such information in order to perform such Party's obligations hereunder and (ii) Grantee may disclose the terms and conditions to its prospective investors and lenders and to any company or directly or indirectly purchasing the Solar Energy Project.

13. **Specific Performance.** Grantor hereby acknowledges and agrees that money damages would not be a sufficient remedy for a breach by Grantor of this Agreement and that in addition to all other available remedies, Grantee shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

14. **Miscellaneous.**

(a) This Agreement (including all Exhibits hereto) sets forth the entire agreement of the Parties with respect to its subject matter, and supersedes all prior negotiations and agreements relating thereto. This Agreement may not be amended, and no provision hereof may be waived, except by an instrument signed by the Party to be bound by the amendment or waiver.

(b) For purposes of this Agreement, a "business day" is a day which is not a Saturday, Sunday or legal holiday recognized by the federal government or state government. Furthermore, if any date upon which or by which action is required under this Agreement is a Saturday, Sunday or legal holiday recognized by the federal government or state government, then the date for such action shall be extended to the first day that is after such date and is not a Saturday, Sunday or legal holiday recognized by the federal government or state government.

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the conflict of laws provisions thereof.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such provisions will not affect in any respect the validity or enforceability of the remainder of

this Agreement. If practicable, the Parties shall substitute for any invalid provision, a valid provision that most closely approximates the economic effect and intent of the invalid provision.

(e) If any legal proceeding is brought by either Party with respect to this Agreement, the prevailing Party shall be entitled to recover, in addition to any other relief to which it is entitled, its costs and expenses incurred in connection with such legal proceeding, including reasonable attorneys' fees.

(f) The Parties shall at all times during the Option Term execute any documents and do any further acts that may be necessary or desirable to carry out the purposes of this Agreement.

(g) This Agreement may be executed in one or more counterparts, each of which when so executed shall be an original, but all of which together shall constitute one agreement. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signature of all the Parties hereto. Signatures may be exchanged by telecopy, with the original signatures to follow. Each Party to this Agreement agrees that it will be bound by its own facsimile signature and that it accepts the facsimile signatures of the other Party to this Agreement.

[Signature Page Follows]

This Agreement is executed and delivered on the dates set forth below, to be effective as of the Effective Date.

GRANTOR:

Steven H. Diggle

By: GRANTOR
Name: STEVEN H. DIGGLE
Its: SHD
Date: 2/16, 2021

GRANTEE:

juwi Inc., a Delaware corporation


By: 
Name: Michael J. Martin
Its: President
Date: February 25, 2021

EXHIBIT A
Description of the Property, located in Dolores County, Colorado

Parcel Number	Acres	Land Description	County	State
505918300096	39.72	17-5059-183-00-096 FROM: OLIVER & SALLY DAVIS LT 16 18-40-17 LT 5 19-40-17 B-329 P-428 (WD)B-334 P-26 (WD) B-334 P-25 (LTRS)	Dolores	CO



EXHIBIT D

Form of Memorandum of Option

MEMORANDUM OF OPTION AGREEMENT

MEMORANDUM OF
OPTION AGREEMENT
(REGARDING UTILITY EASEMENT AGREEMENT)

THIS MEMORANDUM OF OPTION AGREEMENT (REGARDING UTILITY EASEMENT AGREEMENT) (“**Memorandum**”) is made and entered into as of February 19, 2021, by and between **Steven H. Diggle** (“**Grantor**”), and **juwi Inc.**, a Delaware corporation (“**Grantee**”). Grantor and Grantee are referred to collectively as the “**Parties**”.

WHEREAS:

A. On the date hereof, the Parties have entered into an Option Agreement (Regarding Utility Easement Agreement) (the “**Option**”) which by its terms grants Grantee the irrevocable and exclusive option to lease and obtain an easement over certain land which is more particularly described in **Exhibit A** attached to this Memorandum and incorporated by this reference (the “**Property**”) for the purposes in connection with a solar power generation project;

B. The initial term of the Option commences on the date hereof and continues for a period ending on February 19, 2022. Grantee has the option to extend the term of the Option for a period of up to 1 year, ending on February 19, 2023.

C. The Parties desire to enter into this Memorandum which is to be recorded in order that third parties may have notice of the interests of Grantee in the Property and of the existence of the Option and of certain easements and rights granted to Grantee in the Property as part of the Option.


NOW, THEREFORE, notice is hereby given of the Option. All of the terms, conditions, provisions and covenants of the Option are hereby incorporated into this Memorandum by reference as though fully set forth herein, and the Option and this Memorandum shall be deemed to constitute a single instrument or document.

Should there be any inconsistency between the terms of this Memorandum and the Option, the terms of the Option shall prevail.

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

Grantee:

juwi Inc.

By: 

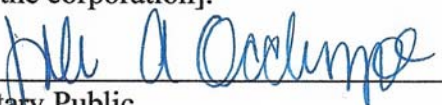
Name: Michael J. Martin

Title: President

STATE OF COLORADO)
) §
County of BOULDER)

The foregoing instrument was acknowledged before me this 25 day of February, 2021, by Michael J. Martin, President of [juwi Inc., a Delaware corporation, on behalf of the corporation].

JULIA A OCCHUIZZO
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20184038411
MY COMMISSION EXPIRES SEPTEMBER 27, 2022


Notary Public

My commission expires: September 27, 2022

EXHIBIT A

Description of the Property

Parcel Number	Acres	Land Description	County	State
505918300096	39.72	17-5059-183-00-096 FROM: OLIVER & SALLY DAVIS LT 16 18-40-17 LT 5 19-40-17 B-329 P-428 (WD)B-334 P-26 (WD) B-334 P-25 (LTRS)	Dolores	CO



OPTION AGREEMENT
(Regarding Solar Energy Ground Lease and Easement Agreement)

THIS OPTION AGREEMENT (this “**Agreement**”) dated and effective as of January 28, 2021 (the “**Effective Date**”), is entered into by and between **Jennifer Wells (also known as Jennifer Lucero) and Angelique Wells Easter (collectively, “Owner”)**, and **juwi Inc.**, a Delaware corporation (“**Tenant**”). Owner and Tenant are sometimes referred to herein individually as a “**Party**” and together as the “**Parties.**”

RECITALS

A. Owner owns certain real property (the “**Property**”) located in Dolores County, State of Colorado, identified by the Dolores County Assessor as 505918300111, as more particularly described on Exhibit A hereto.

B. Tenant is interested in developing a solar power generation project, whether located on the Property or on adjacent or other lands in the vicinity, consisting of solar panels, inverters, racking equipment, substations, access roads, underground and overhead electrical transmission and communication lines, metering, measurement devices and other equipment and facilities or development assets for the operation of a solar project (collectively, the “**Energy Facilities**”).

C. Owner desires to grant, and Tenant desires to accept, an irrevocable and exclusive option to lease the Property and to obtain an easement on, over, under and across the Property for the purpose of locating the Energy Facilities or significant portions thereof on the Property.

AGREEMENT

In consideration of the covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Grant of Option.** Subject to the terms and conditions of this Agreement, Owner hereby irrevocably grants to Tenant an exclusive right and option (the “**Option**”) to (i) lease all or such portion of the Property as Tenant may designate pursuant to Section 4 below exclusively to Tenant and (ii) obtain exclusive, irrevocable, fully paid-up easements, including a right in the airspace above, adjacent and around the Property and on, over, under and across the Property for purposes of solar energy development and generation and certain access and interconnection easements, in the case of each of clauses (i) and (ii) in accordance with the terms and conditions of the Lease (as defined in Section 6).

2. **Option Term; Options Extensions; Option Payments.**

(a) *Initial Option Term and Payment.* The initial term of the Option shall commence on the Effective Date and shall expire on the date that is three hundred sixty-five (365) days from the Effective Date (the “**Initial Option Term**”), unless earlier terminated by Tenant as provided below. In consideration for the Option, Tenant shall pay Owner the sum of

[REDACTED] (the “**Initial Option Payment**”) within fifteen (15) business days after the Effective Date.

(b) *Option Extensions and Extension Payments.* Tenant shall have the right but not the obligation to extend the Option Term (as defined below) as set forth in this Section 2(b). The Initial Option Term plus the aggregate term of all Option Extensions (as defined below) that Tenant exercises in accordance with this Agreement, subject to early termination of this Agreement in accordance with its terms, may be referred to herein as the “**Option Term**.”

(i) At any time during the Initial Option Term, Tenant shall have the right to extend the Initial Option Term for a period of three hundred sixty-five (365) days commencing upon the expiration of the Initial Option Term and expiring on the date that is three hundred sixty-five (365) days thereafter (the “**First Option Extension**”). To exercise its right to the First Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the Initial Option Term expires and (2) pay Owner the sum of [REDACTED] (the “**First Option Extension Payment**”) within fifteen (15) business days of the expiration of the Initial Option Term.

(ii) At any time during the Option Term, Tenant shall have the right to extend the Option Term for an additional period of three hundred sixty-five (365) days commencing upon the date upon which the First Option Extension expires and expiring on the date that is three hundred sixty-five (365) days thereafter (the “**Second Option Extension**”). To exercise its right to the Second Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the First Option Extension expires and (2) pay Owner the sum of [REDACTED] (the “**Second Option Extension Payment**”) within fifteen (15) business days after the date upon which the First Option Extension expires.

Each of the First Option Extension and the Second Option Extension that Buyer exercises may be referred to herein individually as an “**Option Extension**” and collectively as the “**Option Extensions**.” Each of the Initial Option Payment, the First Option Extension Payment and the Second Option Extension Payment may be referred to herein individually as an “**Option Payment**” and collectively as the “**Option Payments**.”

(a) *General Payment Terms.* All Option Payments due to Owner under this Agreement shall be paid to Owner at the address(s) set forth in Section 11, or any other place or places that Owner may designate by written notice to Tenant from time to time. All such payments shall be made payable as follows: Fifty percent (50%) to Jennifer Lucero and Fifty percent (50%) to Angelique Wells Easter.

3. **Termination Rights.**

(a) *Owner’s Termination Right.* Any failure by Tenant to timely pay an Option Payment, which failure is not cured within ten (10) business days following notice thereof from Owner to Tenant, shall entitle Owner to terminate this Agreement, in which event

Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement; *provided*, that a notice of such termination is received by Tenant prior to the payment by Tenant of such delinquent Option Payment. For avoidance of doubt, Tenant shall have no obligation to make any Option Payment in respect of an Option Extension irrespective of whether Tenant has delivered notice of its intent to exercise such Option Extension; it being understood that failure to make such payment within the grace period set forth in the preceding sentence shall entitle Owner to terminate this Agreement in accordance with this Section 3(a).

(b) *Tenant's Termination Right.* At any time during the Option Term, Tenant shall have the right to terminate the Option with respect to all or any portion of the Property by giving notice of such termination to Owner. If such termination applies to only a portion of the Property, Tenant shall be relieved of any further obligations to Owner under this Agreement in respect of such released Property upon the giving of such termination notice; if such termination applies to all of the Property, this Agreement shall terminate upon the giving of such termination notice, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

4. **Exercise of the Option.** This Option may be exercised by Tenant or an affiliate of Tenant by providing notice to Owner on or before the expiration of the Option Term (the "**Notice of Exercise**") stating that Tenant has elected to exercise the Option and specifying (i) whether Tenant is exercising the Option with respect to the entire Property or only a portion thereof (and, if only a portion thereof, then also specifying the approximate boundaries of such portion of the Property, but not necessarily including access rights or easements over the balance of the Property) (the "**Site**"), and (ii) the date on which the term of the Lease is to commence (the "**Lease Effective Date**"), which date shall not be later than one hundred eighty (180) days following the date of the Notice of Exercise. If Tenant fails to deliver the Notice of Exercise on or before the expiration of the Option Term, this Agreement shall terminate in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

5. **Site Survey.** If the Site consists of less than all of the Property, then as soon as practicable and in any event prior to the Lease Effective Date, Tenant shall cause a boundary survey of the Site that shall depict any access rights or other easements over the balance of the Property (the "**Survey**"), to be completed by a surveyor licensed in the State of Colorado and have such surveyor prepare a legal description of Site and any such easements, if applicable. Tenant shall provide a copy of the Survey and legal description to Owner promptly upon its completion. For the avoidance of doubt, Tenant shall be entitled to cause a Survey of the Property, or a portion thereof, to be completed regardless of whether a Notice of Exercise has been delivered or whether Tenant intends to lease less than the entirety of the Property. Such Survey shall constitute an On-Site Study as described in Section 8.

6. **Form of the Lease.** The Parties shall negotiate in good faith and use commercially reasonable efforts and diligence to agree upon the definitive terms of a Solar

Energy Ground Lease and Easement Agreement (the “**Lease**”) within ninety (90) days after the Effective Date. The Lease shall be in form and substance substantially similar to the agreement attached hereto as Exhibit B; *provided* that the Parties shall negotiate in good faith and use commercially reasonable efforts to agree on any modifications to the Lease requested by any of Tenant’s prospective financing parties prior to the delivery of a Notice of Exercise.

7. **Representations and Warranties of Owner.** Owner represents and warrants to Tenant, as follows:

(a) *Title Representation.* Owner holds a full ownership interest in and to the Property, is the sole owner of the Property and holds fee simple title to the Property. The Property is not subject to (i) any mortgages, deeds of trust or other foreclosable instruments except those set forth on Exhibit C hereto (collectively, “**Owner’s Mortgages**”), (ii) any tax liens, leases, options or rights of first refusal, or (iii) any easements, servitudes or other encumbrances that could materially interfere with Tenant’s use of the Property for Energy Facilities.

(b) *No Litigation.* No lawsuits, arbitration actions or regulatory proceedings are pending or, to the best of Owner’s knowledge, threatened or anticipated with respect to any matter affecting the Property or any proposed use thereof.

(c) *Legal Compliance.* To the best of Owner’s knowledge, the Property is currently in compliance with all governmental laws, ordinances, orders, rules and regulations, applicable to the Property.

(d) *Access Rights.* The Property has direct frontage or deeded rights of access to a dedicated public roadway.

(e) *No Violations.* To the best of Owner’s knowledge, the Property is not in violation of any federal, state or local environmental or safety laws or regulations. Owner has not received any notice or other communication from any governmental authority alleging that the Property is in violation of any environmental or safety laws or regulations. To the best of Owner’s knowledge, there have been no releases of hazardous substances or hazardous materials on the Property in violation of applicable environmental laws or regulations. For purposes of this provision, “environmental laws” means the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (PL 99-499); the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et. seq; the Toxic Substance Control Act, 15 U.S.C. Section 2661, et. seq.; the Resource Conservation and Recovery Act, as amended 42 U.S.C. Section 6961, et. seq.; the Federal Water Pollution Control Act, as amended. 33 U.S.C. Section 1251, et. seq., any environmental law promulgated by the State of Colorado and the rules or regulations adopted and guidelines promulgated pursuant to said laws.

(f) *Power and Authority; No Conflict.* Owner has the full power and authority to enter into and perform its obligations under this Agreement and the Lease in accordance with the terms of this Agreement. This Agreement does not violate, nor will the

Lease violate, any contract, agreement, instrument, judgment or order to which Owner is subject or which affects the Property.

(g) *No Use Restrictions.* Owner has not received any written notice of any pending or contemplated change in any governmental regulation or private restriction applicable to the Property, any pending or threatened judicial, administrative action, moratorium or referendum, any action pending or threatened by adjacent landowners or other persons, or any natural or artificial condition upon or affecting the Property or any part thereof, any of which would result in any material change in the condition of the Property, or any part thereof, or in any way limit or impede construction or operation of Energy Facilities on the Property.

8. **Tenant's Activities During the Option Term.** During the Option Term:

(a) *On-Site Studies.* Tenant and Tenant's employees, agents and contractors shall have the right to enter upon, test, survey and otherwise inspect the Property for purposes of conducting activities reasonably related to the development of Energy Facilities, including the performance of (i) environmental and cultural resource assessments, (ii) geotechnical foundation and soil tests, and (iii) undertaking other activities reasonably associated with Tenant's decision as to whether or not to exercise the Option (generally, "**On-Site Studies**"). The data, analyses and other proceeds from such On-Site Studies shall be the sole property of Tenant. In connection with its On-Site Studies, at the cost of Tenant, Tenant shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies or equipment furnished to, the Property, and shall return any surface areas disturbed by its On-Site Studies to substantially the same condition as originally found.

(b) *Land Use Activities.* If Tenant so elects, Tenant may commence and pursue to completion any change of zoning and other land use regulatory matters affecting the Property. Additionally, Tenant may apply for any applicable permits or seek any approvals to allow solar energy development and operations on the Property, including, if applicable, the right to pursue waivers of parcel line setbacks and build Energy Facilities across separately owned parcel boundaries outside the Property. Owner shall execute and deliver such documents and otherwise provide such cooperation as Tenant may reasonably request in connection with such land use activities (if any); *provided*, however, that Tenant shall pay or reimburse Owner promptly for any reasonable, actual out-of-pocket expenses incurred by Owner in connection with Tenant's land use activities.

(c) *Due Diligence Activities.* If requested by Tenant, in connection with Tenant's On-Site Studies and other due diligence activities associated with Tenant's decision as to whether or not to exercise the Option, Owner shall cooperate with Tenant and the title insurance company ("**Title Company**"), if any, selected by Tenant, to take such actions required to remove any matters of record that are shown on a title report for the Property and execute and deliver such affidavits and such other documents otherwise required by the Title Company.

9. **Owner's Activities During the Option Term.** During the Option Term:

(a) *Covenant Regarding Representations and Warranties.* Owner shall not take any action nor omit to take any action that would cause any of Owner's representations and

warranties in Section 7 above to become untrue or misleading in any material respect. If any of Owner's representations and warranties in Section 7 above become untrue or misleading in any material respect, regardless of cause, Owner shall promptly notify Tenant. Owner shall defend, indemnify and hold Tenant harmless from any loss, liability or expense resulting from any material breach of Owner's representations and warranties.

(b) *Owner's Customary Activities.* Owner shall have the right to maintain farming on the Property; *provided* that (i) such activities do not interfere with Tenant's rights under this Agreement and would not impair Tenant's rights under the Lease and (ii) such activities cease prior to the Lease Effective Date.

(c) *Legal Compliance.* Owner shall not violate any applicable state or federal laws or regulations relating to the Property.

(d) *Non-Disturbance.* If the Property is subject to any Owner Mortgages, Owner shall obtain a written agreement from the holder of each such Owner Mortgage to honor Tenant's rights and privileges under this Agreement and the Lease so as not to disturb, or interfere with, Tenant's use, possession and enjoyment of the Property, such agreement to be in form and substance reasonably acceptable to Tenant.

10. **Assignment.** The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to the Option and the covenants, terms and provisions set forth in this Agreement, which Option, covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them. Tenant shall have the right to assign its rights and delegate its duties under this Agreement, with Owner's consent, not to be unreasonably withheld, conditioned or delayed; *provided* that, notwithstanding anything to the contrary contained herein, Tenant shall have the right, without the consent of Owner, to assign this Agreement to (a) any company purchasing the Energy Facilities or the ownership interests of the company owning the Energy Facilities or (b) any affiliated entity, parent or subsidiary of Tenant under the same terms and conditions set forth herein.

11. **Notices.** Unless otherwise required by law, all notices required to be given hereunder shall be in writing and shall be conveyed by (i) personal delivery (including by any messenger, courier service or facsimile) or (ii) the United States Postal Service by certified or registered mail, postage prepaid, with return receipt requested, as follows:

If to Owner:

Jennifer and Josh Lucero
20788 East Maplewood Lane
Centennial, CO 80016

Angelique Easter
P.O. Box 5586
Pagosa Springs, CO 81147

If to Tenant:

juwi Inc.
1710 29th Street, Suite 1068
Boulder, CO 80301
Attn: General Counsel
Fax No.: (303) 442-1981

Notice given by personal delivery (other than facsimile) shall be deemed to have been given upon delivery to the appropriate address (or upon refusal of acceptance), notice by facsimile shall be deemed to have been given upon receipt (a written confirmation of successful transmission from the transmitting facsimile machine being prima facie evidence of such receipt) and notice given by U.S. mail shall be deemed to have been given five (5) days after deposit in the U.S. mail. Each Party may designate from time to time, another address in place of the address hereinabove set forth by notifying the other Party in the same manner as provided in this Section 11.

12. **Memorandum of Option.** The Parties shall execute and record in the official land records or other public records of the jurisdiction in which the Property is located or any other jurisdiction an appropriate Memorandum of Option in the form attached to this Agreement as Exhibit D, evidencing this Agreement. Tenant shall pay all recording fees, taxes or other costs required to be paid to record such Memorandum of Option.

13. **Confidentiality.** During the Option Term and for a period of two (2) years thereafter, neither Party shall disclose the terms and conditions of this Agreement to any third party, except that (i) each Party may disclose the terms and conditions to such Party's employees, attorneys, consultants and other representatives who have a bona fide need to have access to such information in order to perform such Party's obligations hereunder and (ii) Tenant may disclose the terms and conditions to its prospective investors and lenders and to any company or directly or indirectly purchasing the Energy Facilities.

14. **Specific Performance.** Owner hereby acknowledges and agrees that money damages would not be a sufficient remedy for a breach by Owner of this Agreement and that in addition to all other available remedies, Tenant shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

15. **Miscellaneous.**

(a) This Agreement (including all Exhibits hereto) sets forth the entire agreement of the Parties with respect to its subject matter, and supersedes all prior negotiations and agreements relating thereto. This Agreement may not be amended, and no provision hereof may be waived, except by an instrument signed by the Party to be bound by the amendment or waiver.

(b) For purposes of this Agreement, a "business day" is a day which is not a Saturday, Sunday or legal holiday recognized by the federal government or state government. Furthermore, if any date upon which or by which action is required under this Agreement is a

Saturday, Sunday or legal holiday recognized by the federal government or state government, then the date for such action shall be extended to the first day that is after such date and is not a Saturday, Sunday or legal holiday recognized by the federal government or state government.

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the conflict of laws provisions thereof.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such provisions will not affect in any respect the validity or enforceability of the remainder of this Agreement. If practicable, the Parties shall substitute for any invalid provision, a valid provision that most closely approximates the economic effect and intent of the invalid provision.

(e) If any legal proceeding is brought by either Party with respect to this Agreement, the prevailing Party shall be entitled to recover, in addition to any other relief to which it is entitled, its costs and expenses incurred in connection with such legal proceeding, including reasonable attorneys' fees.

(f) The Parties shall at all times during the Option Term execute any documents and do any further acts that may be necessary or desirable to carry out the purposes of this Agreement.

(g) This Agreement may be executed in one or more counterparts, each of which when so executed shall be an original, but all of which together shall constitute one agreement. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signature of all the Parties hereto. Signatures may be exchanged by telecopy, with the original signatures to follow. Each Party to this Agreement agrees that it will be bound by its own facsimile signature and that it accepts the facsimile signatures of the other Party to this Agreement.

[Signature Page Follows]

This Agreement is executed and delivered on the dates set forth below, to be effective as of the Effective Date.

OWNER:

Jennifer Wells (also known as Jennifer Lucero)

By: Jennifer Wells aka Jennifer Lucero

Name: Jucero

Its: _____

Date: 02/05, 20221

Angelique Wells Easter

By: Angelique Wells Easter
Name: Angelique Wells Easter
Its: _____
Date: 01-28-2021, 2021

TENANT:

juwi Inc., a Delaware corporation


By: 
Name: Michael Martin
Its: President
Date: February 8, 2021

EXHIBIT A
Description of the Property, located in Dolores County, Colorado

Parcel Number	Acres	Land Description	County	State
505918300111	102.49	17-5059-183-00-111 FROM: ROBERTA WELLS PART OF LOT 13 LYING WEST OF C.R.15, LOT 14 18-40-17 NORTH 17.17 ACRES LOT 7 19-40-17	Dolores	CO

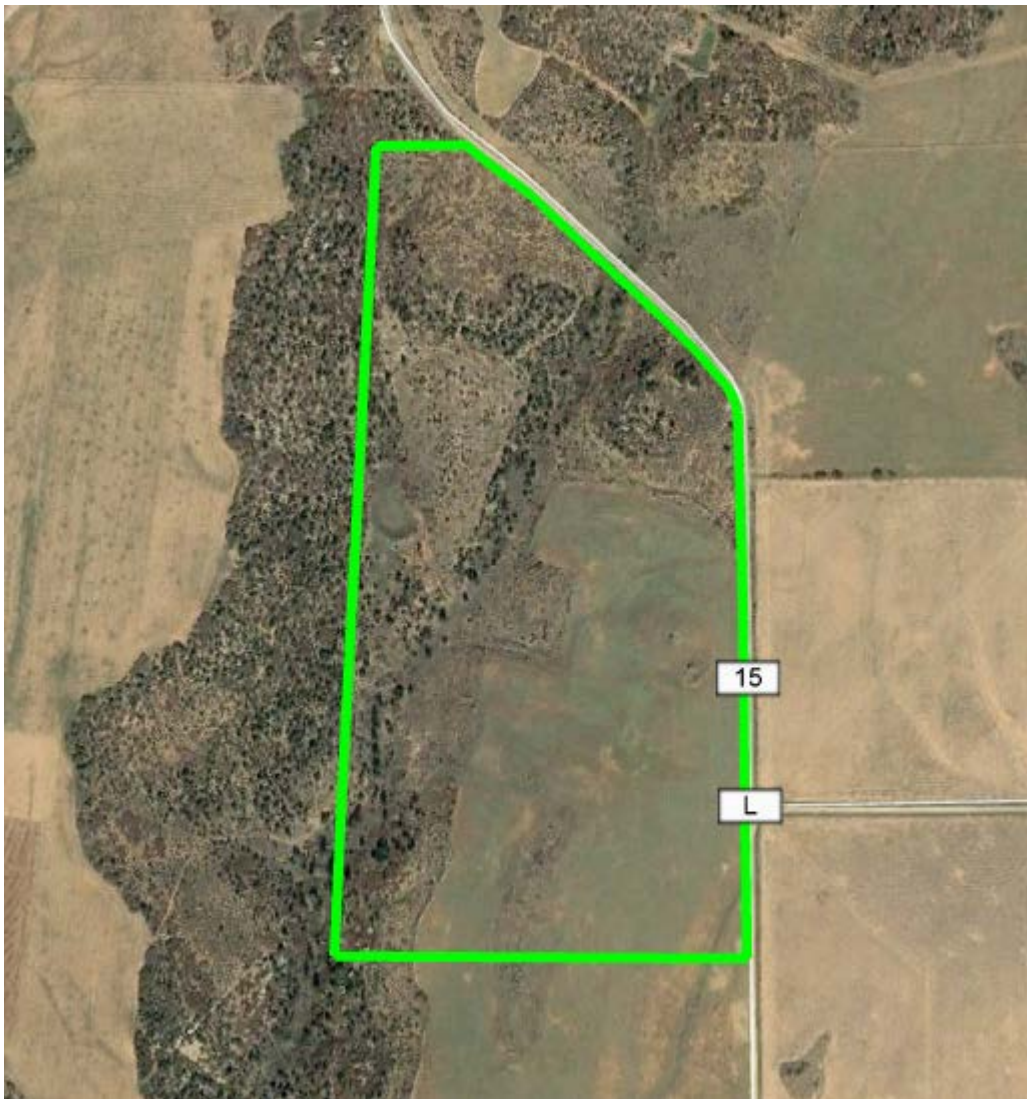


EXHIBIT D

MEMORANDUM OF OPTION AGREEMENT

MEMORANDUM OF
OPTION AGREEMENT
(REGARDING SOLAR ENERGY GROUND
LEASE AND EASEMENT AGREEMENT)

THIS MEMORANDUM OF OPTION AGREEMENT (REGARDING SOLAR ENERGY GROUND LEASE AND EASEMENT AGREEMENT) (“**Memorandum**”) is made and entered into as of January 28, 2020, by and between **Jennifer Wells (also known as Jennifer Lucero) and Angelique Wells Easter (collectively, “Owner”)**, and juwi Inc., a Delaware corporation (“**Tenant**”). Owner and Tenant are referred to collectively as the “**Parties**”.

WHEREAS:

A. On the date hereof, the Parties have entered into an Option Agreement (Regarding Solar Energy Ground Lease and Easement Agreement) (the “**Option**”) which by its terms grants Tenant the irrevocable and exclusive option to lease and obtain an easement over certain land which is more particularly described in **Exhibit A** attached to this Memorandum and incorporated by this reference (the “**Property**”) for the purposes in connection with a solar power generation project;

B. The initial term of the Option commences on the date hereof and continues for a period ending on January 28, 2021. Tenant has the option to extend the term of the Option for a period of up to two years, ending on January 28, 2023.

C. The Parties desire to enter into this Memorandum which is to be recorded in order that third parties may have notice of the interests of Tenant in the Property and of the existence of the Option and of certain easements and rights granted to Tenant in the Property as part of the Option.

NOW, THEREFORE, notice is hereby given of the Option. All of the terms, conditions, provisions and covenants of the Option are hereby incorporated into this Memorandum by reference as though fully set forth herein, and the Option and this Memorandum shall be deemed to constitute a single instrument or document.

Should there be any inconsistency between the terms of this Memorandum and the Option, the terms of the Option shall prevail.

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

Owner:

Jennifer Wells (also known as Jennifer Lucero)

By: Jennifer Wells AKA Jennifer Lucero

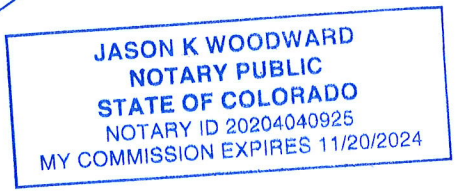
Name: J Lucero

STATE OF COLORADO)
)§
County of)

The foregoing instrument was acknowledged before me this 5th day of February, 2021, by _____, _____ of _____, a _____, on behalf of the _____.

Jason K. Woodward
Notary Public

My commission expires:
November 20, 2024



Angelique Wells Easter

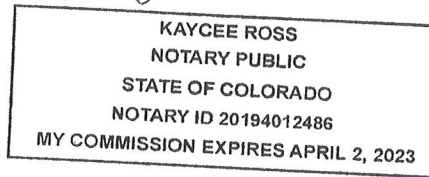
By: Angelique Wells Easter
Name: Angelique Wells Easter

STATE OF COLORADO)
) §
County of Archuleta)

The foregoing instrument was acknowledged before me this 20th day of January, 2021, by Angelique Wells Easter, Owner of _____, a _____, on behalf of the _____.

Kaycee Ross
Notary Public

My commission expires:
04/02/2023



Tenant:

juwi Inc.

By: _____
Name: Michael J. Martin
Title: President

STATE OF COLORADO)
) §
County of BOULDER)

The foregoing instrument was acknowledged before me this _____ day of _____, 2021, by _____, _____ of juwi Inc., a Delaware corporation, on behalf of the corporation.

Notary Public

My commission expires:

Angelique Wells Easter

By: _____

Name: _____

STATE OF COLORADO)

)§

County of)

The foregoing instrument was acknowledged before me this _____ day of _____, 2021, by _____ of _____, a _____, on behalf of the _____.

Notary Public

My commission expires:

Tenant:

juwi Inc.

By: 

Name: Michael J. Martin

Title: President

STATE OF COLORADO)

)§

County of BOULDER)

The foregoing instrument was acknowledged before me this 8th day of February, 2021, by Michael J. Martin President of juwi Inc., a Delaware corporation, on behalf of the corporation.

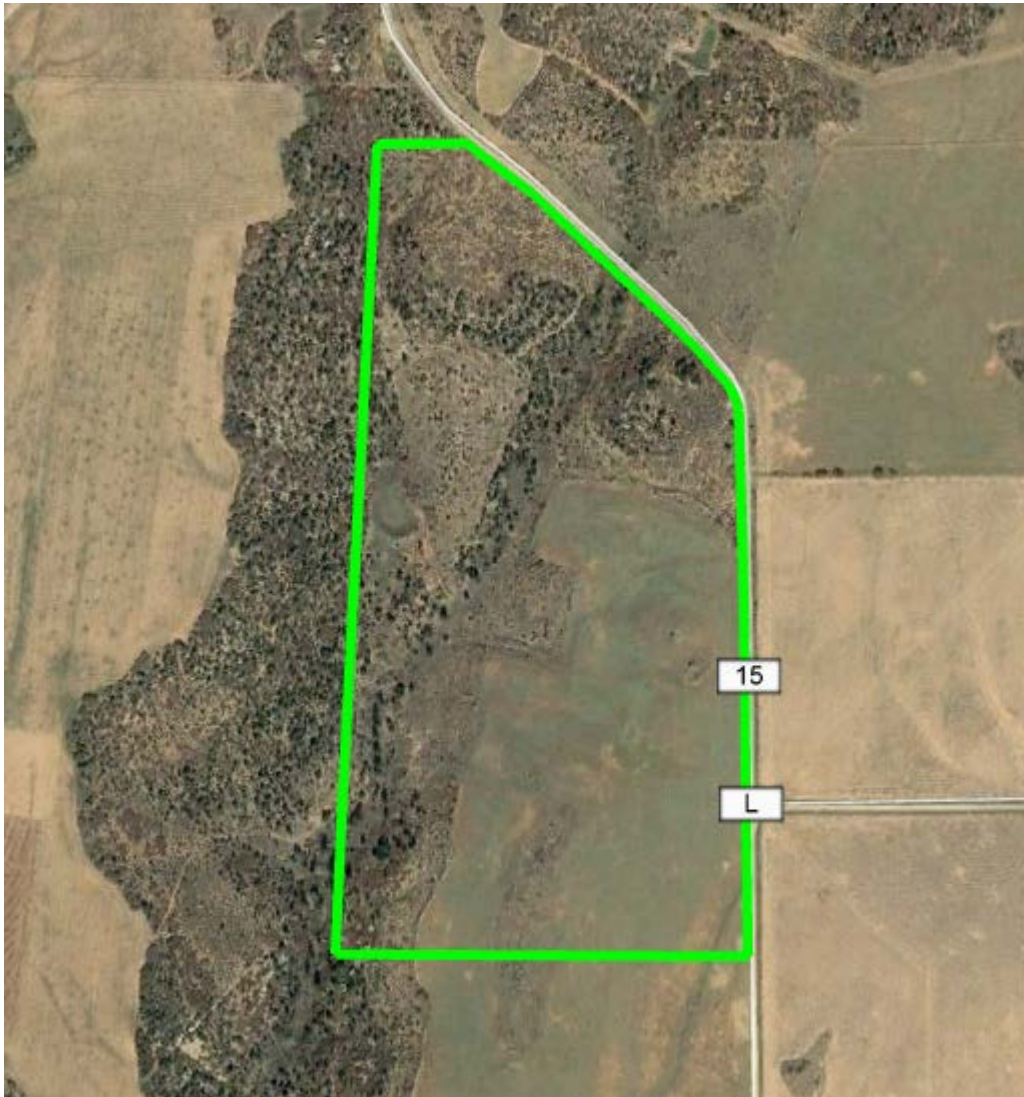
JULIA A OCCHUZZO
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20184038411
MY COMMISSION EXPIRES SEPTEMBER 27, 2022


Notary Public

My commission expires:
September 27, 2022

EXHIBIT A
Description of the Property, located in Dolores County, Colorado

Parcel Number	Acres	Land Description	County	State
505918300111	102.49	17-5059-183-00-111 FROM: ROBERTA WELLS PART OF LOT 13 LYING WEST OF C.R.15, LOT 14 18-40-17 NORTH 17.17 ACRES LOT 7 19- 40-17	Dolores	CO



OPTION AGREEMENT
(Regarding Solar Energy Ground Lease and Easement Agreement)

THIS OPTION AGREEMENT (this “**Agreement**”) dated and effective as of October 2, 2020 (the “**Effective Date**”), is entered into by and between **The Dwayne and Cherrie Garchar Family Trust (“Owner”)**, and **juwi Inc.**, a Delaware corporation (“**Tenant**”). Owner and Tenant are sometimes referred to herein individually as a “**Party**” and together as the “**Parties.**”

RECITALS

A. Owner owns certain real property (the “**Property**”) located in Dolores County, State of Colorado, identified by the Dolores County Assessor as parcel numbers 505930200034, 505930200020, and 009500001140, as more particularly described on Exhibit A hereto.

B. Tenant is interested in developing a solar power generation project, whether located on the Property or on adjacent or other lands in the vicinity, consisting of solar panels, inverters, racking equipment, substations, access roads, underground and overhead electrical transmission and communication lines, metering, measurement devices and other equipment and facilities for the operation of a solar project (collectively, the “**Energy Facilities**”).

C. Owner desires to grant, and Tenant desires to accept, an irrevocable and exclusive option to lease the Property and to obtain an easement on, over, under and across the Property for the purpose of locating the Energy Facilities or significant portions thereof on the Property.

AGREEMENT

In consideration of the covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Grant of Option.** Subject to the terms and conditions of this Agreement, Owner hereby irrevocably grants to Tenant an exclusive right and option (the “**Option**”) to (i) lease all or such portion of the Property as Tenant may designate pursuant to Section 4 below exclusively to Tenant and (ii) obtain exclusive, irrevocable, fully paid-up easements, including a right in the airspace above, adjacent and around the Property and on, over, under and across the Property for purposes of solar energy development and generation and certain access and interconnection easements, in the case of each of clauses (i) and (ii) in accordance with the terms and conditions of the Lease (as defined in Section 6).

2. **Option Term; Options Extensions; Option Payments.**

(a) *Initial Option Term and Payment.* The initial term of the Option shall commence on the Effective Date and shall expire on the date that is seven hundred thirty (730) days from the Effective Date (the “**Initial Option Term**”), unless earlier terminated by Tenant as provided below. In consideration for the Option, Tenant shall pay Owner the sum of [REDACTED] (the “**Initial Option Payment**”) within fifteen (15) business days after the Effective Date.

(b) *Option Extensions and Extension Payments.* Tenant shall have the right but not the obligation to extend the Option Term (as defined below) as set forth in this Section 2(b). The Initial Option Term plus the aggregate term of all Option Extensions (as defined below) that Tenant exercises in accordance with this Agreement, subject to early termination of this Agreement in accordance with its terms, may be referred to herein as the **“Option Term.”**

(i) At any time during the Initial Option Term, Tenant shall have the right to extend the Initial Option Term for a period of three hundred sixty-five (365) days commencing upon the expiration of the Initial Option Term and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“First Option Extension”**). To exercise its right to the First Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the Initial Option Term expires and (2) pay Seller the sum of [REDACTED] (the **“First Option Extension Payment”**) within fifteen (15) business days of the expiration of the Initial Option Term.

(ii) At any time during the First Option Extension, Tenant shall have the right to extend the Option Term for an additional period of three hundred sixty-five (365) days commencing upon the date upon which the First Option Extension expires and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“Second Option Extension”**). To exercise its right to the Second Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the First Option Extension expires and (2) pay Seller the sum of [REDACTED] (the **“Second Option Extension Payment”**) within fifteen (15) business days after the date upon which the First Option Extension expires.

Each of the First Option Extension and the Second Option Extension that Tenant exercises may be referred to herein individually as an **“Option Extension”** and collectively as the **“Option Extensions.”** Each of the Initial Option Payment, the First Option Extension Payment, and the Second Option Extension Payment may be referred to herein individually as an **“Option Payment”** and collectively as the **“Option Payments.”**

(c) *General Payment Terms.* All Option Payments due to Owner under this Agreement shall be paid to Owner at the address(s) set forth in Section 11, or any other place or places that Owner may designate by written notice to Tenant from time to time. All such payments shall be made payable as follows: One Hundred percent (100.00%) of the applicable amount shall be paid to The Dwayne and Cherrie Garchar Family Trust.

3. **Termination Rights.**

(a) *Owner’s Termination Right.* Any failure by Tenant to timely pay an Option Payment, which failure is not cured within ten (10) business days following notice thereof from Owner to Tenant, shall entitle Owner to terminate this Agreement, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement; *provided*, that a notice of such termination is received by Tenant prior to the payment by Tenant of such delinquent Option Payment. For avoidance of doubt,

Tenant shall have no obligation to make any Option Payment in respect of an Option Extension irrespective of whether Tenant has delivered notice of its intent to exercise such Option Extension; it being understood that failure to make such payment within the grace period set forth in the preceding sentence shall entitle Owner to terminate this Agreement in accordance with this Section 3(a).

(b) *Tenant's Termination Right.* At any time during the Option Term, Tenant shall have the right to terminate the Option with respect to all or any portion of the Property by giving notice of such termination to Owner. If such termination applies to only a portion of the Property, Tenant shall be relieved of any further obligations to Owner under this Agreement in respect of such released Property upon the giving of such termination notice; if such termination applies to all of the Property, this Agreement shall terminate upon the giving of such termination notice, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

4. **Exercise of the Option.** This Option may be exercised by Tenant or an affiliate of Tenant by providing notice to Owner on or before the expiration of the Option Term (the "**Notice of Exercise**") stating that Tenant has elected to exercise the Option and specifying (i) whether Tenant is exercising the Option with respect to the entire Property or only a portion thereof (and, if only a portion thereof, then also specifying the approximate boundaries of such portion of the Property, but not necessarily including access rights or easements over the balance of the Property) (the "**Site**"), and (ii) the date on which the term of the Lease is to commence (the "**Lease Effective Date**"), which date shall not be later than one hundred eighty (180) days following the date of the Notice of Exercise. If Tenant fails to deliver the Notice of Exercise on or before the expiration of the Option Term, this Agreement shall terminate in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

5. **Site Survey.** If the Site consists of less than all of the Property, then as soon as practicable and in any event prior to the Lease Effective Date, Tenant shall cause a boundary survey of the Site that shall depict any access rights or other easements over the balance of the Property (the "**Survey**"), to be completed by a surveyor licensed in the State of Colorado and have such surveyor prepare a legal description of Site and any such easements, if applicable. Tenant shall provide a copy of the Survey and legal description to Owner promptly upon its completion. For the avoidance of doubt, Tenant shall be entitled to cause a Survey of the Property, or a portion thereof, to be completed regardless of whether a Notice of Exercise has been delivered or whether Tenant intends to lease less than the entirety of the Property. Such Survey shall constitute an On-Site Study as described in Section 8. Within ninety (90) days of the Effective Date, Owner shall have a survey conducted by a surveyor licensed by the State of Colorado.

6. **Form of the Lease.** The Parties shall negotiate in good faith and use commercially reasonable efforts and diligence to agree upon the definitive terms of a Solar Energy Ground Lease and Easement Agreement (the "**Lease**") within ninety (90) days after the Effective Date. The Lease shall be in form and substance substantially similar to the agreement

attached hereto as Exhibit B; *provided* that the Parties shall negotiate in good faith and use commercially reasonable efforts to agree on any modifications to the Lease requested by any of Tenant's prospective financing parties prior to the delivery of a Notice of Exercise.

7. **Representations and Warranties of Owner.** Owner represents and warrants to Tenant, as follows:

(a) *Title Representation.* Owner holds a full ownership interest in and to the Property, is the sole owner of the Property and holds fee simple title to the Property. The Property is not subject to (i) any mortgages, deeds of trust or other foreclosable instruments except those set forth on Exhibit C hereto (collectively, "**Owner's Mortgages**"), (ii) any tax liens, leases, options or rights of first refusal, or (iii) any easements, servitudes or other encumbrances that could materially interfere with Tenant's use of the Property for Energy Facilities.

(b) *No Litigation.* No lawsuits, arbitration actions or regulatory proceedings are pending or, to the best of Owner's knowledge, threatened or anticipated with respect to any matter affecting the Property or any proposed use thereof.

(c) *Legal Compliance.* To the best of Owner's knowledge, the Property is currently in compliance with all governmental laws, ordinances, orders, rules and regulations, applicable to the Property.

(d) *Access Rights.* The Property has direct frontage or deeded rights of access to a dedicated public roadway.

(e) *No Violations.* To the best of Owner's knowledge, the Property is not in violation of any federal, state or local environmental or safety laws or regulations. Owner has not received any notice or other communication from any governmental authority alleging that the Property is in violation of any environmental or safety laws or regulations. To the best of Owner's knowledge, there have been no releases of hazardous substances or hazardous materials on the Property in violation of applicable environmental laws or regulations. For purposes of this provision, "environmental laws" means the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (PL 99-499); the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et. seq; the Toxic Substance Control Act, 15 U.S.C. Section 2661, et. seq.; the Resource Conservation and Recovery Act, as amended 42 U.S.C. Section 6961, et. seq.; the Federal Water Pollution Control Act, as amended. 33 U.S.C. Section 1251, et. seq., any environmental law promulgated by the State of Colorado and the rules or regulations adopted and guidelines promulgated pursuant to said laws.

(f) *Power and Authority; No Conflict.* Owner has the full power and authority to enter into and perform its obligations under this Agreement and the Lease in accordance with the terms of this Agreement. This Agreement does not violate, nor will the Lease violate, any contract, agreement, instrument, judgment or order to which Owner is subject or which affects the Property.

(g) *No Use Restrictions.* Owner has not received any written notice of any pending or contemplated change in any governmental regulation or private restriction applicable to the Property, any pending or threatened judicial, administrative action, moratorium or referendum, any action pending or threatened by adjacent landowners or other persons, or any natural or artificial condition upon or affecting the Property or any part thereof, any of which would result in any material change in the condition of the Property, or any part thereof, or in any way limit or impede construction or operation of Energy Facilities on the Property.

8. **Tenant's Activities During the Option Term.** During the Option Term:

(a) *On-Site Studies.* Tenant and Tenant's employees, agents and contractors shall have the right to enter upon, test, survey and otherwise inspect the Property for purposes of conducting activities reasonably related to the development of Energy Facilities, including the performance of (i) environmental and cultural resource assessments, (ii) geotechnical foundation and soil tests, and (iii) undertaking other activities reasonably associated with Tenant's decision as to whether or not to exercise the Option (generally, "**On-Site Studies**"). The data, analyses and other proceeds from such On-Site Studies shall be the sole property of Tenant. In connection with its On-Site Studies, at the cost of Tenant, Tenant shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies or equipment furnished to, the Property, and shall return any surface areas disturbed by its On-Site Studies to substantially the same condition as originally found.

(b) *Land Use Activities.* If Tenant so elects, Tenant may commence and pursue to completion any change of zoning and other land use regulatory matters affecting the Property, and may apply for any applicable permits or approvals, to allow solar energy development and operations on the Property. Owner shall execute and deliver such documents and otherwise provide such cooperation as Tenant may reasonably request in connection with such land use activities (if any); *provided*, however, that Tenant shall pay or reimburse Owner promptly for any reasonable, actual out-of-pocket expenses incurred by Owner in connection with Tenant's land use activities.

(c) *Due Diligence Activities.* If requested by Tenant, in connection with Tenant's On-Site Studies and other due diligence activities associated with Tenant's decision as to whether or not to exercise the Option, Owner shall cooperate with Tenant and the title insurance company ("**Title Company**"), if any, selected by Tenant, to take such actions required to remove any matters of record that are shown on a title report for the Property and execute and deliver such affidavits and such other documents otherwise required by the Title Company.

9. **Owner's Activities During the Option Term.** During the Option Term:

(a) *Covenant Regarding Representations and Warranties.* Owner shall not take any action nor omit to take any action that would cause any of Owner's representations and warranties in Section 7 above to become untrue or misleading in any material respect. If any of Owner's representations and warranties in Section 7 above become untrue or misleading in any material respect, regardless of cause, Owner shall promptly notify Tenant. Owner shall defend, indemnify and hold Tenant harmless from any loss, liability or expense resulting from any material breach of Owner's representations and warranties.

(b) *Owner's Customary Activities.* Owner shall have the right to maintain farming on the Property; *provided* that (i) such activities do not interfere with Tenant's rights under this Agreement and would not impair Tenant's rights under the Lease and (ii) such activities cease prior to the Lease Effective Date.

(c) *Legal Compliance.* Owner shall not violate any applicable state or federal laws or regulations relating to the Property.

(d) *Non-Disturbance.* If the Property is subject to any Owner Mortgages, Owner shall obtain a written agreement from the holder of each such Owner Mortgage to honor Tenant's rights and privileges under this Agreement and the Lease so as not to disturb, or interfere with, Tenant's use, possession and enjoyment of the Property, such agreement to be in form and substance reasonably acceptable to Tenant.

10. **Assignment.** The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to the Option and the covenants, terms and provisions set forth in this Agreement, which Option, covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them. Tenant shall have the right to assign its rights and delegate its duties under this Agreement, with Owner's consent, not to be unreasonably withheld, conditioned or delayed; *provided* that, notwithstanding anything to the contrary contained herein, Tenant shall have the right, without the consent of Owner, to assign this Agreement to (a) any company purchasing the Energy Facilities or the ownership interests of the company owning the Energy Facilities or (b) any affiliated entity, parent or subsidiary of Tenant under the same terms and conditions set forth herein.

11. **Notices.** Unless otherwise required by law, all notices required to be given hereunder shall be in writing and shall be conveyed by (i) personal delivery (including by any messenger, courier service or facsimile) or (ii) the United States Postal Service by certified or registered mail, postage prepaid, with return receipt requested, as follows:

If to Owner:

Dwayne and Cherrie Garchar
P.O. Box 7
Cahone, Colorado 81320
Email: dcgarchr@gmail.com

If to Tenant:

juwi Inc.
1710 29th Street, Suite 1068
Boulder, CO 80301
Attn: Jay Sonnenberg
Fax No.: (303) 442-1981

Notice given by personal delivery (other than facsimile) shall be deemed to have been given upon delivery to the appropriate address (or upon refusal of acceptance), notice by facsimile shall be deemed to have been given upon receipt (a written confirmation of successful

transmission from the transmitting facsimile machine being prima facie evidence of such receipt) and notice given by U.S. mail shall be deemed to have been given five (5) days after deposit in the U.S. mail. Each Party may designate from time to time, another address in place of the address hereinabove set forth by notifying the other Party in the same manner as provided in this Section 11.

12. **Memorandum of Option.** The Parties shall execute and record in the official land records or other public records of the jurisdiction in which the Property is located or any other jurisdiction an appropriate Memorandum of Option in the form attached to this Agreement as Exhibit D, evidencing this Agreement. Tenant shall pay all recording fees, taxes or other costs required to be paid to record such Memorandum of Option.

13. **Confidentiality.** During the Option Term and for a period of two (2) years thereafter, neither Party shall disclose the terms and conditions of this Agreement to any third party, except that (i) each Party may disclose the terms and conditions to such Party's employees, attorneys, consultants and other representatives who have a bona fide need to have access to such information in order to perform such Party's obligations hereunder and (ii) Tenant may disclose the terms and conditions to its prospective investors and lenders and to any company or directly or indirectly purchasing the Energy Facilities.

14. **Specific Performance.** Owner hereby acknowledges and agrees that money damages would not be a sufficient remedy for a breach by Owner of this Agreement and that in addition to all other available remedies, Tenant shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

15. **Miscellaneous.**

(a) This Agreement (including all Exhibits hereto) sets forth the entire agreement of the Parties with respect to its subject matter, and supersedes all prior negotiations and agreements relating thereto. This Agreement may not be amended, and no provision hereof may be waived, except by an instrument signed by the Party to be bound by the amendment or waiver.

(b) For purposes of this Agreement, a "business day" is a day which is not a Saturday, Sunday or legal holiday recognized by the federal government or state government. Furthermore, if any date upon which or by which action is required under this Agreement is a Saturday, Sunday or legal holiday recognized by the federal government or state government, then the date for such action shall be extended to the first day that is after such date and is not a Saturday, Sunday or legal holiday recognized by the federal government or state government.

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the conflict of laws provisions thereof.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such provisions will not affect in any respect the validity or enforceability of the remainder of this Agreement. If practicable, the Parties shall substitute for any invalid provision, a valid provision that most closely approximates the economic effect and intent of the invalid provision.

(e) If any legal proceeding is brought by either Party with respect to this Agreement, the prevailing Party shall be entitled to recover, in addition to any other relief to which it is entitled, its costs and expenses incurred in connection with such legal proceeding, including reasonable attorneys' fees.

(f) The Parties shall at all times during the Option Term execute any documents and do any further acts that may be necessary or desirable to carry out the purposes of this Agreement.

(g) This Agreement may be executed in one or more counterparts, each of which when so executed shall be an original, but all of which together shall constitute one agreement. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signature of all the Parties hereto. Signatures may be exchanged by telecopy, with the original signatures to follow. Each Party to this Agreement agrees that it will be bound by its own facsimile signature and that it accepts the facsimile signatures of the other Party to this Agreement.

[Signature Page Follows]

This Agreement is executed and delivered on the dates set forth below, to be effective as of the Effective Date.

OWNER – The Dwayne and Cherrie Garchar Family Trust:

Cherrie L. Garchar

By: Cherrie L. Garchar
Title: Trustee
Date: 10-6, 2020

Albert D. Garchar

By: Albert D. Garchar
Title: TRUSTEE
Date: 10/6, 2020

TENANT:

juwi Inc., a Delaware corporation

By: [Signature]
Name: Michael J. Martin
Title: President
Date: November 11, 2020

EXHIBIT A

Description of the Property

Located in Dolores County, Colorado depicted below and described as follows:

Parcel 505930200034

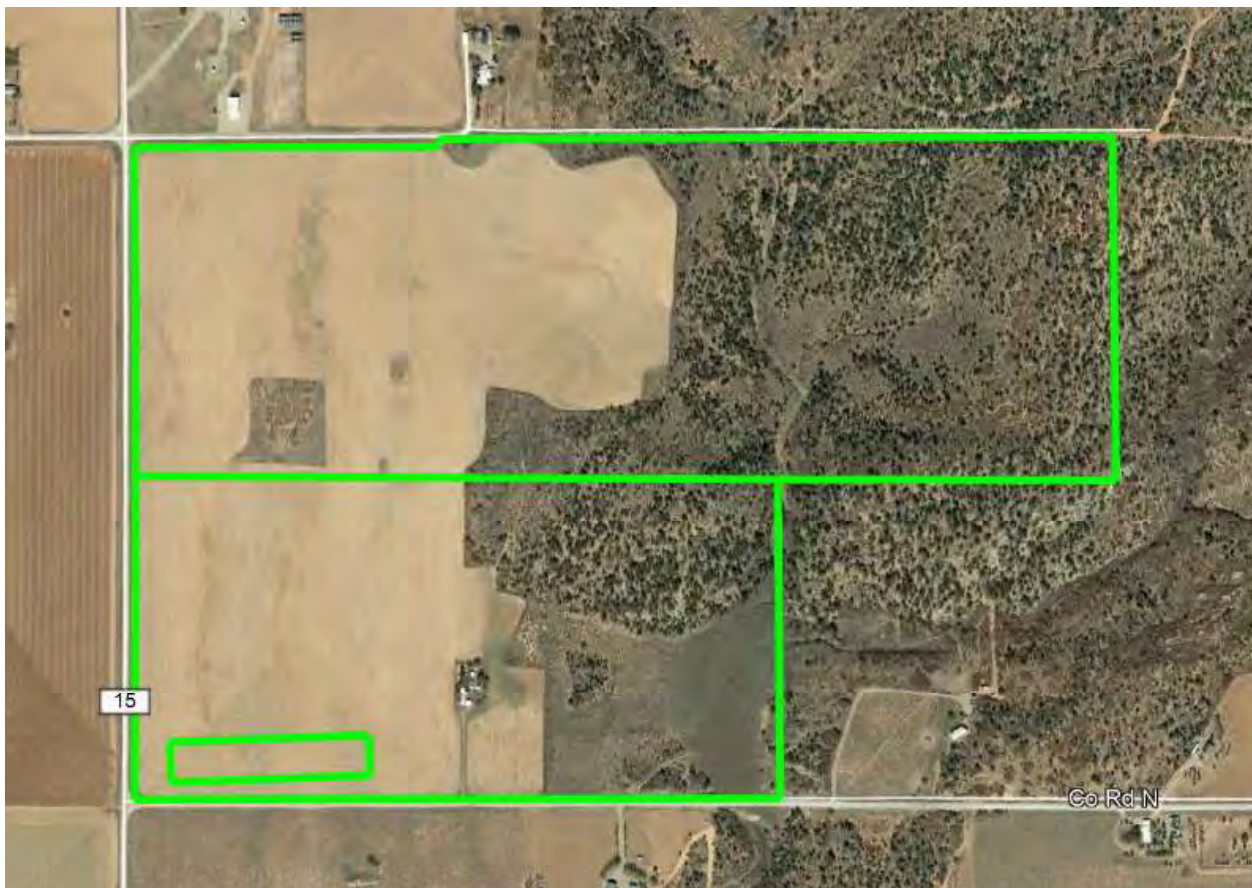
S2NW4 (OR LOTS 11 & 12) 30-40-17
B-169 P-225 B-200 P-35 B-249 P-77-78
B-250 P-257 B-259 P-236(WD)
B-288 P-408B-348 P-95 (STOWE LTRS)
B-379 P-197(DC) B-380 P-289(DC) B-382 P-280(PRD)
164138(EAS) 169173(SWD) 169175(SA)

Parcel 009500001140

MOBILE HOME FROM: 1977 CRAFTMARK 14 X 70
SERIAL #CMC6C04781409
TITLE #E-27824 5059-302-00-034(GARCHAR)

Parcel 505930200020

N2NW4 (OR LOTS 5 & 6), & NW4NE4, 30-40-17
B-55 P-687 B-65 P-245 B-169 P-225 B-204 P-302
B-249 P-77 B-259 P-236(WD)B-288 P-408(PAT) B-348 P-95
(STOWE LTRS) B-379 P-197(DCB-380 P-289(DC) B-382 P-280
(PRD) B-384 P-490(ROW) 164138(EAS) 169173(SWD)



OPTION AGREEMENT
(Regarding Solar Energy Ground Lease and Easement Agreement)

THIS OPTION AGREEMENT (this "**Agreement**") dated and effective as of August 28, 2019 (the "**Effective Date**"), is entered into by and between **The Dwayne and Cherrie Garchar Family Trust, Clifford H. Neely, Alberta M. Neely** (collectively "**Owner**"), and **juwi Inc.**, a Delaware corporation ("**Tenant**"). Owner and Tenant are sometimes referred to herein individually as a "**Party**" and together as the "**Parties.**"

RECITALS

A. Owner owns certain real property (the "**Property**") located in Dolores County, State of Colorado, identified by the Dolores County Assessor as parcel numbers 505929200071 and 505920400123, as more particularly described on Exhibit A hereto.

B. Tenant is interested in developing a solar power generation project, whether located on the Property or on adjacent or other lands in the vicinity, consisting of solar panels, inverters, racking equipment, substations, access roads, underground and overhead electrical transmission and communication lines, metering, measurement devices and other equipment and facilities for the operation of a solar project (collectively, the "**Energy Facilities**").

C. Owner desires to grant, and Tenant desires to accept, an irrevocable and exclusive option to lease the Property and to obtain an easement on, over, under and across the Property for the purpose of locating the Energy Facilities or significant portions thereof on the Property.

D. Clifford H. Neely and Alberta M. Neely own a life estate interest in parcel number 505929200071 and are executing this Agreement in their capacity as owners of said life estate only.

AGREEMENT

In consideration of the covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Grant of Option.** Subject to the terms and conditions of this Agreement, Owner hereby irrevocably grants to Tenant an exclusive right and option (the "**Option**") to (i) lease all or such portion of the Property as Tenant may designate pursuant to Section 4 below exclusively to Tenant and (ii) obtain exclusive, irrevocable, fully paid-up easements, including a right in the airspace above, adjacent and around the Property and on, over, under and across the Property for purposes of solar energy development and generation and certain access and interconnection easements, in the case of each of clauses (i) and (ii) in accordance with the terms and conditions of the Lease (as defined in Section 6).

2. **Option Term; Options Extensions; Option Payments.**

(a) *Initial Option Term and Payment.* The initial term of the Option shall commence on the Effective Date and shall expire on the date that is seven hundred thirty (730)

days from the Effective Date (the “**Initial Option Term**”), unless earlier terminated by Tenant as provided below. In consideration for the Option, Tenant shall pay Owner the sum of [REDACTED] (the “**Initial Option Payment**”) within fifteen (15) business days after the Effective Date.

(b) *Option Extensions and Extension Payments.* Tenant shall have the right but not the obligation to extend the Option Term (as defined below) as set forth in this Section 2(b). The Initial Option Term plus the aggregate term of all Option Extensions (as defined below) that Tenant exercises in accordance with this Agreement, subject to early termination of this Agreement in accordance with its terms, may be referred to herein as the “**Option Term.**”

(i) At any time during the Initial Option Term, Tenant shall have the right to extend the Initial Option Term for a period of three hundred sixty-five (365) days commencing upon the expiration of the Initial Option Term and expiring on the date that is three hundred sixty-five (365) days thereafter (the “**First Option Extension**”). To exercise its right to the First Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the Initial Option Term expires and (2) pay Seller the sum of [REDACTED] (the “**First Option Extension Payment**”) within fifteen (15) business days of the expiration of the Initial Option Term.

(ii) At any time during the First Option Extension, Tenant shall have the right to extend the Option Term for an additional period of three hundred sixty-five (365) days commencing upon the date upon which the First Option Extension expires and expiring on the date that is three hundred sixty-five (365) days thereafter (the “**Second Option Extension**”). To exercise its right to the Second Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the First Option Extension expires and (2) pay Seller the sum of [REDACTED] (the “**Second Option Extension Payment**”) within fifteen (15) business days after the date upon which the First Option Extension expires.

Each of the First Option Extension and the Second Option Extension that Tenant exercises may be referred to herein individually as an “**Option Extension**” and collectively as the “**Option Extensions.**” Each of the Initial Option Payment, the First Option Extension Payment, and the Second Option Extension Payment may be referred to herein individually as an “**Option Payment**” and collectively as the “**Option Payments.**”

(c) *General Payment Terms.* All Option Payments due to Owner under this Agreement shall be paid to Owner at the address(s) set forth in Section 11, or any other place or places that Owner may designate by written notice to Tenant from time to time. All such payments shall be made payable as follows: One Hundred percent (100.00%) of the applicable amount shall be paid to The Dwayne and Cherrie Garchar Family Trust.

3. **Termination Rights.**

(a) *Owner’s Termination Right.* Any failure by Tenant to timely pay an Option Payment, which failure is not cured within ten (10) business days following notice

thereof from Owner to Tenant, shall entitle Owner to terminate this Agreement, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement; *provided*, that a notice of such termination is received by Tenant prior to the payment by Tenant of such delinquent Option Payment. For avoidance of doubt, Tenant shall have no obligation to make any Option Payment in respect of an Option Extension irrespective of whether Tenant has delivered notice of its intent to exercise such Option Extension; it being understood that failure to make such payment within the grace period set forth in the preceding sentence shall entitle Owner to terminate this Agreement in accordance with this Section 3(a).

(b) *Tenant's Termination Right.* At any time during the Option Term, Tenant shall have the right to terminate the Option with respect to all or any portion of the Property by giving notice of such termination to Owner. If such termination applies to only a portion of the Property, Tenant shall be relieved of any further obligations to Owner under this Agreement in respect of such released Property upon the giving of such termination notice; if such termination applies to all of the Property, this Agreement shall terminate upon the giving of such termination notice, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

4. **Exercise of the Option.** This Option may be exercised by Tenant or an affiliate of Tenant by providing notice to Owner on or before the expiration of the Option Term (the "**Notice of Exercise**") stating that Tenant has elected to exercise the Option and specifying (i) whether Tenant is exercising the Option with respect to the entire Property or only a portion thereof (and, if only a portion thereof, then also specifying the approximate boundaries of such portion of the Property, but not necessarily including access rights or easements over the balance of the Property) (the "**Site**"), and (ii) the date on which the term of the Lease is to commence (the "**Lease Effective Date**"), which date shall not be later than one hundred eighty (180) days following the date of the Notice of Exercise. If Tenant fails to deliver the Notice of Exercise on or before the expiration of the Option Term, this Agreement shall terminate in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

5. **Site Survey.** If the Site consists of less than all of the Property, then as soon as practicable and in any event prior to the Lease Effective Date, Tenant shall cause a boundary survey of the Site that shall depict any access rights or other easements over the balance of the Property (the "**Survey**"), to be completed by a surveyor licensed in the State of Colorado and have such surveyor prepare a legal description of Site and any such easements, if applicable. Tenant shall provide a copy of the Survey and legal description to Owner promptly upon its completion. For the avoidance of doubt, Tenant shall be entitled to cause a Survey of the Property, or a portion thereof, to be completed regardless of whether a Notice of Exercise has been delivered or whether Tenant intends to lease less than the entirety of the Property. Such Survey shall constitute an On-Site Study as described in Section 8. Within ninety (90) days of the Effective Date, Owner shall have a survey conducted by a surveyor licensed by the State of Colorado.

6. **Form of the Lease.** The Parties shall negotiate in good faith and use commercially reasonable efforts and diligence to agree upon the definitive terms of a Solar Energy Ground Lease and Easement Agreement (the "**Lease**") within ninety (90) days after the Effective Date. The Lease shall be in form and substance substantially similar to the agreement attached hereto as Exhibit B; *provided* that the Parties shall negotiate in good faith and use commercially reasonable efforts to agree on any modifications to the Lease requested by any of Tenant's prospective financing parties prior to the delivery of a Notice of Exercise.

7. **Representations and Warranties of Owner.** Owner represents and warrants to Tenant, as follows:

(a) *Title Representation.* Owner holds a full ownership interest in and to the Property, is the sole owner of the Property and holds fee simple title to the Property. The Property is not subject to (i) any mortgages, deeds of trust or other foreclosable instruments except those set forth on Exhibit C hereto (collectively, "**Owner's Mortgages**"), (ii) any tax liens, leases, options or rights of first refusal, or (iii) any easements, servitudes or other encumbrances that could materially interfere with Tenant's use of the Property for Energy Facilities.

(b) *No Litigation.* No lawsuits, arbitration actions or regulatory proceedings are pending or, to the best of Owner's knowledge, threatened or anticipated with respect to any matter affecting the Property or any proposed use thereof.

(c) *Legal Compliance.* To the best of Owner's knowledge, the Property is currently in compliance with all governmental laws, ordinances, orders, rules and regulations, applicable to the Property.

(d) *Access Rights.* The Property has direct frontage or deeded rights of access to a dedicated public roadway.

(e) *No Violations.* To the best of Owner's knowledge, the Property is not in violation of any federal, state or local environmental or safety laws or regulations. Owner has not received any notice or other communication from any governmental authority alleging that the Property is in violation of any environmental or safety laws or regulations. To the best of Owner's knowledge, there have been no releases of hazardous substances or hazardous materials on the Property in violation of applicable environmental laws or regulations. For purposes of this provision, "environmental laws" means the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (PL 99-499); the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et. seq.; the Toxic Substance Control Act, 15 U.S.C. Section 2661, et. seq.; the Resource Conservation and Recovery Act, as amended 42 U.S.C. Section 6961, et. seq.; the Federal Water Pollution Control Act, as amended. 33 U.S.C. Section 1251, et. seq., any environmental law promulgated by the State of Colorado and the rules or regulations adopted and guidelines promulgated pursuant to said laws.

(f) *Power and Authority; No Conflict.* Owner has the full power and authority to enter into and perform its obligations under this Agreement and the Lease in

accordance with the terms of this Agreement. This Agreement does not violate, nor will the Lease violate, any contract, agreement, instrument, judgment or order to which Owner is subject or which affects the Property.

(g) *No Use Restrictions.* Owner has not received any written notice of any pending or contemplated change in any governmental regulation or private restriction applicable to the Property, any pending or threatened judicial, administrative action, moratorium or referendum, any action pending or threatened by adjacent landowners or other persons, or any natural or artificial condition upon or affecting the Property or any part thereof, any of which would result in any material change in the condition of the Property, or any part thereof, or in any way limit or impede construction or operation of Energy Facilities on the Property.

8. **Tenant's Activities During the Option Term.** During the Option Term:

(a) *On-Site Studies.* Tenant and Tenant's employees, agents and contractors shall have the right to enter upon, test, survey and otherwise inspect the Property for purposes of conducting activities reasonably related to the development of Energy Facilities, including the performance of (i) environmental and cultural resource assessments, (ii) geotechnical foundation and soil tests, and (iii) undertaking other activities reasonably associated with Tenant's decision as to whether or not to exercise the Option (generally, "**On-Site Studies**"). The data, analyses and other proceeds from such On-Site Studies shall be the sole property of Tenant. In connection with its On-Site Studies, at the cost of Tenant, Tenant shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies or equipment furnished to, the Property, and shall return any surface areas disturbed by its On-Site Studies to substantially the same condition as originally found.

(b) *Land Use Activities.* If Tenant so elects, Tenant may commence and pursue to completion any change of zoning and other land use regulatory matters affecting the Property, and may apply for any applicable permits or approvals, to allow solar energy development and operations on the Property. Owner shall execute and deliver such documents and otherwise provide such cooperation as Tenant may reasonably request in connection with such land use activities (if any); *provided*, however, that Tenant shall pay or reimburse Owner promptly for any reasonable, actual out-of-pocket expenses incurred by Owner in connection with Tenant's land use activities.

(c) *Due Diligence Activities.* If requested by Tenant, in connection with Tenant's On-Site Studies and other due diligence activities associated with Tenant's decision as to whether or not to exercise the Option, Owner shall cooperate with Tenant and the title insurance company ("**Title Company**"), if any, selected by Tenant, to take such actions required to remove any matters of record that are shown on a title report for the Property and execute and deliver such affidavits and such other documents otherwise required by the Title Company.

9. **Owner's Activities During the Option Term.** During the Option Term:

(a) *Covenant Regarding Representations and Warranties.* Owner shall not take any action nor omit to take any action that would cause any of Owner's representations and warranties in Section 7 above to become untrue or misleading in any material respect. If any of

Owner's representations and warranties in Section 7 above become untrue or misleading in any material respect, regardless of cause, Owner shall promptly notify Tenant. Owner shall defend, indemnify and hold Tenant harmless from any loss, liability or expense resulting from any material breach of Owner's representations and warranties.

(b) *Owner's Customary Activities.* Owner shall have the right to maintain farming on the Property; *provided* that (i) such activities do not interfere with Tenant's rights under this Agreement and would not impair Tenant's rights under the Lease and (ii) such activities cease prior to the Lease Effective Date.

(c) *Legal Compliance.* Owner shall not violate any applicable state or federal laws or regulations relating to the Property.

(d) *Non-Disturbance.* If the Property is subject to any Owner Mortgages, Owner shall obtain a written agreement from the holder of each such Owner Mortgage to honor Tenant's rights and privileges under this Agreement and the Lease so as not to disturb, or interfere with, Tenant's use, possession and enjoyment of the Property, such agreement to be in form and substance reasonably acceptable to Tenant.

10. **Assignment.** The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to the Option and the covenants, terms and provisions set forth in this Agreement, which Option, covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them. Tenant shall have the right to assign its rights and delegate its duties under this Agreement, with Owner's consent, not to be unreasonably withheld, conditioned or delayed; *provided* that, notwithstanding anything to the contrary contained herein, Tenant shall have the right, without the consent of Owner, to assign this Agreement to (a) any company purchasing the Energy Facilities or the ownership interests of the company owning the Energy Facilities or (b) any affiliated entity, parent or subsidiary of Tenant under the same terms and conditions set forth herein.

11. **Notices.** Unless otherwise required by law, all notices required to be given hereunder shall be in writing and shall be conveyed by (i) personal delivery (including by any messenger, courier service or facsimile) or (ii) the United States Postal Service by certified or registered mail, postage prepaid, with return receipt requested, as follows:

If to Owner:

Dwayne and Cherrie Garchar
P.O. Box 7
Cahone, Colorado 81320
Email: dcgarchr@gmail.com

If to Tenant:

juwi Inc.
1710 29th Street, Suite 1068
Boulder, CO 80301
Attn: Jay Sonnenberg
Fax No.: (303) 442-1981

Notice given by personal delivery (other than facsimile) shall be deemed to have been given upon delivery to the appropriate address (or upon refusal of acceptance), notice by facsimile shall be deemed to have been given upon receipt (a written confirmation of successful transmission from the transmitting facsimile machine being prima facie evidence of such receipt) and notice given by U.S. mail shall be deemed to have been given five (5) days after deposit in the U.S. mail. Each Party may designate from time to time, another address in place of the address hereinabove set forth by notifying the other Party in the same manner as provided in this Section 11.

12. **Memorandum of Option.** The Parties shall execute and record in the official land records or other public records of the jurisdiction in which the Property is located or any other jurisdiction an appropriate Memorandum of Option in the form attached to this Agreement as Exhibit D, evidencing this Agreement. Tenant shall pay all recording fees, taxes or other costs required to be paid to record such Memorandum of Option.

13. **Confidentiality.** During the Option Term and for a period of two (2) years thereafter, neither Party shall disclose the terms and conditions of this Agreement to any third party, except that (i) each Party may disclose the terms and conditions to such Party's employees, attorneys, consultants and other representatives who have a bona fide need to have access to such information in order to perform such Party's obligations hereunder and (ii) Tenant may disclose the terms and conditions to its prospective investors and lenders and to any company or directly or indirectly purchasing the Energy Facilities.

14. **Specific Performance.** Owner hereby acknowledges and agrees that money damages would not be a sufficient remedy for a breach by Owner of this Agreement and that in addition to all other available remedies, Tenant shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

15. **Miscellaneous.**

(a) This Agreement (including all Exhibits hereto) sets forth the entire agreement of the Parties with respect to its subject matter, and supersedes all prior negotiations and agreements relating thereto. This Agreement may not be amended, and no provision hereof may be waived, except by an instrument signed by the Party to be bound by the amendment or waiver.

(b) For purposes of this Agreement, a "business day" is a day which is not a Saturday, Sunday or legal holiday recognized by the federal government or state government. Furthermore, if any date upon which or by which action is required under this Agreement is a Saturday, Sunday or legal holiday recognized by the federal government or state government,

then the date for such action shall be extended to the first day that is after such date and is not a Saturday, Sunday or legal holiday recognized by the federal government or state government.

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the conflict of laws provisions thereof.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such provisions will not affect in any respect the validity or enforceability of the remainder of this Agreement. If practicable, the Parties shall substitute for any invalid provision, a valid provision that most closely approximates the economic effect and intent of the invalid provision.

(e) If any legal proceeding is brought by either Party with respect to this Agreement, the prevailing Party shall be entitled to recover, in addition to any other relief to which it is entitled, its costs and expenses incurred in connection with such legal proceeding, including reasonable attorneys' fees.

(f) The Parties shall at all times during the Option Term execute any documents and do any further acts that may be necessary or desirable to carry out the purposes of this Agreement.

(g) This Agreement may be executed in one or more counterparts, each of which when so executed shall be an original, but all of which together shall constitute one agreement. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signature of all the Parties hereto. Signatures may be exchanged by telecopy, with the original signatures to follow. Each Party to this Agreement agrees that it will be bound by its own facsimile signature and that it accepts the facsimile signatures of the other Party to this Agreement.

[Signature Page Follows]

This Agreement is executed and delivered on the dates set forth below, to be effective as of the Effective Date.

OWNER – The Dwayne and Cherrie Garchar Family Trust:

Cherrie L. Garchar

By: Cherrie L. Garchar
Title: Trustee
Date: 8-26, 2019

Albert D. Garchar

By: Albert D. Garchar
Title: Trustee
Date: 8/26, 2019

Clifford H. Neely

By: Clifford H. Neely
Date: 8/26, 2019

Alberta M. Neely

By: Alberta M. Neely
Date: 8/26, 2019

TENANT:

Juwi Inc., a Delaware corporation

By: [Signature]
Name: Michael J. Moran
Title: President
Date: _____, 2019

BCL

EXHIBIT A

Description of the Property

Located in Dolores County, Colorado depicted below and described as follows:

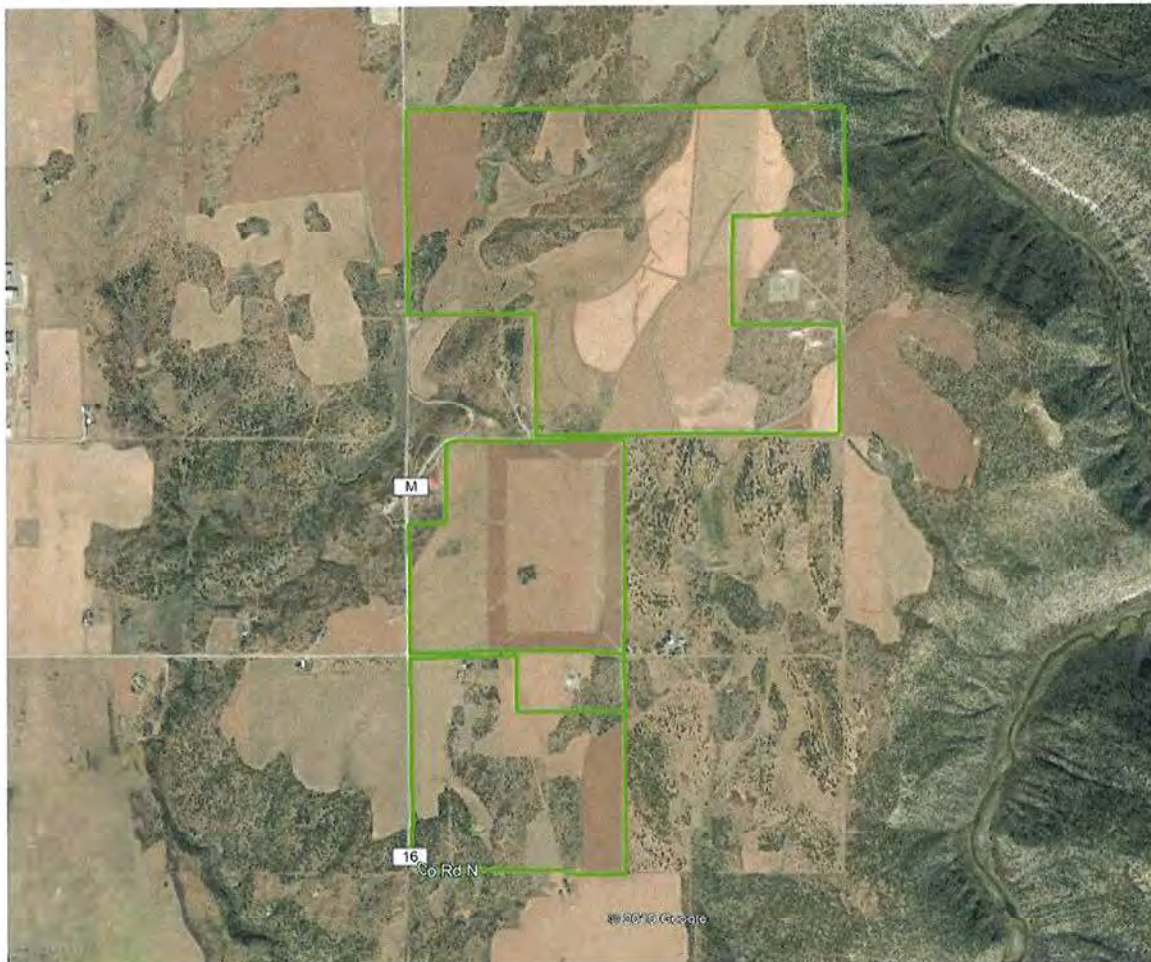
Parcel 505929200071

17-5059-292-00-071 FROM:

NW4 LESS 9.78 AC NW4SW4 S2SW4 S2NE4SW4 29-40-17
B-54 P-282 B-55 P-173 B-105 P-264-266,425,606
B-188 P-424 B-208 P-77,78 B-246 P-39,40 B-248 P-35,36
B-262 P-58 B-270 P-177-ESMTB-274 P-267,268

Parcel 505920400123

S2N2, W2SE4, SE4SE4, SE4SW4, N2SW4, 20-40-17
B-105 P-34,35 B-176 P-300(QC) B-187 P-52 B-203 P-42
B-237 P-401(WD) B-302 P-180(EAS) B-302 P-392-396(EAS)
B-306 P-355,356(EAS) B-333P-159(PRD OGM) B-342 P-404
(QC OGM) 162191(EAS) 166756(SRVY) 166757(WD)



OPTION AGREEMENT
(Regarding Solar Energy Ground Lease and Easement Agreement)

THIS OPTION AGREEMENT (this “**Agreement**”) dated and effective as of December 9, 2020 (the “**Effective Date**”), is entered into by and between **John N. Garchar and Kristina S. Garchar** (collectively, “**Owner**”), and **juwi Inc.**, a Delaware corporation (“**Tenant**”). Owner and Tenant are sometimes referred to herein individually as a “**Party**” and together as the “**Parties.**”

RECITALS

A. Owner owns certain real property (the “**Property**”) located in Dolores County, State of Colorado, identified by the Dolores County Assessor as parcel numbers 505920300124, as more particularly described on Exhibit A hereto.

B. Tenant is interested in developing a solar power generation project, whether located on the Property or on adjacent or other lands in the vicinity, consisting of solar panels, inverters, racking equipment, substations, access roads, underground and overhead electrical transmission and communication lines, metering, measurement devices and other equipment and facilities for the operation of a solar project (collectively, the “**Energy Facilities**”).

C. Owner desires to grant, and Tenant desires to accept, an irrevocable and exclusive option to lease the Property and to obtain an easement on, over, under and across the Property for the purpose of locating the Energy Facilities or significant portions thereof on the Property.

AGREEMENT

In consideration of the covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Grant of Option.** Subject to the terms and conditions of this Agreement, Owner hereby irrevocably grants to Tenant an exclusive right and option (the “**Option**”) to (i) lease all or such portion of the Property as Tenant may designate pursuant to Section 4 below exclusively to Tenant and (ii) obtain exclusive, irrevocable, fully paid-up easements, including a right in the airspace above, adjacent and around the Property and on, over, under and across the Property for purposes of solar energy development and generation and certain access and interconnection easements, in the case of each of clauses (i) and (ii) in accordance with the terms and conditions of the Lease (as defined in Section 6).

2. **Option Term; Options Extensions; Option Payments.**

(a) *Initial Option Term and Payment.* The initial term of the Option shall commence on the Effective Date and shall expire on the date that is seven hundred thirty (730) days from the Effective Date (the “**Initial Option Term**”), unless earlier terminated by Tenant as provided below. In consideration for the Option, Tenant shall pay Owner the sum of [REDACTED] (the “**Initial Option Payment**”) within fifteen (15) business days after the Effective Date.

(b) *Option Extensions and Extension Payments.* Tenant shall have the right but not the obligation to extend the Option Term (as defined below) as set forth in this Section 2(b). The Initial Option Term plus the aggregate term of all Option Extensions (as defined below) that Tenant exercises in accordance with this Agreement, subject to early termination of this Agreement in accordance with its terms, may be referred to herein as the **“Option Term.”**

(i) At any time during the Initial Option Term, Tenant shall have the right to extend the Initial Option Term for a period of three hundred sixty-five (365) days commencing upon the expiration of the Initial Option Term and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“First Option Extension”**). To exercise its right to the First Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the Initial Option Term expires and (2) pay Seller the sum of [REDACTED] (the **“First Option Extension Payment”**) within fifteen (15) business days of the expiration of the Initial Option Term.

(ii) At any time during the First Option Extension, Tenant shall have the right to extend the Option Term for an additional period of three hundred sixty-five (365) days commencing upon the date upon which the First Option Extension expires and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“Second Option Extension”**). To exercise its right to the Second Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the First Option Extension expires and (2) pay Seller the sum of [REDACTED] (the **“Second Option Extension Payment”**) within fifteen (15) business days after the date upon which the First Option Extension expires.

Each of the First Option Extension and the Second Option Extension that Tenant exercises may be referred to herein individually as an **“Option Extension”** and collectively as the **“Option Extensions.”** Each of the Initial Option Payment, the First Option Extension Payment, and the Second Option Extension Payment may be referred to herein individually as an **“Option Payment”** and collectively as the **“Option Payments.”**

(c) *General Payment Terms.* All Option Payments due to Owner under this Agreement shall be paid to Owner at the address(s) set forth in Section 11, or any other place or places that Owner may designate by written notice to Tenant from time to time.

3. **Termination Rights.**

(a) *Owner’s Termination Right.* Any failure by Tenant to timely pay an Option Payment, which failure is not cured within ten (10) business days following notice thereof from Owner to Tenant, shall entitle Owner to terminate this Agreement, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement; *provided*, that a notice of such termination is received by Tenant prior to the payment by Tenant of such delinquent Option Payment. For avoidance of doubt, Tenant shall have no obligation to make any Option Payment in respect of an Option Extension irrespective of whether Tenant has delivered notice of its intent to exercise such Option

Extension; it being understood that failure to make such payment within the grace period set forth in the preceding sentence shall entitle Owner to terminate this Agreement in accordance with this Section 3(a).

(b) *Tenant's Termination Right.* At any time during the Option Term, Tenant shall have the right to terminate the Option with respect to all or any portion of the Property by giving notice of such termination to Owner. If such termination applies to only a portion of the Property, Tenant shall be relieved of any further obligations to Owner under this Agreement in respect of such released Property upon the giving of such termination notice; if such termination applies to all of the Property, this Agreement shall terminate upon the giving of such termination notice, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

4. **Exercise of the Option.** This Option may be exercised by Tenant or an affiliate of Tenant by providing notice to Owner on or before the expiration of the Option Term (the "**Notice of Exercise**") stating that Tenant has elected to exercise the Option and specifying (i) whether Tenant is exercising the Option with respect to the entire Property or only a portion thereof (and, if only a portion thereof, then also specifying the approximate boundaries of such portion of the Property, but not necessarily including access rights or easements over the balance of the Property) (the "**Site**"), and (ii) the date on which the term of the Lease is to commence (the "**Lease Effective Date**"), which date shall not be later than one hundred eighty (180) days following the date of the Notice of Exercise. If Tenant fails to deliver the Notice of Exercise on or before the expiration of the Option Term, this Agreement shall terminate in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

5. **Site Survey.** If the Site consists of less than all of the Property, then as soon as practicable and in any event prior to the Lease Effective Date, Tenant shall cause a boundary survey of the Site that shall depict any access rights or other easements over the balance of the Property (the "**Survey**"), to be completed by a surveyor licensed in the State of Colorado and have such surveyor prepare a legal description of Site and any such easements, if applicable. Tenant shall provide a copy of the Survey and legal description to Owner promptly upon its completion. For the avoidance of doubt, Tenant shall be entitled to cause a Survey of the Property, or a portion thereof, to be completed regardless of whether a Notice of Exercise has been delivered or whether Tenant intends to lease less than the entirety of the Property. Such Survey shall constitute an On-Site Study as described in Section 8. Within ninety (90) days of the Effective Date, Owner shall have a survey conducted by a surveyor licensed by the State of Colorado.

6. **Form of the Lease.** The Parties shall negotiate in good faith and use commercially reasonable efforts and diligence to agree upon the definitive terms of a Solar Energy Ground Lease and Easement Agreement (the "**Lease**") within ninety (90) days after the Effective Date. The Lease shall be in form and substance substantially similar to the agreement attached hereto as Exhibit B; *provided* that the Parties shall negotiate in good faith and use

commercially reasonable efforts to agree on any modifications to the Lease requested by any of Tenant's prospective financing parties prior to the delivery of a Notice of Exercise.

7. **Representations and Warranties of Owner.** Owner represents and warrants to Tenant, as follows:

(a) *Title Representation.* Owner holds a full ownership interest in and to the Property, is the sole owner of the Property and holds fee simple title to the Property. The Property is not subject to (i) any mortgages, deeds of trust or other foreclosable instruments except those set forth on Exhibit C hereto (collectively, "**Owner's Mortgages**"), (ii) any tax liens, leases, options or rights of first refusal, or (iii) any easements, servitudes or other encumbrances that could materially interfere with Tenant's use of the Property for Energy Facilities.

(b) *No Litigation.* No lawsuits, arbitration actions or regulatory proceedings are pending or, to the best of Owner's knowledge, threatened or anticipated with respect to any matter affecting the Property or any proposed use thereof.

(c) *Legal Compliance.* To the best of Owner's knowledge, the Property is currently in compliance with all governmental laws, ordinances, orders, rules and regulations, applicable to the Property.

(d) *Access Rights.* The Property has direct frontage or deeded rights of access to a dedicated public roadway.

(e) *No Violations.* To the best of Owner's knowledge, the Property is not in violation of any federal, state or local environmental or safety laws or regulations. Owner has not received any notice or other communication from any governmental authority alleging that the Property is in violation of any environmental or safety laws or regulations. To the best of Owner's knowledge, there have been no releases of hazardous substances or hazardous materials on the Property in violation of applicable environmental laws or regulations. For purposes of this provision, "environmental laws" means the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (PL 99-499); the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et. seq.; the Toxic Substance Control Act, 15 U.S.C. Section 2661, et. seq.; the Resource Conservation and Recovery Act, as amended 42 U.S.C. Section 6961, et. seq.; the Federal Water Pollution Control Act, as amended. 33 U.S.C. Section 1251, et. seq., any environmental law promulgated by the State of Colorado and the rules or regulations adopted and guidelines promulgated pursuant to said laws.

(f) *Power and Authority; No Conflict.* Owner has the full power and authority to enter into and perform its obligations under this Agreement and the Lease in accordance with the terms of this Agreement. This Agreement does not violate, nor will the Lease violate, any contract, agreement, instrument, judgment or order to which Owner is subject or which affects the Property.

(g) *No Use Restrictions.* Owner has not received any written notice of any pending or contemplated change in any governmental regulation or private restriction applicable

to the Property, any pending or threatened judicial, administrative action, moratorium or referendum, any action pending or threatened by adjacent landowners or other persons, or any natural or artificial condition upon or affecting the Property or any part thereof, any of which would result in any material change in the condition of the Property, or any part thereof, or in any way limit or impede construction or operation of Energy Facilities on the Property.

8. **Tenant's Activities During the Option Term.** During the Option Term:

(a) *On-Site Studies.* Tenant and Tenant's employees, agents and contractors shall have the right to enter upon, test, survey and otherwise inspect the Property for purposes of conducting activities reasonably related to the development of Energy Facilities, including the performance of (i) environmental and cultural resource assessments, (ii) geotechnical foundation and soil tests, and (iii) undertaking other activities reasonably associated with Tenant's decision as to whether or not to exercise the Option (generally, "**On-Site Studies**"). The data, analyses and other proceeds from such On-Site Studies shall be the sole property of Tenant. In connection with its On-Site Studies, at the cost of Tenant, Tenant shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies or equipment furnished to, the Property, and shall return any surface areas disturbed by its On-Site Studies to substantially the same condition as originally found.

(b) *Land Use Activities.* If Tenant so elects, Tenant may commence and pursue to completion any change of zoning and other land use regulatory matters affecting the Property, and may apply for any applicable permits or approvals, to allow solar energy development and operations on the Property. Owner shall execute and deliver such documents and otherwise provide such cooperation as Tenant may reasonably request in connection with such land use activities (if any); *provided*, however, that Tenant shall pay or reimburse Owner promptly for any reasonable, actual out-of-pocket expenses incurred by Owner in connection with Tenant's land use activities.

(c) *Due Diligence Activities.* If requested by Tenant, in connection with Tenant's On-Site Studies and other due diligence activities associated with Tenant's decision as to whether or not to exercise the Option, Owner shall cooperate with Tenant and the title insurance company ("**Title Company**"), if any, selected by Tenant, to take such actions required to remove any matters of record that are shown on a title report for the Property and execute and deliver such affidavits and such other documents otherwise required by the Title Company.

9. **Owner's Activities During the Option Term.** During the Option Term:

(a) *Covenant Regarding Representations and Warranties.* Owner shall not take any action nor omit to take any action that would cause any of Owner's representations and warranties in Section 7 above to become untrue or misleading in any material respect. If any of Owner's representations and warranties in Section 7 above become untrue or misleading in any material respect, regardless of cause, Owner shall promptly notify Tenant. Owner shall defend, indemnify and hold Tenant harmless from any loss, liability or expense resulting from any material breach of Owner's representations and warranties.

and notice given by U.S. mail shall be deemed to have been given five (5) days after deposit in the U.S. mail. Each Party may designate from time to time, another address in place of the address hereinabove set forth by notifying the other Party in the same manner as provided in this Section 11.

12. **Memorandum of Option.** The Parties shall execute and record in the official land records or other public records of the jurisdiction in which the Property is located or any other jurisdiction an appropriate Memorandum of Option in the form attached to this Agreement as Exhibit D, evidencing this Agreement. Tenant shall pay all recording fees, taxes or other costs required to be paid to record such Memorandum of Option.

13. **Confidentiality.** During the Option Term and for a period of two (2) years thereafter, neither Party shall disclose the terms and conditions of this Agreement to any third party, except that (i) each Party may disclose the terms and conditions to such Party's employees, attorneys, consultants and other representatives who have a bona fide need to have access to such information in order to perform such Party's obligations hereunder and (ii) Tenant may disclose the terms and conditions to its prospective investors and lenders and to any company or directly or indirectly purchasing the Energy Facilities.

14. **Specific Performance.** Owner hereby acknowledges and agrees that money damages would not be a sufficient remedy for a breach by Owner of this Agreement and that in addition to all other available remedies, Tenant shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

15. **Miscellaneous.**

(a) This Agreement (including all Exhibits hereto) sets forth the entire agreement of the Parties with respect to its subject matter, and supersedes all prior negotiations and agreements relating thereto. This Agreement may not be amended, and no provision hereof may be waived, except by an instrument signed by the Party to be bound by the amendment or waiver.

(b) For purposes of this Agreement, a "business day" is a day which is not a Saturday, Sunday or legal holiday recognized by the federal government or state government. Furthermore, if any date upon which or by which action is required under this Agreement is a Saturday, Sunday or legal holiday recognized by the federal government or state government, then the date for such action shall be extended to the first day that is after such date and is not a Saturday, Sunday or legal holiday recognized by the federal government or state government.

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the conflict of laws provisions thereof.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such provisions will not affect in any respect the validity or enforceability of the remainder of this Agreement. If practicable, the Parties shall substitute for any invalid provision, a valid provision that most closely approximates the economic effect and intent of the invalid provision.

(e) If any legal proceeding is brought by either Party with respect to this Agreement, the prevailing Party shall be entitled to recover, in addition to any other relief to which it is entitled, its costs and expenses incurred in connection with such legal proceeding, including reasonable attorneys' fees.

(f) The Parties shall at all times during the Option Term execute any documents and do any further acts that may be necessary or desirable to carry out the purposes of this Agreement.

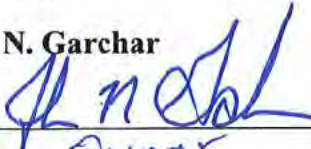
(g) This Agreement may be executed in one or more counterparts, each of which when so executed shall be an original, but all of which together shall constitute one agreement. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signature of all the Parties hereto. Signatures may be exchanged by telecopy, with the original signatures to follow. Each Party to this Agreement agrees that it will be bound by its own facsimile signature and that it accepts the facsimile signatures of the other Party to this Agreement.

[Signature Page Follows]


This Agreement is executed and delivered on the dates set forth below, to be effective as of the Effective Date.

OWNER:

John N. Garchar

By: 
Title: Owner
Date: 11-24-20, 20220

Kristina S. Garchar

By: 
Title: Owner
Date: 11-24-20, 20220

TENANT:

juwi Inc., a Delaware corporation


By: 
Name: Michael J. Martin
Title: President
Date: December 21, 2020

EXHIBIT A

Description of the Property

Located in Dolores County, Colorado depicted below and described as follows:

Parcel 505920300124

40.098 AC TR IN SW4SW4 20-40-17

B-105 P-34,35 B-176 P-300(QC) B-187 P-52 B-203 P-42

B-237 P-401(WD) B-302 P-180(EAS) B-302 P-392-396(EAS)



OPTION AGREEMENT
(Regarding Solar Energy Ground Lease and Easement Agreement)

THIS OPTION AGREEMENT (this “**Agreement**”) dated and effective as of January 28, 2021 (the “**Effective Date**”), is entered into by and between **Gwenita Joyce Tanner** (“**Owner**”), and **juwi Inc.**, a Delaware corporation (“**Tenant**”). Owner and Tenant are sometimes referred to herein individually as a “**Party**” and together as the “**Parties.**”

RECITALS

A. Owner owns certain real property (the “**Property**”) located in Dolores County, State of Colorado, identified by the Dolores County Assessor as 505919200094, as more particularly described on Exhibit A hereto.

B. Tenant is interested in developing a solar power generation project, whether located on the Property or on adjacent or other lands in the vicinity, consisting of solar panels, inverters, racking equipment, substations, access roads, underground and overhead electrical transmission and communication lines, metering, measurement devices and other equipment and facilities or development assets for the operation of a solar project (collectively, the “**Energy Facilities**”).

C. Owner desires to grant, and Tenant desires to accept, an irrevocable and exclusive option to lease the Property and to obtain an easement on, over, under and across the Property for the purpose of locating the Energy Facilities or significant portions thereof on the Property.

AGREEMENT

In consideration of the covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Grant of Option.** Subject to the terms and conditions of this Agreement, Owner hereby irrevocably grants to Tenant an exclusive right and option (the “**Option**”) to (i) lease all or such portion of the Property as Tenant may designate pursuant to Section 4 below exclusively to Tenant and (ii) obtain exclusive, irrevocable, fully paid-up easements, including a right in the airspace above, adjacent and around the Property and on, over, under and across the Property for purposes of solar energy development and generation and certain access and interconnection easements, in the case of each of clauses (i) and (ii) in accordance with the terms and conditions of the Lease (as defined in Section 6).

2. **Option Term; Options Extensions; Option Payments.**

(a) *Initial Option Term and Payment.* The initial term of the Option shall commence on the Effective Date and shall expire on the date that is three hundred sixty-five (365) days from the Effective Date (the “**Initial Option Term**”), unless earlier terminated by Tenant as provided below. In consideration for the Option, Tenant shall pay Owner the sum of [REDACTED] (the “**Initial Option Payment**”) within fifteen (15) business days after the Effective Date.

(b) *Option Extensions and Extension Payments.* Tenant shall have the right but not the obligation to extend the Option Term (as defined below) as set forth in this Section 2(b). The Initial Option Term plus the aggregate term of all Option Extensions (as defined below) that Tenant exercises in accordance with this Agreement, subject to early termination of this Agreement in accordance with its terms, may be referred to herein as the **“Option Term.”**

(i) At any time during the Initial Option Term, Tenant shall have the right to extend the Initial Option Term for a period of three hundred sixty-five (365) days commencing upon the expiration of the Initial Option Term and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“First Option Extension”**). To exercise its right to the First Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the Initial Option Term expires and (2) pay Owner the sum of [REDACTED] (the **“First Option Extension Payment”**) within fifteen (15) business days of the expiration of the Initial Option Term.

(ii) At any time during the Option Term, Tenant shall have the right to extend the Option Term for an additional period of three hundred sixty-five (365) days commencing upon the date upon which the First Option Extension expires and expiring on the date that is three hundred sixty-five (365) days thereafter (the **“Second Option Extension”**). To exercise its right to the Second Option Extension, Tenant shall (1) provide notice thereof to Owner on or before the date upon which the First Option Extension expires and (2) pay Owner the sum of [REDACTED] the **“Second Option Extension Payment”**) within fifteen (15) business days after the date upon which the First Option Extension expires.

Each of the First Option Extension and the Second Option Extension that Buyer exercises may be referred to herein individually as an **“Option Extension”** and collectively as the **“Option Extensions.”** Each of the Initial Option Payment, the First Option Extension Payment and the Second Option Extension Payment may be referred to herein individually as an **“Option Payment”** and collectively as the **“Option Payments.”**

3. **Termination Rights.**

(a) *Owner’s Termination Right.* Any failure by Tenant to timely pay an Option Payment, which failure is not cured within ten (10) business days following notice thereof from Owner to Tenant, shall entitle Owner to terminate this Agreement, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement; *provided*, that a notice of such termination is received by Tenant prior to the payment by Tenant of such delinquent Option Payment. For avoidance of doubt, Tenant shall have no obligation to make any Option Payment in respect of an Option Extension irrespective of whether Tenant has delivered notice of its intent to exercise such Option Extension; it being understood that failure to make such payment within the grace period set

forth in the preceding sentence shall entitle Owner to terminate this Agreement in accordance with this Section 3(a).

(b) *Tenant's Termination Right.* At any time during the Option Term, Tenant shall have the right to terminate the Option with respect to all or any portion of the Property by giving notice of such termination to Owner. If such termination applies to only a portion of the Property, Tenant shall be relieved of any further obligations to Owner under this Agreement in respect of such released Property upon the giving of such termination notice; if such termination applies to all of the Property, this Agreement shall terminate upon the giving of such termination notice, in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

4. **Exercise of the Option.** This Option may be exercised by Tenant or an affiliate of Tenant by providing notice to Owner on or before the expiration of the Option Term (the "**Notice of Exercise**") stating that Tenant has elected to exercise the Option and specifying (i) whether Tenant is exercising the Option with respect to the entire Property or only a portion thereof (and, if only a portion thereof, then also specifying the approximate boundaries of such portion of the Property, but not necessarily including access rights or easements over the balance of the Property) (the "**Site**"), and (ii) the date on which the term of the Lease is to commence (the "**Lease Effective Date**"), which date shall not be later than one hundred eighty (180) days following the date of the Notice of Exercise. If Tenant fails to deliver the Notice of Exercise on or before the expiration of the Option Term, this Agreement shall terminate in which event Tenant shall forfeit all Option Payments paid prior to the date of termination and both Parties shall be released from all obligations hereunder except for those specified to survive the termination of this Agreement.

5. **Site Survey.** If the Site consists of less than all of the Property, then as soon as practicable and in any event prior to the Lease Effective Date, Tenant shall cause a boundary survey of the Site that shall depict any access rights or other easements over the balance of the Property (the "**Survey**"), to be completed by a surveyor licensed in the State of Colorado and have such surveyor prepare a legal description of Site and any such easements, if applicable. Tenant shall provide a copy of the Survey and legal description to Owner promptly upon its completion. For the avoidance of doubt, Tenant shall be entitled to cause a Survey of the Property, or a portion thereof, to be completed regardless of whether a Notice of Exercise has been delivered or whether Tenant intends to lease less than the entirety of the Property. Such Survey shall constitute an On-Site Study as described in Section 8.

6. **Form of the Lease.** The Parties shall negotiate in good faith and use commercially reasonable efforts and diligence to agree upon the definitive terms of a Solar Energy Ground Lease and Easement Agreement (the "**Lease**") within ninety (90) days after the Effective Date. The Lease shall be in form and substance substantially similar to the agreement attached hereto as Exhibit B; *provided* that the Parties shall negotiate in good faith and use commercially reasonable efforts to agree on any modifications to the Lease requested by any of Tenant's prospective financing parties prior to the delivery of a Notice of Exercise.

7. **Representations and Warranties of Owner.** Owner represents and warrants to Tenant, as follows:

(a) *Title Representation.* Owner holds a full ownership interest in and to the Property, is the sole owner of the Property and holds fee simple title to the Property. The Property is not subject to (i) any mortgages, deeds of trust or other foreclosable instruments except those set forth on Exhibit C hereto (collectively, "**Owner's Mortgages**"), (ii) any tax liens, leases, options or rights of first refusal, or (iii) any easements, servitudes or other encumbrances that could materially interfere with Tenant's use of the Property for Energy Facilities.

(b) *No Litigation.* No lawsuits, arbitration actions or regulatory proceedings are pending or, to the best of Owner's knowledge, threatened or anticipated with respect to any matter affecting the Property or any proposed use thereof.

(c) *Legal Compliance.* To the best of Owner's knowledge, the Property is currently in compliance with all governmental laws, ordinances, orders, rules and regulations, applicable to the Property.

(d) *Access Rights.* The Property has direct frontage or deeded rights of access to a dedicated public roadway.

(e) *No Violations.* To the best of Owner's knowledge, the Property is not in violation of any federal, state or local environmental or safety laws or regulations. Owner has not received any notice or other communication from any governmental authority alleging that the Property is in violation of any environmental or safety laws or regulations. To the best of Owner's knowledge, there have been no releases of hazardous substances or hazardous materials on the Property in violation of applicable environmental laws or regulations. For purposes of this provision, "environmental laws" means the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (PL 99-499); the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et. seq; the Toxic Substance Control Act, 15 U.S.C. Section 2661, et. seq.; the Resource Conservation and Recovery Act, as amended 42 U.S.C. Section 6961, et. seq.; the Federal Water Pollution Control Act, as amended. 33 U.S.C. Section 1251, et. seq., any environmental law promulgated by the State of Colorado and the rules or regulations adopted and guidelines promulgated pursuant to said laws.

(f) *Power and Authority; No Conflict.* Owner has the full power and authority to enter into and perform its obligations under this Agreement and the Lease in accordance with the terms of this Agreement. This Agreement does not violate, nor will the Lease violate, any contract, agreement, instrument, judgment or order to which Owner is subject or which affects the Property.

(g) *No Use Restrictions.* Owner has not received any written notice of any pending or contemplated change in any governmental regulation or private restriction applicable to the Property, any pending or threatened judicial, administrative action, moratorium or referendum, any action pending or threatened by adjacent landowners or other persons, or any

natural or artificial condition upon or affecting the Property or any part thereof, any of which would result in any material change in the condition of the Property, or any part thereof, or in any way limit or impede construction or operation of Energy Facilities on the Property.

8. **Tenant's Activities During the Option Term.** During the Option Term:

(a) *On-Site Studies.* Tenant and Tenant's employees, agents and contractors shall have the right to enter upon, test, survey and otherwise inspect the Property for purposes of conducting activities reasonably related to the development of Energy Facilities, including the performance of (i) environmental and cultural resource assessments, (ii) geotechnical foundation and soil tests, and (iii) undertaking other activities reasonably associated with Tenant's decision as to whether or not to exercise the Option (generally, "**On-Site Studies**"). The data, analyses and other proceeds from such On-Site Studies shall be the sole property of Tenant. In connection with its On-Site Studies, at the cost of Tenant, Tenant shall keep the Property free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies or equipment furnished to, the Property, and shall return any surface areas disturbed by its On-Site Studies to substantially the same condition as originally found.

(b) *Land Use Activities.* If Tenant so elects, Tenant may commence and pursue to completion any change of zoning and other land use regulatory matters affecting the Property. Additionally, Tenant may apply for any applicable permits or seek any approvals to allow solar energy development and operations on the Property, including, if applicable, the right to pursue waivers of parcel line setbacks and build Energy Facilities across separately owned parcel boundaries outside the Property. Owner shall execute and deliver such documents and otherwise provide such cooperation as Tenant may reasonably request in connection with such land use activities (if any); *provided*, however, that Tenant shall pay or reimburse Owner promptly for any reasonable, actual out-of-pocket expenses incurred by Owner in connection with Tenant's land use activities.

(c) *Due Diligence Activities.* If requested by Tenant, in connection with Tenant's On-Site Studies and other due diligence activities associated with Tenant's decision as to whether or not to exercise the Option, Owner shall cooperate with Tenant and the title insurance company ("**Title Company**"), if any, selected by Tenant, to take such actions required to remove any matters of record that are shown on a title report for the Property and execute and deliver such affidavits and such other documents otherwise required by the Title Company.

9. **Owner's Activities During the Option Term.** During the Option Term:

(a) *Covenant Regarding Representations and Warranties.* Owner shall not take any action nor omit to take any action that would cause any of Owner's representations and warranties in Section 7 above to become untrue or misleading in any material respect. If any of Owner's representations and warranties in Section 7 above become untrue or misleading in any material respect, regardless of cause, Owner shall promptly notify Tenant. Owner shall defend, indemnify and hold Tenant harmless from any loss, liability or expense resulting from any material breach of Owner's representations and warranties.

(b) *Owner's Customary Activities.* Owner shall have the right to maintain farming on the Property; *provided* that (i) such activities do not interfere with Tenant's rights under this Agreement and would not impair Tenant's rights under the Lease and (ii) such activities cease prior to the Lease Effective Date.

(c) *Legal Compliance.* Owner shall not violate any applicable state or federal laws or regulations relating to the Property.

(d) *Non-Disturbance.* If the Property is subject to any Owner Mortgages, Owner shall obtain a written agreement from the holder of each such Owner Mortgage to honor Tenant's rights and privileges under this Agreement and the Lease so as not to disturb, or interfere with, Tenant's use, possession and enjoyment of the Property, such agreement to be in form and substance reasonably acceptable to Tenant.

10. **Assignment.** The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to the Option and the covenants, terms and provisions set forth in this Agreement, which Option, covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them. Tenant shall have the right to assign its rights and delegate its duties under this Agreement, with Owner's consent, not to be unreasonably withheld, conditioned or delayed; *provided* that, notwithstanding anything to the contrary contained herein, Tenant shall have the right, without the consent of Owner, to assign this Agreement to (a) any company purchasing the Energy Facilities or the ownership interests of the company owning the Energy Facilities or (b) any affiliated entity, parent or subsidiary of Tenant under the same terms and conditions set forth herein.

11. **Notices.** Unless otherwise required by law, all notices required to be given hereunder shall be in writing and shall be conveyed by (i) personal delivery (including by any messenger, courier service or facsimile) or (ii) the United States Postal Service by certified or registered mail, postage prepaid, with return receipt requested, as follows:

If to Owner:	Joyce Tanner PO Box 141 Cahone, CO 81320 Attn: Fax:
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If to Tenant:	juwi Inc. 1710 29 th Street, Suite 1068 Boulder, CO 80301 Attn: General Counsel Fax No.: (303) 442-1981
---------------	--

Notice given by personal delivery (other than facsimile) shall be deemed to have been given upon delivery to the appropriate address (or upon refusal of acceptance), notice by facsimile

shall be deemed to have been given upon receipt (a written confirmation of successful transmission from the transmitting facsimile machine being prima facie evidence of such receipt) and notice given by U.S. mail shall be deemed to have been given five (5) days after deposit in the U.S. mail. Each Party may designate from time to time, another address in place of the address hereinabove set forth by notifying the other Party in the same manner as provided in this Section 11.

12. **Memorandum of Option.** The Parties shall execute and record in the official land records or other public records of the jurisdiction in which the Property is located or any other jurisdiction an appropriate Memorandum of Option in the form attached to this Agreement as Exhibit D, evidencing this Agreement. Tenant shall pay all recording fees, taxes or other costs required to be paid to record such Memorandum of Option.

13. **Confidentiality.** During the Option Term and for a period of two (2) years thereafter, neither Party shall disclose the terms and conditions of this Agreement to any third party, except that (i) each Party may disclose the terms and conditions to such Party's employees, attorneys, consultants and other representatives who have a bona fide need to have access to such information in order to perform such Party's obligations hereunder and (ii) Tenant may disclose the terms and conditions to its prospective investors and lenders and to any company or directly or indirectly purchasing the Energy Facilities.

14. **Specific Performance.** Owner hereby acknowledges and agrees that money damages would not be a sufficient remedy for a breach by Owner of this Agreement and that in addition to all other available remedies, Tenant shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

15. **Miscellaneous.**

(a) This Agreement (including all Exhibits hereto) sets forth the entire agreement of the Parties with respect to its subject matter, and supersedes all prior negotiations and agreements relating thereto. This Agreement may not be amended, and no provision hereof may be waived, except by an instrument signed by the Party to be bound by the amendment or waiver.

(b) For purposes of this Agreement, a "business day" is a day which is not a Saturday, Sunday or legal holiday recognized by the federal government or state government. Furthermore, if any date upon which or by which action is required under this Agreement is a Saturday, Sunday or legal holiday recognized by the federal government or state government, then the date for such action shall be extended to the first day that is after such date and is not a Saturday, Sunday or legal holiday recognized by the federal government or state government.

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado without giving effect to the conflict of laws provisions thereof.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such provisions will not affect in any respect the validity or enforceability of the remainder of this Agreement. If practicable, the Parties shall substitute for any invalid provision, a valid provision that most closely approximates the economic effect and intent of the invalid provision.

(e) If any legal proceeding is brought by either Party with respect to this Agreement, the prevailing Party shall be entitled to recover, in addition to any other relief to which it is entitled, its costs and expenses incurred in connection with such legal proceeding, including reasonable attorneys' fees.

(f) The Parties shall at all times during the Option Term execute any documents and do any further acts that may be necessary or desirable to carry out the purposes of this Agreement.

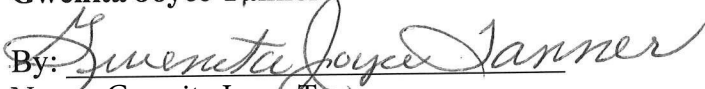
(g) This Agreement may be executed in one or more counterparts, each of which when so executed shall be an original, but all of which together shall constitute one agreement. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signature of all the Parties hereto. Signatures may be exchanged by telecopy, with the original signatures to follow. Each Party to this Agreement agrees that it will be bound by its own facsimile signature and that it accepts the facsimile signatures of the other Party to this Agreement.

[Signature Page Follows]

This Agreement is executed and delivered on the dates set forth below, to be effective as of the Effective Date.

OWNER:

Gwenita Joyce Tanner

By: 


Name: Gwenita Joyce Tanner

Its: _____

Date: January 29, , 2021

TENANT:

juwi Inc., a Delaware corporation

By: 

Name: Michael J. Martin

Its: President

Date: _____ January 25, 2021

EXHIBIT A

Description of the Property, located in Dolores County, Colorado

Parcel Number	Acres	Land Description	County	State
505919200094	35 more or less	SOUTH PART OF LOT 7 19-40-17 B-106 P-380 B-107 P-421 B-109 P-53 B-203 P-164 B-246 P-129 B-247 P-445 B-281 P-455,456(SW)	Dolores	CO

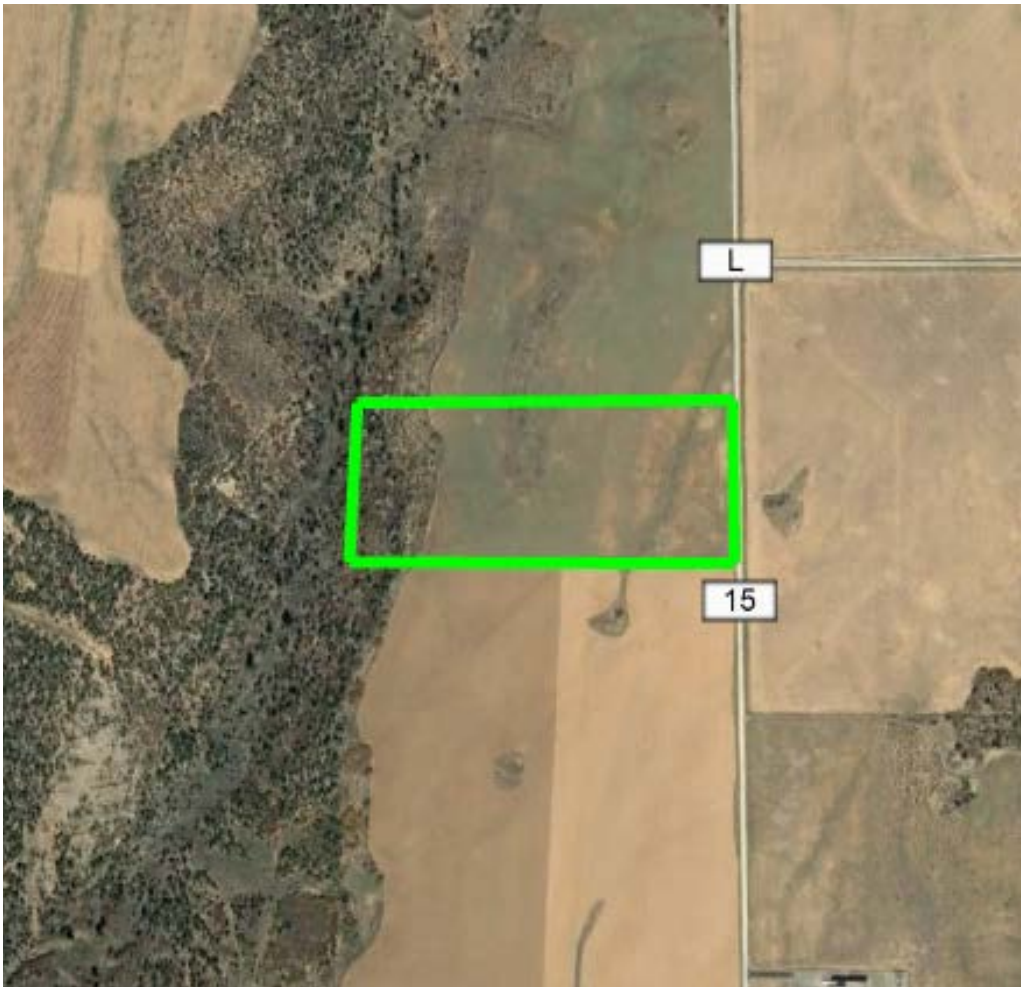


EXHIBIT D

MEMORANDUM OF OPTION AGREEMENT

MEMORANDUM OF
OPTION AGREEMENT
(REGARDING SOLAR ENERGY GROUND
LEASE AND EASEMENT AGREEMENT)

THIS MEMORANDUM OF OPTION AGREEMENT (REGARDING SOLAR ENERGY GROUND LEASE AND EASEMENT AGREEMENT) (“**Memorandum**”) is made and entered into as of January 28, 2021, by and between **Gwenita Joyce Tanner** (“**Owner**”), and juwi Inc., a Delaware corporation (“**Tenant**”). Owner and Tenant are referred to collectively as the “**Parties**”.

WHEREAS:

A. On the date hereof, the Parties have entered into an Option Agreement (Regarding Solar Energy Ground Lease and Easement Agreement) (the “**Option**”) which by its terms grants Tenant the irrevocable and exclusive option to lease and obtain an easement over certain land which is more particularly described in **Exhibit A** attached to this Memorandum and incorporated by this reference (the “**Property**”) for the purposes in connection with a solar power generation project;

B. The initial term of the Option commences on the date hereof and continues for a period ending on January 28, 2022. Tenant has the option to extend the term of the Option for a period of up to two years, ending on January 28, 2024.

C. The Parties desire to enter into this Memorandum which is to be recorded in order that third parties may have notice of the interests of Tenant in the Property and of the existence of the Option and of certain easements and rights granted to Tenant in the Property as part of the Option.

NOW, THEREFORE, notice is hereby given of the Option. All of the terms, conditions, provisions and covenants of the Option are hereby incorporated into this Memorandum by reference as though fully set forth herein, and the Option and this Memorandum shall be deemed to constitute a single instrument or document.

Should there be any inconsistency between the terms of this Memorandum and the Option, the terms of the Option shall prevail.

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

Owner:

Gwenita Joyce Tanner

By: Gwenita Joyce Tanner

Name: Gwenita Joyce Tanner

Title: owner

STATE OF COLORADO)

)§

County of)

The foregoing instrument was acknowledged before me this 20 day of JAN, 2021, by GWENITA J. TANNER of owner, a _____, on behalf of the _____.

[Signature]
Notary Public

My commission expires:

09/03/2024



Tenant:

juwi Inc.

By: _____

Name: Michael J. Martin

Title: President

STATE OF COLORADO)

)§

County of BOULDER)

The foregoing instrument was acknowledged before me this _____ day of _____, 2021, by _____ of juwi Inc., a Delaware corporation, on behalf of the corporation.

Notary Public

My commission expires:

Owner:

Gwenita Joyce Tanner

By: _____

Name: _____

Title: _____

STATE OF COLORADO)

)§

County of)

The foregoing instrument was acknowledged before me this _____ day of _____, 2021, by _____ of _____, a _____, on behalf of the _____.

Notary Public

My commission expires:

Tenant:

juwi Inc.

By: 

Name: Michael J. Martin

Title: President

STATE OF COLORADO)

)§

County of BOULDER)

The foregoing instrument was acknowledged before me this 25 day of January, 2021, by Michael Martin President of juwi Inc., a Delaware corporation, on behalf of the corporation.

JULIA A OCCHUIZZO
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20184038411


Notary Public

MY COMMISSION EXPIRES SEPTEMBER 27, 2022
My commission expires:
September 27, 2022

EXHIBIT A

Description of the Property, located in Dolores County, Colorado

Parcel Number	Acres	Land Description	County	State
505919200094	35 acres more or less	SOUTH PART OF LOT 7 19-40-17 B-106 P-380 B-107 P-421 B-109 P-53 B- 203 P-164 B-246 P-129 B-247 P-445 B-281 P- 455,456(SW)	Dolores	CO

