

MAYAPPLE SOLAR LLC
DECOMMISSIONING PLAN AGREEMENT

This Decommissioning Plan Agreement (“Agreement”) dated as of June 20, 2023 (“Effective Date”) by and between Mayapple Solar, LLC, a Delaware limited liability company, qualified to do business in Indiana (the “Company”) and the Pulaski County, Indiana (“County”).

RECITALS

WHEREAS, the Company desires to build a commercial solar energy system project in the Pulaski County, Indiana (the “Project”);

WHEREAS, the County adopted an updated Solar Energy System Ordinance on May 23, 2022 as Ordinance #2022-05 (the “Ordinance”);

WHEREAS, the Company has or will enter into certain Lease Agreements (collectively, the “Leases”) with the landowners within the Project area (the “Landowners”);

WHEREAS, the Company would like to present a signed Decommissioning Agreement to the County prior to issuance of a Solar Permit for the Project (the “Plan”);

WHEREAS, the Company shall post a performance or surety bond or letter of credit for decommissioning costs upon the terms and conditions more fully set forth below;

WHEREAS, for purposes of this Agreement, “Generating Units” are defined to include, but not be limited to, solar panels, racks, inverters, piles, foundations, transformers and underground cable circuits.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

ARTICLE I
RESTORATION FUND ISSUANCE

Section 1.1 Agreement to Decommission; Restoration Fund Amount. Company shall decommission each Generating Unit and related improvements pursuant to the terms of this Agreement, with detailed Plan related thereto described in Attachment A attached hereto. The Company shall decommission each Generating Unit and related improvements upon the discontinuation of use, which shall be deemed to occur upon 1) the failure of such Generating Units to produce electricity for twelve (12) consecutive months unless a plan outlining the steps and schedule for returning the Generating Units to service is submitted and approved by the Building Department within the twelve (12) month discontinuation period, which approval shall not be unreasonably withheld, conditioned or delayed or 2) written notice from the Company to the County that decommissioning is otherwise commencing. Decommissioning shall include: (i) removal from the property of each Generating Unit and related improvements installed or constructed by Company, (ii) fill in and compact all trenches or other borings or excavations made by Company on the property, (iii) leave the surface of the property free from debris, and (iv) use

reasonable efforts to restore the Property to farmable condition. A reasonable estimated completion date shall be provided to the Building Department.

In the event of a force majeure or other event which results in the absence of electrical generation for twelve (12) months, by the end of the twelfth month of non-operation, Company shall provide a plan to the County Building Department for its approval setting out that the Project will be substantially operational and producing electricity within twenty-four (24) months of the force majeure or other event. If such a demonstration is not made to the reasonable satisfaction of the Building Department, the decommissioning must be initiated within twelve (12) months after the force majeure or other event. The approval of the Building Department of such a plan may not be unreasonably withheld, conditioned or delayed. County considers a force majeure to be due to the following causes: acts of God, war, civil commotion, riots or damage to work in progress by reason of fire or other casualty, strikes, lock outs or other labor disputes, delays in transportation, inability to secure labor or materials in the open market, war, terrorism, sabotage, civil strife or other violence, improper or unreasonable acts or failures to act by the County, the failure of any governmental authority to issue any permit, entitlement, approval or authorization within a reasonable period of time after a complete and valid application for the same has been submitted, the effect of any law, proclamation, action, demand or requirement of any government agency or utility, litigation contesting all or any portion of the right, title and interest of County or Company under this Agreement, or any other unforeseen events or events over which the Company and/or Project has no control.

Sixty (60) day prior to the Commercial Operation Date the Company shall deliver to the County a performance or surety bond or letter of credit in a form and substance reasonably satisfactory to the County (the "Restoration Fund") securing performance of the decommissioning obligations, which shall be equal to the estimated amount of removal costs of the Generating Units, if any, including reasonable professional fees related thereto and accounting for salvage value (the "Net Removal Cost"), shall be determined as follows: The Company shall retain a licensed professional engineer with knowledge of the operation and decommissioning of solar projects (a "Professional Engineer") to provide an estimate of the Net Removal Cost, which Professional Engineer shall be subject to reasonable approval of the County. If the Parties cannot agree on the Professional Engineer, then the County and the Company shall each select a Professional Engineer licensed in Indiana which shall each provide an estimate of the Net Removal Cost. The amount of the Restoration Fund shall be an amount equal to estimate of the Professional Engineer or the average of the two estimates of the Net Removal Cost (which shall include a reasonable adjustment for inflation), as the case may be. Each party shall pay its respective fees in obtaining the estimates of the Net Removal Cost. Company shall keep the Restoration Fund, or a like replacement financial assurance, in force throughout the remainder of the term of this Agreement, as set forth in Section 1.3 below.

Section 1.2 Restoration Fund Provider; Restoration Fund Beneficiaries. At least ten (10) days prior to such delivery of the Restoration Fund to the County, the Company shall submit to the County Building Department the name of the rated provider of the Restoration Fund and a specimen security document. The County shall be named as the beneficiary of the Restoration Fund, or a municipality should the Project land become incorporated, provided, however, that the disbursement of and rights to the Restoration Fund funds shall be governed by Article II below; and provided further, that the Landowners may also be beneficiaries of the Restoration Fund. The Company represents that it has not granted and the Company shall not grant to the Landowners or

any other party rights to the Restoration Fund senior to the rights of the County to the Restoration Fund.

Section 1.3 Restoration Fund Requirements. After the initial five (5) year term and each five (5) years thereafter for the duration of the operation of the Project, the Company shall deliver to the County not later than sixty days (60) days prior to the expiration date of any posted Restoration Fund (the "Renewal Deadline"), a certificate of continuation extending the expiration date of the then-existing Restoration Fund for an additional period based on current industry practices, be it an annual renewal or otherwise. Such certificate of continuation shall include an updated estimate of the Net Removal Cost prepared by the Professional Engineer who provided the original estimate (as set out in Section 1.1) or if such engineer is unwilling or unable to provide a new estimate, a new Professional Engineer selected based on the process outlined in Section 1.1. Company shall thereafter amend the financial assurance if necessary to reflect the updated estimate. Company shall provide County written notice no later than thirty (30) days prior to the Renewal Deadline that the Renewal Deadline is approaching and that a certificate of continuation is forthcoming pursuant to the terms of this Section 1.3.

Section 1.4 Failure to Provide Restoration Fund. If the Company fails to provide the Restoration Fund or the certificate of continuation provided in Sections 1.2 and 1.3, the County shall provide written notice to Company and Company and its lender of record in the County shall be afforded sixty (60) days' notice and opportunity to cure, prior to the County's declaring a default under this Agreement. If Company or lender fails to provide the Restoration Fund or the certificate of continuation provided in Sections 1.2 and 1.3 after such sixty (60) days (including notice to Company's lender) and the County declares an event of default hereunder, the County shall have the right to (a) seek any necessary injunctive relief available under applicable law to affect the providing of the Restoration Fund or any other requirement under this Agreement, (b) pay any premium necessary to continue the Restoration Fund, in which case Company shall reimburse the County for the amount of such premium, (c) draw on the Restoration Fund and deposit the drawn funds in a bank account and, at the County's election, apply such funds to the decommissioning of the Generating Units, and (d) seek all remedies at law. Company shall pay to County the County's attorney and professional fees and other costs with respect to the pursuit and implementation of such remedies for such an event of default.

ARTICLE II DISBURSEMENT OF SECURITY

Section 2.1 Rights of County. In the event that, after one (1) year from the discontinuation of commercial operation, the Company and its lenders fail to decommission the Project in accordance with the requirements of the Ordinance, the County may, in its sole election, undertake the decommissioning of the Project. Company hereby grants County an express license to enter the Project property to effectuate such decommissioning. The County's election to decommission all or any portion of the Project shall not create an obligation to the Landowners, the Company or any other third party to complete the decommissioning of the entire Project. In the event the County elects to undertake the decommissioning of the Project, it may make a claim(s) upon the Restoration Fund to the Restoration Fund provider for the Net Removal Cost subject to the limitations set forth herein. Any claim made by the County upon the Restoration Fund shall be limited to such expenses incurred by the County for the removal of all structures and

the restoration of the soil and vegetation with the Project, as set forth in the Ordinance, including reasonable professional fees (the “Decommissioning Obligations”).

Section 2.2 County Cooperation. In the event the County elects not to undertake or complete the decommissioning of all or any portion of the Project, the County shall execute all documentation reasonably required or requested by the Restoration Fund, the Company and/or its lenders necessary to waive the County’s rights to all or a portion of the Restoration Fund funds and to otherwise permit the Landowners to make claims against the Restoration Fund or at the option of the Landowners, return the Restoration Fund to Company. Additionally, the County and Landowners may enter into a “Letter of Understanding” (in recordable form) by which certain Project facilities such as access roads and out buildings, as deemed necessary or useful by Landowners, may be allowed to remain.

Section 2.3 Landowner Leases. The Company represents and agrees that all Leases for Generating Units shall contain terms that provide that the Generating Units are properly decommissioned upon expiration or earlier termination of the Project (except as otherwise allowed under Section 1.1 hereof or specifically provided in a Landowner Lease); provided, however, delivery of such terms of the Leases shall not relieve the Company of any of its obligations under this Agreement.

Section 2.4 Release of Restoration Fund. The Restoration Fund provider shall release the Restoration Fund when the Company has demonstrated to the reasonable satisfaction of the Building Inspector that the Decommissioning Obligations have been satisfied.

ARTICLE III SALVAGE VALUE

Section 3.1 County Right to Salvage Value of Generating Units. In the event the Company, its lenders or the Landowners fail to decommission the Project in accordance with the terms of the Ordinance and in addition to any rights to make a claim upon the Restoration Fund, the Generating Units within the Project shall be deemed abandoned and the County shall be entitled to apply the salvage value of the Generating Units located within the Project to any costs of decommissioning the Project in excess of the funds available under the Restoration Fund.

ARTICLE IV OTHER RIGHTS OF COUNTY

Section 4.1 Other Relief. In addition to any other rights and remedies granted herein, the County shall have the right to seek any injunctive relief available under applicable law to effect or complete the decommissioning of the Project. In addition, the County shall have the right to seek reimbursement from Company, its successors or assigns, for any costs of decommissioning the Project incurred by the County in excess of the funds available under the Restoration Fund and the salvage value of the Generating Units.

ARTICLE V
REPRESENTATIONS AND WARRANTIES

Section 5.1 Representations, Warranties and Covenants of County. The County represents and warrants to the Company as follows:

- a. The County has full power and authority, on behalf of the County, to deliver and perform this Agreement and to take all actions necessary to carry out the transactions contemplated by this Agreement.
- b. This Agreement has been duly executed and delivered by the County and constitutes the legal, valid and binding obligation of the County, enforceable against the County in accordance with its terms.
- c. The execution, delivery, and performance of this Agreement by the County will not, to the best of County's knowledge, violate any applicable law of the State of Indiana.

Section 5.2. Representations, Warranties and Covenants of Company. The Company represents and warrants to the County as follows:

- a. The Company has full power and authority to execute, deliver and perform this Agreement and to take all actions necessary to carry out the transactions contemplated by this Agreement.
- b. This Agreement has been duly executed and delivered by the Company and constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.

ARTICLE VI
DISPUTES; DETERMINATIONS

Section 6.1 Default; Disputes. Prior to the County declaring a default under this Agreement, prior written notice shall be provided to Company together with a reasonable time to cure, not to exceed sixty (60) days (except to the extent that a cure cannot reasonably be completed in such 60-day period, so long as Company has started to cure the default and diligently pursues to cure the default to completion), for good faith negotiations to attempt to resolve the alleged default(s). The breach of or default under this Agreement by the Company (after appropriate written notice from the County and opportunity to cure by the Company) shall invoke remedies the remedies set forth in this Agreement.

ARTICLE VII
TERM

Section 7.1 Term. The term of this Agreement shall commence on the date of this Agreement, and this Agreement and County's rights hereunder shall terminate upon the completion of the decommissioning of the Project in accordance with the terms of this Agreement. Upon termination of this Agreement, the County shall execute all documentation necessary or

reasonably required in order to release and waive all claims to the Restoration Fund and the salvage value of the Generating Units upon the request of the Company. In the event of abandonment of the Project by Company, Company shall provide an affidavit to the Building Department representing that all Leases and Easements provide for financial assurance, including access to the salvage value, to allow for proper decommissioning pursuant to the terms of this Agreement.

ARTICLE VIII
MISCELLANEOUS

Section 8.1 No Waiver; Remedies Cumulative. No failure on the part of any party hereto to exercise, and no delay in exercising, any right, power or remedy shall operate as a waiver thereof. No single or partial exercise by any party hereto of any such right, power or remedy hereunder shall preclude any other further exercise of any right, power or remedy hereunder. The rights, powers and remedies herein expressly provided are cumulative and not exclusive of any rights, powers or remedies available under applicable law.

Section 8.2 Notices. All notices, requests and other communications provided for herein (including any modifications, or waivers or consents under this Agreement) shall be given or made in writing (including by telecopy) delivered to the intended recipient at the address set forth below or, as to any party, at such other address as shall be designated by such party in a notice to the other party. Except as otherwise provided herein, all notices and communications shall be deemed to have been duly given when transmitted by telecopier with confirmation of receipt received, personally delivered, or in the case of a mailed notice, upon receipt, in each case given or addressed as provided herein.

If to Company:

Lightsource Renewable Energy Development, LLC
400 Montgomery Street, 8th Floor
San Francisco, CA 94104
Attn: Legal Department

If to the County:

Pulaski County
c/o Auditor's Office
Courthouse, Room 200
112 E. Main Street
Winamac, IN 46996

All notices to the County shall include a copy to Pulaski County Attorney(s):

Kevin C. Tankersley, Esq.
637 N US Highway 35
Winamac, IN 46996
Email: service@tanklaw.com

Section 8.3 Amendments. This Agreement may be amended, supplemented, modified or waived only by an instrument in writing duly executed by each of the parties hereto.

Section 8.4 Successors and Assigns. (a) This Agreement shall (i) remain in full force and effect until the termination hereof pursuant to Section 7.1 herein; and (ii) be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto.

(b) Except as provided in subsections (c), (d) (e) and (f) below, no Party to this Agreement shall assign, transfer, delegate, or encumber this Agreement or any or all of its rights, interests, or obligations under this Agreement without the prior written consent of the other Party. In those instances in which the approval of a proposed assignee or transferee is required or requested: (i) such approval shall not be unreasonably withheld, conditioned, or delayed; and (ii) without limiting the foregoing, the County's approval may not be conditioned on the payment of any sum or the performance of any agreement other than the agreement of the assignee or transferee to perform the obligations of the Company pursuant to this Agreement. For the avoidance of doubt, no direct or indirect change of control of the ownership interests of Company, or any other sale of direct or indirect ownership interests in the Company (including any tax equity investment or passive investment) shall constitute an assignment requiring the consent of the County under this Agreement.

(c) Company may, without the consent of the County, but upon notice to County, assign or transfer this Agreement, in whole or in part, or any or all of its rights, interests, and obligations under this Agreement to any affiliate or subsidiary or, with the consent of the County (not to be unreasonably withheld), a company or other entity that acquires substantially all of the assets of the Company. So long as an assignee assumes in writing all assigned obligations under this Agreement, Company may (with the consent of the County, not to be unreasonably withheld) be released from liability for the assigned obligations hereunder. Notwithstanding the above, with prior written notice to the County but without the need for consent of the County, Company may assign or transfer this Agreement, in whole or in part, or any or all of its rights, interests, and obligations under this Agreement, to a (i) public utility or (ii) any other company or other entity, provided in either instance that such assignee or an affiliated company shall have comparable experience to the Company in constructing and operating a solar project in the United States and a net worth of a minimum of \$10,000,000 as confirmed by audited financial statements as of the most recent fiscal year.

(d) Company will not be required to obtain consent of the County for or in connection with (i) a corporate reorganization of Company or any of its direct or indirect affiliates, or (ii) a sale or transfer of equity interest of any direct or indirect affiliate of Company.

(e) Any transfer or assignment pursuant to this Section shall be subject to the assignee agreeing in writing to be bound by the terms of this Agreement.

(f) Company may, also, without the prior approval of the County, by security, charge or otherwise, encumber its interest under this Agreement and any amendments thereto for the purposes of financing the development, construction, operation of or investment in the Project, including entering into any partnership or contractual arrangement, including but not limited to, a partial or conditional assignment of equitable interest in the Company or its parent to any person or entity, including but not limited to tax equity investors, or by security, charge or otherwise encumber its interest under this Agreement for the purposes of financing the development, construction and/or operation of the Project (any of the foregoing actions, a "Collateral

Assignment”) and County shall agree to execute and deliver any reasonably requested estoppels related to a Collateral Assignment. Promptly after making such encumbrance, Company shall notify the County in writing of the name, address, and telephone and facsimile numbers of each party in favor of which Company’s interest under this Agreement has been encumbered (each such party, a “Financing Party” and together, the “Financing Parties”). Such notices shall include the names of the account managers or other representatives of the Financing Parties to whom all written and telephonic communications may be addressed. After giving the County such initial notice regarding either an Assignment or a Collateral Assignment, Company shall promptly give the County notice of any change in the information provided in the initial notice or any revised notice. The Company shall, in the event of any such Collateral Assignment, remain bound to the terms of this Agreement unless otherwise agreed by the County.

Section 8.5 Counterparts; Effectiveness. This Agreement constitutes the entire agreement and understanding among the parties hereto with respect to matters covered by this Agreement and supersedes any and all prior agreements and understandings, written or oral, relating to decommissioning of the Project.

Section 8.6. Severability. If any provision hereof is invalid or unenforceable in any jurisdiction, then, to the fullest extent permitted by applicable law: (a) the other provisions hereof shall remain in full force and effect in such jurisdiction in order to carry out the intentions of the parties hereto as nearly as may be possible; and (b) the invalidity or unenforceability of any provision hereof in any jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

Section 8.7 Headings. Headings appearing herein are used solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement.

Section 8.8 Governing Law. This Agreement shall be governed by, and construed in accordance with the laws of the State of Indiana, without regard to its conflicts of laws provisions. Venue for any action related to this Agreement shall be in a court of appropriate jurisdiction located in Pulaski County, Indiana.

IN WITNESS WHEREOF, this Agreement has been duly executed on the date and year first written above.

“Company”

MAYAPPLE SOLAR, LLC,

By: Kevin Smith
Name: Kevin Smith
Title: CEO

ATTEST:

[Handwritten Signature]

PULASKI COUNTY, INDIANA

By: Karla Redweik

Name: Karla Redweik

Title: Pulaski County Building Inspector

Dated: 6-20-23

ATTACHMENT A

MAYAPPLE SOLAR FACILITY - DECOMMISSIONING PLAN

