

FORM OF MEMORANDUM OF LEASE**2022-0065092**RECORDING REQUESTED BY AND
WHEN RECORDED, RETURN TO:Deer Creek Solar I LLC
125 E. John Carpenter Fwy, Suite 525
Irving, TX 75062Attn: Legal Department
APN: 302-230-013-000 & 302-460-003-000

Recorded		REC FEE	39.00
Official Records			
County of		AFF SB2 HOUSE	75.00
Tulare			
TARA FREITAS, CPA			
CLERK RECORDER			
		AD	
09:10AM 25-Oct-2022		Page 1 of 7	

Space above line for Recorder's use only

This Memorandum of Amended and Restated Ground Lease for Solar Energy System ("Memorandum") is made and dated as of October 10, 2022 ("Effective Date") by and among [REDACTED] ("Lessor"), and DEER CREEK SOLAR I LLC, a Delaware limited liability company ("Lessee"), in light of the following facts and circumstances:

Lessor and Lessee entered in that certain Amended and Restated Ground Lease for Solar Energy System, of even date herewith (the "Lease"), pursuant to which Lessor has leased to Lessee certain real property of Lessor ("Leased Premises") located in Tulare County, California, as more particularly described on the attached Exhibit A and which the Lease and said Exhibit A are hereby incorporated herein as if fully set forth in this Memorandum. Lessor and Lessee have executed and acknowledged this Memorandum for the purpose of providing constructive notice of the Lease. Capitalized terms not otherwise defined in this Memorandum shall have the meanings provided in the Lease.

NOW THEREFORE, Lessor and Lessee hereby agree as follows:

1. Lease of Leased Premises; Easements. Lessor has granted and leased the Leased Premises to Lessee on the terms, covenants and conditions stated in the Lease. The Lease is solely and exclusively for the development and operation of a solar energy project, and Lessee shall have the exclusive right to use the Leased Premises for such purposes, together with certain related access and transmission rights, as more fully granted and described in the Lease and in Exhibit A hereto. Reference is hereby made to the Lease for a complete description of the respective rights and obligations of the parties regarding the Leased Premises and the covenants, conditions, restrictions and easements affecting the Leased Premises pursuant to the Lease.

2. Term. The Lease has a Development Term (commencing on the Effective Date) that may last until April 20, 2023, and a subsequent Construction and Operations Term of up to twenty five (25) years with three Options to Extend for a total Construction and Operations Term of up to forty one years and six months (41.5 years). Any easements granted pursuant to the Lease are for a term coterminous with the Lease.

3. Ownership. Lessor shall have no ownership or other interest in any Improvements (as defined in the Lease) installed on the Leased Premises.

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This instrument is being filed as an accommodation only. It has not been examined as to its execution, insurability, or affect on title.

4. Assignment. The Lease provides, among other things, that Lessee and any Assignee shall have the right, subject to certain conditions set forth in the Lease, to sell, convey, lease, assign, mortgage, encumber or transfer to one or more assignees or mortgagees the Lease, or any right or interest in the Lease, or any or all right or interest of Lessee in the Leased Premises, or any portion thereof, or in any or all of the Improvements that Lessee or any other party may now or hereafter install on the Leased Premises.

5. Successors and Assigns. This Memorandum and the Lease shall burden the Leased Premises and shall run with the land. The Lease and this Memorandum shall inure to the benefit of and be binding upon Lessor and Lessee and, to the extent provided in any assignment or other transfer under the Lease, any assignee or Mortgagee, and their respective heirs, transferees, successors and assigns, and all persons claiming under them.

6. Right of First Refusal. For the duration of the term, Lessee has an exclusive right of first refusal with respect to any offer to purchase the Leased Premises or any portion thereof on the terms and conditions set forth in the Lease.

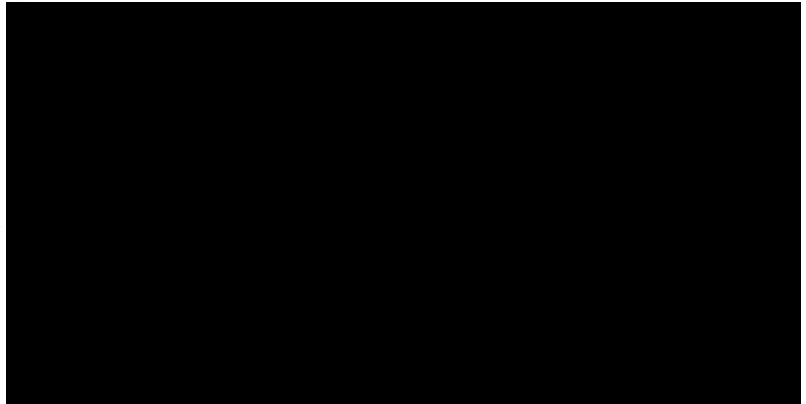
7. No Conflict. In the event of any conflict or inconsistency between the provisions of this Memorandum and the provisions of the Lease, the provisions of the Lease shall control. Nothing in this Memorandum shall be deemed to amend, modify, change, alter, amplify, limit, interpret or supersede any provision of the Lease or otherwise limit or expand the rights and obligations of the parties under the Lease and the Lease shall control over this Memorandum in all events.

8. Multiple Counterparts. This Memorandum may be executed by different parties on separate counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

LESSOR:



ACKNOWLEDGMENT

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 TULARE

MarLo Badillo, Notary Public

On 10/03/2022

before me,

(insert name and title of the officer)



LESSEE:

DEER CREEK SOLAR I LLC,
a Delaware limited liability company

By: Vesper Energy Finance LLC,
a Delaware limited liability company
Its Sole Member

By: Vesper Energy Portfolio 1 LLC,
a Delaware limited liability company
Its Sole Member

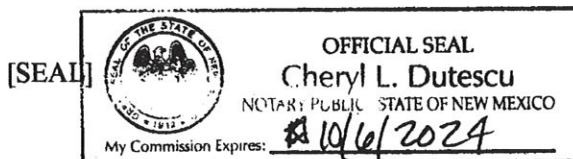
By: Vesper Energy Development LLC,
a Delaware limited liability company
Its Sole Member

By: Juan Suarez
Name: Juan Suarez
Title: Juan Suarez

ACKNOWLEDGMENT

STATE OF New Mexico §
COUNTY OF Bernillo §

This instrument was acknowledged before me on this 10th day of October, 202nd, by Juan Suarez, as the Vice President of Vesper Energy Development LLC, a Delaware limited liability company, acting in its capacity as sole member of Vesper Energy Portfolio 1 LLC, a Delaware limited liability company, acting in its capacity as sole member of Vesper Energy Finance LLC, a Delaware limited liability company, acting in its capacity as sole member of Deer Creek Solar I LLC, a Delaware limited liability company on behalf of Vesper Energy Development LLC, a limited liability company.



Cheryl L. Dutescu
Notary Public
State of 10/6/2024

My commission expires: 10/6/2024

EXHIBIT A TO MEMORANDUM OF LEASE
DESCRIPTION OF LEASED PREMISES

The land referred herein below is situated in the County of Tulare, state of California, consisting of approximately 379.33 acres, more or less, and is described as follows:

PARCEL 1: APN 302-230-013

The South half of the North half and the North half of the Northeast quarter of Section 33, Township 22 South, Range 27 East, Mount Diablo Base and Meridian, in the unincorporated area of the County of Tulare, State of California according to the Official Plat thereof.

Excepting therefrom, that portion conveyed to J. B. Ladrigan by Deed recorded March 3, 1943 in Book 1015, Page 418 of Official Records described as follows.

Beginning, at the Northeast corner of said Section 33;

Thence South 0° 04' West, along the East line of said section, 289 feet,

Thence South 83° 04' West, 250 feet;

Thence North 74° 51' West, 370 feet;

Thence North 51° 53' West, 185 feet;

Thence North 82° 18' West, 125 feet;

Thence South 83° 23' West, 100 feet;

Thence South 46° 32' West, 23.5 feet;

Thence North 82° 18' West, 300 feet;

Thence North 87° 09' West, 165 feet,

Thence South 75° 59' West, 630 feet;

Thence South 72° 52' West, 125 feet;

Thence South 78° 15' West, 150 feet;

Thence South 74° 29' West, 155 feet to a point on the West line of said North half of the Northeast quarter of Section 33;

Thence North 0° 08' East along the West line of said North half of the Northeast quarter, 475.35 feet to the Northwest corner of said Northeast quarter of Section 33;

Thence North 89° 57' East, along the North line of said Northeast quarter, 2623.6 feet, more or less, to the point of beginning.

Also excepting therefrom, 25% royalty in and to any oil/or minerals as reserved by Ila R. Hughes and

Charles E. Hughes, her husband, in Deed recorded May 7, 1963 in Book 2416, Page 665, of Official Records.

Also excepting therefrom, 25% royalty in and to any oil and/or minerals as reserved by Lincoln V. Henderson and Margaret Henderson, husband and wife, and H.E. Campbell and Annabelle Campbell, husband and wife, in Deed recorded May 7, 1963, in Book 2416, Page 666, of Official Records.

Also excepting therefrom, that portion thereof conveyed to the State of California by Deed dated October 10, 1963 and recorded January 14, 1964 in Book 2470, Page 132, of Official Records.

PARCEL 2: APN 302-460-003

The Southwest quarter of Section 33, Township 22 South, Range 27 East, Mount Diablo Base and Meridian, in the unincorporated area of the County of Tulare, State of California, according to the Official Plat thereof.

Excepting therefrom the South 40 feet thereof as conveyed to the County of Tulare by Deed recorded March 25, 1949 in Book 1354, Page 72 of Official Records.

Also excepting therefrom one-half of all crude oil, petroleum, gas, brea, asphaltum, and all kindred substances and other minerals in and under said land as reserved by Bertha Gertrude Hancock, a widow, et al, in Deed recorded September 4, 1958 in Book 2073, Page 728, of Official Records.

Also excepting therefrom one-fourth of all oil, gas, petroleum and other hydrocarbon substances and minerals within or underlying said land below a depth of 500 feet as reserved by Walter Carston and Iona M. Carston, his wife, in Deed recorded December 14, 1967 in Book 2747, Page 432, of Official Records.

APN: 302-230-013-000 and 302-460-003-000