

Recording Requested By and
When Recorded Return to:

Orion Renewable Resources LLC
155 Grand Avenue, Suite 706
Oakland, CA 94612
(510) 267-8921
Attn: General Counsel

#NC-MIS1-112T
Stanly County, North Carolina

**GRANT OF EASEMENT AND EASEMENT AGREEMENT
FOR TRANSMISSION FACILITIES AND ACCESS**

THIS GRANT OF EASEMENT AND EASEMENT AGREEMENT FOR TRANSMISSION FACILITIES AND ACCESS (this "Agreement") is made, dated and effective as of August 2, 2018 (the "Effective Date"), between **Gus Schad, a single person** ("Owner"), and **Orion Renewable Resources LLC, a Delaware limited liability company** ("Grantee").

Grantee is developing a solar farm in Rowan and Stanly Counties, North Carolina ("Solar Farm"), and Owner is the sole owner of certain real property located in Stanly County, North Carolina, as more particularly described in Exhibit A attached hereto and made part hereof (the "Property"). The Property includes the approximately 150-foot wide "Easement Corridor" shown on the map attached hereto as Exhibit A-1 ("Easement Corridor"), which lies within (i) the parcel depicted as the "Northern Parcel" on Exhibit A-1 and incorporated herein (the "Northern Parcel") and (ii) the parcel depicted as the "Southern Parcel" on Exhibit A-1 (the "Southern Parcel").

For good and valuable consideration, the legal sufficiency of which is hereby acknowledged by both parties, Owner and Grantee agree as follows:

1. Addresses. All notices, requests and communications in connection with this Agreement shall be addressed as follows:

If to Owner: Gus Schad
304 S. 2nd Street
Albemarle, NC 28001

If to Grantee: Orion Renewable Resources LLC
155 Grand Avenue, Suite 706
Oakland, CA 94612
Attention: General Counsel

2. Grants of Easements.

2.1. Transmission on Northern Parcel. Owner grants to Grantee an exclusive easement ("Northern Parcel Transmission Easement") in, on, over, under, along and across portions of the Easement Corridor on the Northern Parcel approximately 50 feet wide (such portions of the Easement Corridor, collectively, the "Northern Parcel Easement Area") for the right to erect, construct, reconstruct, replace, relocate, remove, maintain and use the following from time to time: a line or lines of poles, towers or structures, together with such wires and cables as from time to time are suspended therefrom, and/or underground wires and cables, for the transmission of electrical energy and/or for communication purposes, and all necessary and proper foundations, footings, crossarms and other appliances and fixtures for use in connection with said poles, towers, structures, wires and cables in, on, over, under, along and across the Northern Parcel Easement Area. Said poles, towers, structures, wires, cables, foundations, footings, crossarms, appliances, fixtures, and any related facilities are herein collectively called the "Northern Parcel Transmission Facilities." Grantee will use commercially reasonable efforts to (a) locate the Northern Parcel Easement Area on the Northern Parcel as close as reasonably practicable to the eastern boundary of the Easement Corridor.

2.2. Transmission on Southern Parcel. Owner grants to Grantee an easement ("Southern Parcel Transmission Easement") in, on, under, along and across portions of the Easement Corridor on the Southern Parcel approximately 50 feet wide (such portion of the Easement Corridor, collectively, the "Southern Parcel Easement Area") for the right to construct, reconstruct, replace, relocate, remove, maintain and use the following from time to time: underground wires and cables, for the collection and transmission of electrical energy and/or for communication purposes, and all necessary and proper appliances, fixtures and surface markers for use in connection with said wires and cables in, on, under, along and across the Southern Parcel Easement Area. Said wires, cables, appliances, fixtures, surface markers, and related facilities are herein collectively called the "Southern Parcel Transmission Facilities." Grantee will use commercially reasonable efforts to locate the Southern Parcel Easement Area on the Southern Parcel as close as reasonably practicable to the eastern and/or southern boundary of the Easement Corridor. The Northern Parcel Transmission Easement and the Southern Parcel Transmission Easement are collectively referred to herein as the "Transmission Easement", the Southern Parcel Easement Area and the Northern Parcel Easement Area are collectively referred to herein as the "Easement Area", and the Northern Parcel Transmission Facilities and the Southern Parcel Transmission Facilities are collectively referred to herein as the "Transmission Facilities."

2.3. Road Access to Solar Farm. Owner grants to Grantee the right of ingress to and egress from the Solar Farm over and across the Northern Parcel by means of roads and lanes thereon if existing, or otherwise by such route or routes as Grantee may construct from time to time ("Access Easement"). Such route or routes within the Easement Corridor on the Northern Parcel will not exceed thirty (30) feet in width and will be located as close as reasonably practicable to the eastern boundary of the Northern Parcel. The Access Easement shall include the right to improve existing roads and lanes.

3. Payment. In consideration of the rights granted hereunder, Grantee agrees to pay Owner the amounts set forth in the Fee Schedule attached hereto ("Fee Schedule").

4. Early Termination. If Grantee has not commenced construction of the Solar Farm (“Start of Construction”) prior to the fourth anniversary of the Effective Date, Owner may terminate this Agreement by written notice to Grantee within 60 days of such anniversary, and upon such termination, there shall be no further obligations of either party. Grantee shall notify Owner of the commencement and completion of construction of Transmission Facilities or the Solar Farm.

5. Term and Termination. Unless earlier terminated, this Agreement shall be for an initial term (“Initial Term”) commencing on the Effective Date and continuing until the later of (a) 30 years after the first day of the month following the month in which the Solar Farm begins delivering commercial quantities of electricity to the electric utility grid (the “Commercial Operation Date”), or (b) 34 years after the Effective Date. Unless earlier terminated, Grantee may elect to extend the Initial Term for one or two additional 10-year terms commencing on the last day of the Initial Term or the 10th anniversary of such day, respectively, upon at least 30 days’ notice to Owner. An “Event of Default” shall exist under this Agreement if: (1) (A) Grantee fails to pay Owner any amount due hereunder, or (B) Grantee defaults in the performance of any other material covenant or agreement contained in this Agreement, and (2) either such default in (A) and (B) hereof continues uncured for a period of 60 days after written notice thereof from Owner to Grantee, unless such default cannot be reasonably cured within such 60-day period, in which case no Event of Default shall exist if Grantee, within such 60-day period, commences to cure such default and thereafter prosecutes the cure of such default in good faith and with due diligence. Upon the occurrence of an Event of Default, Owner may terminate this Agreement by recording in the real property records of the county in which the Property is located (“County Records”) a declaration stating that this Agreement has terminated by reason of the occurrence of an Event of Default. Grantee may terminate this Agreement as to all or any part of the Property at any time upon notice to Owner. Upon the expiration or earlier termination of this Agreement, Grantee shall promptly de-energize any electrical lines or facilities in, on or over the Easement Area, remove the Transmission Facilities from the surface of the Easement Area, and restore said surface to substantially the same condition as the Easement Area was in on the date construction of Transmission Facilities commenced on the Property.

6. Construction Activities. During construction of the Transmission Facilities, any access roads and the Solar Farm, Grantee may use the Easement Corridor and up to an additional 100 feet of land on either side of the Easement Corridor. Grantee will use commercially reasonable efforts to minimize surface disturbance on the portion of the Property lying more than five feet from the edge of the Easement Corridor during construction.

7. Access to Transmission Facilities. The Transmission Easement is also for the right of ingress to and egress from the Transmission Facilities (whether located on the Property, on adjacent property, or elsewhere) over and across the Property by means of roads and lanes thereon if existing, or otherwise by such route or routes as Grantee may construct from time to time for the purpose of construction, maintenance and repair. Such access rights include the right to improve and maintain existing roads and lanes.

8. Ownership of Transmission Facilities; Taxes. Owner shall have no ownership or other interest in any Transmission Facilities installed on the Property. Grantee may remove any or all Transmission Facilities at any time in accordance with the terms hereof. Grantee shall pay

personal property taxes, if any, attributable to Transmission Facilities and other improvements to the Property installed by Grantee. Owner shall pay all taxes, assessments or other fees attributable to facilities installed by Owner or others on the Property or to the underlying value of the Property itself.

9. Owner's Right to Use the Property; No Interference. Any right not specifically granted herein to Grantee is reserved by Owner. Owner retains the right to use the Property for all purposes not inconsistent with the rights granted to Grantee by this Agreement; *provided that* Owner's activities and any grant of rights Owner makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or prospectively, interfere with: the development, construction, installation, maintenance, or operation of Transmission Facilities, whether located on the Property or elsewhere; access over the Property to Transmission Facilities or the Solar Farm; or the undertaking of any other activities permitted hereunder. Without limiting the generality of the foregoing, after the Commercial Operation Date, Owner shall have the right to utilize the Easement Area on the Southern Parcel for purposes of a surface parking area, *provided that* (a) such parking area shall not be paved, (b) Grantee shall have complete and unfettered access to the Easement Area on the Southern Parcel at all times for purposes of maintenance and repair of the Transmission Facilities, and (c) if any Transmission Facilities installed in the Easement Area on the Southern Parcel are above the ground, Owner shall not utilize an area within 20 feet of any such Transmission Facilities for any purpose at any time.

10. Costs and Maintenance. All costs and expenses incident to the construction, reconstruction, replacement, relocation, removal, maintenance and use of the Transmission Facilities, including the trimming and cutting of any tree roots and underbrush shall be borne by Grantee. Grantee shall have the right to make all foreseen and unforeseen and ordinary and extraordinary changes and repairs which may be required to the Transmission Facilities, and to maintain and keep the Easement Area(s) in good order, repair and condition, including but not limited to trimming, cutting and removing trees roots and underbrush anywhere on the Property as reasonably necessary if any roots or other parts are within the Easement Area(s). When Grantee performs such maintenance activities, Grantee shall remove all debris created (such as, but not limited to, tree roots, underbrush, etc.) and dispose of such debris offsite.

11. Compliance with Laws; Setback Waiver. Grantee shall comply with all laws, regulations and rules governing the construction, reconstruction, relocation, replacement, removal, maintenance and use of the Transmission Facilities, including the Underground Utility Safety and Damage Prevention Act. Owner hereby waives any setbacks that otherwise restrict the location of any Transmission Facilities, roads or other facilities to be installed on the Property or on adjacent properties, including but not limited to waiver of all property line setbacks, pursuant to state or county rules, regulations or ordinances (that is, Owner approves a reduction of each such setback to zero), and Owner shall cooperate with Grantee in obtaining written waivers of such setbacks and shall execute any documents reasonably requested by Grantee to evidence Owner's waiver of such setbacks.

12. Indemnity. (a) Grantee shall, at all times, save and hold harmless and indemnify Owner, its officers, partners, agents, contractors and employees, from and against all losses, damages, expenses, claims, demands, suits and actions to the extent caused by the operations or activities of Grantee, its officers, partners, agents, contractors and employees. (b) Owner shall, at

all times, save and hold harmless and indemnify Grantee, its officers, partners, agents, contractors and employees, from and against all losses, damages, expenses, claims, demands, suits and actions, to the extent caused by the operations or activities of Owner, its officers, partners, agents, contractors and employees.

13. Assignment. Grantee may assign this Agreement or its rights with respect to the Transmission Easement or the Access Easement, in whole or in part, without the need for Owner's consent. This Agreement and all easements and rights granted herein, including the Transmission Easement and Access Easement, shall burden the Property and shall run with the Property. This Agreement, the Transmission Easement and the Access Easement shall inure to the benefit of, and be binding upon, Owner and Grantee and their respective transferees, heirs, successors and assigns and all persons claiming under them. Any sale or other transfer of the Property by Owner shall be subject to the Transmission Easement, the Access Easement and this Agreement. References to Grantee in this Agreement shall be deemed to include its assignees in possession of the Property.

14. Financing.

14.1. Grantee may collaterally assign, mortgage or otherwise encumber its interest in this Agreement to a Financing Party (as hereinafter defined) under a Mortgage (as hereinafter defined). The term "Financing Party" means (i) any institution (including any trustee or agent of behalf of such institution) providing debt or other financing (including easement financing) to or for the benefit of Grantee or its successors or assigns, (ii) any counterparty under a power purchase agreement, renewable energy agreement or similar agreement that has been provided a Mortgage (as defined herein) by Grantee to secure obligations owing to such counterparty, and (iii) any tax equity investor in Grantee (until the "DRO Zero Date" or similar date that such tax equity investor has received a specified after-tax rate of return on its investment and has a balance in its respective capital account of at least zero). The term "Mortgage" shall mean any mortgage, deed of trust, deed to secure debt or other security instrument by which Grantee's interest in this Agreement, the Transmission Facilities, or the Property is collaterally assigned, mortgaged, pledged, conveyed, assigned or otherwise transferred or encumbered to secure a debt or other obligation to a Financing Party. A Financing Party who provides written notice to Owner of its Mortgage (if applicable), or of its position as a Financing Party, along with its address for notices, shall be referred to as "Lender."

14.2. Owner, upon providing Grantee any notice of (i) default under this Agreement or (ii) termination of this Agreement, shall at the same time provide a copy of such notice to each Lender. Such Lender shall have the same period, after the giving of such notice, for remedying any default or causing the same to be remedied (but shall have no obligation to remedy or cause the remedy of any default), as is given Grantee after the giving of such notice to Grantee to remedy the default specified in any such notice. Owner shall accept such performance by or at the instigation of such Lender as if the same had been done by Grantee.

14.3. Owner shall execute such estoppel certificates (certifying as to such matters as Grantee may reasonably request, including, without limitation, that no default then exists under this Agreement to Owner's knowledge, if such be the case) and/or consents to assignment and/or non-disturbance agreements and/or documents reasonably required by a title insurance company, as Grantee or any Lender may reasonably request from time to time.

15. Miscellaneous.

15.1. Notices. All notices, requests and communications (“Notice”) under this Agreement shall be given in writing, by (i) personal delivery (confirmed by the courier delivery service), (ii) facsimile and confirmed in writing by mail, or (iii) first class certified mail, postage prepaid, certified, to the individuals and addresses indicated in Section 1 above. Any Notice to Lender of an Event of Default or termination shall be delivered to the address indicated in Lender’s notice sent to Owner under Section 14.1 hereof. Except as expressly provided herein, any Notice provided for herein shall become effective only upon and at the time of first receipt by the party to whom it is given, unless such Notice is only mailed by certified mail in which case it shall be deemed to be received five business days after the date that it is mailed. Any party may, by proper written notice hereunder to the other party, change the individual address to which such Notice shall thereafter be sent.

15.2. Governing Law; Legal Matters. This Agreement shall be governed by and interpreted in accordance with the laws of the State of North Carolina. The parties agree that any rule of construction to the effect that ambiguities are to be resolved in favor of either party shall not be employed in the interpretation of this Agreement, and is hereby waived. Each party agrees that trial of suits or causes of action arising out of this Agreement shall be resolved in the state or federal courts located in or near Albemarle, North Carolina. In no event shall either party be liable under this Agreement for consequential, punitive, special, incidental or indirect damages.

15.3. Integration; Amendment. This Agreement, when executed, approved and delivered, together with all exhibits attached hereto, shall constitute the entire agreement between the parties and there are no other representations or agreements, oral or written, except as expressly set forth herein. This Agreement may not be amended or modified except by a written agreement signed by the parties hereto.

15.4. Recording; Easement Area. Owner and Grantee agree that this Agreement (without the Fee Schedule) shall be recorded in the County Records. Upon termination of this Agreement, Grantee shall record a release of this Agreement in the County Records at Grantee’s expense. From time to time, Grantee may send written notice to Owner containing a legal description of the Easement Area(s), and Grantee may record such legal description of the Easement Area(s) (which will be attached hereto as Exhibit B) in the County Records without the need for Owner’s consent. In the event of any inaccuracy or insufficiency in the description of the Property or Easement Area(s) in Exhibit A or Exhibit B, respectively, or in the description of the parties in whom title to the Property is vested, Grantee may record an amendment or correction of this Agreement to correct such inaccuracy or insufficiency.

15.5. Counterparts. This Agreement may be executed in multiple counterparts, no one of which need be executed by all parties hereto, each of which shall constitute an original. Counterparts thus executed shall together constitute one and the same instrument.

IN WITNESS WHEREOF, Owner and Grantee have caused this Agreement to be executed and delivered by their duly authorized representatives as of the Effective Date.

“OWNER”



Name: **Gus Schad**

“GRANTEE”

**Orion Renewable Resources LLC,
a Delaware limited liability company**

By: 
Name: Nicholas A Niza
Title: Vice President

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

STATE OF CALIFORNIA

§
§
§

COUNTY OF ALAMEDA

On August 2, 2018, before me, Analisa Garcia,
Notary Public, personally appeared Nicholas A. Hiza,
proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to
the within instrument and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity
upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

[Notary Stamp/Seal]



Notary Public in and for the State of California

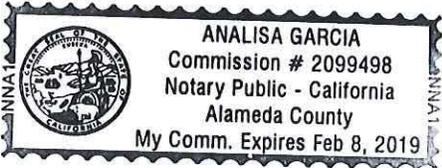


Exhibit A

Legal Description of Property

ALL THAT CERTAIN real estate lying and being situated in Stanly County, North Carolina, being more particularly bounded and described as follows:

Real Property Tax Parcel No. 661302555834 (96.10 acres) and 661304545017 (1.94 acres)

BEING bounded on the North by lands owned now or formerly by the L. Q. Goodman Heirs, on the East by lands known as the J. D. Johnson Subdivision, on the South by the Carolina-Northwestern Railway, and on the West by Curtail Creek and being more particularly described as follows:

BEGINNING at a new iron pipe in the Northern right of way line of Carolina-Northwestern Railway, said new iron pipe having the following N. C. Grid Coordinates, X=1,616,173.73 and Y=633,795.73 and said new iron pipe being located S. 04-40-19 W. 103.78 feet from a new spike in the centerline of U.S. Hwy. 52 and said new spike being located in a Westerly direction of 167.8 feet from a point at the intersection of the centerlines of U.S. Hwy. 52 and SR 1500; and running thence from the beginning point with the Northern right of way line of the Carolina-Northwestern Railway, N. 78-36-38 W. 739.85 feet to a point; thence again with the Northern right of way line of said railway N. 78-20-11 W. 140.65 feet to a new iron pipe, said new iron pipe being located in a Northeasterly direction 50.88 feet from a new iron pipe in the centerline of said railway; thence N. 22-19-36 E. (passing a new spike in the centerline of U.S. Hwy. 52 at 155.18 feet) for a total distance of 267.31 feet to an existing iron pipe in the Northern bank of Curtail Creek; thence with the centerline of Curtail Creek, the meander lines of which are as follows: 1. N. 28-03-50 W. 204.26 feet to a point, 2. N. 09-51-32 W. 109.00 feet to a point, 3. N. 44-34-04 W. 134.19 feet to a point, 4. N. 14-20-12 E. 118.00 feet to a point, 5. N. 89-33-49 W. 201.24 feet to a point, 6. N. 19-17-31 E. 210.58 feet to a point, 7. N. 56-49-12 W. 142.22 feet to a point, 8. N. 00-10-19 W. 132.12 feet to a point, 9. N. 89-59-02 W. 114.30 feet to a point, 10. N. 21-54-26 W. 173.41 feet to a point, 11. N. 63-57-51 E. 74.90 feet to a point, 12. N. 10-36-51 W. 150.91 feet to a point, 13. N. 41-34-36 W. 339.58 feet to a point, 14. N. 52-28-34 E. 111.00 feet to a point, 15. N. 83-58-55 W. 106.99 feet to a point, 16. N. 16-15-54 E. 101.60 feet to a point, 17. N. 40-20-05 W. 356.46 feet to a point, 18. N. 46-50-50 E. 96.50 feet to a point, 19. N. 04-31-57 E. 132.00 feet to a point, 20. N. 74-19-03 W. 143.76 feet to a point, 21. N. 02-02-40 W. 142.34 feet to a point, 22. N. 23-31-20 W. 255.21 feet to a point, 23. N. 67-34-50 W. 82.96 feet to a point, 24. N. 39-44-48 W. 234.20 feet to a point, and 25. N. 20-04-19 W. 199.94 feet to a point in the centerline of the creek; said point being located in an Easterly direction 12 feet, more or less, from an existing granite; thence S. 85-20-56 E. 1394.00 feet to an existing iron pipe; thence S. 60-44-15 E. 77.93 feet to an existing granite; thence S. 32-40-35 W. 217.82 feet to an existing iron pipe; thence S. 54-37-35 E. 1329.43 feet to an existing granite; thence S. 04-40-19 W. (passing a new spike in the centerline of U.S. Hwy. 52 at 2185.77 feet) for a total distance of 2289.55 feet to the Beginning, containing 98.04 acres subject to the right of way of U.S. Hwy. 52, and as shown on an unrecorded map captioned, "Barney Ranson Peeler Heirs, Town of Misenheimer, Ridenhour and Harris Township, Stanly County, N.C., 14 August, 1984."

(In the event of any inaccuracies or insufficiencies in the above legal description, Grantee may modify this Exhibit A to correct such inaccuracies or insufficiencies)

Exhibit A-1

Property and Easement Corridor



1 inch = 400 feet



**Exhibit A-1 - Gus Schad;
NC-MISI-112T**

-  Easement Corridor - 7.89 Ac
-  Property - 98.04 Ac

Stanly Co., NC

6/19/2018



CONFIDENTIAL – DO NOT RECORD (PLEASE DETACH BEFORE RECORDING)

FEE SCHEDULE

1. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

OR

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]