

AMENDED AND RESTATED SPECIAL USE LEASE AGREEMENT NO. 1599-E

(Commercial Solar)

Fund: School

THIS AMENDED AND RESTATED SPECIAL USE LEASE AGREEMENT (this “**Lease**”) is made and entered into by and between THE STATE OF UTAH, ACTING BY AND THROUGH THE SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION, 675 East 500 South, Suite 500, Salt Lake City, Utah 84102 (“**Lessor**”), and Escalante Solar II, LLC, a Delaware limited liability company (“**Lessee**”), c/o SunEdison, 179 Lincoln Street, Suite 500, Boston, MA 02111.

RECITALS

A. Lessor approved that certain Special Use Lease Agreement No. 1599-D (“**Original Lease**”) with a Commencement Date of July 1, 2012 to Milford Solar II, LLC, a Delaware limited liability company (“**Milford Solar**”) pertaining to certain premises located in Beaver County, Utah (“**Original Premises**”).

B. Subject to Lessor’s approval, Milford Solar assigned to Lessee certain rights and obligations under the Original Lease and requested Lessor’s approval to segregate certain portions of the Original Premises located in Beaver County, Utah as described herein which are described on **Exhibit A** and depicted on **Exhibit B** attached hereto (the “**Premises**”) for purposes of Lessee developing a commercial solar power generation project.

C. Lessor and Lessee desire this Lease to supersede and replace the Original Lease as to the Premises for the purpose of constructing, operating and maintaining a commercial solar power generation project as more fully described in this Lease.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and of other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged. Lessor and Lessee agree as follows:

**ARTICLE 1
LEASE OF PREMISES**

1.1 Lease. In consideration of the covenants of Lessee contained in this Lease, Lessor leases to Lessee, effective as of the Commencement Date set forth in **Section 2.1**, the Premises, in “**AS-IS**” condition, subject to (a) current taxes and assessments, reservations in patents and clear lists, all rights-of-way, easements, covenants, conditions, restrictions, obligations, liens, encumbrances, and liabilities of record as of the date hereof; (b) all matters which an accurate survey or physical inspection of the Premises would disclose; and (c) all zoning and building requirements and other governmental laws, rules, and regulations now or hereafter in effect, including without limitation all rules and regulations enacted by Lessor with respect to use and management of state trust lands. Except as provided herein, the parties agree

that, upon the execution and delivery of this Lease by each party, the terms and provisions of the Original Lease shall be and hereby is superseded and replaced in its entirety by the terms and provisions of this Lease as to the Premises. In the event of any conflict or inconsistency between the terms of this Lease and the terms of the Original Lease, the terms of this Lease shall control.

1.2 Execution Bonus. At execution of the Original Lease, Lessee paid Lessor a lease execution bonus (the “**Execution Bonus**”), as partial consideration for Lessor’s issuance of this Lease. The Execution Bonus may not be credited against Minimum Rent, Capacity Fees, or other obligations accruing pursuant to this Lease.

1.3 Permitted Uses. Lessee may use the Premises for all purposes reasonably necessary and useful for a commercial photovoltaic solar power generation facility, including but not limited to the construction, development, operation and decommissioning of photovoltaic solar panel arrays (“**PV arrays**”) and all necessary and proper anchors, support structures, foundations and concrete pads for such PV arrays, underground and above-ground electrical transmission and communications lines related to the operation of PV arrays, electric transformers and substations, above-ground energy storage facilities, telecommunications equipment, roads and solar measurement equipment, control buildings, maintenance yards and related facilities and equipment (collectively, the “**Improvements**”) that are useful for converting, maintaining and capturing solar energy, solar energy development and related solar energy development uses (collectively the “**Project**”). Lessee agrees not to conduct or permit to be conducted any industrial or commercial activities not related to the Project, or any public or private nuisance, on or from the Premises. Lessor acknowledges and agrees that Lessee’s use of the Premises for commercial photovoltaic solar generating facilities shall not be deemed by Lessor to be a public or private nuisance. Lessee agrees not to permit or commit any waste of the Premises. Lessee acknowledges that neither Lessor nor any agent of Lessor has made any representation or warranty as to the present or future suitability of the Premises for any purpose or use whatsoever.

1.4 Reservations to Lessor. Subject to the rights and privileges granted to Lessee under this Lease, Lessor hereby excepts and reserves from the operation of this Lease the following rights and privileges:

(a) Rights-of-Way and Easements. Lessor reserves the right, following consultation with the Lessee, to establish rights-of-way and easements upon, through or over the Premises, if such grants will not substantially interfere with any portion of the Improvements and/or Lessee’s use and operations under this Lease, for roads, pipelines, electric transmission lines, transportation and utility corridors, and any other purpose deemed reasonably necessary by Lessor.

(b) Minerals. Lessor reserves all oil, natural gas, coal, geothermal resources, metalliferous minerals, sand, gravel and other common varieties, and any other minerals, and the right to lease the same to third parties provided that during the Lease Term and any extensions thereof Lessor for itself and any party acting by, through or under it hereby releases, waives, forgoes and otherwise relinquishes any and all rights of ingress and egress and all other rights of every kind and character whatsoever to enter upon or to use the surface of the Premises or any part thereof, including, without limitation, the right to

enter upon the surface of the Premises for purposes of exploring for, developing and/or producing minerals of any kind or character including, without limitation, metalliferous minerals, coal, industrial minerals, metals, and stone of any type, common sand and gravel, oil, gas and/or geothermal resources in and under, and that may be produced from, the Premises, or any other purpose incident thereto.

(c) Use and Disposal of Surface. Subject to the rights granted to the Lessee pursuant to this Lease, Lessor reserves the right, following consultation with the Lessee, to use, lease, sell, or otherwise dispose of the surface estate or any part thereof if such use or disposal will not substantially interfere with any portion of the Improvements and/or Lessee's use and operations under this Lease. Lessor acknowledges upon installation of the Improvements the remaining uses of the surface will be limited. Notwithstanding the foregoing, Lessor shall not undertake on its own behalf exploitation of solar resources on the Premises, nor shall it issue any competing lease of the Premises for the exploitation of solar resources nor shall it cause or permit any use that substantially interferes with the exploitation of solar resources. Lessor agrees that any lease, sale or disposal of the surface estate other than to Lessee shall include a covenant running with the land that prohibits the use of the surface estate for the exploitation of solar resources and prohibits uses that substantially interfere with the exploitation of solar resources which covenants shall be effective until the expiration or termination of this Lease. Notwithstanding that certain of the Improvements including, without limitation, PV Arrays, buildings, structures and related facilities may be fixtures on the Premises, Lessee shall hold fee title to all Improvements and shall be the exclusive owner and operator of the Improvements, subject to the provisions of Section 12.1 upon lease termination.

(d) Other Rights and Privileges. Lessor reserves all other rights and privileges of any kind or nature, except as herein granted, provided that any actions under such reservation will not unreasonably or adversely interfere in a significant manner with Lessee's use and operations under this Lease.

1.5 Lessee's Inspection of the Premises. Lessee has inspected and investigated the Premises to Lessee's complete satisfaction, observed its physical characteristics and existing conditions, the operations thereon and on adjacent areas, and Lessee hereby waives any and all objections to, complaints about, or claims regarding (including, but not limited to, federal, state or common law based actions and any private right of action under state and federal law, including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act, and any state or local equivalent, to which the Premises is or may be subject) the Premises and its physical characteristics and existing conditions, including, without limitation, subsurface soil and water conditions and solid and hazardous waste and hazardous substances on, under or adjacent to the Premises. Lessee further hereby assumes the risk of changes in applicable laws and regulations relating to past, present and future environmental conditions on the Premises and the risk that adverse physical characteristics and conditions, including, without limitation, the presence of hazardous substances or other contaminants, may not have been revealed by its investigation. Lessor is hereby released from all responsibility and liability regarding the operation, condition (including the presence in the soil, air, structures, and surface and subsurface waters, of materials or substances that have been or may in the future be determined to be toxic, hazardous, undesirable or subject to regulation and that may need to be

specially treated, handled and/or removed from the Premises under current or future federal, state and local laws and regulations), valuation or utility of the Premises, or its suitability for any purpose whatsoever. Lessee expressly acknowledges that Lessee has not relied on any warranties, promises, understandings or representatives, express or implied oral or written, of Lessor or of any agent of Lessor, relating to the Premises, except as specifically set forth in this Lease.

1.6 Covenant of Quiet Enjoyment. Lessor covenants that so long as Lessee shall perform the obligations of Lessee contained in this Lease and shall not be in default in the performance of any of such obligations. Lessor shall take no action or fail to take any action that would deny Lessee and its permitted sublessees, licensees, successors and assigns the right to freely, peaceably, and quietly have, hold and enjoy full use and enjoyment of the Premises for the purposes for which this Lease is granted.

1.7 Lessor's Access to Premises. Lessor and its agents, at all reasonable times and upon notice to Lessee, shall have free and full access to the Premises for the purpose of examining or inspecting the condition thereof, for the purpose of determining if Lessee is performing the covenants and agreements of this Lease, and for the purpose of posting such notices as Lessor may desire to protect the rights of Lessor, provided the exercise of such rights does not materially or adversely interfere with Lessee's use and enjoyment of the Premises.

1.8 Governmental Approvals. Lessee's uses of the Property are subject to receipt of all of the certificates, permits, zoning changes or variances, easements, rights of way, and other federal, state or local authorizations and/or approvals (collectively, the "**Governmental Approvals**") that may be required by any federal, state or local government, agency or other authority ("**Governmental Authorities**") under any applicable federal, state, or local law, rule, regulation, ordinance, statute, order or decree ("**Legal Requirements**") as well as satisfactory soil boring tests which will permit the Lessee use of the Premises as set forth above. Lessee shall have the right in its sole discretion, to contest by appropriate legal proceedings, brought in the name of Lessee or in the names of both Lessee and Lessor where appropriate or required, the validity or applicability to the Premises or the Improvements of any Legal Requirement, now or hereafter made or issued by any Governmental Authority. Lessor shall cooperate in every reasonable way in such contest, at no material out-of-pocket expense to Lessor. If any of such Governmental Approvals should be finally rejected or denied or any Governmental Approval issued to the Lessee is canceled, expires, lapses or is otherwise withdrawn or terminated, or soil boring tests are found to be unsatisfactory so that the Lessee in its sole discretion will be unable to use the Premises for its intended purposes or the Lessee determines that the Premises is no longer technically compatible for its intended use, the Lessee shall have the right to terminate this Lease. Notice of the Lessee's exercise of its right to terminate shall be given to the Lessor in writing by certified mail, return receipt requested, and shall be effective upon the mailing of such notice by the Lessee. Except with respect to any surviving provisions hereof, including provisions with respect to indemnity, taxes, removal of Improvements and any outstanding rent due, this Lease shall become null and void and the parties shall have no further obligations.

ARTICLE 2 TERM

2.1 Commencement Date and Original Term. The original term of this Lease (the “**Lease Term**”) shall be for a period of thirty (30) years, commencing July 1, 2012 (the “**Commencement Date**”) at 12:01 a.m., and continuing to 11:59 p.m. on June 30, 2042, subject to the terms and conditions set forth in this Lease which may permit or provide for earlier termination of the Lease.

2.2 Options to Extend Lease Term. Provided that (a) this Lease has not been terminated pursuant to the terms hereof; and (b) Lessee has fully developed the Project in accordance with the Development Plan, as defined in **Section 4.1(a)**, Lessee shall have the option to extend this Lease for three (3) additional terms of ten (10) years each by delivering to Lessor written notice at least ninety (90) days prior to the expiration of the immediately preceding Lease Term. In the event Lessee elects to renew this Lease, such renewal shall be subject to all the covenants, terms, provisions and obligations of this Lease, unless otherwise agreed to in writing by both Lessor and Lessee; provided, however, that at the beginning of each option period Lessor may reset Minimum Rent, as defined in **Section 3.1**, and the Capacity Fee, as defined in **Section 3.2**, based upon its reasonable determination of the fair market value of the Premises, taking into account the appraised value of the Premises, comparable leases of federal, state and private lands for solar power generation, or other suitable uses of the Premises. Any appraisal shall utilize a qualified MAI appraiser licensed in Utah who is mutually acceptable to the parties. If the parties are unable to agree on an appraiser, then each party shall designate one appraiser by providing written notice of such designation to the other party. The two appraisers thus designated shall designate a third appraiser, who shall complete an appraisal with respect to the matter. If either party fails to designate an appraiser, the appraiser designated by the other party shall act as the sole appraiser. If both parties designate appraisers and the two appraisers fail to designate a third appraiser within twenty days following the date on which the last of the of such two appraisers was designated, then at the request of either party, the appointment of the third appraiser shall be submitted for determination by the presiding judge of the District Court of Utah where the premises are located, or such judge’s designee. The designated appraiser shall be instructed to complete its appraisal and provide a written appraisal report to the parties not later than 30 days following appointment.

2.3 Holding Over. If Lessee or any successor in interest of Lessee should remain in possession of the Premises after termination of the Lease term without executing a new lease, then such holding over shall be construed as a tenancy from month-to-month, subject to all the covenants, terms, provisions and obligations of this Lease except for the provisions relating to the Minimum Rent payable hereunder, which Minimum Rent, during any holdover period shall be equal to two (2) times the amount of Minimum Rent otherwise calculated to be paid during the holdover period, together with all other sums owing to Lessor hereunder. Nothing contained herein shall be construed as Lessor’s permission for Lessee to hold over or as limiting Lessor’s remedies against a holdover Lessee, and if the Premises are not surrendered at the end of the Lease term. Lessee shall indemnify Lessor for, from and against any loss or liability resulting from delay by Lessee in so surrendering the Premises, including without limitation, any claims made by any succeeding Lessee based on such delay.

ARTICLE 3
RENT

3.1 Minimum Rent.

(a) Obligation to Pay Rent. Lessee shall pay to Lessor, annually during the Lease Term, the amount set forth in this **Section 3.1**, such amount, as adjusted from time to time as provided in **Section 3.1(c)** being referred to as the “**Minimum Rent.**” Rent shall be paid annually in advance on or before the anniversary date for each year of the Lease Term, without any deduction or offset.

(b) Initial Minimum Rent. The Minimum Rent for the first five years of the Lease Term shall be Three Thousand Eight Hundred Fifteen dollars (\$3,815.00) per annum provided that if Lessee has not installed PV arrays on the Premises with at least four (4) megawatts of nameplate production capacity within five (5) years of the Commencement Date, the Minimum Rent shall automatically increase to Four Thousand Seven Hundred Sixty Nine dollars (\$4,769.00) per annum.

(c) Rental Adjustments. Lessor may, but is not obligated to, adjust the Minimum Rent every five years. In no event shall the Minimum Rent for any five (5) year period be less than the Minimum Rent for the immediately preceding five (5) year period. Lessor, in its sole reasonable discretion, may elect to utilize either of the following methods to calculate the adjusted Minimum Rent:

(i) The Minimum Rent shall multiplied by a fraction, the numerator of which is the Consumer Price Index, published by the U.S. Bureau of Labor Statistics, All Urban Consumers, Western Region Average, All Items (1982-84 = 100) (the “CPI Index”) for the most recent month available as of the date of adjustment, and the denominator of which is the CPI Index for the month in which the Commencement Date occurred, or for the month that was the most recent available when the most recent adjustment was made hereunder, as applicable. If, on an adjustment date, the CPI Index does not exist in the format described above, the Lessor may substitute any official index published by a governmental agency which is then in existence and which is then most comparable to the CPI Index.

or

(ii) Lessor may obtain an independent appraisal of the Premises as of the adjustment date by a qualified MAI appraiser licensed in Utah who is mutually acceptable to the parties. If the parties are unable to agree on an appraiser, then each party shall designate one appraiser by providing written notice of such designation to the other party. The two appraisers thus designated shall designate a third appraiser, who shall complete an appraisal with respect to the matter. If either party fails to designate an appraiser, the appraiser designated by the other party shall act as the sole appraiser. If both parties designate appraisers and the two appraisers fail to designate a third appraiser within twenty

days following the date on which the last of the of such two appraisers was designated, then at the request of either party, the appointment of the third appraiser shall be submitted for determination by the presiding judge of the District Court of Utah where the premises are located, or such judge's designee. The designated appraiser shall be instructed to complete its appraisal and provide a written appraisal report to the parties not later than 30 days following appointment. The adjusted Minimum Rent shall be calculated by multiplying the appraised value of the Premises (excluding the Improvements) by the then current prime rate, as published by Zion's First National Bank or other statewide financial institution, plus two per cent.

3.2 Capacity Fees.

(a) Solar. In addition to the Minimum Rent, the other sums required to be paid by Lessee under this Lease, Lessee shall pay to Lessor annually on each anniversary of the Commencement Date an annual capacity fee (the "**Solar Capacity Fee**" and together with Minimum Rent, the "**Rent**") equal to the nameplate production capacity of each PV array fully constructed on the Premises, multiplied by: (i) \$3,000.00 per megawatt for lease years one through five; (ii) \$3,500.00 per megawatt for lease years six through ten; and (iii) \$4,155.00 per megawatt for lease years eleven and after. The per megawatt Solar Capacity Fees set forth in this **Section 3.2(a)** shall be adjusted annually using the method for adjusting Minimum Rent set forth in **Section 3.1(c)(i)**, provided that in no event shall the Solar Capacity Fee for any annual period be less than the Solar Capacity Fee for the immediately preceding annual period. Once a PV array is fully constructed and commissioned, the Solar Capacity Fee for that PV array will be due on the next lease anniversary and thereafter, whether or not the PV array is actually operated, until such PV array is permanently removed from service.

(b) Credit. The Minimum Rent paid by Lessee for each lease year shall be credited against Solar Capacity Fees due for that lease year, but may not be credited against Solar Capacity Fees for past or future lease years.

3.3 Net Lease. This is a net lease and it is the intention of the parties that, except as otherwise provided or limited by the specific provisions of this Lease, including, without limitation, **Section 1.4**, Lessee shall be responsible for all costs and expenses of the ownership, maintenance, repair and operation of the Premises incurred or accrued during the Lease Term, specifically including real estate taxes payable on account of Lessee's use of the Premises. Any present or future law to the contrary notwithstanding, this Lease shall not terminate, nor shall Lessee be entitled to any abatement, reduction, set-off, counterclaim, defense or deduction with respect to any Rent or other sum payable hereunder, nor shall the obligations of Lessee hereunder be affected, by reason of any damage to or destruction of the Premises or by any taking of the Premises or any part thereof by condemnation, except as provided in this Lease.

3.4 Interest and Penalty on Past Due Obligations. Any amount due to Lessor which is not paid when due and within any applicable notice and cure period shall incur interest at a rate (the "**Default Rate**") equal to the lesser of: (a) one and one half per cent (1-1/2%) per month, or (b) the maximum rate of interest permissible under Utah law from the due date until paid,

together with penalties as provided by Utah Administrative Code R850-5-200 (2008) or by any replacement rule that shall be then in effect.

ARTICLE 4
DEVELOPMENT OF THE PREMISES AND
CONSTRUCTION OF IMPROVEMENTS

4.1. Construction.

(a) Development Plan. No event less than sixty (60) days before Lessee desires to begin construction of any improvements on the Premises, Lessee will deliver to Lessor for Lessor's approval a Plan of Development (the "**Development Plan**") for the Project that includes a general site plan of the Premises showing the location of all proposed improvements. Lessor's approval of the Development Plan will not be unreasonably withheld or delayed, and to be presumed if Lessor does not disapprove the modifications in writing within thirty (30) days of the receipt of notice thereof. No material modifications that directly affect the Premises shall be made to the Development Plan without the prior written consent of Lessor, such consent not to be unreasonably withheld or delayed and to be presumed if Lessor does not disapprove the modifications in writing within ten (10) days of the receipt of notice thereof. For purposes of this Section 4.1(a), material modifications shall not be deemed to include standard siting variances and related construction and development.

(b) Construction. Any development of the Premises shall be in accordance with the approved Development Plan, as the same may be modified from time to time. Lessee shall not be obligated to construct any improvements to the Premises. All such development shall be prosecuted diligently to completion and in reasonable accordance with the development and construction schedules set forth in the approved Development Plan. All improvements shall be constructed at the sole cost and expense of Lessee, in a good workmanlike manner, and in accordance with the requirements of any and all laws, ordinances and regulations applicable thereto, including zoning and building code requirements of any municipal or other governmental agency having jurisdiction over the Premises at time said improvements are constructed.

(c) Construction Bonding. In connection with any construction on the Premises, Lessee shall provide to Lessor, at Lessee's expense, such payment, performance, completion bonds or other form of surety upon Lessor's reasonable request from time to time. At Lessor's election, bonds or other security posted with a third party may be deemed sufficient.

(d) As-Built Drawings. Upon completion of each phase of the Project, or from time to time as Lessor may reasonably request. Lessee shall provide Lessor with an as-built survey showing the location of all physical improvements constructed on the Premises. The as-built survey shall be prepared by a licensed engineer.

4.2 Development at Lessee's Expense. Lessee shall bear all expenses in connection with the development, improvement, construction, alteration and repair of the Premises and all

improvements thereon and shall indemnify, defend and hold Lessor and the Premises harmless from any and all claims arising therefrom.

4.3 Mechanics' Liens.

(a) Lessee is Not Lessor's Agent. The parties agree, and notice is hereby given, that Lessee is not the agent of Lessor for the construction, alteration or repair of any Improvements, the same being done at the sole direction and expense of Lessee. All contractors, materialmen, mechanics, and laborers are hereby charged with notice that they must look only to Lessee for the payment of any charge for work done or material furnished on the Premises during the Lease Term. Lessee shall have no right, authority or power to bind Lessor or any interest of Lessor for the payment of any claim for labor or material, or for any charge or expense, incurred by Lessee as to improvements, alterations or repairs on or to the Premises, and Lessee shall post notices on the Premises during all construction work of any nature whatsoever that Lessor is not responsible for any material and labor used on the Premises.

(b) Covenant Against Mechanic's Liens. Lessee shall not suffer or permit to be enforced against the Premises, or any part thereof, and shall indemnify and hold Lessor and the Premises harmless for, from, and against (i) any mechanic's, material men's, contractor's or subcontractor's liens arising from, and (ii) any claim for damage growing out of the work of, any construction, repair, restoration, replacement, or improvement done by or on behalf of Lessee. Lessee shall pay or cause to be paid all of such liens, claims, or demands before any action is brought to enforce the same against the Premises. If Lessee shall in good faith contest the validity of any such lien, claim, or demand, then Lessee shall, at its expense, defend itself and Lessor against the same and shall pay and satisfy any adverse judgment that may be rendered thereon prior to execution thereof and in the event of any such contest Lessee shall at the request of Lessor provide such security and take such steps as may be required by law to release the Premises from the effect of such lien.

ARTICLE 5
REGULATORY COMPLIANCE

5.1 Observance of Governmental Regulations. In Lessee's use and occupancy of the Premises and the performance by Lessee of its rights and obligations under this Lease, Lessee shall fully comply with all laws, orders, rules, regulations, directives, ordinances and requirements of all governmental authorities having jurisdiction over Premises, or any part thereof, and Lessee shall pay all costs, expenses, liabilities, losses, fines, penalties, claims and demands including, without limitation, reasonable attorney's fees, that may in any way arise out of or be imposed because of the failure of Lessee to comply with such laws, orders, rules, regulations, directives, ordinances and requirements.

5.2 Right of Contest. Lessee shall have the right to contest the validity of any laws, orders, rules, regulations, directives, ordinances and requirements in the manner and under the conditions provided in this Lease with respect to contesting the validity of taxes, assessments or other liens. During such contest, Lessee may refrain from complying therewith, provided that, (a)

Lessor is not subjected to criminal prosecution as a result thereof, (b) Lessor's title to the Premises is not subject to lien or forfeiture as a result thereof, and (c) neither the Premises nor any rights or interest of Lessor are otherwise prejudiced or jeopardized thereby.

5.3 Intentionally Deleted.

5.4 Hazardous Materials.

(a) Restrictions on Hazardous Substances: Remedial Work. Lessee shall not cause or permit any Hazardous Substance (as hereinafter defined) to be brought, kept or used in or about the Premises by Lessee, its officers, directors, owners, agents, sublessees, assignees, contractors, subcontractors, invitees, or concessionaires except in commercial quantities not in violation of Applicable Environmental Law (as defined below) and similar to those quantities usually kept on similar premises by others in the same business or profession. Lessee, its officers, directors, owners, agents, employees, sublessees, assignees, contractors, subcontractors, invitees, or concessionaires shall store, use and dispose of such materials in compliance with all applicable federal, state and local laws, including, without limitation, Applicable Environmental Law. If the presence of any Hazardous Substance on, in or under the Premises caused or permitted by Lessee, its officers, directors, owners, agents, employees, sublessees, assignees, contractors, subcontractors, invitees, or concessionaires results in any contamination of the Premises, Lessee shall promptly take all actions, at its sole expense, as are necessary to return the affected area to the condition existing prior to the introduction of any such Hazardous Substance (as defined below), including, without limitation, any investigation or monitoring of site conditions or any clean up, remediation, response, removal, encapsulation, containment or restoration work required because of the presence of any such Hazardous Substance on, in or under the Premises or any release or suspected release or threat of release of any such Hazardous Substance in the air, soil, surface water or ground water (collectively, the "**Remedial Work**"). Lessee shall obtain all necessary licenses, manifests, permits and approvals to perform the Remedial Work. Lessee shall promptly perform all Remedial Work and the disposal of all waste generated by the Remedial Work in accordance with all Applicable Environmental Law.

(b) Compliance with Applicable Environmental Law. Without limiting the generality of the foregoing or any other provision of this Lease, Lessee shall be solely and completely responsible for insuring that the Premises and all activities thereon (including activities of Lessee, its officers, directors, owners, employees, agents, contractors, subcontractors, sublessees, assignees, licensees, and concessionaires but excluding activities of any other lessees of the Premises) comply fully with Applicable Environmental Law and for responding to, defending against and/or complying with administrative order, request or demand relating to potential or actual contamination on the Premises, or third party claims (including the claims of current or future sublessees in the Premises, or other Lessees or sublessees in units or parcels adjoining or near the Premises) for Remedial Work or for the costs of any such Remedial Work or for the costs of any such Remedial Work which the third-party claimant has undertaken, whether such order, request, demand or claim names Lessor, Lessee or both, or refers to the Premises in any way, except where the contamination or other violation of Applicable

Environmental Law occurred prior to the date of execution of the Lease or was caused solely by Lessor or any prior owner or lessee (other than sublessees of Lessee) of the Premises. Lessee's responsibility under this Section includes but is not limited to promptly responding to such orders, requests, demands and claims on behalf of Lessor and defending against any assertion of Lessor's financial responsibility or individual duty to perform thereunder.

(c) **Definitions.** As used herein, the term "**Hazardous Substance**" means any hazardous or toxic substance, material, or waste which is or becomes regulated by any local governmental authority, the State in which the Premises are located, or the United States Government, including, without limitation, (i) any substance, chemical or waste that is or shall be listed or defined as hazardous, toxic or dangerous under Applicable Environmental Law, (ii) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any federal, state or local governmental authority pursuant to any environmental, health and safety or similar law, code, ordinance, rule, regulation, order or decree and which may or could pose a hazard to the health and safety of occupants or users of the Premises or any part thereof, any adjoining property or cause damage to the environment, (iii) any petroleum products, (iv) PCB's, (v) leaded paint, and (vi) asbestos. As used in this Lease, the term "**Applicable Environmental Law**" shall include the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 *et seq.*, the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 *et seq.*, the Federal Water Pollution Control Act, 33 U.S.C. §§ 1251 *et seq.*, the Clean Air Act, 42 U.S.C. §§ 7401 *et seq.*, the Hazardous Materials Transportation Act, 49 U.S.C. §§ 1801 *et seq.*, the Toxic Substances Control Act, 15 U.S.C. §§ 2601 *et seq.*, and the Safe Drinking Water Act, 42 U.S.C. §§ 300f through 300j-26, as such Acts have been or are hereafter amended from time to time; any so called Superfund or Superlien law; and any other federal, state and local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material as now or any time hereafter in effect.

5.5 **Endangered Species; Migratory Birds.** In its use of the Premises Lessee shall take all actions reasonably necessary for the protection of endangered, threatened and sensitive species, as the same may be defined by federal or state law; migratory birds as defined by the Migratory Bird Treaty Act, 16 U.S.C. § 703 *et seq.*, and eagles as defined in the Bald and Golden Eagle Protection Act, 16 U.S.C. § 668a *et seq.*

5.6 **Antiquities.** All articles of antiquity, cultural resources, paleontological resources, and treasure-trove in or upon the Premises are and shall remain the property of Lessor. Prior to surface disturbance of the Premises, Lessee shall obtain cultural resources clearances from Lessor and the State Historic Preservation Officer in accordance with Utah Administrative Code R850-60 and applicable state historic preservation law. All costs associated with archaeological and paleontological investigations on the Premises arising in connection with Lessee's Project will be borne by Lessee. In the event that Lessee discovers ancient human remains or a "site" or "specimen," as defined in Section 9-8-302 or 63-73-1 Utah Code Annotated (1953), as amended, on the Premises, Lessee shall cease all construction until such time as such items have been treated in accordance with state law.

5.7 Wildfire. Lessee shall at all times take reasonable precautions to prevent wildfires from starting or spreading on the Premises, and shall comply with all applicable laws, regulations and directives of any governmental agency having jurisdiction with respect to fire prevention and control. In the event that Lessee or its employees, contractors or licensees cause a wildfire that necessitates suppression action, Lessee agrees to reimburse the State of Utah and local fire authorities for the costs of any necessary fire suppression activities incurred as a result of the wildfire.

5.8 Fill Materials and Waste. Lessee shall not allow any deposit of ballast, refuse, garbage, waste matter, chemical, biological or other wastes, hydrocarbons, any other pollutants, or other matter within or upon the Premises, except as approved in writing by the Lessor. If the Lessee fails to remove all non-approved fill material, wastes or materials described above from the Premises, Lessor may at its option remove such materials and charge the Lessee for the cost of removal and disposal.

ARTICLE 6 INSURANCE AND INDEMNITY

6.1 Indemnification of State.

(a) Lessee shall indemnify, save harmless and defend Lessor, its officers, directors, employees, agents, successors, and assigns (collectively with Lessor, the “**Lessor Indemnitees**”) for, from and against any and all claims (including, without limitation, third party claims for death or personal injury, environmental contamination, natural resources damages, or real or personal property damage), actions, administrative proceedings (including informal proceedings), judgments, damages, punitive damages, penalties, fines, costs, liabilities, interest or losses, and sums paid in settlement of claims, reasonable attorney’s fees, consultant fees, expert fees, and any fees and expenses incurred in enforcing this indemnity incurred by, sought from or asserted directly or indirectly against any of the Lessor Indemnitees during or after the term of this Lease arising out of or in any way related to the use of the Premises under this Lease by Lessee, its employees, contractors, licensees, successors and assigns. Lessee shall assume, pursuant to the foregoing indemnity, any liabilities or responsibilities which are assessed against any Lessor Indemnitee in any action described under this **Section 6.1(a)**. Lessee shall promptly provide to Lessor copies of all communications, filings or materials given to or received from any person, entity or agency in connection with any such claim, and shall notify Lessor of, and permit Lessor’s representative to attend any meetings or oral communications relating thereto.

(b) Lessee shall indemnify, save harmless and defend the Lessor Indemnitees for, from and against any and all claims (including, without limitation, third party claims for death or personal injury, environmental contamination, natural resources damages, or real or personal property damage), actions, administrative proceedings (including informal proceedings), judgments, damages, punitive damages, penalties, fines, costs, liabilities, interest or losses, and sums paid in settlement of claims, attorney’s fees, consultant fees, expert fees, and any fees and expenses incurred in enforcing this indemnity incurred by, sought from or asserted directly or indirectly against any of the

Lessor Indemnitees during or after the term of this Lease arising out of or in any way related to any failure of Lessee to comply with any of Lessee's obligations under this Lease.

(c) The foregoing obligations to indemnify and hold Lessor harmless shall not include, however, any cost, expense, claim, or liability arising out of or in any way related to preexisting conditions, contaminated soil or other environmental hazards and not introduced onto the Premises by Lessee or Lessee's agents, employees or contractors or caused by Lessor's negligence or intentional acts. The obligations of Lessee and the foregoing indemnities by Lessee set forth in this Section 6.1 shall survive the termination or expiration of this Lease.

6.2 Casualty Insurance. Not applicable.

6.3 Liability Insurance. Lessee, at the sole cost and expense of Lessee, shall at all times during the Lease Term, maintain in force an insurance policy or policies which will name Lessor and Lessee as insureds against all liability resulting from injury or death occurring to persons in or about the Premises, with limits for each occurrence of not less than \$2,000,000, combined single limit, with respect to personal injury, death and property damage. The original of such policy or policies shall remain in possession of Lessee; provided, however, that Lessee shall provide Lessor, without necessity of written demand, a duplicate policy or policies of any such insurance. Lessee shall also maintain and keep in force all workers compensation insurance on its employees, if any, required under the applicable workmen's compensation laws of the State of Utah.

6.4 Other Insurance. Lessee, at the sole cost and expense of Lessee, shall at all times during the Lease Term, maintain in force such other and additional insurance policies as a prudent commercial entity in the position of Lessee would maintain or as Lessor may reasonably require from time to time. Lessor shall be an additional insured on all such policies. Notwithstanding the foregoing, Lessee shall not be in default hereunder if Lessee after using diligent efforts is unable to obtain such additional or other insurance on commercially reasonable terms.

6.5 Policy Requirements. All insurance policies required or otherwise provided and maintained under this **Article 6** shall contain provisions to the effect that the insurance shall not be canceled or materially modified without thirty (30) day's prior written notice to Lessor and that no modification shall be effective unless approved in writing by Lessor. All such policies shall be issued by a company or companies rated "A" or better by the then most current edition of Best's Insurance Guide (or if such guide is no longer published, then having a comparable rating as specified by Lessor from time to time), responsible and authorized to do business in the state in which the Premises are located, as Lessee shall determine, and shall be reasonably approved by Lessor.

6.6 Mutual Release of Subrogation Rights. Without in any way limiting the applicability of **Section 11.1**, Lessee and Lessor each hereby release and relieve the other and the officers, directors, owners, shareholders, employees, agents and representatives of the other, and waive their entire right of recovery against the other and the officers, directors, owners,

shareholders, employees, agents and representatives of the other, for loss or damage arising out of or incident to the perils insured against under this **Article 6**, which perils occur in, on or about the Premises, whether due to the negligence of Lessor or Lessees or their agents, employees, contractors, concessionaires and/or invitees, but only to the extent of insurance proceeds actually paid.

Lessee shall, upon obtaining the policies of insurance required hereunder, give notice to and obtain waiver of subrogation agreements or endorsements from the insurance carrier or carriers concerning the foregoing mutual waiver of subrogation contained in this Lease.

ARTICLE 7 ASSIGNMENT AND SUBLETTING

7.1 Assignments.

(a) Prohibition Against Assignment. Lessee shall not assign all or part of this Lease without Lessor's prior written consent, which consent shall not be unreasonably withheld and any attempted assignment without such consent shall be null and void, and shall constitute a default under this Lease.

(b) Indirect Transfers. The sale, issuance or transfer of any voting capital stock of Lessee, if Lessee is a corporate entity, or of any ownership interests, if Lessee is a non-corporate entity, or any voting capital stock of any corporate entity which directly or indirectly controls Lessee, or any interests in any non-corporate entity which directly or indirectly controls Lessee which results in a change in the direct or indirect voting control (or a change in the identity of any person, persons, entity or entities with the power to vote or control at least fifty percent (50%) of the voting shares of any class of stock or other interests in Lessee) of Lessee or any corporate or noncorporate entity which directly or indirectly controls Lessee shall be deemed to be an assignment of this Lease within the meaning of this **Section 7.1**. Notwithstanding the foregoing, Lessee may upon thirty (30) days' notice to Lessor assign this Lease in whole or part to any entity which is a subsidiary of the Lessee, a parent of the Lessee, a subsidiary of any parent of the Lessee or any other entity under common control with the Lessee (each, an "**Affiliate**").

7.2 Subleases. Lessee shall not sublease all or any part of this Lease without Lessor's prior written consent, which consent may be withheld in Lessor's sole discretion, and any attempted sublease without such consent shall be null and void, and shall constitute a default under this Lease. Notwithstanding the foregoing, Lessee may upon thirty (30) days' notice to Lessor sublease the Premises to any Affiliate without the prior written consent of Lessor.

7.3 Subleases Subject to this Lease. Any approved sublease shall be subject to all of the terms and conditions of this Lease and each sublessee, by accepting any sublease and entering into possession of any portion of the Premises shall be deemed to have covenanted directly with the Lessor to observe and perform all of the provisions of this Lease as they relate to the portion of the Premises subject to the sublease.

7.4 No Release. No assignment or sublease shall release Lessee from any of Lessee's obligations under this Lease.

ARTICLE 8 LESSEE FINANCING

8.1 Lessee's Right to Mortgage. Subject to the terms and conditions set forth in this Lease, Lessee shall have the right to encumber its leasehold interest by one or more mortgages, deeds of trust, bond indentures, security agreements or otherwise (a "**Leasehold Mortgage**"); subject, however, to the limitations set forth in this **Article 8**. If requested by the holder of any Leasehold Mortgage, Lessor shall enter into a subordination, non-disturbance and attornment agreement (a "**SNDA**") in a form reasonably satisfactory to Lessor. Lessee agrees to reimburse Lessor for reasonable attorney's fees and costs incurred by Lessor to review a requested SNDA provided such reimbursement shall not exceed \$1,000.

8.2 Notice to Lessor of Leasehold Mortgage. No holder of a Leasehold Mortgage on this Lease shall have the rights or benefits set forth in this **Article 8**, nor shall the provisions of this **Article 8** be binding upon Lessor, unless and until a copy of the fully executed Leasehold Mortgage and of each assignment thereof shall have been delivered to and receipt thereof acknowledged by Lessor, notwithstanding any other form of notice, actual or constructive.

8.3 Leasehold Mortgage Protection. If Lessee shall enter into a Leasehold Mortgage pursuant to this Article 8, then so long as any such Leasehold Mortgage shall remain unsatisfied of record, the following provisions shall apply and shall be incorporated in the SNDA:

(a) Notice of Default. Lessor, upon serving upon Lessee any notice of default under this Lease, shall also serve a copy of such notice upon the holder of such Leasehold Mortgage, at the address provided for in **Section 8.3(f)**.

(b) Right to Cure. Any holder of such Leasehold Mortgage shall, in case Lessee shall be in default under this Lease, shall, within the time period agreed upon in the SNDA, have the right to remedy such default, or cause the same to be remedied, and Lessor shall accept such performance by or at the instance of such holder as if the same had been made by Lessee.

(c) No Default. For purposes of this **Article 8**, no event of default shall be deemed to exist if the default is with respect to the performance of work, or of acts to be performed, or of conditions to be remedied, if steps shall, in good faith, have been commenced within the time permitted therefor to rectify the same and shall be prosecuted with diligence and continuity.

(d) Leasehold Mortgage Foreclosure. Notwithstanding anything to the contrary contained herein, upon the occurrence of an Event of Default (including, without limitation, the occurrence of the events of default specified in **Section 11.1(b)** and **(c)**), other than a default with respect to the payment of money. Lessor shall take no action to terminate the Lease without first giving the holder of such Leasehold Mortgage written notice thereof and a reasonable time thereafter within which either (i) to obtain possession of the Premises (including possession by a receiver) or (ii) to institute,

prosecute and complete foreclosure proceeding or otherwise acquire Lessee's interest under this Lease; so long as such holder cures all defaults then reasonably susceptible of being cured by such holder. Provided, however, that: (i) such holder shall not be obligated to continue such possession or to continue such foreclosure proceeding after such defaults have been cured; (ii) nothing herein contained shall preclude Lessor from exercising any rights or remedies under this Lease with respect to any other default by Lessee during the pendency of such foreclosure proceedings; and (iii) such holder shall agree with Lessor in writing to comply during the period of such forbearance with such of the terms, conditions and covenants of this Lease as are reasonably susceptible of being complied with by such holder.

(e) Termination of Lease. Subject to the terms of the SNDA, in the event this Lease is terminated pursuant to the terms hereof prior to the expiration of the Term, Lessor shall serve upon the holder of such Leasehold Mortgage written notice that the Lease has been terminated together with a statement of any and all sums which would at that time be due and owing under this Lease but for such termination, and of all other defaults, if any, under this Lease then known to Lessor. Such holder shall thereupon have the option to obtain a new lease in accordance with and upon the following terms and conditions:

Upon written request of the holder of such Leasehold Mortgage, within thirty (30) days after service of such notice that this Lease has been terminated, Lessor shall enter into a new lease with such holder, or its designee, provided such new lease shall be: (i) entered into at the reasonable cost of the new Lessee thereunder; (ii) effective as of the date of termination of this Lease; and (iii) for a term equal to the remaining term under this Lease and at the rent and upon all agreements, terms, covenants and conditions hereof, including applicable rights of renewal or options to extend. Such new lease shall require the new Lessee to perform any unfulfilled obligations of Lessee under this Lease which is reasonably susceptible of being performed by such new Lessee. Upon the execution of such new lease, the Lessee named herein shall pay any and all sums which would at the time of the execution thereof be due under this Lease but for such termination, and shall pay expenses, including reasonable attorney's fees, court costs and disbursements incurred by Lessor in connection with such defaults and terminations, the recovery of possession of the Premises, and the preparation, execution and delivery of such new lease. The holder of such Leasehold Mortgage shall not be liable as tenant under this Lease unless and until such holder succeeds to the interest of Tenant in and to the Premises or under the new lease, and in such event such holder shall not be liable under the Lease, or for any acts or omissions of any subsequent tenant, after the conveyance of such holder's interest as tenant to another person or entity expressly assuming such holder's obligations (as tenant). For purposes of this Lease, the holder of a Leasehold Mortgage will be

deemed to have succeeded to the interest of Tenant under the Lease upon: (x) the transfer of title in the Premises to such holder, whether by virtue of foreclosure, sale or transfer in lieu of foreclosure, or pursuant to the exercise of any rights and remedies under the Leasehold Mortgage or otherwise, or (y) the occurrence of any other event as a result of which such holder may acquire the right, title and interest of Tenant in and to the Lease or the Premises.

(f) Delivery of Notice. Any notice or other communications which Lessor shall desire or is required to or serve upon the holder of such Leasehold Mortgage on this Lease shall be in writing and shall be served by certified mail, addressed to such holder at its address as set forth in such Leasehold Mortgage, or at such other place as such holder may designate in writing to Lessor.

(g) Priority of Leasehold Mortgages. Anything contained in this Lease to the contrary notwithstanding, if the holders of more than one Leasehold Mortgage shall make written requests upon Lessor for a new lease pursuant to **Section 8.3(e)** hereof, the new lease shall be entered into pursuant to the request of the holder whose Leasehold Mortgage is prior in lien (as determined by Lessor in its sole discretion) and thereupon the written requests for a new lease of each holder of a Leasehold Mortgage junior in lien thereto shall be void and of no force or effect.

(h) Consent of Leasehold Mortgagee. No agreement between Lessor and Lessee modifying, canceling or surrendering this Lease shall be effective without prior written consent of the leasehold mortgagee.

(i) No Merger. No union of the interests of Lessor and Lessee herein shall result in a merger of this Lease in the fee interest.

(j) Estoppel Certificates from Lessor. Lessor shall from time to time, within fifteen (15) days after a written request, execute and deliver to Lessee and/or any holder of a Leasehold Mortgage a written statement in the form attached hereto as **Exhibit C**.

ARTICLE 9 CONDEMNATION

9.1 Eminent Domain: Cancellation. If the Premises are taken by any entity with the power of eminent domain (a “**Condemning Authority**”) or if the Premises are conveyed to a Condemning Authority by a negotiated sale, or if part of the Premises is so taken or conveyed such that the use of the remaining Premises is materially interfered with, or such that the improvements cannot be rebuilt so that upon completion Lessee may again use the Premises without substantial interference, Lessee may terminate this Lease by giving Lessor written notice at any time after the occurrence of any of the foregoing and such termination shall be effective as of the date of the transfer to the Condemning Authority. If this Lease is terminated pursuant to this **Section 9.1**, Lessor shall refund to Lessee any rent prepaid beyond the effective date of termination.

9.2 Partial Taking. If part of the Premises or any of the Improvements are taken or conveyed without substantially interfering with the use of the Premises, this Lease shall not terminate and rent shall be adjusted pro-rata on a going forward basis. In such event, Lessor shall receive the portion of the award attributed to the value of the fee title estate taken, and Lessee shall receive all remaining awards and other compensation or sums.

9.3 Basis of Awards. All payments made for any taking or conveyance of the land as described in this **Article 9** shall be paid to Lessor and Lessee hereby agrees that it shall have no claim to any such awards for any damage to its leasehold estate, except as may be provided by the laws of Utah. Lessee shall have the right to full recovery of the costs of improvements located on the Premises.

ARTICLE 10 ADDITIONAL COVENANTS

10.1 Water Rights.

(a) Water Rights in Name of Lessor. Any new appropriation of water rights from a point of diversion on the Premises for use upon the Premises shall be made in the name of Lessor and shall be considered an appurtenance to the Premises. Lessee shall have the right to use such water right at no cost during the term of this Lease. Upon termination of the Lease, Lessee shall make all necessary filings to confirm Lessor's ownership of such rights.

(b) Option to Purchase. If Lessee purchases or acquires an existing water right for use upon the Premises (other than for short term uses related to construction), Lessor shall have the option to acquire that portion of such water right as was used on the Premises upon expiration or termination of this Lease. The option price for such water right shall be the fair market value of the water right as of the date of expiration or termination of this Lease. Upon expiration or termination of this Lease, Lessee shall notify Lessor in writing of all water rights purchased or acquired by Lessee for operations on the Premises and its estimate of the fair market value of such water right. Lessor shall then have forty-five (45) days to exercise its option to acquire the water by payment to Lessee of the estimated fair market value. If Lessor disagrees with Lessee's estimate of fair market value, Lessor shall notify Lessee of its disagreement within the 45 day option exercise period. The fair market value of the water right shall then be appraised by a single appraiser mutually acceptable to both parties, which appraisal shall be final and not subject to review or appeal. If the parties cannot agree upon the choice of an appraiser, the fair market value of the water right shall be determined by a court of competent jurisdiction. Conveyance of any water right pursuant to this paragraph shall be by quit claim deed.

(c) Proration in the Event of Unitization. In the event that Lessee files to appropriate or acquires water rights as part of a unit, cooperative or other plan of development, Lessee's obligation to initiate water filings in Lessor's name pursuant to Paragraph 10.1(a), and its grant of an option to Lessor to purchase acquired water under Paragraph 10.1(b), shall be limited to a pro rata portion of such rights proportionate to

Lessor's ownership of lands within the approved unit area or the area of such other cooperative development arrangement.

10.2 Intermediate Reclamation. Upon completion of construction of PV arrays or other facilities on the Premises, Lessee shall use reasonable efforts to reclaim disturbed areas not required for continuing operations by leveling, reseeding and other reasonably necessary steps to prevent soil erosion, promote the establishment of suitable vegetation, and control noxious weeds and pests.

10.3 Waste Certification. The Lessee shall provide upon any transfer of operation, assignment of rights, permanent cessation of operations, or lease termination, certification to the Lessor that, based upon a complete search of all the operator's records for the Lease, and upon its knowledge of past operations, there have been no reportable quantities of hazardous substances as defined in 40 Code of Federal Regulations § 302.4, or used oil as defined in Utah Administrative Code R315-15, discharged (as defined at 33 U.S.C. § 1321(a)(2)), deposited or released within the Premises, either on the surface or underground, and that all remedial actions necessary have been taken to protect human health and the environment with respect to such substances. Lessee shall additionally provide to Lessor a complete list of all hazardous substances, hazardous materials, and their respective Chemical Abstracts Service Registry Numbers, used or stored on, or delivered to, the Premises. Such disclosure will be in addition to any other disclosure required by law or agreement.

10.4 Lease Bond May Be Required. In connection with this Lease, Lessor may require Lessee to execute and file with the Lessor a good and sufficient bond, letter of credit or other financial guarantee acceptable to Lessor in order to: (a) guarantee Lessee's performance of all covenants and obligations under this Lease provided; however, that Lessor may not require any such bond, letter of credit or other financial guarantee to include Lessee's obligation to pay rent in an amount in excess of Minimum Rent for one year; (b) ensure compensation for damage, if any, to the surface estate and any surface improvements; and (c) ensure full reclamation of the Premises upon cessation of operations, including without limitation removal of surface improvements, recontouring, and revegetation. Upon notice to Lessee, the Lessor may, in its reasonable discretion, determine that any lease bond or other surety on file is insufficient to protect Lessor's interests. In such an event the Lessor shall enter written findings as to the basis for calculation of the perceived insufficiency and enter an order establishing the amount of additional bonding or surety required. Unless Lessee objects to the written findings, Lessee shall file any required additional bond or surety with Lessor within thirty (30) days after written demand by Lessor. If Lessee objects to the written findings, it may seek administrative and judicial review of the written findings prior to filing the additional bond or surety, as the same may be modified by administrative and judicial review. Lessor may increase or decrease the amount of any additional bond or other surety from time to time in accordance with the same procedure.

10.5 Survey Monuments. Lessee shall take reasonable precautions to protect, in place, all public land survey monuments and private property corners.

10.6 Fencing. Lessee may fence any portion of the Premises at its own expense. In the event Lessee erects any fencing, Lessee agrees to provide gated access at reasonable locations to

Lessor and to any lessees or permittees granted rights or access to or across the Subject Property, or any part thereof, by Lessor pursuant to **Section 1.4**, except for fencing necessary to prevent unauthorized access to PV arrays, other structures, and transmission facilities. Lessee shall take appropriate steps, including fencing, to secure such PV arrays, structures and facilities from unauthorized access.

10.7 **Prior Improvements.** If existing fences, range improvement projects, or other prior improvements currently exist on the Premises by authority of the Lessor, Lessee shall allow the owner of such improvements to remove them within ninety (90) days of notice from Lessee, with a copy of such notice to Lessor.

ARTICLE 11 DEFAULT

11.1 **Events of Default.** Any of the following occurrences or acts shall constitute an event of default ("**Events of Default**") under this Lease:

(a) **Breach of Obligations.** If Lessee shall fail to:

(i) Lessee shall fail to pay any Minimum Rent, Solar Capacity Fee, or other sum when the same is due, and such failure continues for thirty (30) days after Lessor has given Lessee written notice specifying the amount due; or

(ii) Provide any insurance coverage as required by this Lease, within thirty (30) days of written request provided; however, that if Lessor requires Lessee to obtain other or additional insurance pursuant to Section 6.4, Lessee shall not be in default so long as Lessee diligently pursues obtaining such other or additional insurance and provided however, that if Lessee is unable to obtain such other or additional insurance on commercially reasonable terms. Lessee shall not be in default under this Lease, or

(iii) Observe or perform any other provision hereof and such failure shall continue for thirty (30) days after notice to Lessee of such failure or such longer period as reasonably may be required to cure such default if the same cannot be cured within such thirty (30) day period and Lessee commences to effect the cure within such thirty (30) day period and diligently pursue such cure thereafter.

(b) **Bankruptcy.** If Lessee shall file a petition in bankruptcy or for reorganization or for an arrangement pursuant to any federal or state bankruptcy law or any similar federal or state law, or shall be adjudicated a bankrupt or shall make an assignment for the benefit of creditors or shall admit in writing its inability to pay its debts generally as they become due, or if a petition or answer proposing the adjudication of Lessee as a bankrupt or its reorganization pursuant to any federal or state bankruptcy law or any similar federal or state law shall be filed in any court and Lessee shall consent to or acquiesce in the filing thereof or such petition or answer shall not be discharged or denied within sixty (60) days after the occurrence of any of the foregoing;

(c) Other Insolvency Events. If a receiver, trustee or liquidator of Lessee or of all or substantially all of the assets of Lessee or of the Premises or Lessee's leasehold interest therein shall be appointed in any proceeding brought by Lessee, or if any such receiver, trustee or liquidator shall be appointed in any proceeding brought against Lessee and shall not be discharged within sixty (60) days after the occurrence thereof, or if Lessee shall consent to or acquiesce in such appointment; or

(d) Abandonment. If, following commencement of development of the Premises and at any time thereafter during the Lease Term, Lessee shall abandon the Premises, with Lessee's cessation of all operations for a period of one hundred eighty (180) consecutive days, if unrelated to Force Majeure or maintenance, replacement and repair, or repowering so long as Lessee is using diligent efforts to complete such maintenance, replacement and repair, or repowering, to be conclusive evidence that the Premises have been abandoned.

11.2 Remedies. If an Event of Default shall have happened and be continuing without cure, Lessor shall have the following rights and remedies, to the maximum extent available or permitted under applicable law:

(a) Right to Terminate. Lessor shall have the right to give Lessee notice of Lessor's termination of the Lease subject to the rights under **Article 8** of any holder of a Leasehold Mortgage. Upon the giving of such notice, the term of this Lease and the estate hereby granted shall expire and terminate on the date set forth in such notice as fully and completely and with the same effect as if such date were the date herein fixed for the expiration of the Lease Term, and all rights of Lessee hereunder shall expire and terminate, but Lessee shall remain liable as hereinafter provided.

(b) Right to Re-Enter. Subject to the rights under **Article 8** of any holder of a Leasehold Mortgage Lessor shall have the immediate right, whether or not the term of this Lease shall have been terminated pursuant to **Section 11.2(a)**, to re-enter and repossess the Premises by summary proceedings, ejectment, any other legal action or in any lawful manner Lessor determines to be necessary or desirable and to remove all persons and property therefrom. No such re-entry or repossession of the Premises shall be construed as an election by Lessor to terminate the term of this Lease unless a notice of such termination is given to Lessee pursuant to **Section 11.2(a)**.

(c) Reletting of the Premises. At any time or from time to time after the re-entry or repossession of the Premises pursuant to **Section 11.2(b)**, whether or not the term of this Lease shall have been terminated pursuant to **Section 11.2(a)**, Lessor shall use reasonable efforts to relet the Premises for the account of Lessee at a rent which is reasonable in light of the then existing market conditions in the community, in the name of Lessee or Lessor or otherwise, without notice to Lessee, for such term or terms and on such other conditions and for such uses as Lessor, in its absolute discretion, may determine. Lessor may collect and receive any rents payable by reason of such reletting.

(d) No Release. No expiration or termination of the term of this Lease pursuant to **Section 11.2(a)**, by operation of law or otherwise, and no re-entry or

repossession of the Premises pursuant to **Section 11.2(b)** or otherwise, and no reletting of the Premises pursuant to **Section 11.2(c)** or otherwise, shall relieve Lessee of its liabilities and obligations hereunder, all of which shall survive such expiration, termination, re-entry, repossession or reletting.

(e) **Damages.** In the event of any expiration of the term of this Lease or re-entry or repossession of the Premises by reason of the occurrence of an Event of Default, Lessee will pay to Lessor all Minimum Rent, Capacity Fees, and other amounts due to Lessor to and including the date of such expiration, termination, re-entry or repossession; and, thereafter. Lessee shall, until the end of what would have been the term of this Lease in the absence of such expiration, termination, re-entry or repossession, and whether or not the Premises shall have been relet, be reliable to Lessor for, and shall pay to Lessor, as liquidated and agreed current damages: (i) all Minimum Rent, Capacity Fees and other sums which would be payable under this Lease by Lessee in the absence of such expiration, termination, re-entry or repossession, less (ii) the net proceeds, if any, of the reletting affected for the account of Lessee pursuant to **Section 11.2(c)**, after deducting from such proceeds all expenses of Lessor in connection with such reletting (including, but not limited to, all repossession costs, brokerage commissions, reasonable attorney's fees and expenses, employees' expenses, alteration and construction costs and expenses of preparation for such reletting and other expenses related to Lessee's default). Lessee will pay such current damages on the days on which Rent would be payable under this Lease in the absence of such expiration, termination, re-entry or repossession, and Lessor shall be entitled to recover the same from Lessee on each such day.

11.3 **Remedies Not Exclusive.** No right or remedy herein conferred upon or reserved to Lessor is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy given hereunder, or now or hereafter existing by law, in equity or by statute.

11.4 **Lessor Breach.** Should Lessor be in default of its obligations under this Lease, Lessee shall notify Lessor of such default in writing. Should such default continue for more than thirty (30) days after Lessor's receipt of such notice, or if such default cannot be cured within thirty (30) days should Lessor have failed to commence and be diligently prosecuting the cure of such default, Lessee shall have, as its sole and exclusive remedy under this Lease, the right to file suit against Lessor in a court of competent jurisdiction for specific performance or damages, as the case may be. Notwithstanding the foregoing, in no event shall Lessee be allowed to any offset or abatement of any rental amounts hereunder, nor shall Lessee be allowed to terminate this Lease, except as specifically provided herein. Notwithstanding anything contained herein to the contrary, Lessee agrees to look solely to the estate and property of the Lessor in the Premises, and subject to the prior rights of any mortgage or beneficiary of any trust deed or any security interest on the same, for the collection of any judgment (or other judicial process) requiring the payment of money by Lessor in the event of any default or breach by Lessor with respect to any of the terms, conditions and covenants of this Lease to be observed and/or performed by Lessor, and no other assets of Lessor shall be subject to levy, execution or other procedures for the satisfaction of Lessee's remedies.

11.5 Force Majeure. If either Party, without fault or negligence by such Party, is rendered unable by Force Majeure, as defined herein, to perform any obligation of under this Lease, other than Lessee's obligation to pay Minimum Rent, Solar Capacity Fees, or other consideration, including late fees, then upon such Party promptly giving written notice to the other Party, the performance of such obligation shall be suspended during the period of time the inability to perform continues as a result of an event of Force Majeure, and such Party shall be relieved of liability for its failure to perform during such period of time; provided that the Party asserting an inability to perform shall use its best efforts to correct such inability and to resume promptly its performance as required under the Lease. The term Force Majeure shall mean causes or events such as an act of God, act of civil or military authority, fire, epidemic, flood, earthquake, riot, war, terrorism, sabotage, or other similar cause or event not within such Party's reasonable control, but not including generalized economic conditions, recession, or depression. The written notice provided under this Paragraph shall set forth the particular nature and circumstances of the Force Majeure, the expected effect of the Force Majeure on the Party's performance under the Lease, and the expected date the Party will resume performance.

ARTICLE 12 OBLIGATIONS ON LEASE TERMINATION

12.1 Improvements. Upon the termination of this Lease for any cause whatsoever, Lessee shall upon request of Lessor immediately surrender peaceable possession of the Premises, including all PV arrays, buildings, structures, fixtures and other improvements (collectively, the "**Improvements**") then located thereon, but not including personal property, in a good, clean and useable condition (ordinary depreciation, reasonable wear and tear, casualty loss, and condemnation loss excepted). In the event Lessor chooses not to retain the Improvements upon the termination or early expiration of the Lease, Lessee shall remove the Improvements within one hundred eighty (180) days of notice from the Lessor requiring such and receipt of all necessary permits, and reclaim the Premises in accordance with **Section 12.2**. Removal of the Improvements and restoration of the Premises shall be at Lessee's sole cost and expense. In the event that Lessee fails to remove the Improvements upon notice from Lessor, Lessor may do so, in which case Lessee shall reimburse Lessor for all reasonable costs of removal and restoration.

12.2 Reclamation. Upon termination of this Lease, Lessee shall reclaim the Premises by properly removing structures, equipment and debris, recontouring the Premises to their approximate original contour, and reseed the Premises, as necessary in the reasonable judgment of Lessor to prevent soil erosion, promote the establishment of suitable vegetation, and control noxious weeds and pests. Lessee shall further abate any hazardous condition on or associated with the Premises. Lessee and representatives of all governmental agencies having jurisdiction shall have the right to re-enter the Premises for reclamation purposes for a reasonable period after termination of the Lease.

ARTICLE 13 GENERAL PROVISIONS

13.1 Waiver of Breach. No waiver of the breach of any provisions of this Lease shall be construed as a waiver of any preceding or succeeding breach of the same or any other provision of this Lease, nor shall the acceptance of rent by Lessor during any period of time in

which Lessee is in default in any respect other than payment of such rent be deemed to be a waiver of such default.

13.2 Notices. Notices shall be in writing and shall be given by (a) personal delivery, (b) deposit in the United States mail, certified mail, return receipt requested (which receipt shall be preserved as evidence of delivery), postage prepaid, or c) overnight express delivery service, addressed or transmitted to Lessor and Lessee at the following addresses, or to such other addresses as either party may designate to the other in a writing delivered in accordance with the provisions of this Section:

If to Lessor: School and Institutional Trust Lands Administration
 Attn: Assistant Director – Surface
 675 East 500 South, Suite 500
 Salt Lake City UT 84102

If to Lessee: Escalante Solar II, LLC
 c/o SunEdison
 179 Lincoln Street, Suite 500
 Boston, MA 02111
 [Attn:]

With a Copy to: SunEdison
 179 Lincoln Street, Suite 500
 Boston, MA 02111
 Attn: General Counsel

All notices shall be deemed to have been delivered and shall be effective upon the date on which the notice is actually received, if notice is given by personal delivery or by overnight express delivery service, or on the third day after mailing if notice is sent through the United States mail.

13.3 Attorney's Fees. If any action is brought by any party to this Lease in respect of its rights under this Lease, the prevailing party shall be entitled to reasonable attorney's fees and court costs as determined by the court. In the event that any person who shall not be a party to this Lease shall institute an action against a party to this Lease in which the other party to this Lease shall be involuntarily and without cause joined as a party, the party against whom said action is instituted shall reimburse the other party to this Lease for all attorney's fees incurred by such party in connection therewith.

13.4 Severability. The invalidity of any provision of this Lease, as determined by a court of competent jurisdiction, shall in no way affect the validity of any other provision hereof.

13.5 Recording. Lessee may record a Memorandum of this Lease after execution of this Lease.

13.6 Cumulative Remedies. No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies hereunder or at law or in equity.

13.7 Construction. The titles which are used following the number of each Section are so used only for convenience in locating various provisions of this Lease and shall not be deemed to affect the interpretation or construction of such provisions. The parties acknowledge that each party and its counsel have reviewed and revised this Lease. This Lease shall not be construed for or against Lessor or Lessee. References in this Lease to “Sections” and “Articles” refer to the Sections and Articles of this Lease unless otherwise noted.

13.8 Lessor’s Consent. Whenever this Lease provides for or requires the consent or approval of Lessor, such consent or approval may be given or withheld in the sole and absolute discretion of Lessor, unless a standard of reasonableness is expressly stated.

13.9 Successors. Subject to the restrictions contained in **Article 7**, this Lease and all of provisions hereof shall be binding upon and inure to the benefit of the successors and assigns of Lessor and Lessee.

13.10 Governing Law; Venue. The terms, conditions, covenants, and agreements herein contained shall be governed, construed, and controlled according to the laws of the state of Utah. Any action brought in connection with this Lease shall be brought in the Third District Court for Salt Lake County, Utah, subject, however, to any legal requirement for prior exhaustion of administrative remedies.

13.11 Broker’s Commission. Lessee and Lessor represent and warrant to each other that there are no claims for brokerage commissions or finder’s fees in connection with this Lease and each agrees to indemnify the other for, from and against all liabilities arising from any claims, including any attorney’s fees connected therewith, relating to claims arising out of the other’s actions.

13.12 Time is of the Essence. Time is of the essence of this Lease and in the performance of all of the covenants and conditions hereof.

13.13 Relationship of the Parties. The relationship of the parties hereto is that of Lessor and Lessee, and it is expressly understood and agreed that Lessor does not in any way, nor for any purpose, become a partner of Lessee or a joint venturer with Lessee in the conduct of Lessee’s business, or otherwise, and that the provisions of any agreement between Lessor and Lessee relating to rent are made solely for the purpose of providing a method whereby rental payments are to be measured and ascertained.

13.14 Time Periods. In the event the time for the performance of any obligation or the taking of any action hereunder expires on a Saturday, Sunday or legal holiday, the time for performance or taking such action shall be extended to the next succeeding day which is not a Saturday, Sunday or legal holiday.

13.15 Quitclaim. At the expiration or earlier termination of this Lease, Lessee shall execute, acknowledge and deliver to Lessor, within five (5) days after written demand, from Lessor to Lessee, any quitclaim deed or other document deemed necessary or desirable by Lessor’s counsel to remove the cloud of this Lease and the limited right of first refusal granted hereunder from the real property subject to this Lease.

13.16 Tax and Zoning Immunity. Nothing contained in this Lease shall be deemed to constitute a waiver of applicable laws providing tax and zoning immunity to state property or any interest therein or income therefrom.

13.17 No Waiver of Sovereign Immunity. By this Lease, Lessor does not waive, limit, or modify any sovereign immunity from suit except as specifically provided herein.

13.18 Entire Agreement. This Lease sets forth all the promises, inducements, agreements, conditions, and understandings between Lessor and Lessee relative to the Premises, and there are no promises, agreements, conditions, or understandings, either oral or written, express or implied, between them other than are set forth therein. No subsequent alteration, amendment, change, or addition to this Lease shall be binding upon Lessor or Lessee unless in writing and signed by each of them. Parole evidence shall never be admissible in any court, tribunal, arbitration or governmental agency to modify, amend or vary the terms of this Lease.

[Signature page follows]


IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the dates below written to be effective as of July 1, 2012.

LESSOR:

STATE OF UTAH, SCHOOL AND
INSTITUTIONAL TRUST LANDS
ADMINISTRATION

Date: June 10, 2015

By: 
Kevin S. Carter, Director

Approved as to Form
Sean D. Reyes
ATTORNEY GENERAL
By: 

Date: June 3, 2015

LESSEE:

ESCALANTE SOLAR II, LLC, a Delaware limited
liability company

By: Four Brothers Holdings, LLC, its member

By: 
Name: Arthur J. Snell
Title: Assistant Secretary

EXHIBIT A
TO
AMENDED AND RESTATED SPECIAL USE LEASE AGREEMENT NO. 1599-E

(Legal Description of Premises)

The real property referenced in the foregoing instrument located in Beaver County, Utah is more particularly described as:

PARCEL 1:

BEGINNING AT THE SOUTHWEST CORNER OF SECTION 36, T.26 S., R.11 W., S.L.B. & M. THENCE N01°01'33"E ALONG THE SECTION LINE 1784.96 FEET; THENCE EAST 2641.20 FEET TO THE QUARTER SECTION LINE; THENCE S01°03'29"W ALONG SAID LINE 1828.75 FEET TO THE SOUTH QUARTER CORNER OF SECTION 36, T.26 S., R.11 W., S.L.B. & M. THENCE N89°03'00"W 2639.75 FEET TO THE POINT OF BEGINNING.
CONTAINING 109.50 ACRES

PARCEL 2:

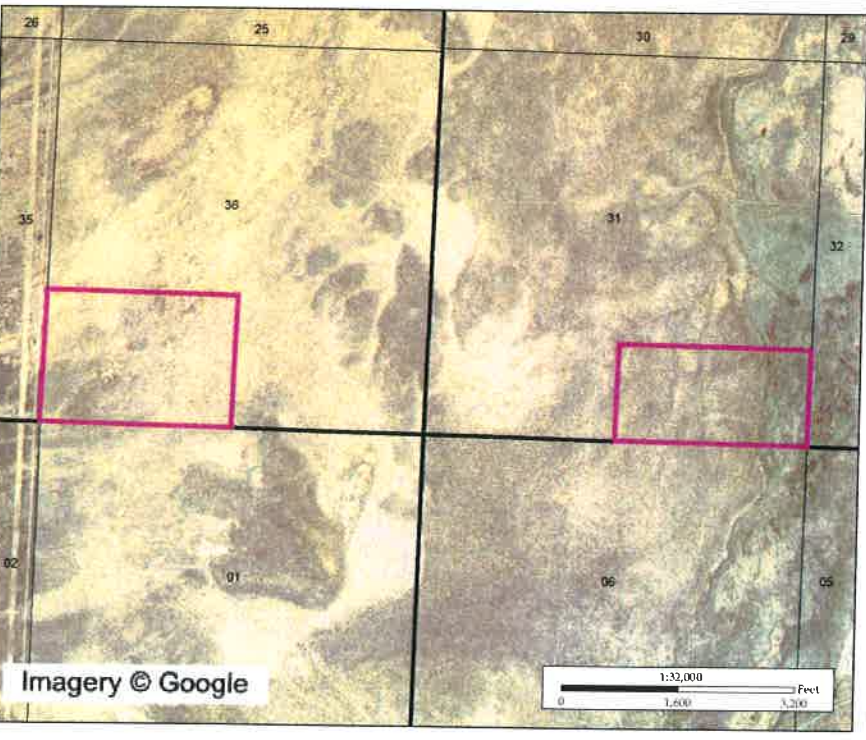
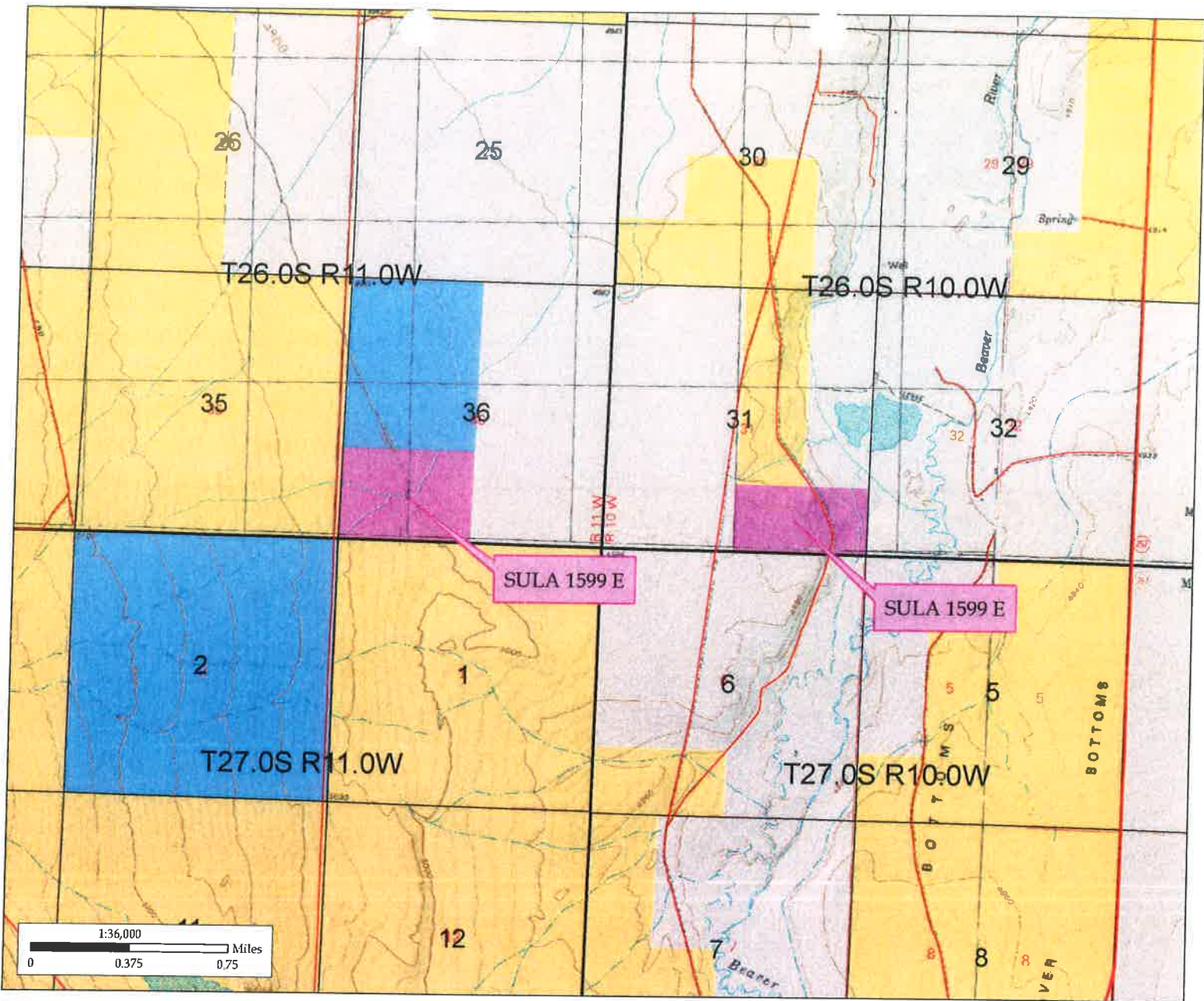
THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SECTION 31, T.26 S., R.10 W., S.L.B. & M. CONTAINING 80.00 ACRES

EXHIBIT B
TO
AMENDED AND RESTATED SPECIAL USE LEASE AGREEMENT NO. 1599-E


(Map Depicting Location of Premises)

See Attached

B-




Special Use Lease Agreement No. 1599-E
Industrial Site - Exhibit B
 Township 26 South, Ranges 10 & 11 West, SLB&M,
 Beaver County


 State of Utah
 Section 8 Institutional
 Trust Lands Administration
 May 06, 2015 SITLA

Land Ownership and Administration
Special Use Lease Agreement

- Bureau of Land Management
- Bureau of Reclamation
- Bankhead-Jones Land Use Lands
- National Recreation Area
- National Parks, Monuments & Historic Sites
- National Forest
- National Wildlife Refuge
- Other Federal
- Military Reservations and Corps of Engineers
- Private
- State Trust Lands
- State Sovereign Land
- State Parks and Recreation
- State Wildlife Reserve/Management Area
- Other State
- Tribal Lands


 User: katestaley
 Coordinate System: NAD 1983 UTM Zone 12N
 Projection: Transverse Mercator
 Path: Y:\GIS\GIS_River\Surface\SpecialUseLeaseAgreement\SULA_AerialTopoTemp_SULA.mxd

Data represented on this map is for REFERENCE USE ONLY and is not suitable for legal, engineering, or surveying purposes. Users of this information should review or consult the primary data and information sources to ascertain the usability of the information. SITLA provides this data in good faith and shall in no event be liable for any incorrect results, or any special, indirect or consequential damages to any party, arising out of or in connection with the use of the inability to use the data herein.

Land parcels, lease boundaries and associated SITLA data layers may have been adjusted to allow for visual "best fit." The Surface Ownership Land Status data (if present) are maintained by SITLA to reflect current lease land status and surface ownership. Lakes, rivers, creeks, highways, roads, county and state boundaries are distributed by the Utah Automated Geographic Reference Center and/or other sources as specified. Contour lines (if present) were generated from USGS 10 meter DEM.

Please Note: While SITLA seeks to verify data for accuracy and content, discrepancies may exist within the data. Acquiring the most updated SITLA ownership GIS data may require contacting the GIS staff directly 801-536-5100 or TLA-GIS@utah.gov. The SITLA GIS department will meet your comments and concerns regarding the data and will attempt to resolve issues as they are brought to our attention. Color Aerial Photo (Google Imagery - 6 inch High Resolution).

EXHIBIT C
TO
AMENDED AND RESTATED SPECIAL USE LEASE AGREEMENT NO. 1599-E

(Form of Estoppel Certificate)

Consent and Estoppel Certificate

[Lender]

Attention: _____

Re: Special Use Lease Agreement No. 1599-E dated [____], 2015, attached hereto and incorporated herein by reference (the "Lease"), by and between State of Utah, School and Institutional Trust Lands Administration, as lessee ("Lessor"), and Escalante Solar II, LLC, a Delaware limited liability company ("Lessee") for Real Property Located in Beaver County, Utah ("Premises")

Ladies and Gentlemen:

Lessor understands that: (a) _____ (the "Lender") will be making loans and other financial accommodations to Lessee and certain of Lessee's subsidiaries and affiliates (collectively with Lessee, the "Credit Parties"), the repayment of which will be secured by, among other things, the Mortgage (as hereinafter defined) and a pledge of the equity or ownership interests of Lessee (the "Equity Pledge"), and (b) Lender will be relying upon this Consent and Estoppel in connection with Lender's making such loans and financial accommodations.

Therefore, with respect to the Lease, Lessor hereby certifies to and agrees with Lessee and Lender, as follows:

1. A true, correct and complete copy of the Lease and all amendments or modifications thereto are attached to this Consent and Estoppel as Exhibit A.
2. The Lease is in good standing and in full force and effect and has not been amended or modified, except as described on Schedule 1 attached hereto.
3. The term of the Lease commenced on July 1, 2012 and will expire on June 30, 2042. Lessee has two (2) options to extend or renew the term of the Lease of ten (10) years each.
4. Lessee has paid Lessor the amount of \$9,502.00, representing payment of the Execution Bonus of \$1,900.00, the Minimum Rent for the first year of the Lease Term of \$6,652.00, the \$250.00 application fee and the \$700.00 lease processing charge.
5. The current annual Minimum Rent under the Lease is \$ _____, which rent has been paid through and including _____.

6. To Lessor's knowledge, there are no defaults of Lessee under the Lease nor any existing conditions which, upon the giving of notice or lapse of time or both, would constitute a default under the Lease except as follows: _____.

7. Lessor hereby consents to (a) the grant of a leasehold mortgage or deed of trust (the "Mortgage") in the Lease by Lessee to Lender provided that such Mortgage shall not encumber Lessor's fee title to the Premises, and (b) the recordation of the Mortgage in the land records of the counties in which the property is located.

8. If Lender or its respective designees succeeds to Lessee's interest under the Lease by virtue of foreclosure, deed-in-lieu of foreclosure or otherwise, including without limitation by succession to the equity interests of Lessee by virtue of the Equity Pledge, Lessor agrees:

(a) to recognize Lender, or their respective designees ("Successor Lessee") as Lessee under the Lease, with all rights and obligations accruing to Successor Lessee, thereunder, and Successor Lessee, shall succeed to all of the rights and obligations of the Lessee under the terms of the Lease; and

(b) so long as rent and other charges accruing are paid current and there are no other defaults under the Lease, that Successor Lessee shall have the ability to assign the Lease, upon prior written consent of Lessor, which consent shall not be unreasonably withheld, conditioned or delayed. Upon any such assignment, Lender and any Successor Lessee shall have no liability under the Lease for obligations arising after said assignment.

9. If the Lease is terminated for any reason, Lessor shall provide Lender with: (a) prompt written notice thereof, and (b) the opportunity, within thirty (30) days after such notice, to enter into a new lease for the Premises with Lessor containing the same terms and conditions as, and for the remaining period covered by, such terminated Lease.

This Consent and Estoppel may be executed by facsimile and a facsimile signature page shall be deemed an original for all purposes hereof. The terms hereof shall inure to the benefit of and be binding upon the parties, and their respective successors and assigns, including, without limitation, any successor Lender.

DATED: _____, 20____

STATE OF UTAH, SCHOOL AND
INSTITUTIONAL TRUST LANDS
ADMINISTRATION

By: _____
Print Name: _____
Title: _____