

Friday, 24 April 2020

To: John H Aikey Jr (the “Landowner”),

RE: Option to lease approximately 17 acres known as tax map 84.00-1-17.200 west of County Road 10, Ontario County, New York State as further detailed herein.

Dear Mr Aikey,

We, Aura Power Solar USA, LLC (the “Tenant”) are pleased to enter this agreement (the “Option to Lease Agreement”) with the benefit of which the Tenant will develop a solar photovoltaic power plant (including all necessary and convenient related development such as meteorological stations, interconnection and power transmission facilities, batteries, telecommunication equipment, etc.) (the “Solar Facility”) on the land outlined in Attachment 1 to this Letter (the “Land”).

The following terms are agreed between the parties and are legally binding:

Key Terms	<p>The Tenant at its discretion is entitled to enter a lease agreement (the “Lease”) by which it leases all or part only of the Land (that entitlement being the “Option”), provided that if the Lease covers only part of the Land, the Tenant must not lease an area that leaves the Landowner with a contiguous parcel of less than 17 acres, or without suitable access.</p> <p>The Tenant will reimburse the Landowner for any crop loss caused by investigative or preparatory work for the development of the Solar Facility, and for crops on the land at the time of entry into the Lease (based on the use of the land at the time of the execution of this Option to Lease).</p> <p>The Option can be exercised by the Tenant serving written notice on the Landowner before the end of the thirty-sixth month following the execution of the Option to Lease Agreement. In the event the Tenant does not deliver to the Landlord the above notice by that date, this agreement shall terminate automatically. This agreement shall also be terminated automatically by the non-payment of any Option Fees due hereunder within thirty days of a validly issued notice requesting payment.</p> <p>During the term of the Lease, the Tenant shall pay a rent of [REDACTED] per usable acre per year, with that amount increased on each anniversary of the Lease entry in line with inflation as measured by the Consumer Price Index published by the US Bureau of Labor Statistics. For acreage required for Shade Buffers or other buffers or roads required for the Solar Facility but not part of the usable acres where the Solar Facility is actually</p>
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	<p>located, Tenant shall pay Landlord rent of [REDACTED] per acre per year.</p> <p>The term of the Lease shall be 30 years, with two extensions of ten years available at the Tenant's sole discretion.</p> <p>The Landlord therefore confirms that the Tenant has the right to the future conveyance required for the construction of the Solar Facility at the Tenant's sole discretion on the terms of the draft Solar Lease appended to this Option to Lease Agreement as Attachment 2 (but where this Option to Lease Agreement and Attachment 2 conflict in their terms, this Option to Lease Agreement shall prevail and the form of lease set out in Attachment 2 shall be amended to reflect that fact prior to the conveyance). The Landlord further agrees that the attached lease may be amended as reasonably necessary to facilitate the financing of the Solar Facility, provided that any such restatement does not alter the fundamental commercial terms of this Option to Lease Agreement and the attached form of lease.</p> <p>The governing law for this Option to Lease Agreement shall be New York law and the forum for any disputed under this agreement shall be the courts of New York.</p>
Payments	<p>On execution of this Option to Lease Agreement, the Tenant will pay [REDACTED] for the first year's option. On the first anniversary of this lease the Tenant shall pay [REDACTED] for the second year's option, and on the second anniversary of this lease the Tenant shall pay [REDACTED] for the third year's option.</p> <p>All monies paid under this provision will be credited towards the rent due under the Lease but if the Lease is never entered, all monies paid under this Option shall be retained by the Landowner.</p> <p>The Landlord therefore confirms that the Tenant will have the right to the future conveyance required for the construction of the Solar Facility.</p>
Further Terms	<p>This Option to Lease Agreement grants to each party the rights that are customary for this kind of transaction including, among others, the following commercial terms, which are relevant for the purpose of developing, building, financing and operating the Solar Facility:</p> <p>Financing & Dealings: The Tenant can assign or encumber all or part of this agreement and any resulting lease to affiliated or</p>

	<p>third parties as collateral for securing financing for the project or for any other purpose.</p> <p>Duty to cooperate: The Landowner must cooperate with the Tenant regarding the development and operation of the Solar Facility, and especially during the development phase, for carrying out land development activities, such as rezoning, application for land use authorisation, construction permits, on-site surveys and other work, issuance of any required title insurance, granting of wayleaves, fee transfers and conveyances required for access, cabling, grid infrastructure and other matters (whether relating the Land or other neighbouring land under common control) for peppercorn values, signing necessary documents , granting a broad range of rights to finance providers, etc. The Tenant will bear any cost related to such activities. During the Lease, the Landowner’s most important obligation will be not to interfere with the operation and maintenance of the Solar Facility and, in particular, not to allow shade to be cast on the solar panels, etc.</p>
Miscellaneous	<p>Confidentiality: The existence and content of this agreement and all related and incidental matters (except to the extent that they are already in the public domain or enter the public domain other than through a breach of this confidentiality provision) are strictly confidential. Each party agrees not to make any public announcement concerning the Solar Facility on this Option to Lease except where necessary or convenient for the grant of authorisations, rights, permits or other matters required for the development, construction and operation of the Solar Facility.</p> <p>Title: The Landowner confirms that they hold the Land free and clear, including rights to mining and minerals, and that no rights of third parties exist that could affect the development and operation of the Solar Facility.</p> <p>Default: If any party makes any default in any term or condition of this Option to Lease Agreement, this Option to Lease Agreement shall not terminate but the defaulting party shall be obliged to commence to remedy any such default within sixty (60) days after notice thereof has been given to it in writing by a recorded delivery service by the non-defaulting Party and thereafter to diligently complete the remedy.</p> <p>Insurance: during the term of the Lease, the Tenant will hold an insurance policy with a coverage limit of at least [REDACTED].</p>

Other Agreements: This agreement constitutes the entire agreement between the parties relating to the subject matter hereof and supersedes any other prior agreements, written or oral, between the parties concerning such subject matter.

Validity: This agreement shall remain valid until three years from the date of its execution (subject to the extension provisions herein, especially the payment of option fees).

Exclusivity: The Landowner acknowledges that for a minimum of three years from the signing of this agreement, the Landowner cannot make the property available for purchase or lease to anyone other than the Tenant except with Tenant's written consent and on terms allowing the Tenant to exercise its rights under this Option to Lease Agreement notwithstanding the rights of the new tenant or owner.

If you find acceptable the terms contained in this letter, please sign below and return the executed copy to us:

Sincerely,



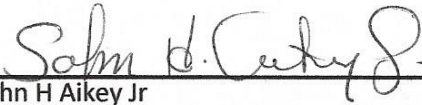
Aura Power Solar USA, Inc.

Name: Rob Moore

Title: Authorized Signatory

Date: 24/4/2020

Approved and Accepted



John H Aikey Jr

Date: 4/24/2020

Phone: (585) 394-4317

Email: LSCOOT@Frontier.net.net

ATTACHMENT 1

List of Parcels & Map

84.00-1-17.200



ATTACHMENT 2

Draft Lease Agreement

THIS LEASE (the “Lease”) of the leased premises (as shown in Attachment 1 to this Lease, hereinafter the “Leased Premises” below) dated the [•] day of [•], 20 [•] between:

[•] (the “Landowner”)

-and-

[•] (the “Tenant”)

WHEREAS pursuant to an agreement dated the [•] day of [•], 20[•] between the Landowner and the Tenant (the “Option Agreement”) the Landowner granted the Tenant an option to lease the Leased Premises; the Tenant has exercised the Option and the Parties are therefore entering the Lease.

NOW THEREFORE THIS LEASE WITNESSETH THAT the parties agree as follows:

1. DEFINITIONS

Except where the context otherwise requires or where a term is otherwise defined in this Lease, each capitalised and defined word when used in this Lease shall have the same meaning given to it in the Option Agreement. Any words or phrases not specifically defined in the Lease that have a commonly understood meaning in the solar power industry shall have such meaning in this Lease.

2. DEMISE OF LEASED PREMISES AND TERM

On and subject to the terms of this Lease, the Landowner hereby demises to the Tenant the Leased Premises, to have and to hold for the term of thirty years (the “Term”), which Term may be extended by 10 years on up to two occasions at the sole discretion of the Tenant.

3. EASEMENTS AND RIGHT OF WAY

The Landowner hereby grants to the Tenant (and its employees, representatives and contractors and such third parties as the Tenant may request) the right to use for any purpose whatsoever all existing rights of way and easements, if any, benefiting the Leased Premises and any neighbouring or nearby premises owned by the Landowner provided that the Tenant shall not do or suffer to be done any damage or interference to the rights and interests of the holders of such rights of way and easements, and the Tenant agrees to be responsible for the reasonable repair and restoration of such damage. The Landowner also agrees to create such new rights of way and easements as may be necessary or desirable for the construction and operation of the Solar Facility.

4. TERMINATION BY THE TENANT

The Tenant may at any time upon not less than 30 days prior notice to the Landowner terminate the Lease and following termination the Tenant shall reinstate the land to substantially the condition it was in on the date of entry into this Lease as soon as reasonably possible.

5. OVERHOLDING AFTER TERM

If the Landowner permits the Tenant to remain in occupation of the Leased Premises after the expiration of the Term, the Tenant shall be deemed to be a tenant from month to month at a rent equal to [REDACTED] of the rent in force on the expiration of the Term.

6. RENT

During the Term, the Tenant shall pay to the Landowner the rent set out in the Option Agreement quarterly in advance.

7. PERMITTED USE

The Tenant shall only use the Leased Premises for the Solar Facility and related infrastructure (including battery energy storage systems).

8. CONSTRUCTION AND OPERATION OF IMPROVEMENTS, THE PROJECT AND THE BUSINESS

The Landowner hereby consents to the construction of any improvements considered by the Tenant necessary or desirable for the Solar Facility by or on behalf of the Tenant on the Leased Premises.

9. OPERATIONS

The Landowner grants to the Tenant access to the Leased Premises as reasonably necessary to exercise the Permitted Use.

10. LANDOWNER'S REPRESENTATIONS, WARRANTIES AND COVENANTS

The Landowner hereby represents, warrants and covenants to the Tenant that it has authority to enter this agreement; no third party rights or legal proceedings affect the Leased Premises; the Landowner's title is free and clear and includes mines and minerals; that the Tenant will enjoy quiet possession of the Leased Premises and will suffer no interference with the Solar Facility; that the Landowner will enter and procure non-disturbance agreements at the request of the Tenant; that it will not take any action that affects the amount of sunlight reaching the Land or any solar panels installed on the Land; and that no condition of the Leased Premises, including the presence of hazardous substances, exists that may negatively affect the Tenant exists.

11. INJUNCTIVE RELIEF

The Landowner specifically acknowledges and agrees that the failure of the Landowner to perform its agreements and covenants under this Lease will cause irreparable injury to the Tenant for which damages, even if available, will not be an adequate remedy. Accordingly, the Landowner hereby consents to the granting of equitable relief (including specific performance and injunctive relief) by any court or competent jurisdiction to enforce any of its obligations under the Lease.

12. INSURANCE

The Tenant shall effect and maintain from the date and signature of this Lease until the end of the Term an industry standard insurance policy with coverage of not less than

██████████.

13. DEFAULT

If any party makes any default in any term or condition of this Lease, this Lease shall not terminate but the defaulting party shall be obliged to commence to remedy any such default within sixty (60) days after notice thereof has been given to it in writing by a recorded delivery service by the non-defaulting Party and thereafter to diligently complete the remedy.

14. APPROVALS

The Landowner covenants and agrees to execute all applications, consents, permissions, agreements, postponements, partial discharges and any other documents which the Tenant or any person lending to the Tenant may reasonably require in connection with obtaining any approvals or permits or financing or other matters necessary or desirable for the development, construction and operation of the Solar Facility, and in connection with entering into by the Tenant of any agreements with any governmental authority as may be necessary to give due force and effect to and in furtherance of the Tenant's applications for any approvals or permits, and the Landowner shall produce all other documents and information which may be reasonably required in connection with such matters. All applications for approvals and permits shall be made by the Tenant at its sole cost and expense and any costs to the Landowner disclosed to and approved by the Tenant before being incurred by the Landowner associated with approvals and permits shall be borne by the Tenant.

15. REGISTRATION OF LEASE OR NOTICE OF LEASE

The Landowner consents to, and will assist and cooperate with the Tenant in connection with the Tenant registering, at the option of and in the sole discretion of the Tenant, this Lease at the appropriate registry, and covenants that it will not take any proceeding to discharge this Lease or such registration during the Term. The Tenant shall vacate the registration upon the expiry or earlier termination of the Term.

16. TAXES

The Tenant shall pay all rates and taxes that may be assessed and levied against the Tenant from time to time solely as a direct result of its business operations on the Leased Premises. Any tax credits arising from the construction of the Solar Facility shall be for the benefit of the Tenant.

17. OPERATION

The Tenant shall be entitled to appoint a third-party operator of the Solar Facility.

18. LIENS

Each Party shall keep its respective interest in the Leased Premises and Land free of any construction or similar liens and to this end shall promptly pay when due all accounts for labour and material ordered by or on its behalf and supplied to the Leased Premises or Land and otherwise promptly discharge and cause to be vacated any certificate or action or construction lien or similar process affecting or registered against the Leased Land.

19. TRANSFERS AND ASSIGNMENTS

The Landowner shall not transfer the Land unless the transferee has executed a deed undertaking to respect the terms of the Lease; the Tenant may freely transfer and assign its rights under this agreement, and may take (and require the Landowner to take) any action related to the financing of the Solar Facility.

The Landowner agrees to cooperate in any reasonable manner with any person who lends to the Tenant for the development and construction of the Solar Facility, including signing any documents such a lender requests they sign, and any person who lends to the Tenant for the development and construction of the Solar Facility shall be entitled to transfer and assign its rights as lender. Any such lender shall have the right to be notified by the Landowner if the Tenant breaches this Lease and shall have the same period to remedy, or commence to remedy, any default, or cause the same to be remedied as is given to the Tenant after the Tenant's receipt of notice hereunder plus sixty days.

Notwithstanding any other provision herein, under no circumstances will Landowner subordinate his property to any debt of the Tenant.

20. GENERAL PROVISIONS

This Lease, together with the Option Agreement, and all schedules, exhibits or other attachments to this Lease or the Option Agreement, constitutes the entire agreement between the Parties.

This Lease may not be changed, modified or amended, in whole or in part, except in writing signed by all of the parties hereto.

This Lease is governed by New York law and the courts of New York shall have jurisdiction over disputes arising under or in relation to it.

Time is of the essence of each provision of this Lease.

No waiver by either Party of any provision of this Lease shall be deemed to be a waiver of any provision hereof or of any subsequent breach by the other Party.

This Lease may be executed and delivered by the parties in one or more counterparts, each of which will be an original, and each of which may be delivered by facsimile, e-mail or other functionally equivalent electronic means of transmission, and those counterparts will together constitute one and the same instrument.

IN WITNESS WHEREOF the Landowner and the Tenant have signed this Lease as of the Lease Commencement Date.

[Tenant]

John H. Cutney Jr.
[Landowner]

Signatory:

Signatory:

Title:

Title:

Date:

Date: 4/24/2020