DOÑA ANA COUNTY, NEW MEXICO

AND

RED CHILES [A/B/C/D], LLC

AND

GREEN CHILE VENTURES LLC

LEASE AGREEMENT

Dated as of October 1, 2025

$6,250,000,000
Doña Ana County, New Mexico
Taxable Industrial Revenue Bonds
(Project Jupiter)
Subseries 2025B-[1/2/3/4]

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DOÑA ANA COUNTY, NEW MEXICO, a New Mexico county and political subdivision, as lessor (together with its successors and assigns, the "Issuer" or the "County"); RED CHILES [A/B/C/D], LLC, a Delaware limited liability company, as lessee (together with its successors, affiliates and assigns, the "Company"); and GREEN CHILE VENTURES LLC, a Delaware limited liability company (as further defined below, the "Tenant"), agree:

ARTICLE I - RECITALS

Section 1.1 Recitals.

A. The Company and the Tenant have presented to the Board of County Commissioners, the governing body of the Issuer (the "Board"), a proposal whereby the Issuer will construct, acquire, equip and install improvements for a data center facility and related infrastructure and facilities located within the County (the "Project") and whereby the Issuer will issue its Taxable Industrial Revenue Bonds (Project Jupiter) Subseries 2025B-[1/2/3/4] in the maximum aggregate principal amount of $6,250,000,000 (the "Bonds") to accomplish the construction, acquisition, equipping and installation of the Project;

B. The Issuer is authorized under Sections 4-59-1 to 4-59-16 New Mexico Statutes Annotated, 1978 Compilation (the "Act"), to acquire certain projects and issue its industrial revenue bonds in payment therefor and has determined by Ordinance No. 367-2025 (the "Bond Ordinance") that it is desirable to construct, acquire and improve the Project and has pursuant to the Bond Ordinance authorized the issuance of the Bonds;

C. The Bonds are to be issued under an Indenture dated as of October 1, 2025 (together with all amendments and supplements, the "Indenture") among the Issuer, Red Chiles Sub [A/B/C/D], LLC, a Delaware limited liability company (together with its successors, affiliates and assignees, and permitted transferees of the Bonds, the "Purchaser"), the Company and Citibank, N.A., as Depositary (the "Depositary");

D. The proceeds of the Bonds will be used to finance the construction, acquisition, equipping and installation of the Improvements (as defined in Section 2.1);

E. The Leased Property will be leased to the Company under this Lease Agreement (together with all amendments and supplements, this "Lease" or this "Agreement"), which is undertaken by the Issuer and the Company, in part, to provide the property tax, gross receipts tax and compensating tax exemptions described in N.M. Const., Article VIII, Section 3; NMSA 1978, Section 7-36-3 (2024) (including any successor statutes thereto); and Section 4.5 herein;

F. The Bonds are to be purchased under a Bond Purchase Agreement dated as of October 28, 2025 (together with all amendments and supplements the "Bond Purchase Agreement") among the Issuer, the Purchaser and the Company;

G. The Issuer deems it desirable, in the best interests of its residents and in accordance with the purposes of the Act, to issue its Bonds and to finance the Leased Property for the purposes described above, pursuant to the Indenture and the Bond Ordinance;

H. The Bonds will be special limited obligations of the Issuer payable as provided therein and as provided in the Indenture, and the Bonds will not constitute a debt or indebtedness or pledge of the credit of the Issuer, and the Purchaser or owner of the Bonds will have no right to have taxes levied by the Issuer or to require the Issuer to use any revenues for the payment of the Bonds, except for Revenues (as defined in the Indenture);

I. The Tenant and the Company have separately entered into a lease agreement in connection with the Leased Property (the "Business Lease"), pursuant to which the Company, as landlord thereunder, will build and deliver a building and related facilities to the Tenant in accordance with the terms thereof; and

J. The Company and the Issuer and the Tenant each have full right and lawful authority to enter into this Lease and to perform and observe the provisions hereof on their respective parts to be performed and observed.

K. The Company has conveyed all of its rights, but none of its obligations, under the Sublease Agreement (defined below) to the Issuer pursuant to the Sub-sublease (defined below).

In consideration of the premises and the mutual representations and agreements hereinafter contained, the Issuer and the Company and Tenant agree as follows (provided that any obligation of the Issuer created by or arising out of this Lease will never constitute an indebtedness of the Issuer or give rise to any pecuniary liability of the Issuer or charge against its general credit or taxing powers, but will be payable solely out of Revenues).

ARTICLE II - DEFINITIONS AND RULES OF CONSTRUCTION

Section 2.1 Definitions.

All words and terms defined in the Indenture have the same meanings when used in this Lease and the following terms shall have, except where the context indicates otherwise, the respective meanings set forth below.

"Additional Payments" has the meaning assigned in Section 5.3(B).

"Additional Tracts" means the real property described on Exhibit B attached hereto and incorporated by reference.

"Additional Tract Transfer" has the meaning assigned in Section 4.1(B).

"Applicable Environmental Law" means any applicable law, statute, regulation, order or rule pertaining to health or the environment, including, without limitation, CERCLA and RCRA, as each is amended and in effect from time to time.

"Acquisition Date" means the date of which the Company acquires the Additional Tracts.

"Basic Rent" has the meaning assigned in Section 5.3(A).

"Board" means the Board of County Commissioners of Doña Ana County, New Mexico.

"Bond Documents" means, collectively, this Lease, the Indenture and the Bond Purchase Agreement, each one individually being a "Bond Document."

"Business Day" means any day that is not a Saturday or Sunday or a day on which banking institutions in the State or in the city in which payment of the Bonds is to be made are authorized or required to close.

"Business Lease" has the meaning assigned to such term in Section 1.1.I hereof.

"CERCLA" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.

"Claw-Back" means a Project Claw-Back or a Closure Claw-Back.

"Company Software" means any software code, computer system, network, database, or other information system owned, controlled, or operated by or on behalf of the Company.

"Company Financing" means a transaction or series of transactions involving credit agreements, loan documents, letters of credit, or other instruments evidencing financial obligations to which the Company, its members or any subsidiary or affiliate of the Company is a party entered into or occurring at any time prior to the Closing Date (as defined in the Bond Purchase Agreement) or during the Term and after the date of initial delivery of the Bonds, for the purpose of obtaining financing of the Leased Property by the Company, its members or any subsidiary or affiliate of the Company, together with any Company Financing Lien.

"Company Financing Lien" means any pledge, encumbrance or other lien, including without limitation any deed of trust, mortgage, deed to secure debt, security agreement or similar voluntary agreement creating a lien upon or security interest in, or conveying title to, all or any portion of the Leased Property or any part thereof or any interest therein (including without limitation the Company's leasehold interest) entered into in connection with a Company Financing.

"Completion Date" has the meaning assigned in Section 4.4 hereof.

"Confidential Information" means all non-public information of or relating to Company, its affiliates, the Leased Property, the Project, or the transactions contemplated by the Bond Documents, in any form, that is disclosed or made available by or on behalf of Company to Issuer, Purchaser, Depositary, or their respective Representatives, or is otherwise obtained in connection with the Bond Documents. Confidential Information includes, without limitation: business plans; financial, accounting information; pricing; invoices, requisitions and certificates; plans, specifications, designs, schematics, equipment lists and inventories; network, power and utility diagrams; cybersecurity posture and controls; site access logs, video/images and observations; vendor lists and purchasing data; human resources and employment reports; legal

advice and communications; trade secrets; and any security-sensitive infrastructure information. Information remains Confidential Information whether or not marked confidential. Confidential information does not include information that is public, independently developed, rightfully obtained from a non-confidential source, or information that is required by law to be made available to the general public.

"Covered Data" means all information transmitted through, cached and/or stored on, the Leased Property, in any form, format, or media.

"Data Center Site" means: (i) prior to the Additional Tract Transfer, the real property identified in Exhibit A attached hereto and incorporated by reference; and (ii) after the Additional Tract Transfer, the real property identified in Exhibit A and the Additional Tracts.

"Effective Date" means October 28, 2025.

"Eminent Domain" means the taking of title to, or the temporary use of, all or any part of the Leased Property pursuant to eminent domain or condemnation proceedings, or by any settlement or compromise of such proceedings, or any voluntary conveyance of all or any part of the Leased Property during the pendency of, or as a result of a threat of, such proceedings.

"Equipment" means all equipment, fixtures and furnishings and all personal property of any kind, which is to be acquired and used on or at the Project Site, which is suitable for and used at the Project, and which is subject to depreciation for federal income tax purposes, and that is purchased with proceeds of the Bonds, or the purchase of which is reimbursed with proceeds of the Bonds, together with fixtures, furnishings and other depreciable personal property that are in replacement thereof due to damage or obsolescence.

"Event of Default" has the meaning assigned in Section 7.1.

"Force Majeure" means acts of God; strike, lockout or other industrial disturbance; acts of public enemy; war; terrorist act; sabotage; embargo; any law, order, regulation or other action of any governing authority; any action, inaction, order, ruling, moratorium, regulation, statute, condition or other decision of any governmental agency having jurisdiction over any portion of the Project, over the construction anticipated to occur thereon or over any uses thereof, or by delays in inspections or in issuing approvals by private parties or permits by governmental agencies; civil disturbance; insurrection; blockage; riot; pandemic; epidemic; landslide; lightning; earthquake; fire; hurricane; tornado; storm; flood; washout; drought; explosion; discovery of hazardous or toxic materials brought on the Project Site by third parties; partial or entire failure of power, telecommunication, data connectivity or other services to be delivered to the Project by any third party including any local utility provider; delays caused by any dispute resolution process; or any other cause or event not reasonably within the control of the Company.

"Improvements" means all buildings, structures and other improvements either presently located on the Project Site or to be constructed and installed on the Project Site in connection with the Project and acquired consistent with the provisions of Section 4.1, together with necessary site work, including the Equipment but excluding the Tenant Improvements.

"Indemnitee" means, collectively, the Indemnified Persons as defined in Section 5.7 hereof and the Indemnified Parties as defined in Section 9.06 of the Indenture.

"Inducement Resolution" means Resolution No. 2025-96 adopted by the Board on August 26, 2025, in connection with the issuance of the Bonds.

"Issuance Costs" means items of expense payable or reimbursable directly or indirectly by the Issuer or the Company and related to the authorization, sale and issuance of the Bonds and authorization and execution of this Lease, which items of expense shall include, but are not be limited to, application fees and expenses, publication costs, printing costs, costs of reproducing documents, filing and recording fees, bond counsel and Company counsel fees, initial fees of the Depositary, and other costs, charges and fees in connection with the foregoing.

"Leased Property" means the Project Site, the Improvements and the Issuer's interests under the Sub-sublease.

"Permitted Liens" means, as of the date of delivery of this Lease and as of any particular time, (i) liens for taxes, if any, to the extent permitted in Section 4.9, (ii) this Lease, any assignment or lease permitted by this Lease, (iii) mechanics', materialmens', carriers' and other similar liens, (iv) any Company Financing Lien, (v) the Business Lease and (vi) such minor defects, irregularities, encumbrances, or other liens on the Leased Property as normally exist with respect to similar properties and as do not, individually or in the aggregate, materially impair the Leased Property for the purpose for which it is used by the Company or materially detract from the value of the Leased Property.

"Person" means any natural person, firm, partnership, association, corporation, limited liability company, trust, or public body.

"PILOT" has the meaning assigned in Section 5.10.

"Proceeds," when used with respect to any insurance proceeds or any award resulting from, or other amount received in connection with, Eminent Domain, means the gross proceeds from the insurance or such award or other amount.

"Project" has the meaning assigned in Section 1.1(A).

"Project Site" includes Issuer's rights pursuant to the Sub-sublease and the Data Center Site.

"RCRA" means the Resource Conservation and Recovery Act of 1976.

"Rent" means Basic Rent and any Additional Payments.

"Security Incident" means any incident that involves or reasonably may involve the unauthorized access, use, disclosure, or loss of any Covered Data or any other suspected breach or compromise of the security, confidentiality or integrity of any Covered Data.

"Series 2025A Bonds" means the Issuer's Taxable Industrial Revenue Bonds (Project Jupiter) Series 2025A in the aggregate principal amount of $[15,000,000,000].

"Series 2025A Company" means Yucca Growth Infrastructure, LLC, a Delaware limited liability company.

"Series 2025A Lease" means that certain lease agreement between Issuer and the Series 2025A Company dated as of October 1, 2025 relating to the Series 2025A Bonds.

"Series 2025A Leased Property" means that portion of the Leased Property that is subject to the Sublease.

"Stored Data" means any and all data, metadata, data elements, identifiers, data models, data structures, databases, information, files, documents, materials, content, libraries, software, firmware, code, scripts, algorithms, and any items similar to any of the foregoing, in each of the foregoing cases, collected, stored, cached, located or resident on or within, or transmitted to or from, in any way and for any period of time while the Bonds remain outstanding, the Leased Property.

"Sub-sublease" means that certain sub-sublease agreement between the Company and the Issuer dated as of October 1, 2025 by which the Company has assigned and subleased to the Issuer all of its interests, but none of its obligations, under the Sublease.

"Sublease" means that certain sublease agreement among the Series 2025A Company, the Company and the Tenant dated as of October 1, 2025 by which the Series 2025A Company has assigned and subleased certain interests in the Series 2025A Lease to the Company and the Tenant.

"Subseries 2025C Bonds" means the Issuer's Taxable Industrial Revenue Bonds (Project Jupiter) Subseries 2025C-[1/2/3/4] in the aggregate principal amount of $[124,999,925,000/25,000/25,000/25,000].

"Subseries 2025C Lease" means that certain lease agreement between Issuer and Tenant dated as of October 1, 2025 relating to the Subseries 2025C Bonds.

"Tenant" means Green Chile Ventures LLC, together with its subsidiaries, assigns, and any future transferee of its rights and obligations under the Lease Agreement between the Issuer and Green Chile Ventures LLC dated as of October 1, 2025, and entered into in connection with the issuance of the Subseries 2025C Bonds.

"Tenant Improvements" means all buildings, structures, personal property and other improvements either presently located on the Project Site or to be constructed and installed on the Project Site in connection with the Project purchased with proceeds of the Subseries 2025C Bonds, or the purchase of which is reimbursed with proceeds of the Subseries 2025C Bonds, together with necessary site work.

"Term" means the period from the date of the execution and delivery of this Lease by the Issuer and the Company to the earlier of the date of Payment of the Bonds, the date of termination of this Lease pursuant to Section 7.2(C), or October 1, 2055.

"TRD" means the New Mexico Taxation and Revenue Department.

Section 2.2 Rules of Construction.

A. The captions and headings in this Lease are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Lease.

B. All references in this Lease to particular articles, sections or exhibits are references to articles or sections of or exhibits to this Lease unless some other reference is established.

C. Any inconsistency between the provisions of this Lease and the provisions of the Indenture will be resolved in favor of the provisions of the Indenture.

ARTICLE III - REPRESENTATIONS

Section 3.1 Representations by the Issuer

The Issuer represents that, as of the date of delivery of this Lease:

A. The Issuer is a county and political subdivision organized and existing under and pursuant to the laws of the State of New Mexico ("State") and is authorized by the Act to acquire, own, lease or sell projects for the purpose of promoting industry and trade by inducing manufacturing, industrial and commercial enterprises to locate or expand in the State, and promoting a sound and proper balance in the State between agriculture, commerce and industry. The Issuer has the power under the Act to enter into the transactions contemplated by this Lease, the Indenture and the Bond Purchase Agreement and to carry out its obligations hereunder and thereunder. By proper action, the Issuer has duly authorized the execution and delivery of this Lease, the Indenture and the Bond Purchase Agreement.

B. The Issuer has duly authorized by the Bond Ordinance adopted at a meeting duly called and held, by the affirmative vote of not less than a majority of all of the members of its Board of County Commissioners (the "Governing Body"), the execution, delivery and performance of the Bond Documents, the Bonds and the issuance of the Bonds, all for the purpose of financing the Project including without limitation the acquisition of the Leased Property and paying certain costs related to the issuance of the Bonds.

C. The Issuer will lease the Leased Property to the Company and will sell the Leased Property to the Company upon the Company's exercise of its option to purchase the Leased Property, all for the purpose of promoting industry and trade by inducing the Company to locate the Project in the State and to promote a sound and proper balance in the State between agriculture, commerce and industry.

D. To finance the Costs of the Project (as defined in the Indenture), the Issuer will issue the Bonds. The Bonds shall mature, bear interest and have such other terms and conditions as are set forth in the Indenture.

E. The Bonds are to be issued under and secured by the Indenture, pursuant to which the Issuer's interests in this Lease (with certain exceptions) and the revenues and receipts derived by the Issuer from the leasing or sale of the Leased Property (with certain exceptions) will be pledged and assigned to the Purchaser as security for payment of the principal of, premium, if any, and interest on the Bonds.

F. The Issuer is in good financial health, is not insolvent, is not currently subject to any voluntary or involuntary bankruptcy proceedings, and under current New Mexico law, does not have the legal capacity or ability to file for bankruptcy protection under the United States Bankruptcy Code or applicable state or federal law. Further, the Issuer is solvent, meaning it is able to pay its debts as they become due in the ordinary course of business and has not made any assignment for the benefit of creditors or admitted in writing its inability to pay its debts as they mature.

G. The Issuer further covenants and agrees that, during the Term of this Lease, (i) The Issuer will not take any action or fail to take any action with the intent or reasonably foreseeable effect of causing the Issuer to become insolvent or unable to meet its financial obligations when due, (ii) The Issuer will not voluntarily commence or consent to any bankruptcy, receivership, or insolvency proceedings, nor make any assignment for the benefit of creditors, so long as such restriction is permitted by applicable law, and (iii) the Issuer will use its best efforts to maintain its financial health and solvency throughout the Term of this Lease.

H. The execution, delivery and performance of the Issuer of the Bond Documents will not conflict with or create a material breach of or material default under the Act or any other law, rule, regulation or ordinance applicable to the Issuer or any agreement or instrument to which the Issuer is a party or by which it is bound, and there is no action, suit, proceeding, inquiry or investigation by or before any court, public board or body, pending or, to the knowledge of the Issuer threatened, against the Issuer, which seeks to or does restrain or enjoin the issuance and delivery of the Bonds or the execution and delivery of any of the Bond Documents or in any manner questions the validity or enforceability of the Bonds or any of the Bond Documents.

I. To the knowledge of the Issuer, no member, officer or other official of the Issuer has any pecuniary interest whatsoever in the Company or the transactions contemplated by this Agreement.

Section 3.2 Company Representations.

The Company represents that, as of the date of delivery of this Lease:

A. The Company is a limited liability company duly organized and validly existing under the laws of Delaware qualified to conduct business and in good standing under the

laws of the State, and has duly authorized the execution, delivery and performance of this Lease, the Indenture, the Bond Purchase Agreement and the Sub-sublease.

B. The Company has full legal right, power and authority to carry out and consummate the transactions contemplated by the Sub-sublease, this Agreement, the Indenture and the Bond Purchase Agreement and to incur and perform the obligations provided for therein, all of which have been duly authorized by all proper and necessary action on the part of the Company.

C. The execution, delivery and performance by the Company of this Lease, the Indenture, the Bond Purchase Agreement and the Sub-sublease and the application by the Company of the proceeds of the issuance and sale of the bonds as provided in the Bond Documents do not and will not conflict with, contravene, violate or constitute a breach of or default under its organizational documents or operating agreement or, to the Company's knowledge, any law, rule, regulation, ordinance, order, consent decree, or any material agreement or instrument to which the Company is a party or by which it or its properties or the Leased Property is bound or any law, rule, regulation, ordinance, order, consent, or decree, applicable to the Company, its properties or the Leased Property. The Company has not received any written notice that the Project is not in material compliance with all laws and regulations to which it is subject. The Company has not received any written notice of any currently existing violation of any zoning, land use, environmental or other similar law or regulation applicable to the Project Site.

D. The Sub-subleases, this Agreement, the Indenture, the Bond Purchase Agreement and the Sub-subleases constitute legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and general principles of equity.

E. To the knowledge of the Company, all necessary authorizations, approvals, consents and other orders of any governmental authority or agency for the execution and delivery by the Company of this Lease, the Indenture, the Bond Purchase Agreement, and the Sub-subleases have been obtained or will be obtained prior to issuance of the Bonds.

F. There is no action, suit, proceeding, inquiry or investigation by or before any court, public board or body pending or, to the knowledge of the Company, threatened against the Company, which (i) seeks to or does restrain or enjoin the issuance or delivery of the Bonds or the execution and delivery of this Lease, the Indenture, or the Bond Purchase Agreement, (ii) in any manner questions the validity or enforceability of the Bonds, this Lease, the Indenture, the Bond Purchase Agreement or the Sub-subleases, or (iii) questions the authority of the Company to lease the Leased Property, operate the Leased Property, or sub-sublease the Company's interests under the Sub-sublease to the County.

G. The agreement by the Issuer to issue the Bonds and to lease the Leased Property to the Company has induced the Company to undertake the Project and to locate its business in Doña Ana County, New Mexico.

H. During the term of the Business Lease, the Company intends to cause the Tenant to operate, and upon the expiration or earlier termination of the Business Lease, the

Company intends to operate the Leased Property so as to qualify as a "project" as defined in the Act to the later of the payment in full of the principal of, premium, if any, and interest on the Bonds and the expiration or early termination of the Term of this Lease as provided herein as a data center facility and related infrastructure and facilities so as to qualify the Improvements, as applicable, for the deduction from gross receipts tax or governmental gross receipts tax and the exemption from compensating tax pursuant to Section 7-9-54 NMSA 1978, as amended. The Company will not use or operate the Project, or permit the Project to be used or operated in any way which would adversely affect the qualification of the Project as a "project" under the Act.

I. As agent for the Issuer, the Company proposes to construct, acquire and install the Improvements which the Company intends to qualify for the tax-exemptions pursuant to Section 7-9-54 NMSA 1978, as amended. The Company shall have the sole responsibility for the construction, acquisition, equipping and installation of the Improvements, and may perform the same, by itself or through affiliates, agents, contractors, subcontractors or others selected by it, in whatever lawful manner it deems necessary or advisable. With respect to such construction, acquisition and installation, the Company shall procure from the appropriate State, county, municipal and other authorities and corporations, utility connection and discharge arrangements for the adequate supply of water, gas, electricity, sewage, and other services for the operation of the Project. The acquisition, construction and installation of the Leased Property by the Company and the operation thereof will comply in all material respects with applicable zoning, planning, building, environmental and other regulations of the governmental authorities having jurisdiction over the Project, and all permits, licenses, consents and permissions necessary for the Project have been or will be obtained in due course.

J. None of the proceeds of the Bonds will be used to provide working capital.

K. The Improvements will be located on the Project Site which is within the boundaries of the Issuer but outside the boundaries of any municipality.

L. This Lease will serve as a financing agreement, from which revenues will be derived for the purpose of providing payment for the account of the Issuer of such amounts as will be sufficient to pay the principal of, premium, if any, and interest on the Bonds, and providing that the Company shall be obligated to pay for the maintenance of and insurance or meet self-insurance requirements on the Project as required by the Act.

M. The Company has the economic ability to meet all of the financial obligations imposed upon the Company under this Lease.

N. To the knowledge of the Company, no officer or other official of the Issuer has any interest of any kind in the Company which would result, as a result of the issuance of the Bonds, in a substantial financial benefit to such persons other than as a member of the general public of the State.

O. The Company has heretofore supplied the Issuer estimates of the Costs of the Project and the Completion Date. The Company hereby warrants that such estimates for the Project were made in good faith and are fair, reasonable and realistic but are subject to revision as the Leased Property is constructed, acquired and installed due to foreseen and unforeseen

circumstances; provided, however, Costs of the Project in excess of the proceeds of the Bonds shall be funded by the Company from other sources.

P. The Company shall cause to be paid all costs of the Leased Property in excess of the moneys available therefor in the Acquisition Account. The Company acknowledges that the Issuer has made no warranty or representation, express or implied that the amount in the Acquisition Account will be sufficient to pay the Costs of the Project or that the Leased Property will be suitable for the Company's needs.

Q. To the knowledge of the Company, no event has occurred and no condition exists with respect to the Company that would constitute an "Event of Default" under this Lease or that, with the lapse of time or the giving of notice or both, would become an "Event of Default" under this Lease.

R. To the knowledge of the Company, no representation made by the Company in this Agreement and no statement made by the Company in any written information, material or report furnished to the Issuer or the Purchaser in connection with the transactions contemplated by this Agreement contained, when made, any untrue statement of a material fact, or omitted, when made, to state a material fact necessary to make the representation or statement, in light of the circumstances under which it was made, not misleading.

S. No Default or Event of Default, or event or condition which, with notice or lapse of time or both, would constitute a Default or an Event of Default, with respect to the Company has occurred and is continuing.

T. The Company offers and will offer at all times during the Term of this Lease its employees and their dependents health insurance coverage that is in compliance with the New Mexico Insurance Code and contributes not less than fifty percent (50%) of the premium for health insurance for employees, who choose to enroll.

The representations of the Company in this Section 3.2 and in any certificate or other instrument delivered by the Company pursuant to any of the Bond Documents or in connection with the transactions contemplated by the Bond Documents are accurate as of the Effective Date, and to the extent that a change in circumstances occurs that would cause any of these representations to become untrue, the Company will notify the Issuer within ten (10) days upon the Company becoming aware that such representation is no longer true.

3.3 Tenant Representations.

The Tenant represents that, as of the date of delivery of this Lease:

A. The Tenant is a limited liability company duly organized and validly existing under the laws of Delaware qualified to conduct business and in good standing under the laws of the State, and has duly authorized the execution, delivery and performance of this Lease.

B. The execution, delivery and performance by the Tenant of this Lease, will not conflict with, contravene, violate or constitute a breach of or default under its organizational

documents or operating agreement or, to the Tenant's knowledge, any law, rule, regulation, ordinance, order, consent decree, or any material agreement or instrument to which the Tenant is a party or by which it or its properties or the Leased Property is bound.

C. To the knowledge of the Tenant, all necessary authorizations, approvals, consents and other orders of any governmental authority or agency for the execution and delivery by the Tenant of this Lease have been obtained or will be obtained prior to issuance of the Bonds.

D. There is no action, suit, proceeding, inquiry or investigation by or before any court, public board or body pending or, to the knowledge of the Tenant, threatened against the Tenant, which (i) seeks to or does restrain or enjoin the execution and delivery of this Lease, or the Business Lease, (ii) in any manner questions the validity or enforceability of the this Lease, the Business Lease, or (iii) questions the authority of the Tenant to lease the Leased Property or the operation of the Leased Property.

E. The agreement by the Issuer to issue the Bonds and to lease the Leased Property to the Company and the agreement by the Company to execute this Lease and the Business Lease has induced the Tenant to undertake the Project and to locate its business in Doña Ana County, New Mexico.

F. During the term of the Business Lease, the Tenant intends to operate, and upon the expiration or earlier termination of the Business Lease, the Company intends to operate the Leased Property so as to qualify as a "project" as defined in the Act to the later of the payment in full of the principal of, premium, if any, and interest on the Bonds and the expiration or early termination of the Term of this Lease as provided herein as a data center facility and related infrastructure and facilities so as to qualify the Improvements, as applicable, for the deduction from gross receipts tax or governmental gross receipts tax and the exemption from compensating tax pursuant to Section 7-9-54 NMSA 1978, as amended.

G. Notwithstanding anything to the contrary herein, during the term of the Business Lease, Tenant acknowledges and agrees that Tenant shall be solely and personally responsible with respect to the obligations and representations under Sections 4.16, 4.20, 4.21, 5.3, 5.6, 5.7, 5.8, 5.10 and 7.5 of this Lease, and such responsibilities will become the responsibilities of the Company upon expiration or earlier termination of the Business Lease. Such obligations are not the obligations of the Company, any future owner of the Leased Property, or any lender under any Company Financing, and do not run with the Leased Property or Project during the term of the Business Lease. Furthermore, if and when the Company, or any lender under any Company Financing, acquires the Leased Property or Project during the term of the Business Lease, Tenant shall execute any document and make any payment required to release Company, any lender under any Company Financing and the Leased Property or Project from any and all claims or judgements for any obligations of Tenant under this Lease, including but not limited to those obligations in Sections 4.16, 4.20, 4.21, 5.3, 5.6, 5.7, 5.8, 5.10 and 7.5 of this Lease.

H. The Tenant has the economic ability to meet all of the financial obligations imposed upon the Tenant under this Lease.

I. To the knowledge of the Tenant, no officer or other official of the Issuer has any interest of any kind in the Tenant which would result, as a result of the issuance of the Bonds, in a substantial financial benefit to such persons other than as a member of the general public of the State.

J. The Tenant shall cause to be performed and/or paid all obligations and liabilities of Tenant under this Lease.

K. To the knowledge of the Tenant, no event has occurred and no condition exists with respect to the Tenant that would constitute an "Event of Default" under this Lease or that, with the lapse of time or the giving of notice or both, would become an "Event of Default" under this Lease.

L. The Tenant offers its employees and their dependents health insurance coverage that is in compliance with the New Mexico Insurance Code and contributes not less than fifty percent (50%) of the premium for health insurance for employees, who choose to enroll.

The representations of the Tenant in this Section 3.3 and in any certificate or other instrument delivered by the Tenant pursuant to any of the Bond Documents or in connection with the transactions contemplated by the Bond Documents are accurate as of the Effective Date, and to the extent that a change in circumstances occurs that would cause any of these representations to become untrue, the Tenant will notify the Issuer within ten (10) days upon the Tenant becoming aware that such representation is no longer true.

ARTICLE IV - THE PROJECT

Section 4.1 Construction, Acquisition, Installation and Completion.

A. The Company will, on behalf of and as agent of the Issuer, acquire, construct and improve the Leased Property and will undertake to complete the Project. On or prior to the date of issuance and delivery of the Bonds and execution of this Lease, the Company has conveyed or caused to be conveyed to the Issuer, by deed, bill of sale or such other appropriate transfer or conveyance documents as will vest title in the Issuer ("Conveyancing Documents"), to all of the Company's interest in the Project Site and in any and all Improvements as may exist at that time and thereafter to be acquired and, to the extent necessary, the Company shall from time to time transfer legal title to each additional relevant portion of the Improvements acquired by the Company as agent for the Issuer so that legal title will vest in the Issuer pursuant to the Conveyancing Documents that the Company may subsequently deliver to the Issuer. All Improvements shall be paid out of proceeds of the Bonds to appropriate vendors or on a reimbursement basis to the Company pursuant to Section 6.02 of the Indenture. To the extent reasonably possible, the Company will cause the Leased Property to be completed with proceeds of the issuance of the Bonds and the Company will use its reasonable efforts to cause the Purchaser to carry out its obligations to make advances under the Bonds. To the extent necessary, after proceeds of the Bonds have been exhausted, the Company will cause the Project to be completed with its own funds or other resources. Use of the Series 2025A Leased Property by the Company and the Tenant is subject to the provisions of the Sublease, and the Sub-sublease and the rights of the Issuer leased to the Company pursuant to the Sub-sublease will not terminate the Sublease and

will not disturb the rights and use of the premises subject to the Sublease by the Series 2025A Company and the Tenant. The Issuer, at the request of the Company, shall enter into a non-disturbance agreement with the Company recognizing the Company's rights and benefits under the Business Lease as a permitted sublease of the Project. After installation, and other than removals in connection with repairs or replacements, the Improvements will at all times during the Term be located in or upon the Project Site. The Company will obtain at the necessary time(s) all licenses and permits required for the occupancy and operation of the Leased Property.

B. After the Acquisition Date, and after providing written notice to the Issuer via electronic means, the Company may convey or cause to be conveyed to the Issuer, by deed, bill of sale or such other appropriate transfer or conveyance documents as will vest title in the Issuer, to all of the Company's interest in the Additional Tracts (the "Additional Tract Transfer"); provided that the Company shall not, without amending the Agreement as required by Section 10.2 hereof, make any such change, supplement, amendment, addition, omission or substitution which would make the description of the Leased Property contained in Exhibit A [and Exhibit B] hereof materially inaccurate. At the sole cost of the Company, the Issuer, the Company, and the Purchaser will take such further actions as necessary to affect such change including without limitation executing, delivering, and recording Conveyancing Documents and any amendments to the Bond Documents. To the extent that the Additional Tract Transfer requires approval or consent by the Issuer, this Lease shall be evidence of said approval. Once the Additional Tract Transfer has been finalized and recorded by the Company, and the Issuer has received an electronic copy of the documents conveying the Additional Tracts to the Issuer, the Additional Tracts will be deemed part of the Project Site and the Leased Property for purposes of this Lease, the Indenture, and all associated documents. Notwithstanding the foregoing, the Company will not make any changes, supplements, amendments, additions, omissions, or substitutions or otherwise change or operate the Leased Property or permit the Leased Property to be operated so as to cause the Leased Property not to be a "project" within the meaning of the Act as in effect on the date of issuance of the Bonds, and the Company will not take or omit to take any action which results in the Bond proceeds being applied in a manner other than as provided in the Bond Documents.

Section 4.2 Plans and Specifications; Changes.

The Company will maintain a set of plans and specifications for the during the period of construction, acquisition and equipping which will be available to the Issuer and the Purchaser for inspection and examination during the Company's regular business hours. The Company may change, supplement, amend and add to such plans and specifications and is authorized to omit or make substitutions for components of the Leased Property without the approval of the Issuer or the Purchaser; provided, however that the Company shall not (a) make any such change, supplement, amendment, addition, omission or substitution which would make the description of the Leased Property contained in Exhibit A materially inaccurate without amending the Agreement as required by Section 10.2 hereof and (2) the Company will not make any changes, supplements, amendments, additions, omissions, or substitutions or otherwise change or operate the Leased property or permit the Leased Property to be operated so as to cause the Leased Property not to be a "project" within the meaning of the Act as in effect on the date of issuance of the Bonds, and the Company will not take or omit to take any action which results in the Bond proceeds being applied in a manner other than as provided in the Bond Documents. At the sole cost of the Company, the

Issuer, the Company, and the Purchaser will take such further actions as necessary to affect such change including without limitation executing, delivering, and recording a bill of sale and any amendments to the Bond Documents.

Section 4.3 No Warranty.

THE COMPONENTS OF THE LEASED PROPERTY HAVE BEEN DESIGNATED AND SELECTED BY THE COMPANY. THE ISSUER HAS NOT MADE AN INSPECTION OF ANY PORTION OF THE LEASED PROPERTY. THE ISSUER MAKES NO WARRANTY OR REPRESENTATION, EXPRESS, IMPLIED OR OTHERWISE, WITH RESPECT TO ANY PORTION OF THE LEASED PROPERTY OR THE LOCATION, USE, DESCRIPTION, DESIGN, MERCHANTABILITY, FITNESS FOR USE FOR ANY PARTICULAR PURPOSE, CONDITION OR DURABILITY OF THE SAME, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN THE SAME. ALL RISKS INCIDENT TO THE LEASED PROPERTY ARE TO BE BORNE BY THE COMPANY. THE ISSUER WILL HAVE NO LIABILITY WITH REGARD TO OR ARISING OUT OF ANY DEFECT OR DEFICIENCY OF ANY NATURE IN ANY PORTION OF THE LEASED PROPERTY, WHETHER PATENT OR LATENT. THE PROVISIONS OF THIS SECTION 4.3 HAVE BEEN NEGOTIATED AND ARE INTENDED TO BE A COMPLETE EXCLUSION AND NEGATION OF ANY WARRANTIES OR REPRESENTATIONS BY THE ISSUER, EXPRESS OR IMPLIED, WITH RESPECT TO ANY PORTION OF THE LEASED PROPERTY, WHETHER ARISING UNDER THE UNIFORM COMMERCIAL CODE OR ANY OTHER LAW NOW OR HEREAFTER IN EFFECT.

Section 4.4 Completion Date.

On the date the Project is complete in the sole opinion of the Company (the "Completion Date"), the Company will deliver to the Issuer and the Depositary a certificate signed by an Authorized Company Representative stating that, except for specified amounts remaining in the Acquisition Account for any specified Costs of the Project incurred by the Company but not then due and payable, the Project is complete and all costs of labor, services, materials and supplies in connection with the Project have been paid for or provisions have been made for their payment. Subject to delays caused by Force Majeure, the Company will cause the Completion Date to occur not later than October 1, 2055; provided that the parties agree that the Company may request the Issuer for an extension of such date, it being understood that any such extension is in the absolute discretion of the Board. After the transfer of remaining moneys in the Acquisition Account to the Company pursuant to Section 6.05 of the Indenture, the Company will have sole responsibility for the payment of any Costs of the Project in excess of the amount specified to be retained in the Acquisition Account.

Section 4.5 Gross Receipts and Compensating Tax.

A. The Company, either on its own behalf or as agent for the Issuer pursuant to Section 4.1 and this Section 4.5, will file returns for reporting and paying any gross receipts tax or compensating tax which is due related to the Project. The Company, as agent for the Issuer; or SAC III Acquisition Co., LLC, as agent for the Company as agent for the Issuer, will apply to the TRD for nontaxable transaction certificates (as such term is used in the Gross Receipts and

Compensating Tax Act, Chapter 7, Article 9, NMSA 1978, as amended) ("Nontaxable Transaction Certificates"). Nontaxable Transaction Certificates shall be executed and delivered by the Company, as agent for the Issuer, or SAC III Acquisition Co., LLC, as agent for the Company as agent for the Issuer, to vendors, in order to permit the vendors to claim deductions available under the New Mexico Gross Receipts and Compensating Tax Act for the vendors' receipts from the Company, as agent for the Issuer, or SAC III Acquisition Co., LLC, as agent for the Company as agent for the Issuer, for sales of the Improvements. To the extent consistent with State law, the Issuer will cooperate with the Company in the obtaining of Nontaxable Transaction Certificates. The Company will pay within any statutory deadlines any gross receipts or compensating tax plus applicable penalty and interest that is found by the TRD to be due from the Company or the Issuer with respect to the Project. The Company, at its sole expense, may request any rulings from the TRD which the Company determines may be necessary or desirable to clarify the New Mexico gross receipts and compensating tax implications of transactions related to the Improvements and may dispute, at its sole expense, in any manner authorized by the New Mexico Tax Administration Act or other applicable procedures, any gross receipts or compensating tax liability imposed on the Company or the Issuer because of the Project. The Issuer agrees, at the request and expense of the Company, to make reasonable modifications to this Lease that are necessary or desirable to obtain Nontaxable Transaction Certificates or otherwise reduce the gross receipts and compensating tax imposed upon the Company or the Issuer as a result of the Project or its operation.

B. The Company has advised the Issuer and it is intended by the parties hereto that the receipts of vendors from the sale of tangible personal property to the Issuer, which tangible personal property (i) is included in the Improvements (but excluding certain "construction material" as provided for in Section 7-9-3.4(B) NMSA 1978, as amended and modified at Section 7-9-54(A)(3) NMSA 1978) and (ii) is purchased or reimbursed with proceeds of the Bonds on or prior to the Completion Date, shall be deductible from gross receipts or governmental gross receipts, and exempt from compensating tax, to the fullest extent permitted by Sections 7-9-14 and 7-9-54 NMSA 1978, as amended, and applicable regulations. The deduction from gross receipts or governmental gross receipts, and the exemption from compensating tax, shall not apply to purchases of Improvements except as provided in the preceding sentence, and, except as contemplated in the preceding sentence, the Company and SAC III Acquisition Co., LLC shall not be authorized by this Lease to provide Nontaxable Transaction Certificates to vendors.

Section 4.6 Termination of Lease or Cessation of Operations; Assessment in the Company's Name.

Subject to the Closure Claw-Back provision of this Agreement, in the event the Company terminates this Agreement or if there is a cessation of operations of the Project (other than the Temporary Cessation or Interruption of Operations as defined in Section 4.19 hereof), the Company will take all necessary action to have the Leased Property assessed for property tax purposes in the name of the Company promptly following termination of the Agreement or cessation of operations by having the Leased Property reconveyed to the Company. Subject to the Closure Claw-Back provision of this Agreement, effective as of the date of termination, the Company's obligation to pay any future PILOT Payments shall cease and the Company shall not be liable for any such PILOT Payments due and payable after the termination date or cessation

date, provided that the Company or the successor in interest in the Leased Property shall be liable for property taxes thereafter levied on the Leased Property.

If this Lease has not been terminated on or before October 1, 2055 and if the Leased Property was not assessed for property tax purposes during the Term, the Company (which, for purposes of this Section 4.6, means the then current lessee of the Leased Property under this Lease) will take all necessary action to have the Leased Property assessed for property tax purposes in the name of the Company by October 28, 2055, and the Company (or, if the Issuer does not hold title to the Leased Property, the holder of such title) will pay all *ad valorem* taxes on the Leased Property from and after October 28, 2055. If the Leased Property must be transferred to the Company to accomplish such assessment, this Lease will thereafter be construed to be an installment sale agreement and all terms and provisions of this Lease will remain in full force and effect. The provisions of Article IX of this Lease govern the delivery and form of any such deed, bill of sale or other transfer.

If the Company fails to comply with its obligation to get the property assessed in its name as set forth in this Section by October 28, 2055, then, the Issuer may execute, deliver and cause to be recorded, at the expense of the Company, a bill of sale and such other conveyance documents with respect to the Leased Property and otherwise take all steps necessary to have the Leased Property immediately assessed for property tax purposes in the name of the Company as if the Lease had been terminated. The Company shall reimburse the Issuer or pay on behalf of the Issuer all of the Issuer's expenses (including, but not limited to, reasonable counsel fees and expenses) incurred in effecting such assessment. In anticipation of the conveyance of the Leased Property by the Issuer to the Company, the Issuer will, upon the request of the Company, deliver to an escrow agent agreed to by the Issuer and the Company appropriate documents, including but not limited to, a deed and bill of sale, prepared by the Company at the Company's expense, conveying to the Company the Issuer's interest in the Leased Property; such documents to be delivered to the Company at the time of purchase of the Leased Property.

Section 4.7 Compliance with Law.

The Company will obtain or cause to be obtained all necessary permits and approvals for the construction, occupancy, operation and maintenance of the Leased Property, will comply with all Applicable Environmental Laws and all lawful requirements of any governmental body, agency or department regarding the use or condition of the Leased Property and will cause the Leased Property, upon completion and during the Term, to comply with all applicable restrictive covenants and all other applicable laws, ordinances, statutes, rules and regulations relating to the Leased Property as a whole. The Company may in good faith contest the validity or the applicability of any such requirement. During the period of such contest and any related appeal, this Section 4.7 will be deemed satisfied with respect to the requirement so contested.

Section 4.8 Nuisance Not Permitted.

The Company and Tenant will not permit or suffer its tenants, agents, employees, invitees (including contractors and subcontractors), guests or other visitors to commit a nuisance on or about the Leased Property or itself commit a nuisance in connection with its use or the occupancy of the Leased Property. The parties agree that the Company's maintenance of noise

levels consistent with any local noise limitations in place during the Term will be deemed compliance with this provision.

Section 4.9 Taxes and Utility Charges.

The Company will pay, cause the Tenant to pay, or otherwise cause to be paid as and when due, (i) all taxes, assessments and governmental and other charges of any kind whatsoever that may at any time be lawfully assessed or levied against or with respect to the Leased Property; (ii) all utility and other charges incurred in the operation, maintenance, use and upkeep of the Leased Property and (iii) all assessments and charges lawfully made by any governmental body for public improvements that may be secured by any lien on the Leased Property. With respect to landscape irrigation, a to-be-formed property association (the "Association") may pay such associated expenses. The Company may, in good faith, contest the amount or validity of any such levy, tax, assessment or other charge by appropriate legal proceedings. During the period of such contest and any related appeal, this Section 4.9 will be deemed satisfied with respect to any such levy, tax, assessment or other charge so contested.

Section 4.10 Maintenance.

The Issuer will not be under any obligation to, and will not, operate, maintain or repair the Leased Property. During the Term of this Lease, the Company and Tenant will, in its discretion and at its own expense pursuant to the terms of the Business Lease, keep the Leased Property in safe repair and in such operating condition as is needed for operations of the Leased Property and make, or cause to be made, all necessary repairs and replacements to the Leased Property (whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen) as determined in the Company's sole discretion.

Section 4.11 Replacement and Removal of Leased Property.

The Company may from time to time replace any machinery, equipment or fixtures or other such Improvements, or parts thereof, constituting a part of the Leased Property and acquire title to such machinery, equipment or fixtures, provided that such replacement or removal will not change the nature of the Project as a qualified "project" as defined in and as contemplated by the Act. Upon request of the Company, the Issuer will deliver to the Company appropriate instruments evidencing the acquisition by the Company of title to any Leased Property permitted by this Section 4.11 to be so replaced or removed. The provisions of Article IX govern the delivery and form of any such instruments. The removal from the Project of any of the Leased Property, if any, pursuant to the provisions of this Section will not entitle the Company to any abatement or diminution in amount of the Basic Rent and Additional Payments, PILOTs payable under this Agreement. The Company may acquire machinery, equipment or other property (other than fixtures) which does not constitute a part of the Leased Property and title to any such property will not thereby be transferred to the Issuer.

Section 4.12 Eminent Domain; Damage; Destruction.

The Company will give, or cause the Tenant to give, prompt notice to the Issuer and the Purchaser of any material damage to or destruction of the Leased Property. If the Issuer or

the Company or Tenant receives notice of the proposed taking of all or any part of the Leased Property by Eminent Domain, it will give prompt notice to the others and the Purchaser. Any such notice will describe generally the nature and extent of such damage, destruction, taking or proposed taking. Unless otherwise provided in a Company Financing Lien, the Proceeds resulting from the exercise of Eminent Domain with respect to or from any damage to or destruction of all or any portion of the Leased Property will be paid to the Company.

Section 4.13 Insurance.

Subject to the provisions of the Business Lease, the Company will keep, or cause the Tenant or the Association to keep, the Leased Property continuously insured against such risks and in such amounts, with such deductible provisions, as are reasonable and customary as determined by the Company, the Tenant or the Association, as applicable, in connection with the type and size of the Leased Property. Each property insurance policy will show the Company, the Tenant, or the Association, as applicable, as loss payee and each commercial general liability insurance policy will show the Company, the Tenant or the Association, as applicable, as loss payee and the Issuer as an additional insured, under such policies. Such insurance may, to the extent permitted under applicable law, be provided by blanket policies maintained by the Company, the Tenant or the Association, as applicable, by a captive insurance company controlled by the Company or the Tenant, as applicable, or through self-insurance. Such insurance will include general liability insurance against liability for claims for injuries to or death of any person or damage to or loss of property arising out of or in any way relating to the condition of the Leased Property. The Company or the Tenant, as applicable, shall also comply with the workers' compensation laws of the State (unless the Company or the Tenant, as applicable, has complied with the requirements of the laws of the State for self-insurance).

Section 4.14 Access and Inspection.

Subject to the reasonable confidentiality, security and safety requirements and policies of the Company, the Tenant and the Association, including, but not limited to, the execution of non-disclosure and confidentiality agreements by the Issuer, and with at least two-weeks' advance written notice to the Company, during the Term, the Company and the Tenant will give the Issuer, the Purchaser and their duly authorized agent during regular business hours (i) such rights of access to the Leased Property as may be reasonably necessary to inspect the progress of the Project and (ii) the right of entry onto the Leased Property as a whole for any purpose contemplated by this Lease. The Company and the Tenant will execute, acknowledge and deliver all such further documents, including any easement, and do all such other acts and things as may be reasonably necessary in order to grant to the Purchaser such rights of access and entry. During the Term, such rights of access and entry will not be terminated, curtailed or otherwise limited by any sale, assignment, lease or other transfer of the Leased Property by the Company or the Tenant to any other Person. Issuer will, at all times, protect any Confidential Information obtained during an inspection or otherwise through discussions with the Company. For the avoidance of doubt, the right of entry granted to the Issuer, the Purchaser and their duly authorized agent shall not include: (a) any access to the restricted areas of the Project as designated by the Company or the Tenant or any of the Equipment as defined in the Subseries 2025C Lease; (b) access to the Company's intellectual property or other proprietary information; or (c) the right to use any of the Equipment.

Section 4.15 Liens.

Except for Permitted Liens, the Company and/or Tenant will not suffer any material liens to exist on the Leased Property as a result of any claims brought against the Company or others pursuant to a right or interest not existing in connection with, or permitted by, this Lease. The Company and/or Tenant will notify the Issuer and the Purchaser of the existence of any lien, other than a Permitted Lien, on the Leased Property within 60 days after such lien attaches. The Company may, in good faith, contest the validity of any lien on the Leased Property. During the period of such contest and any related appeal, this Section 4.15 will be deemed satisfied with respect the lien so contested. Notwithstanding the foregoing and unless otherwise prohibited in a Company Financing Lien, Company may impose a lien on any of the Leased Property held by the Issuer during the term of the Lease in order to protect its interest in the underlying property in the event of insolvency of Issuer.

Section 4.16 Use of Project; Project and Closure Claw-Backs.

A. The Company will use, or cause the Tenant to use, the Project continuously during the Term so as to constitute a "project" within the meaning of the Act as in effect on the date of issuance of the Bonds. As used in this Section 4.16, "continuously" means regularly and without an employment loss during any 90-day period of 75% or more of the non-construction jobs at the Project for the immediately prior year. Temporary cessation of operations shall not constitute a failure by the Company to comply with this Section 4.16(A) if such temporary cessation is (i) during holiday periods or as a result of maintenance or renovation of the Leased Property or other similar circumstances, in each case without an employment loss during any 90-day period of 75% or more of the non-construction jobs at the Project for the immediately prior year; or (ii) as a result of Force Majeure (collectively, the "Temporary Cessation or Interruption of Operations").

B. If the Company or the Tenant fails to use the Project consistent with the definition of "project" as defined by the Act as in effect on the date of issuance of the Bonds, the Tenant shall pay to the Issuer an amount equal to all *ad valorem* taxes abated as a result of the Leased Property being owned by the Issuer for the year in which such failure occurs, less all amounts paid by the Tenant pursuant to Section 5.10 (the "Project Claw-Back"). For the avoidance of doubt, the Tenant is solely and personally responsible for the obligations under this Section 4.16(B), and such obligations are not the obligations of the Company, any future owner of the Leased Property, or any lender under any Company Financing, and do not run with the Leased Property or Project.

C. In the event of a temporary cessation of operations permitted by the third sentence of subsection A of this Section 4.16, the Company shall use its best efforts, or cause the Tenant to use its best efforts, to resume operations of the Project so as to constitute a "project" within the meaning of the Act. Failure to resume operations of the Project by not later than 24 months from the expiration of the 30-day period referred to in subsection A or from the cessation of the event of Force Majeure shall constitute a failure to comply with subsection A of this Section 4.16. In such event, the Tenant shall pay to the Issuer not later than 30 days after expiration of the 24-month cure period referred to above, an amount equal to all *ad valorem* taxes abated as a result of the Leased Property being owned by the Issuer for the period of time in which such failure

occurs, less all amounts paid by the Tenant pursuant to Section 5.10 (the "Closure Claw-Back"). For the avoidance of doubt, the Tenant is solely and personally responsible for the obligations under this Section 4.16(C), and such obligations are not the obligations of the Company, any future owner of the Leased Property, or any lender under any Company Financing, and do not run with the Leased Property or Project.

D. If the Tenant permanently ceases operations in the County on or before October 1, 2030, the Tenant will repay to the Issuer the percentage shown below of the *ad valorem* taxes on the Leased Property that the Company would have been required to pay if the Bond had not been issued by the Issuer and the Leased Property had been subject to *ad valorem* taxation. The abated tax shall be calculated using mill levies and actual property tax valuations and rates for each tax year. All PILOT, PILOT Increases (as defined below) and Project Claw-Backs previously made by the Company and Tenant to the Issuer will be credited towards the payment of such amount. For the avoidance of doubt, the Tenant is solely and personally responsible for the obligations under this Section 4.16(D), and such obligations are not the obligations of the Company, any future owner of the Leased Property, or any lender under any Company Financing, and do not run with the Leased Property or Project.

Elapsed Time from Issue Date of Bond	Percentage of Abated Tax to be Repaid
[Years 0-3	100%
Year 4	70%
Year 5	40%
Year 6 and thereafter	0%

Section 4.17 Easements.

The Company may at any time or times grant easements, licenses, rights-of-way (temporary or perpetual and including the dedication of public highways) and other rights or privileges in the nature of easements with respect to any part of the Leased Property and the Company may release existing interests, easements, licenses, rights-of-way and other rights or privileges with or without consideration. The Issuer will join in any such grant or release at the reasonable request and expense of the Company upon receipt by the Issuer of a certificate executed by an officer of the Company stating (i) that such grant or release is not detrimental to the proper conduct of the business of the Company, (ii) that such grant or release will not materially impair the effective use of the Leased Property or materially interfere with the operation of the Project, and (iii) that such grant or release is permitted pursuant to any Company Financing Liens.

Section 4.18 Local Hiring.

Commencing with the issuance of the Bonds, the Company and Tenant each separately agree to use its best efforts to offer appropriate positions for the operation of the Project to qualified applicants residing in Doña Ana County where such applicants possess qualifications for such positions equal to or greater than the qualifications of other applicants who might exist at the time of hiring. The Company and Tenant each separately agree to coordinate with the County

to publicize their respective hiring needs, and to participate in job fairs within the County in the year prior to commencement of operations.

Section 4.19 Local Purchasing.

The Company and Tenant will coordinate with the Issuer to publicize their requirements for labor, services, materials and supplies to encourage participation by vendors based within Doña Ana County in connection with the construction, acquisition, installation and operation of the Leased Property.

Section 4.20 PILOT Increase.

A. If the sum of full-time equivalent employees and 50% of part-time employees attributable to the Project is less than (i) 37.5 on December 31, 2029, (ii) 87.5 on December 31, 2030 and (iii) 175 on December 31, 2031 (each such employment figure a "Job Target" and each such date a "Job Target Date"), as set forth in the annual report of the Tenant to the Issuer pursuant to Section 4.21, and such employment shortfall is not cured prior to February 28 of the calendar year following such Job Target Date (the "Employment Cure Period"), then the Issuer may require an increase to the Company's PILOT due pursuant to Section 5.10 solely in the calendar year immediately following the Employment Cure Period (the "PILOT Increase"). The amount of the PILOT increase will not exceed the maximum applicable percentage (the "Applicable Percentage") shown below, and such amount shall be calculated by multiplying the Applicable Percentage to the PILOT due pursuant to Section 5.10 for the year immediately following the applicable Employment Cure Period. For the avoidance of doubt, the Tenant is solely and personally responsible for the obligations under this Section 4.20(A), and such obligations are not the obligations of the Company, any future owner of the Leased Property, or any lender under any Company Financing, and do not run with the Leased Property or Project. For the avoidance of doubt, the job creation requirements of this Section are not additive to the job creation requirements of Section 4.20 of the Series 2025C Lease, and satisfaction of this Section will necessarily satisfy Section 4.20 of the Series 2025C Lease. The job requirements in this Section are for the entire data center campus as explained in the annual report described in Section 4.21.

Percentage of Actual vs. Projected Full-Time Employees on Job Target Date	**Applicable Percentage of PILOT Increase**
80%-100%	0%
65%-79%	15%
50%-65%	30%
30%-49%	45%
less than 30%	60%

The Issuer acknowledges that the purpose of the PILOT Increase is not to penalize the Company for business conditions or events that are outside the control of the Company. Accordingly, if an Adverse Economic Event (as defined below) has occurred on or prior to a Job Target Date, the Company may request by written notice to the Issuer at least 30 days before the Job Target Date, that the Issuer defer the Job Target Date for a 12-month period (the "Deferred Job Target Date") and the Issuer agrees that such request for deferral will not unreasonably be denied. As evidence of the Adverse Economic Event, the Issuer may request that the Company provide a certificate attesting to the existence and impact of the Adverse Economic Event on the Company's operations. In the event that the Adverse Economic Event continues to adversely affect the Company's operations on the Deferred Job Target Date, the Company may request that the Issuer reconsider and/or adjust the employees required for the Job Target Date or the Applicable Percentage and/or provide an additional deferral of the Job Target Date and the Issuer agrees to consider such request in good faith. For the purposes hereof "Adverse Economic Event" means Force Majeure, a decline in the gross domestic product (GDP) of the United States economy for two (2) or more consecutive quarters, labor disputes or other conditions, a material decline in the demand for data server capacity and related products either in the State of New Mexico, or in the United States in general, as reported by an information source or governmental successor thereto for two (2) or more consecutive quarters or other events beyond the Company's reasonable control.

In the event that the Issuer determines there is a substantial shortfall of actual versus projected jobs, then the Issuer may require a PILOT increase for the year immediately following the applicable Employment Cure Period to the extent provided for in the table above.

B. Notwithstanding anything to the contrary in this Lease, the Issuer may not assess a Claw-Back for an amount exceeding: (i) the aggregate amount of exempted *ad valorem* taxes that would have been due to all taxing authorities from the Company and its vendors in connection with the Leased Property if the Bonds had not been issued from the date of the Inducement Resolution to the date when the Issuer assessed said Claw-Back, minus (ii) any and all payments made under the PILOT plus any and all previously paid Claw-Backs. The Issuer may reduce the amount of a Claw-Back to ensure that such Claw-Back meets the requirements of this Section 4.20(C). Claw-Backs may only be assessed on an annual basis.]

Section 4.21 Annual Report.

The Tenant shall submit to the County Manager of the Issuer on an annual basis beginning no later than July 31, 2026 and each July 31st thereafter a joint report filed for both Company and Tenant, and their respective contractors, with respect to the immediately preceding calendar year (i) containing a certificate signed by an authorized representative of the Tenant stating the number of employees of the Company and the Tenant, and their respective contractors, for the Project (including the number of full time employees and part-time employees on any applicable Job Target Date in that period and whether such employment records meet the Job Targets outlined in Section 4.20); (ii) any other reporting requirements imposed by the Governmental Accounting Standards Board ("GASB"), including, but not limited to, Statement No. 77 of GASB, or other State or federal agencies.

Section 4.22 Outstanding Principal Amount Report.

The Company agrees to submit to the Issuer's County Manager on an annual basis beginning no later than July 31, 2026, and each July 31 thereafter a report signed by an Authorized Company Representative stating the outstanding principal amount of the Bonds as of June 30 of that year.

Section 4.23 Data Protection.

A. Covered Data. Between the Issuer and the Company, all Covered Data and Leased Property transmitting or containing Covered Data will be solely under Company's control, and Issuer shall not have any rights to access, inspect, obtain, relocate, modify, destroy, preserve, pledge, lease, sell, appropriate or exercise any dominion or control over or ownership or other rights to any Covered Data. In the event Issuer receives any claim, inquiry, request or legal demand from a third party, including any governmental entity, related to the Covered Data, Issuer will immediately and in no event later than five (5) Business Days notify Company and provide Company with any information it has or receives in relation to such claim, inquiry, request or legal demand and provide Company with any reasonable assistance requested by Company to address such claim, inquiry, request or legal demand as determined in the sole discretion of the Company and to ensure that the Covered Data is treated as confidential information of Company and to afford Company a reasonable opportunity to appear, object and obtain a protective order or other appropriate relief regarding such claim, inquiry, request or legal demand. Under no circumstances may Issuer access and/or provide such Leased Property or Covered Data to any third party, including any governmental entity, whether in response to any claim, inquiry, request or legal demand from such third party or otherwise.

B. Software. The Issuer acknowledges that the Company Software is proprietary to Company and is to be used solely by Company. Issuer receives no license or other rights to the Company Software. The Issuer shall not access, appropriate, or otherwise use the Company Software and agrees not to disclose or otherwise make available the Company Software and/or related technology to any third parties.

C. Security Incidents. Between the Issuer and the Company, the response to any and all Security Incidents (including, without limitation, all remediation and preventative efforts) will be solely under Company's control. Issuer shall notify Company promptly and in no event later than one (1) Business Day following its actual discovery of any Security Incident that Company has not previously alerted Issuer to and that has not previously been publicly disclosed (either by or on behalf of Company or by a third party). Issuer agrees that it will not communicate with any third party (including, but not limited to, any governmental entity, the media, vendors, or consumers) regarding any Security Incident without the express written consent and direction of Company, except as required by applicable law. Upon Company's request, pursuant to Company's instruction, and at Company's sole cost and expense, Issuer shall reasonably support Company in its response to the Security Incident, including, without limitation, assistance with or the performance of all reasonably necessary and corrective action.

Section 4.24 Confidential Information.

A. The Issuer acknowledges and agrees that:

(i) Issuer shall (i) keep Confidential Information strictly confidential, (ii) use it solely to administer and perform the Bond Documents, and (iii) disclose it only to their representatives on a need-to-know basis who are bound by written confidentiality obligations at least as protective as this Section.

(ii) Issuer will implement and maintain reasonable administrative, technical and physical safeguards appropriate to the sensitivity of the Confidential Information (including secure transmission and storage, access controls, and prohibition on use of personal email or unapproved devices for storage/transmission).

(iii) Upon Company's written request or upon expiration/termination of the applicable Bond Document, each recipient will promptly (x) return or destroy Confidential Information (including copies and extracts) and (y) certify such destruction; provided a recipient may retain archival copies to the extent required by law or bona fide record retention policies, which copies shall remain subject to this Section until destroyed.

(iv) Issuer (or, if applicable, Company or Depositary) receives any request under public records/open records laws or other similar laws that may call for disclosure of Confidential Information, it shall promptly (and, where practicable, before producing any documents) notify Company and reasonably cooperate, at Company's expense, to assert applicable exemptions (including trade secret, confidential business information, critical infrastructure and security-sensitive information) and to seek protective orders or other relief. Only the minimum portion of information that is legally required to be disclosed shall be produced, and all legally permissible redactions shall be applied.

(v) Company is entitled to seek injunctive and other equitable relief (without posting bond) to prevent or curtail unauthorized disclosures or use, in addition to any other remedies available at law or equity. To the maximum extent permitted by law, no party shall be liable for consequential, incidental, special or punitive damages in connection with a breach of this Section, except to the extent awarded to a third party in connection with a third-party claim.

Section 4.25 Stored Data.

A. The Issuer acknowledges and agrees that:

(i) The Stored Data shall be owned and controlled exclusively by the Company (or its permitted successors or assigns) at all times.

(ii) At all times, the Company may destroy, relocate or let remain the Stored Data, or take any other action with respect to the Stored Data, in its sole and absolute discretion, without consulting or delivering any notice to the Issuer.

(iii) The Issuer has no right, title or interest whatsoever in or to the Stored Data, including, without limitation, any right to access, inspect, obtain, relocate, modify, destroy, preserve, pledge, lease, sell, appropriate or exercise any dominion or control over the Stored Data, or to allow any Person to access, inspect, obtain, relocate, modify, destroy, preserve, pledge, lease, sell, appropriate or exercise any dominion or control over the Stored Data. In the event Issuer

receives any claim, inquiry, request or legal demand from a third party, including any governmental entity, related to the Stored Data, Issuer will notify Company immediately, and in no event later than five (5) Business Days, and provide Company with any information it has or receives in relation to such claim, inquiry, request or legal demand and provide Company with any reasonable assistance requested by Company to address such claim, inquiry, request or legal demand to ensure that the Stored Data is treated as confidential information of Company and to afford Company a reasonable opportunity to appear, object and obtain a protective order or other appropriate relief regarding such claim, inquiry, request or legal demand.

(iv) This Section 4.24 shall survive the expiration of the Term.

Section 4.26 Limitation on Claw-Back Under this Agreement.

Issuer and Company acknowledge that the Company is relying on the benefits provided for in this Agreement to incur the expenses necessary for the success of the Project. Accordingly, Issuer and Company agree, notwithstanding any other provisions of this Agreement (including, without limitation, any requirement, condition, covenant, commitment, representation or warranty found in any provision (collectively the "Company Obligations")) that in no event shall Company be denied the ability to obtain or retain any such benefits (i) unless Company has first received full and fair advance notice with sufficient time to cure any Event of Default or Claw-Back, or (ii) if any failure by Company to satisfy any obligations contained herein was inadvertent, unintentional, or immaterial.

Section 4.27 Existence. Unless its successor or the transferee of its assets, as the case may be, assumes in writing all of the obligations of the Company under the Bond Documents, the Company will maintain its existence as a limited liability company and will not dispose of all or substantially all of its assets, other than through execution of this Agreement. The Company shall have the right to change its organizational structure, provided such restructured organization assumes in writing all of the obligations of the Company under the Bond Documents. Original executed copies of such assumption will be delivered to each of the other Parties on or before the effective date of such succession or transfer. To the extent necessary under State law, the Company and its successors or transferees will become and remain authorized to transact business in the State and, if applicable, in good standing in the State.

ARTICLE V - LEASE; TERM; POSSESSION; RENT; INDEMNIFICATION; ISSUER PAYMENT

Section 5.1 Lease of the Leased Property; Term.

In consideration of the payment of Rent and for other good and valuable consideration, the Issuer leases the Leased Property, to the extent acquired by the Issuer, to the Company for the Term. To the extent permitted by law, the Issuer and the Company will cooperate and take all actions in compliance with Section 10.8 herein to allow for the continuation of the property tax, gross receipts tax and compensating tax exemptions described in N.M. Const., Article VIII, Section 3; NMSA 1978, Section 7-36-3 (2024) (including any successor statutes thereto); and Section 4.5 herein.

Section 5.2 Quiet Enjoyment.

The Issuer will not take any action, other than pursuant to Section 4.14 or Article VII, to prevent the Company from having quiet and peaceable possession and enjoyment of the Leased Property during the Term (except as necessary with respect to Eminent Domain for public projects and purposes) and will, at the request of the Company and at the Company's expense, to the extent the Issuer may lawfully do so, join in any legal action in which the Company asserts its right to such possession and enjoyment against any third party.

Section 5.3 Rent.

A. The Company will pay to the Purchaser for the account of the Issuer, such amounts at such times as are necessary to make all payments of principal of, interest on and any redemption price of the Bonds in accordance with the terms of the Bonds and the Indenture as and when due (collectively, the "Basic Rent"). The parties acknowledge that the Company may pay, discharge and redeem the Bonds for the account of the Issuer by offsetting amounts owed under the Bonds to the Purchaser against monies due and payable to the Company by the Purchaser, including but not limited to monies advanced by or on behalf of the Company to or on behalf of the Purchaser in anticipation of making advances on the Bonds under the Indenture;

B. The Company will also make the following payments (the "Additional Payments" and, together with the Basic Rent, the "Rent"):

(i) to or on behalf of the Depositary, the reasonable fees and charges of the Depositary for all services of the Depositary, and all reasonable expenses (including reasonable counsel fees and counsel expenses) incurred by the Depositary in connection with its duties under the Indenture, if scheduled, when due and, otherwise, promptly on demand by the Depositary, which fees, charges and expenses may be more specifically determined by an agreement between the Depositary and the Company;

(ii) to or on behalf of the Issuer, all reasonable out-of-pocket costs and expenses (including, but not limited to, reasonable financial advisor fees, counsel fees whether contract county attorney fees, bond counsel or any other counsel representing the Issuer in connection with matters arising under this Lease Agreement and expenses paid or incurred by the Issuer in connection with the issuance of the Bonds, the performance of its duties under this Lease and the Indenture, and post-issuance work or legal assistance required by the Issuer in relation to this Lease, the Indenture or any documents associated to the Bonds, promptly on demand of the Issuer including, but not limited to: (i) the negotiation, preparation, approval, execution and delivery of the Bonds, the Indenture, this Agreement, the Sub-sublease Agreement and the other documents and instruments related hereto and thereto; (ii) any amendments or modifications to any of the foregoing documents, instruments or agreements and the negotiation, preparation, approval, execution and delivery of any and all documents necessary to effect such amendments or modifications; (iii) the enforcement by the Issuer, during or after the Term of any of the rights or remedies of the Issuer under any of the foregoing documents, instruments or agreements including without limitation, costs and expenses of collection, whether or not suit is filed; (iv) the servicing and administration of the Bonds during the Term or thereafter; (v) any requested subordination of the Issuer's interest in the Leased Property to a lender or lenders;

(iii) to the Issuer, its annual administration fee of $[10,000] per year for so long as the Bonds remain outstanding such annual administration fee to be payable on the same date as PILOT Payment as described herein, which shall also be in full satisfaction of any administration fee owed for the Subseries 2025C Lease; and

(iv) to the Issuer, and in addition to any other amounts owed under this Lease or any related agreement, the Issuer's reasonable expenses incurred in connection with the amendment of this Lease or any related agreement.

C. Each of Company, Issuer, and Purchaser (each a "Party") agrees that, to the fullest extent permitted by applicable law, if at any time amounts are owing by a Party to the other Party (other than the PILOT Payments) under this Agreement or any other agreement between the same two parties, such Party may set off and apply any and all such amounts (whether now existing or hereafter arising, whether due or to become due, and whether liquidated or unliquidated but then determinable) against any and all amounts then owed by the other Party to such Party under this Agreement or any other agreement, in each case producing a single net amount owed by one Party to the other. The Parties state their intent to settle on a net basis to the extent legally enforceable. Any Party exercising setoff shall give prompt notice to the other Party (which notice may be provided after the fact or due to the related nature of the Company and Purchaser, be implicit by action), and shall provide reasonable supporting calculations upon request. The rights in this Section are continuing, unconditional, and survive termination of this Agreement and any other agreement.

Section 5.4 Obligations Unconditional.

The obligation of the Company and/or Tenant to pay, or cause to be paid, the Rent and to perform its other obligations under this Lease is absolute and unconditional and will not be subject to diminution by setoff, counterclaim, abatement or otherwise, whether as a result of damage to or destruction of or removal of all or any portion of the Leased Property or any other event or condition. In the event the Issuer fails to perform any of its obligations under this Lease, the Company and/or Tenant, each at its own cost and expense, may institute such action against the Issuer as the Company and/or Tenant may deem necessary to compel such performance. The Company and/or Tenant may also, each at its own cost and expense and in its own name or, if legally necessary, in the name of the Issuer, prosecute or defend any action or proceeding or take any other action involving third parties which the Company and/or Tenant deems reasonably necessary in order to secure or protect its title to or its right of possession and use of the Leased Property. In such event, if no Event of Default has occurred and is continuing, the Issuer will cooperate with the Company and/or Tenant, so long as it is not the adverse party, upon receipt of indemnity satisfactory to the Issuer against any out-of-pocket cost, expense (including reasonable counsel fees and expenses) or liability the Issuer may incur or suffer as a result of or in connection with such cooperation.

Notwithstanding the above paragraph, it is the intention of this Lease that the Company and/or Tenant shall make payments to the Purchaser for the account of the Issuer, in such amounts and at such times as are necessary to make all payments of principal of, interest on and redemption price of the Bonds in accordance with the terms of the Bond Documents as and when due. The Purchaser will look only to the Company and/or Tenant for payment of the Bonds

and upon the security granted in the Indenture for the Company's obligations under this Lease. As described in Section 6.1 hereof and in Section 3.01 of the Indenture, the Issuer will assign and pledge to the Purchaser all right, title and interest of the Issuer in and to this Lease including the right to receive payments hereunder, excluding the Issuer's rights under Sections 4.16, 4.20, 5.3 B(ii), 5.3 B(iii), 5.3B(iv), 5.6, 5.7, 5.8, 5.10, and 7.6 hereof and any other provision hereof which requires payment, indemnification and reimbursement to the Issuer.

Section 5.5 Filing; Further Assurances.

The Issuer and the Company will, at the direction of the Purchaser and at the expense of the Company, take all actions that at the time are and from time to time may be reasonably necessary to perfect, preserve, protect and secure the interests of the Issuer and the Purchaser in and to the Rent and in the Leased Property, including, without limitation, the filing of financing statements and continuation statements, the amendment of this Lease to include additional property in the Leased Property and the execution, acknowledgement, delivery and filing of any other necessary agreements and instruments. The Issuer will execute such instruments as may be reasonably requested by the Company to permit compliance with this Section 5.5.

Section 5.6 Claims.

The Tenant will pay and discharge and will indemnify and hold harmless the Issuer from (i) any lien or charge upon payments by the Company to, or for the account of, the Issuer under this Lease and (ii) any taxes, assessments, impositions and other charges in respect of the Leased Property. If any such claim is asserted, or any such lien or charge upon payments, or any such taxes, assessments, impositions or other charges, are sought to be imposed, the Issuer will give prompt notice to the Tenant, and the Tenant will have the sole right and duty to assume the defense of the same and will have the power to litigate, compromise or settle the same.

Section 5.7 Indemnity, Expenses.

A. To the extent not caused or occasioned by the gross negligence or willful misconduct of the Indemnified Persons or any Indemnified Person (as such terms are defined below), the Tenant shall indemnify and hold the Issuer and its governing body, officers, agents, and employees or other elected or appointed officials of the Issuer, past, present or future (hereinafter, the "Indemnified Persons" or "Indemnified Person") harmless from and against any and all claims, damages, demands, expenses, liabilities and losses of every kind, character and nature asserted by or on behalf of any person in connection with (i) the issuance, offering, sale, delivery, or remarketing of the Bonds, including but not limited to any liability that may arise under federal or New Mexico securities laws as a result of inaccurate information supplied by the Company in connection with the issuance of the Bonds or any subsequent sale of the Bonds, the Indenture, this Lease, and any documents executed in connection with the Bonds and the Leased Property and the obligations imposed on the Issuer hereby and thereby or the Issuer's legal ownership or leasing of the Leased Property; or the construction, equipping, acquisition, installation, operation, use, occupancy, maintenance, or ownership of the Leased Property; (ii) any written statements or representations made or given by the Company or Tenant or any of its officers or employees or any affiliate to the Indemnified Persons or an Indemnified Person with respect to the Company, the Leased Property, the Project, to the Indemnified Persons or an Indemnified

Person with respect to the Company or Tenant, the Leased Property, or the Bonds, including, but not limited to, statements or representations of facts, financial information, or corporate affairs or any breach or default on the part of the Company or Tenant in the performance of any representation, covenant or agreement of the Company or Tenant under this Lease, or any related document, or arising from any acts or failure to act by the Company or Tenant, or any of its agents, contractors, servants, employees or licensees; (iii) damage to property or any injury to or death of any Person that may be occasioned by any cause whatsoever pertaining to the Leased Property; (iv) any loss or damage to property or any injury to or death of any natural person that may be occasioned by any cause whatsoever relating to the operation, installation, maintenance and use of the Property; (v) suits, legal or administrative proceedings, demands, losses, liabilities, damages, claims, causes of action, costs and expenses resulting from or in any way connected with the presence, release or disposal in or under the Project Site of, any hazardous substances (as defined in CERCLA), hazardous wastes (as defined in RCRA), oils, radioactive materials, asbestos in any form or condition, any pollutant or contaminant or hazardous, dangerous or toxic chemicals, materials or substances within the meaning of any Applicable Environmental Law; (vi) any loss, claim, action, damage, proceeding, liability, penalty, litigation expenses, attorneys' fees or court costs arising out of or in any way relating to or arising out of or in connection with a Security Incident; (vii) any other loss, claim, damage, penalty, liability, disbursement, litigation expenses and attorneys' fees or court costs arising out of or in any way relating to the execution of performance of this Agreement, actions taken under the Indenture, the ownership or leasing of the Leased Property or any other cause whatsoever pertaining to the Leased Property; (viii) any claim, action or proceeding brought with respect to the matters set forth in clauses (i) through (vii); and (ix) any loss or damage incurred by the Issuer as a result of violation by the Company or Tenant of the provisions of Section 3.2, or arising out of, resulting from, or in any way connected with, the condition, use, possession, conduct, management, planning, design, construction, acquisition, installation and renovation or sale of the Leased Property or any part thereof or other requirements of this Lease. The Tenant also covenants and agrees, at its expense, to pay, and to indemnify the Indemnified Persons from and against, all costs, reasonable attorney fees, expenses and costs incurred in any suit, action or proceeding brought by reason of any such claim.

If any such suit, action or proceeding is brought against the Issuer or any other Indemnified Person, the Issuer or such Indemnified Person shall, within 10 days of being notified of such suit, action or proceeding against it, notify the Company and Tenant, in writing, and the Tenant shall promptly assume or cause the assumption of the defense thereof, including the employment of counsel chosen by the Company and approved in writing by the Issuer or such Indemnified Person (provided that such approval by the Issuer or such Indemnified Person shall not be unreasonably withheld, conditioned or delayed), the payment of all reasonable expenses of such counsel and the right of the Issuer or such Indemnified Person to participate in negotiations and to consent to settlement, which consent shall not be unreasonably withheld, conditioned or delayed; provided that failure of an Indemnified Person to provide such notice will not relieve the Company or the Tenant from any of its obligations under this Section unless that failure prejudices the defense of the action or proceeding by the Company or the Tenant, in which case the liability of the Company or the Tenant under this Section shall be reduced only by an amount equal to the amount of the loss sustained by the Company or the Tenant solely as a result of such failure to notify. If the Issuer or such Indemnified Person is advised in a written opinion of counsel that is also addressed to the Company that there may be legal defenses available to the Issuer or such

Indemnified Person which are adverse to or in conflict with those available to the Company, or that the defenses of the Issuer or such Indemnified Person should be handled by separate counsel, the Tenant shall not have the right to assume or cause the assumption of the defense of the Issuer or Company or such Indemnified Person; however, the Tenant shall be responsible for the reasonable fees and expenses of counsel retained by the Issuer or such Indemnified Person in assuming its own defense, provided that prior to being retained by an Indemnified Party such counsel is approved in writing by the Company (which approval shall not be unreasonably withheld, conditioned or delayed).

If the Tenant shall have failed to assume or cause the assumption of the defense of such suit, action or proceeding or to retain counsel reasonably satisfactory to the Issuer or Company or any Indemnified Person, the reasonable fees and expenses of counsel retained by the Issuer or Company or such Indemnified Person shall be paid by the Tenant. Notwithstanding, and in addition to, any of the foregoing, the Issuer or any Indemnified Person shall have the right to employ separate counsel with respect to any such claim or in any such suit, action or proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be paid by the Issuer or the Indemnified Person unless the employment of such counsel has been specifically authorized in writing by the Company. The Tenant shall not be liable for any settlement of any such suit, action or proceeding effected without the written consent of the Tenant, but if settled with the written consent of the Tenant or if there is a final judgment for the plaintiff in any such suit, action or proceeding with or without consent, and after all appeals have been taken and final orders or dismissals entered, the Tenant agrees to indemnify and hold harmless the Issuer or Company or such Indemnified Person from and against any loss or liability by reason of such settlement or judgment other than a judgment merely confirming a settlement entered into without the written consent of the Tenant.

B. Notwithstanding the fact that it is the intention of the parties that the Issuer will not incur pecuniary liability by reason of this Lease or the undertakings of the Issuer under this Lease, by reason of the issuance of the Bond, the execution of the Bond Documents, the performance of any act required of it by the Bond Documents, the performance of any act related to the Bond Documents or the Bond requested of it by the Company or its position as owner or lessor of the Leased Property, nevertheless if the Issuer or Indemnified Person incurs any such pecuniary liability or the same is claimed or sought, then in such event the Company will indemnify and hold harmless the Issuer and any Indemnified Person against all claims by or on behalf of any person arising out of the same and all costs and expenses incurred in connection with any such claim or in connection with any action or proceeding brought thereon, and upon notice from the Issuer or Indemnified Person, the Company will defend the Issuer and Indemnified Person in any such action or proceeding. The Tenant shall also indemnify the Issuer or Company or any Indemnified Person for all reasonable costs and expenses, including reasonable counsel fees and expenses, incurred in: (i) enforcing any obligation of the Company or the Tenant under this Lease or any related agreement, (ii) taking any action requested by the Company or Tenant, including but not limited to, assigning, amending or terminating this Lease or any related agreement (iii) taking any action required by this Lease or any related agreement or (iv) taking any action considered necessary by the Issuer and which is authorized by this Lease or any related agreement.

C. The provisions of this Section 5.7 will be enforceable by the Issuer to the full extent permitted by law. The obligations of the Tenant under this Section 5.7 shall survive any assignment or termination of this Lease, the discharge of the Indenture or the resignation or removal of the Depositary or the termination of its duties.

D. To the extent, if at all, that any provision requiring one party to indemnify, hold harmless, insure or defend another party (including such other party's employees or agents) contained herein or in any related documents is found to be within the scope of Section 56-7-1 NMSA 1978, as amended from time to time, or in any way subject to, or conditioned upon consistency with, the provisions of Section 56-7-1 NMSA 1978, as amended from time to time, for its enforceability, then such provision, regardless of whether it makes reference to this or any other limitation provision, (a) shall not extend to liability, claims, damages, losses or expenses, including attorney fees, arising out of bodily injury to persons or damage to property caused by or resulting from, in whole or in part, the negligence, act or omission of the indemnitee or additional insured, as the case may be, its officers, employees or agents, and shall be further modified, if required by the provisions of Section 56-7-1(B) NMSA 1978, as amended from time to time; (b) be enforced only to the extent that the liability, damages, losses or costs are caused by, or arise out of, the acts or omissions of the indemnitor or its officers, employees or agents; and (c) be further modified, if required, by the provisions of Section 56-7-1 (B) NMSA 1978, as amended from time to time. Further, notwithstanding any other term or condition of this Lease, to the extent, if at all, that any agreement, covenant or promise to indemnify another party (including such party's employees or agents) contained herein or in any related documents, is found to be within the scope of Section 56-7-2 NMSA 1978, as amended from time to time, or in any way subject to, or conditioned upon consistency with, the provisions of Section 56-7-2 NMSA 1978, as amended from time to time, for its enforceability, then regardless of whether it makes reference to this or any other limitation provision, such agreement is not intended to, and it does not, indemnify such indemnitee against loss or liability for damages arising from:

(a) the sole or concurrent negligence of such indemnitee or the agents or employees of such indemnitee;

(b) the sole or concurrent negligence of an independent contractor who is directly responsible to such indemnitee; or

(c) an accident that occurs in operations carried on at the direction or under the supervision of such indemnitee, an employee or representative of such indemnitee, or in accordance with methods and means specified by such indemnitee or the employees or representatives of such indemnitee.

E. The Company will not be obligated to indemnify the Issuer or any other Indemnified Person(s) under subsections (A) and (B) of this Section 5.7, to the extent any Losses are caused or occasioned by the gross negligence or willful misconduct of the Issuer or any other Indemnified Person(s) or if a court of competent jurisdiction finds that the Losses in question were caused by the willful misconduct or gross negligence of the Issuer or the involved Indemnified Person(s).

Section 5.8 Environmental Matters.

To the extent that the Leased Property shall house petroleum or any petroleum products, asbestos, urea formaldehyde foam insulation or any other chemical, material or substance, exposure to which may or could pose a health hazard, the possession and use of such materials shall be in accordance with Applicable Environmental Law, including any applicable regulations.

To the extent that the use which the Company or the Tenant makes or intends to make of the Leased Property shall result in the manufacture, treatment, refining, transportation, generation, storage, disposal or other release or presence of any hazardous substance or solid waste on the Leased Property, such use will be in accordance with Applicable Environmental Law, including any applicable regulations. For purposes of this Lease, the terms "hazardous substance" and "release" will have the meanings specified in CERCLA, and the term "disposal" (or "disposed") will have the meaning specified in RCRA; provided, in the event either CERCLA or RCRA is amended so as to broaden the meaning of any term defined thereby, such broader meaning will apply subsequent to the effective date of such amendment, and provided further, to the extent that the laws of the State establish a meaning for "hazardous substance," "release," or "disposal" which is broader than that specified in either CERCLA or RCRA, such broader meaning will apply; provided further, that the term "hazardous substance" will also include those listed in the U.S. Department of Transportation Table (49 C.F.R. 172.101) and amendments thereto from time to time.

The Tenant shall promptly notify the Purchaser and the Issuer of any violation or an alleged violation of any Applicable Environmental Law related to the Leased Property of which the Company becomes aware.

The Company shall, at the Company's sole cost and expense, remove or take remedial action as and to the extent required by Applicable Environmental Laws with regard to any hazardous substance brought onto the Leased Property by the Company or its employees, agents or contractors. If the Company fails to take any action required under this Section 5.8 within the time provided within a written notice from the applicable governmental entity having jurisdiction under Applicable Environmental Laws, the Issuer may, but shall have no obligation to, perform or arrange for the performance of such action, and the Company shall, promptly upon demand therefor, reimburse the Issuer for all reasonable and customary costs actually incurred by the Issuer in connection with the completion of such performance. The Company shall indemnify, defend, protect and hold the Issuer and the members of the Issuer's Governing Body, its employees and agents free and harmless from any liability (including, without limitation, costs, reasonable attorneys and consulting fees, investigation and laboratory fees and litigation expenses) arising out of (a) a release of any hazardous substance in, on or under the Leased Property caused by the Company or sublessees or its employees, agents, or contractors or (b) the violation by the Company or its employees, agents or contractors of any Applicable Environmental Laws in connection with the Project. The indemnity obligations stated in this Section 5.8: (i) are in addition to the other indemnity obligations of Company hereunder, and shall survive the termination of this Lease, but (ii) shall specifically exclude any liabilities or amounts arising out of or related to the gross negligence or willful misconduct of the Issuer or any of the members of the Issuer's Governing Body or its employees or agents.

Section 5.9 Indenture Provisions.

The Indenture provisions concerning the Bonds and the other matters therein are an integral part of the terms and conditions of this Lease, and the execution of this Lease shall constitute conclusive evidence of approval of the Indenture by the Company to the extent it relates to the Company.

Section 5.10 Issuer Payment.

Beginning on December 31, 2025 and continuing for the Term of this Agreement, the Company shall make payments in lieu of taxes (the "PILOT") in the amounts, on the dates and to the recipients provided in the schedule attached hereto as Exhibit C and incorporated by reference. The Tenant's obligations under this Section 5.10 shall terminate concurrently with the termination of the Subseries 2025C Lease and the payment of any unpaid and accrued payments required by Section 5.10 thereunder. The Company's obligations under this Section shall terminate concurrently with the termination of this Lease and the payment of any unpaid and accrued payments required by this Section 5.10.

In addition to the paying the PILOTs when due, the Company has entered into a Community Benefits Agreement with the Issuer contemporaneously with the execution and delivery of this Agreement.

ARTICLE VI - ASSIGNMENT, LEASING AND SELLING

Section 6.1 Assignment of Rights by the Issuer.

In satisfaction of Issuer's obligations under bonds and as security for the repayment of the Bonds, the Issuer has assigned and pledged to the Purchaser certain rights, title and interests of the Issuer in this Lease including the right to receive Basic Rent as more fully provided in Section 3.01 of the Indenture, and hereby directs the Company to make such Basic Rent payments directly to the Purchaser. The Company consents to such assignment and pledge and agrees that it will make payments directly to the Purchaser without defense or setoff by reason of any dispute between the Company and the Issuer or the Purchaser, and hereby further agrees that its obligations to make payments hereunder and to perform its other agreements contained herein are absolute and unconditional.

Section 6.2 No Other Transfer by Issuer.

Except for the assignment described in Section 6.1 or as permitted in Section 6.4, Section 7.5 and Article IX, the Issuer will not sell, assign, transfer or convey its rights, title or interests in this Lease, or the Leased Property, or its obligations under this Lease, without the prior consent of the Company and the providers of any Company Financing. The parties agree that the Company will be entitled to injunctive relief and specific performance (in addition to any other remedies available to it at law or in equity) to enforce the provisions of this Section 6.2.

Section 6.3 Assignment, Lease, Encumbrance or Sale Involving the Company.

A. The Company may assign, lease, sublease, pledge and sell its interests in this Lease to the Tenant upon notice to the Issuer, but without the Issuer's consent or approval,

and the Business Lease does not and will not conflict with this Lease; provided that pursuant to any such assignment, lease, sublease, pledge or sale of the Company's interests in the Lease, except for a Sublease, the Company shall either remain obligated to the performance of its obligations under the Lease, or the Series B Companies and/or Series 2025C Company, as applicable, shall assume all of the obligations of the Company under this Lease. Upon termination of the Business Lease, the Company will be responsible for satisfying the Tenant's obligations until a new tenant assumes the Tenant's prior obligations.

B. In addition to the authorization provided in Section 6.3(A) hereof, if the Company is not in default under this Lease or the Indenture, the rights of the Company under this Lease may be assigned, and the rights of the Company in the Leased Property may be assigned, leased, subleased, pledged or sold as a whole or in part by the Company. No such assignment, lease, sublease, pledge or sale will relieve the Company from liability for making payments of Rent, PILOT Payments or the Additional Payments and for the performance of its other obligations under this Lease to the same extent as though no assignment, lease, sublease, pledge or sale had been made, unless the requirements in Section 6.3(C) are met and: (i) such assignment, lease, sublease, pledge or sale is to an affiliate (as such term is used in regulations pursuant to the Securities Exchange Act of 1934) of the Company, or (ii) such assignment will not cause the Project not to be a "project" as defined in the Act, is made to a person or entity having net assets or a net worth of at least equal to the lesser of (1) the net assets or net worth of the Company at the time of such transaction or (2) 10% of the fair market value of the Leased Property at the time of such transfer, or (iii) such assignment is made with the written consent of the Issuer and the Purchaser, which consent shall not be unreasonably withheld, conditioned or delayed. If an assignment is made to a person or entity that qualifies under clause (i) or (ii) of this Section 6.3(B), then, in such event, the Company, as transferor, shall be relieved from all further liability under this Lease from and after the effective date of such assignment and the transferee shall thereafter be the "Company" for all purposes hereunder. If a transfer is consented to by the Issuer and the Purchaser under clause (iii) of this Section 6.3(B), then, in such event, the transferee shall thereafter be the "Company" for all purposes, but the transferor shall be relieved of all further liability under this Lease from and after the effective date of such transfer only to such extent as may be set forth in such consent. To the extent required by the Purchaser or Issuer, any assignee, lessee, sublessee or purchaser of all of the Company's interest in this Lease or of the Leased Property will assume in writing the obligations of the Company under this Lease. The foregoing shall not be construed to impose any restriction on the transfer of equity interests in the Company.

C. Assignment requirements for assignments pursuant to Section 6.3(B) hereof:

(i) The Company shall, not more than 60 nor less than 30 days before the effective date of any assignment, lease, sublease, pledge or sale described in Section 6.3(A), provide notice of the intended assignment to the Issuer and Purchaser and furnish or cause to be furnished to the Issuer and the Purchaser a true and complete copy of such proposed assignment, lease, sublease, pledge or purchase contract, and to the extent applicable, such assumption.

(ii) On or before the effective date of any such assignment, lease, sublease, pledge or sale, the Company shall pay the Issuer its reasonable costs incurred in connection with such assignment, lease, sublease, pledge or sale. This fee is independent from any

additional legal costs incurred by the Issuer while assisting with the assignment, which are also the responsibility of the Company pursuant to Section 5.7(B) hereof.

(iii) On or before the effective date of any such assignment, lease, sublease, pledge or sale, the Company shall, at the expense of the Company, deliver to the Issuer and Purchaser an opinion of counsel to the Company and/or the transferee in a form satisfactory to the Issuer and the Purchaser to the effect that such assignment, lease, sublease, pledge or sale has been duly authorized by the Company and the transferee, does not conflict with applicable federal or State law, and does not affect the status of the Project as a "project" under the Act.

Section 6.4 Company Financing Liens.

A. The Company may from time to time grant one or more Company Financing Liens. The Issuer shall reasonably cooperate (including but not limited to executing and delivering or joining in the execution and delivery of documents, including such subordination agreement, estoppel, non-disturbance agreement, recognition agreement or other instrument reasonably necessary for Company Financing, including the Form of Ground Lessor's Consent, Subordination, Nondisturbance, Attornment And Estoppel Agreement attached hereto as Exhibit D), at the expense of the Company, in connection with any such grant. In addition, the Issuer will grant such Company Financing Liens on its interest in the Leased Property and such other documentation as the Company may from time-to-time reasonably request, all at the Company's expense, and only so long as the such Company Financing Lien does not involve any pecuniary liability or obligation of the Issuer except with respect to the Leased Property and the application of the revenues therefrom from the Company. The Issuer will also grant to the providers of the Company Financing such right to notice of and the right to cure any Default or Event of Default and issue to such provider or providers such estoppel certificate with respect to the Bond Documents as the Company or such provider may reasonably request, all at the Company's expense, and only so long as the same does not involve any pecuniary liability of the Issuer. Any Company Financing Lien shall by its terms be senior and superior to the interests of the Company hereunder and to the interests of the holders of the Bonds.

B. To prevent termination of this Lease or the Sublease Agreement, any mortgagee or assignee of the Company (including any party holding a Company Financing Lien) that holds an interest in the Leased Property as security or as sublessee shall have a right, but not the obligation, at any time to perform any act necessary to cure any default and to prevent the termination of this Lease or the Sublease Agreement. The Issuer will not terminate or suspend its performance under this Lease or the Sublease Agreement until it first gives written notice of such default to the Purchaser and any other mortgagee, sublessee or assignee and allows the Purchaser and any such mortgagee, sublessee or assignee the right to cure such default within a cure period that will run for the cure period set forth in the this Lease or Sublease Agreement, as applicable, from the date that notice of such default is received by the Purchaser and any such mortgagee, sublessee or assignee, as applicable. In addition, if the Purchaser or any such mortgagee, sublessee or assignee gives the Issuer written notice prior to the expiration of the applicable cure period of the Purchaser's or such mortgagee's, sublessee's or assignee's intention to cure such default (which notice shall include a reasonable description of the time during which it anticipates to cure such default) and is diligently proceeding to cure such default, notwithstanding the applicable cure period under this Lease or the Sublease Agreement, the applicable cure periods specified under

this Section 6.4 to cure such default shall be extended by an additional period of sixty (60) days (or if such default is for failure by the Company to pay an amount to the Issuer which is due and payable under this Lease or the Sublease Agreement, thirty (30) days).

C. If any default by the Company under this Lease or the Sublease Agreement cannot be cured without obtaining possession of all or part of the Leased Property, then any such default shall be deemed remedied if the Purchaser, a mortgagee, sublessee or assignee (including any party holding a Company Financing Lien) (i) in the applicable time period provided in Section 7.1, begins appropriate judicial or non-judicial proceedings to obtain possession of all or the applicable part of the Leased Property; (ii) diligently prosecutes any such proceedings to completion; and (iii) after gaining possession of all or part of the Leased Property diligently proceeds to cure and perform all other obligations as and when the same are due in accordance with the terms of this Lease or the Sublease Agreement;. If the Purchaser or a mortgagee, sublessee or assignee is prohibited by any court or by operation of any bankruptcy or insolvency laws from commencing or prosecuting the proceedings described above, the period specified above for commencing proceedings shall be extended for the period of such prohibition.

D. Notwithstanding anything contained herein, this Lease is subject and subordinate in all respects to any Company Financing Liens, to all other liens granted by the Company to the holder of a Company Financing Lien with respect to or in connection with the indebtedness secured by a Company Financing Lien, and to all modifications, extensions, refinancings (where such liens continue) or renewals of such lien; providing that nothing contained in this Section 6.4(D) shall be construed to diminish, in any manner, the obligations of the Company to pay the Rent under this Lease.

ARTICLE VII - EVENTS OF DEFAULT AND REMEDIES

Section 7.1 Events of Default Defined.

Each of the following events is an "Event of Default":

A. Failure by the Company or Tenant to make any Rent payment, or PILOT payments when due, and such failure continues for a period of 30 Business Days with respect to Basic Rent or PILOT Payments, or 30 Business Days with respect to Additional Payments after written notice from the Issuer or the Purchaser of such failure is provided to the Company.

B. Any Bond Document, or any certificate or other document delivered pursuant to any Bond Document delivered to any of the other Parties in connection with the transactions contemplated by any Bond Document contains a material misrepresentation by the Company or the Tenant, and the Company or the Tenant fails to cure the effect of such misrepresentation within 30 days after such party gives the Company or the Tenant written notice of such misrepresentation or, if the effect of such misrepresentation cannot reasonably be cured within 30 days, failure by the Company or the Tenant to commence the remedy within such period and to pursue the same diligently to completion.

C. A decree or order for relief by a court of competent jurisdiction is entered against the Company in an involuntary case under any federal or state bankruptcy, insolvency or

similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of the Company or the Tenant or for any substantial part of its property, or ordering the winding-up or liquidation of its affairs and the continuance of any such decree or order unstayed and in effect for a period of 60 consecutive days, or the commencement by the Company or the Tenant of a voluntary case under such law, or the consent by the Company either to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Company or the Tenant or for any substantial part of its property, or the making by it of any assignment for the benefit of creditors, or the taking of action by the Company or the Tenant to authorize or effect any of the foregoing.

D. Failure by the Company or the Tenant to perform any of its obligations under this Lease or the Indenture, other than the payment of Rent, for a period of 30 days after written notice, specifying such failure and requesting that it be remedied, is given to the Company or the Tenant by the Issuer or the Purchaser, unless such failure cannot be remedied within 30 days and the Company or the Tenant has instituted corrective action within 30 days after such notice and diligently pursues such action until such failure is remedied.

Section 7.2 Remedies on Default.

If an Event of Default occurs and is continuing, the Purchaser and only the Purchaser, subject to the reserved Issuer remedial actions in Section 7.5 hereof, as the assignee of the Issuer under the Indenture and on behalf of the Issuer, may, but is not required to, take any one or more of the following remedial steps:

A. By written notice to the Company declare all such amounts of Rent payable for the remainder of the Term as are required to provide for the Payment of the Bonds and all Additional Payments and PILOT Payments then owed to be immediately due and payable, whereupon the same will be immediately due and payable;

B. Take possession of the Leased Property without terminating this Lease and lease or sublease the Leased Property for the account of the Company, crediting against the Rent required to be paid by the Company the amounts received by the Purchaser for the account of the Issuer from any lease or sublessee; for the avoidance of doubt, only the Purchaser may take possession of the Leased Property, and in no event may the Issuer take possession of the Leased Property;

C. Terminate this Lease, hold the Company liable for all Rent due at the effective date of termination and due until the effective date of leasing the Leased Property to another, exclude the Company from possession of the Leased Property and lease or sublease the Leased Property to another; provided, however, that such termination and exclusion will not impair any remedy granted to the Issuer or the Purchaser under this Lease;

D. Take whatever action at law or in equity may appear necessary or desirable to collect the Rent then due and thereafter to become due or to enforce the performance and observance of any obligation of the Company under this Lease or the Indenture; or

E. Exercise any remedies provided for in the Indenture.

F. Purchaser and Company may setoff any immediately due rent with amounts loaned under the Bonds, as more particularly described in Section 5.3(C) herein

In the enforcement of the remedies provided in this Section 7.2, the Purchaser, as the assignee of the Issuer and on behalf of the Issuer, will treat all expenses of enforcement, including, without limitation, legal, accounting and advertising fees, as Additional Payments then due and owing. As the assignee of the Issuer, the Purchaser has sole responsibility for the exercise of any remedies if an Event of Default occurs and is continuing, provided that the Issuer shall be under no obligation to exercise any remedies in the event the Purchaser fails to do so.

Section 7.3 Company and Tenant to Give Notice of Default.

The Company and the Tenant will promptly give notice to the Purchaser and the Issuer of the occurrence of any Event of Default of which they have actual knowledge.

Section 7.4 Default by Issuer – Limited Liability.

Notwithstanding any provision or obligation to the contrary hereinbefore set forth, no provision of this Lease shall be construed so as to give rise to a pecuniary liability of the Issuer or to give rise to a charge upon the general credit or taxing powers of the Issuer. The liability of the Issuer hereunder shall be limited to its interest in this Lease, and all other related documents and collateral and the lien of any judgment shall be restricted thereto. In the performance of the agreements of the Issuer herein contained, any obligation it may incur for the payment of money shall not be a debt of the Issuer, nor shall the Issuer be liable on any obligation so incurred. The Issuer does not assume general liability for the repayment of the Bonds or for the costs, fees, penalties, taxes, interest, omissions, charges, insurance or any other payments recited herein, and shall be obligated to pay the same only out of the amounts payable by the Company or Tenant hereunder. The Issuer shall not be required to do any act whatsoever or exercise any diligence whatsoever to mitigate the damages to the Company if a default shall occur hereunder.

Section 7.5 Issuer Remedial Action.

Notwithstanding any other provision of this Lease or the Indenture to the contrary, the Issuer will be entitled to cause the Tenant to perform the obligations of the Tenant under Sections 4.16, 4.20, 4.21, 4.22, 5.3(B)(ii), 5.3(B)(iii), 5.3(B)(iv), 5.6, 5.7, 5.8, 5.10, and 7.6, and any other provisions hereof which require payment, indemnification, reimbursement, access to the Project or notice explicitly to the Issuer or to obtain consent from the Issuer (the "Reserved Rights") and take whatever action at law or in equity is necessary to enforce their performance. The Issuer's rights to enforce the Reserved Rights are not assigned to the Purchaser under the Indenture. If the Company or the Tenant fails to comply with its obligations set forth in the Reserved Rights, and such failure continues for and has not been cured within 30 days after the Issuer gives written notice to the Company and the Tenant of such failure or any representation of the Company or the Tenant in any Bond Document or any document or agreement delivered to any of the other Parties in connection with the transaction contemplated by the Bond Documents proves to have been incorrect in any material respect when made, then, the Issuer shall have the right to immediately terminate this Lease and take all steps necessary to have the Leased Property immediately assessed for property tax purposes in the name of the Company, including without

limitation, re-conveying the Leased Property to the Company in accordance with Article IX hereof and retaining a lien against and security interest in the Leased Property securing payments of all amounts owed to Issuer under this Lease. If the nature of the Company's failure to comply with its obligations contained in a notice from the Issuer is such that it cannot reasonably be cured within 30 days, then the diligent prosecution to completion of the cure thereafter shall be deemed to be a cure of the default within such 30-day period. This remedy is not exclusive of any other action at law or in equity that the Issuer may take to enforce the Reserved Rights.

Notwithstanding anything to the contrary herein, Issuer agrees that Tenant shall be solely and personally responsible with respect to the obligations and representations under Sections 4.16, 4.20, 4.21, 5.3(B), 5.6, 5.7, 5.8 and 5.10 of this Lease during the term of the Series 2025C Lease, as well as its obligations under this Section 7.5 and as otherwise contemplated under this Lease. Such obligations are not the obligations of the Company, any future owner of the Leased Property, or any lender under any Company Financing, and do not run with the Leased Property or Project. Furthermore, if and when the Company, or any lender under any Company Financing, acquires the Leased Property or Project, Issuer shall not make any claim against the Company, any future owner of the Leased Property, or any lender under any Company Financing for any obligations of Tenant under this Lease, including but not limited to those obligations in Sections 4.16, 4.20, 4.21, 5.3(B), 5.6, 5.7, 5.8, 5.10 of this Lease, as well as Tenant's obligations under this Section 7.5.

Section 7.6 Right to Cure.

The Tenant will have the right, but not the obligation, to cure or cause to be cured any Event of Default of the Company, and may accomplish such cure through the Company, with the Company acting as disclosed agent for the Tenant. The Company will have the right, but not the obligation, to cure or cause to be cured any Event of Default of the Tenant.

Section 7.7 Agreement to Pay Issuer Attorneys' Expenses for Enforcement. If an Event of Default, or an event which with the giving of notice or the passage of time, or both, would constitute an Event of Default, occurs, and the Issuer incurs expenses, including attorneys' fees, in connection with the enforcement of this Agreement, the Company will reimburse the Issuer for such reasonable expenses so incurred, upon demand as evidenced by written notice from the Issuer.

ARTICLE VIII - PREPAYMENTS

Section 8.1 Prepayments.

The Company may at any time (including after the occurrence and during the continuance of an Event of Default) and for any reason cause all or any portion of the Bonds to be redeemed in accordance with the provisions of the Indenture by giving notice of such redemption to the Issuer, the Depositary and the Purchaser not less than 5 days before the redemption date. Upon the redemption of the Bonds in part, not less than $25,000 in principal amount shall remain outstanding. Such notice will specify the redemption date and the principal amount of the Bonds to be redeemed. On the redemption date the Company will prepay the Rent in an amount equal to such principal amount to be redeemed plus accrued interest on such principal amount to the

redemption date by payment of such amounts to the Purchaser, and will pay all outstanding Additional Payments, plus interest, if any, including the PILOT Payments, currently owed to the Issuer.

ARTICLE IX - PURCHASE OF LEASED PROPERTY

Section 9.1 Purchase of Leased Property; Re-conveyance of Leased Property.

The Company will purchase, and the Issuer will sell, the Leased Property for $1.00 at the expiration or early termination of this Lease or upon Payment of the Bonds, or a portion of the Leased Property (subject to the written consent of any party holding a Company Financing Lien) prior to the expiration or early termination of this Lease with the Purchaser's prior approval. Except for those purchases resulting from the exercise by the Issuer of the remedies described in Section 7.5 hereof, the Company will give notice to the Issuer specifying the date of closing such purchase, which will be not less than fifteen (15) nor more than ninety (90) days from the date of such notice. In the event of a purchase resulting from the exercise by the Issuer of the remedies described in Section 7.5 hereof, the Issuer will give notice to the Company of the closing date of such purchases at least 60 days prior to such date. At the closing of such purchase, the Issuer will deliver to the Company or the Company's designee, at the Company's expense, a quitclaim deed, bill of sale or other appropriate documents conveying to the Company or the Company's designee title to the Leased Property to be conveyed pursuant to this Section 9.1, as the same exists at the time of such purchase, subject only to: (i) those liens and encumbrances, if any, to which the Leased Property was subject when conveyed to the Issuer; (ii) those liens and encumbrances created by the Company or to the creation or suffering of which the Company consented; (iii) those liens and encumbrances resulting from the failure of the Company to perform any of its obligations under this Lease; (iii) Permitted Liens other than the Indenture and this Lease; and (iv) any other lien arising as a matter of law. The Company may purchase the Leased Property whether or not a Default or an Event of Default has occurred and is continuing, so long as all Additional Payments and/or PILOT Payments due to the Issuer or the School Districts are paid on or before the date on which the quitclaim deed transferring the Leased Property is recorded. The Issuer may take any additional steps, at the expense of the Company, as it may consider necessary to ensure that the property has been transferred to the Company for tax purposes. If the Company fails to take all necessary action to have the Leased Property assessed for property tax purposes in the name of the Company at the expiration of the Term, the Issuer may execute, deliver and cause to be recorded, at the expense of the Company, a quitclaim deed and a bill of sale with respect to the Leased Property.

Issuer shall provide Company and Purchaser prompt written notice of: (i) any proposed or enacted State legislation or other governmental action that would authorize Issuer to file under Chapter 9 of the U.S. Bankruptcy Code; (ii) any formal determination by Issuer or its advisors that Issuer is or is reasonably likely to become insolvent or unable to meet material obligations when due; and (iii) any default or event, litigation, or governmental action that Issuer reasonably expects could lead to a bankruptcy filing or a material adverse effect on Issuer's performance hereunder. Issuer shall: (i) provide not less than 30 days' prior written notice to Company and Purchaser upon Issuer's internal determination to prepare or pursue a bankruptcy filing; (ii) provide at least 10 business days' prior written notice of any governing body meeting at which a bankruptcy filing or related authorization will be considered, together with agendas and

publicly available materials; and (iii) promptly (and in any event within 2 business days) deliver notice of any vote, resolution, or formal step authorizing a bankruptcy filing, with copies of such resolutions. Upon such notice from Issuer, the Company may purchase the Leased Property and the Issuer will sell the Leased Property pursuant to this Section 9.1. The rights of the Company under this Section 9.1 may be assigned as a whole or in part by the Company.

Section 9.2 Escrow Account.

In order to initiate the provisions of this Article IX, Company and Issuer agree to establish an Escrow Account pursuant to the terms set forth in Article V of the Indenture.

ARTICLE X - MISCELLANEOUS

Section 10.1 Incorporation of Indenture Provisions.

The provisions of Sections 11.01, 11.02, 11.03, 11.05 and 11.06 of the Indenture are incorporated in this Lease.

Section 10.2 Amendments.

This Lease may be amended only by an instrument executed by the Issuer, the Tenant and the Company and consented to by the Purchaser.

Section 10.3 No Pecuniary Liability of Issuer.

To the fullest extent permitted by law, no agreements or provisions contained herein or in the Bond Documents nor any agreement, covenant or undertaking by the Issuer contained in any document executed by the Issuer in connection with any property of the Company financed, directly or indirectly, out of the proceeds of the Bonds or the issuance, sale and delivery of the Bonds will give rise to any pecuniary liability of the Issuer, its officials, employees, agents or members of its Governing Body, or constitute a charge against the Issuer's general credit, or will obligate the Issuer financially in any way, except with respect to the revenues available hereunder or under the Indenture and pledged to the payment of the Bonds and its application as provided under the Indenture provided by the Company and pledged to the payment of the Bonds, and their application as provided in the Indenture. No failure of the Issuer to comply with any terms, covenants or agreements herein or in any document executed by the Issuer in connection with the Bonds will subject the Issuer, its officials, employees, agents or members of its Governing Body, to any pecuniary charge or liability except to the extent that the same can be paid or recovered from the revenues available hereunder or under the Indenture provided by the Company and pledged to the payment of the Bonds and its application as provided under the Indenture. Notwithstanding any other provisions of this Lease, none of the provisions of this Lease will require the Issuer to expend or risk its own funds or to otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers hereunder unless it will first have been adequately indemnified to its reasonable satisfaction against the cost, expense or liability which might be incurred thereby. Nothing herein will preclude a proper party in interest from seeking and obtaining, to the extent permitted by law, specific performance against the Issuer for any failure to comply with any term, condition, covenant or agreement herein or in the

Indenture; provided, that no costs, expenses or other monetary relief will be recoverable from the Issuer except as may be payable from the revenues available hereunder or under the Indenture and pledged to the payment of the Bonds

Section 10.4 Notices.

Any notice, demand, direction, request, consent, approval, report or other instrument authorized or required by this Agreement to be executed, given or filed will be in writing and will be deemed to have been sufficiently given or filed for all purposes of this Agreement when delivered by hand delivery or by nationally recognized commercial courier service, or on the third Business Day following the day on which the same has been mailed by registered or certified mail, postage prepaid, addressed as follows:

If to the Issuer:	Doña Ana County, New Mexico 845 N. Motel Blvd. Las Cruces, New Mexico 88007 Attn: County Manager
If to the Company:	Red Chiles [A/B/C/D], LLC 1700 Broadway, Suite 1750 Denver, CO 80290
If to the Tenant:	Green Chile Ventures LLC c/o Oracle America, Inc. Legal Department 500 Oracle Parkway Redwood Shores, CA 94065
If to the Depositary:	Citibank, N.A. 388 Greenwich Street New York, NY 10013

Any party may, by notice to the other parties, designate any further or different addresses to which subsequent notices, certificates or other communications are to be sent.

Section 10.5 Binding Effect.

This Lease shall inure to the benefit of and shall be binding upon the Issuer, the Company, the Tenant, and their respective successors and assigns.

Section 10.6 Survival.

Except for the obligations of the Company set forth in Section 5.10 and 3.2 hereof (other than payments due and owing at the time of termination or expiration of this Lease), all agreements, covenants, representations and indemnities and all other statements of the Issuer and the Company

and their respective officers set forth in or made pursuant to this Lease will survive the termination or expiration of this Lease.

Section 10.7 Severability.

If any section, paragraph, clause or provision of this Lease shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Lease. In case any covenant, stipulation, obligation or agreement of either party contained in this Lease is for any reason held to be in violation of law, then such covenant, stipulation, obligation or agreement will be deemed to be the covenant, stipulation, obligation or agreement of such party only to the extent permitted by law.

Section 10.8 Beneficiaries.

Other than the Purchaser, nothing in this Lease expressed or implied is intended or is to be construed to confer upon any Person other than the parties hereto (and, (a) in the case of Section 5.7 of this Lease, the Indemnified Persons), any right, remedy or claim, legal or equitable.

Section 10.9 Recording.

This Lease, the Indenture and every assignment and modification hereof, or an appropriate and sufficient memorandum thereof, shall be recorded in the office of the County Clerk of Doña Ana County, New Mexico. This Lease as originally executed or an appropriate and sufficient memorandum thereof shall be so recorded before the recordation of the Indenture. The Issuer and the Company will, at the direction of the Purchaser and at the expense of the Company, take all actions that at the time are and from time to time may be reasonably necessary to perfect, preserve, protect and secure the interests of the Issuer and the Purchaser in and to the Rent and in the Leased Property or the Company in the Leased Property, including, without limitation, the filing of financing statements and continuation statements and the execution, acknowledgment, delivery, filing and recordation of any other necessary agreements and instruments as may reasonably be required in carrying out the intention of or facilitating the performance of this Lease. The Issuer will cooperate with the Company in all such matters.

Section 10.10 No Waiver.

No waiver of any breach of any covenant or agreement herein contained shall operate as a waiver of any subsequent breach of the same covenant or agreement, and in case of a breach by either party of any covenant, agreement or undertaking, the non-defaulting party may nevertheless accept from the other any payment or payments or performance hereunder without in any way waiving its right to exercise any of its rights and remedies provided for herein or otherwise with respect to any such default or defaults which were in existence at the time such payment or payments or performance were accepted by it.

Section 10.11 Further Assurances.

Consistent with the terms and conditions hereof, each party will execute and deliver such agreements, instruments, certificates, and other documents and take such other action as any other party hereto may reasonably require in order to carry out this Lease and the transactions contemplated hereby, including, but not limited to, any and all actions and agreements necessary to secure the tax exemptions described in N.M. Const., Article VIII, Section 3; NMSA 1978, Section 7-36-3 (2024) (including any successor statutes thereto); and Section 4.5 herein in the event of a future change in law. No party shall take any action that will deprive the other party of the enjoyment of rights secured through this Lease.

Section 10.12 Applicable Law.

This Lease will be governed by and construed in accordance with the laws of the State of New Mexico applicable to agreements made and to be performed in the State of New Mexico, without regard or effect given to conflict of laws or rules which would require the application of the laws or rules of any other jurisdiction.

Section 10.13 Non-Merger.

The provisions of this Lease shall survive the conveyance of the Leased Property to the Issuer, the reconveyance of the Leased Property to the Company, and all other performances hereunder, and shall not be deemed merged in any deed, bill of sale, or other instrument or document delivered hereunder.

Section 10.14 Relationship. The relationship of Issuer and Company under this Lease is that of landlord and tenant. Nothing in this Lease shall be construed as creating a partnership or joint venture between Issuer and Company.

Section 10.15 Execution in Counterparts.

This Lease may be executed in any number of counterparts, each of which so executed and delivered will constitute an original and all together will constitute but one and the same instrument.

(Signature Pages Follow)

DOÑA ANA COUNTY, NEW MEXICO

By:_____
Chair of the Board of County Commissioners

(SEAL)

Attest:

_____
County Clerk

STATE OF NEW MEXICO)
) ss.
COUNTY OF DOÑA ANA)

This instrument was acknowledged before me on _____, 2025, by _____, _____ of the Board of County Commissioners of Doña Ana County, New Mexico.

_____
Notary Public

My Commission expires:

_____

RED CHILES [A/B/C/D], LLC

By: _____

STATE OF _____)
) ss.
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2025, by _____, [_____ of Red Chiles [A/B/C/D], a Delaware limited liability company].

_____
Notary Public

My Commission expires:

_____

GREEN CHILE VENTURES LLC

By:_____
[]

STATE OF _____)
) ss.
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2025, by _____, _____ of Green Chile Ventures LLC, a Delaware limited liability company.

_____
Notary Public

My Commission expires:

_____

EXHIBIT A

DESCRIPTION OF PROJECT SITE

[Parcel B-1:

A certain 111.63 acres parcel of land within Sections 31 and 32, Township 28 South, Range 3 East, and Sections 5 and 6, Township 29 South, Range 3 East, New Mexico Principal Meridian, Dona Ana County, New Mexico, and being more particularly described by metes and bounds as follows:

COMMENCING at a found U.S.G.L.O. brass cap marking the Quarter Corner common to Sections 32, Township 28 South, Range 3 East, and Section 5, Township 29 South, Range 3 East, WHENCE a found U.S.G.L.O. brass cap marking the Section Corner on the Township Line common to Sections 32 and 33, Township 28 South, Range 3 East, and Sections 4 and 5, Township 29 South, Range 3 east bears, S 89° 43' 14" E, a distance of 2639.41 feet, said course is the basis of bearing for the parcel herein described;

THENCE, from the Commencing Point and continuing along the township line common to Sections 32 and 5, Townships 28 & 29 South, Range 3 East, N 89° 45' 38" W, a distance of 1118.14 feet to a 5/8" rebar with cap #5948 set marking a point on this township line;

THENCE, leaving the township line common to Sections 32 and 5, Townships 28 & 29 South, Range 3 East, N 88° 50' 10" W, a distance of 1320.45 feet to a 5/8" rebar with cap #5948 set at the TRUE POINT OF BEGINNING of this parcel;

THENCE, from the Point of Beginning, S 83° 06' 10" W, a distance of 517.99 feet, to a 5/8" rebar with cap #5948, set marking an angle point of this parcel;

THENCE, S 06° 53 50" E, a distance of 1,207.61 feet, to a 5/8" rebar with cap #5948, set marking the southeast corner of the parcel herein described;

THENCE, S 83° 06 10" W, a distance of 1,880.16 feet, to a 5/8" rebar with cap #5948, set marking the southwest corner of the parcel herein described;

THENCE, N 00° 47 15" W a distance of 2,433.74 feet, to a 5/8" rebar with cap #5948, set marking the northwest corner of the parcel herein described, said point being on the southerly boundary line of the abandoned Railroad;

THENCE, continuing along the southerly boundary line of the abandoned Railroad, N 83° 08' 41" E, a distance of 2,084.90 feet, to a 5/8" rebar with cap #5948, set marking an angle point of the parcel herein described;

THENCE, continuing along the southerly boundary line of the abandoned Railroad, N 83° 10' 53" E, a distance of 54.22 feet, to a 5/8" rebar with cap #5948, set marking the northeast corner of the parcel herein described;

THENCE, leaving the southerly boundary line of the abandoned Railroad, S 06° 53' 50" E, a distance of 1,210.71 feet, to the Point of Beginning of the parcel

herein described, said parcel containing 4,862,700 square feet or 111.63 acres of land, MORE OR LESS./

Parcel B-2:

A certain 113.83 acres parcel of land within Section 32, Township 28 South, Range 3 East, and Sections 5 and 6, Township 29 South, Range 3 East, New Mexico Principal Meridian, Dona Ana County, New Mexico, and being more particularly described by metes and bounds as follows:

COMMENCING at a found U.S.G.L.O. brass cap marking the Quarter Corner common to Sections 32, Township 28 South, Range 3 East, and Section 5, Township 29 South, Range 3 East, WHENCE a found U.S.G.L.O. brass cap marking the Section Corner on the Township Line common to Sections 32 and 33, Township 28 South, Range 3 East, and Sections 4 and 5, Township 29 South, Range 3 east bears, S 89° 43' 14" E, a distance of 2639.41 feet, said course is the basis of bearing for the parcel herein described;

THENCE, from the Commencing Point and continuing along the township line common to Sections 32 and 5, Townships 28 & 29 South, Range 3 East, N 89° 45' 38" W, a distance of 1118.14 feet to a 5/8” rebar with cap #5948 set marking the TRUE POINT OF BEGINNING of the parcel herein described;

THENCE, from the Point of Beginning and leaving said township line, S 00° 45' 46" E a distance of 1,701.51 feet, to a 5/8” rebar with cap #5948, set marking the southeast corner of this parcel;

THENCE, S 83° 06' 10" W a distance of 1,643.57 feet, to a 5/8” rebar with cap #5948, set marking the southwest corner of the parcel herein described;

THENCE, N 06° 53 50" W a distance of 1,876.93 feet, to a 5/8” rebar with cap #5948, set marking an angle point of the parcel herein described;

THENCE, N 83° 06 10" E a distance of 517.99 feet, to a 5/8” rebar with cap #5948, set marking an angle point of the parcel herein described;

THENCE, N 06° 53 50" W a distance of 1,210.71 feet, to a 5/8” rebar with cap #5948, set marking the northwest corner of the parcel herein described, said point being on the southerly boundary line of the abandoned Railroad;

THENCE, continuing along the southerly boundary line of the abandoned Railroad, N 83° 10’ 53" E, a distance of 1,457.22 feet, to a 5/8” rebar with cap #5948, set marking the northeast corner of the parcel herein described;

THENCE, leaving the southerly boundary line of the abandoned Railroad, S 00° 45’ 46" E, a distance of 1,401.91 feet, to the Point of Beginning of the parcel herein described, said parcel containing 4,948,481 square feet or 113.83 acres of land, MORE OR LESS./

Parcel B-3:

A certain 109.01 acres parcel of land within Sections 5 and 6, Township 29 South, Range 3 East, New Mexico Principal Meridian, Dona Ana County, New Mexico, and being more particularly described by metes and bounds as follows:

COMMENCING at a found U.S.G.L.O. brass cap marking the Quarter Corner common to Sections 32, Township 28 South, Range 3 East, and Section 5, Township 29 South, Range 3 East, WHENCE a found U.S.G.L.O. brass cap marking the Section Corner on the Township Line common to Sections 32 and 33, Township 28 South, Range 3 East, and Sections 4 and 5, Township 29 South, Range 3 east bears, S 89° 43' 14" E, a distance of 2639.41 feet, said course is the basis of bearing for the parcel herein described;

THENCE, from the Commencing Point, and continuing along the township line common to Sections 32 and 5, Townships 28 & 29 South, Range 3 East, N 89° 45' 38" W, a distance of 1118.14 feet to a 5/8” rebar with cap #5948 set marking a point on this township line;

THENCE, leaving the township line common to Sections 32 and 5, Townships 28 & 29 South, Range 3 East, and continuing the following three courses and distances, N 88° 50' 10" W, a distance of 1320.45 feet to a 5/8” rebar with cap #5948;

THENCE, S 83° 06' 10" W, a distance of 517.99 feet, to a 5/8” rebar with cap #5948;

THENCE, S 06° 53 50" E, a distance of 1,207.61 feet, to a 5/8” rebar with cap #5948, set marking THE TRUE POINT OF BEGINNING, and northeast corner of the parcel herein described;

THENCE, from the Point of Beginning, S 06° 53 50" E, a distance of 2,697.39 feet, to a 5/8” rebar with cap #5948, set marking the southeast corner of the parcel herein described;

THENCE, N 83° 24’ 39" W a distance of 62.75 feet, to a 5/8” rebar with cap #5948, set marking a point of curve of the parcel herein described;

THENCE, 694.55 feet along the arc of a curve to the left, said arc having a radius of 2185.00’, a central angle of 18° 12' 45"; and a chord which bears, S 87° 28' 59" W, a distance of 691.63 feet to a 5/8” rebar with cap #5948 set marking a point on curve of the parcel herein described;

THENCE, N 77° 00' 00" W, a distance of 996.79 feet to a 5/8” rebar with cap #5948 set marking an angle point of this parcel.

THENCE, N 13° 06' 14" E, a distance of 453.58 feet to 5/8” rebar with cap #5948 set marking an angle point of this parcel;

THENCE, N 76° 53' 46" W, a distance of 560.22 feet to a 5/8” rebar with cap #5948 set marking the southwest corner of this parcel.

THENCE, N 00° 47' 15" W, a distance of 1,682.48 feet to a 5/8” rebar with cap #5948 set marking the northwest corner of this parcel.

THENCE, N 83° 06’ 10" E, a distance of 1,880.16 feet, to the Point of Beginning of the parcel herein described, said parcel containing 4,748,430 square feet or 109.01 acres of land, MORE OR LESS./

Parcel B-4:

A certain 78.22 acres parcel of land within Sections 5 and 6, Township 29 South, Range 3 East, New Mexico Principal Meridian, Dona Ana County, New Mexico, and being more particularly described by metes and bounds as follows:

COMMENCING at a found U.S.G.L.O. brass cap marking the Quarter Corner common to Sections 32, Township 28 South, Range 3 East, and Section 5, Township 29 South, Range 3 East, WHENCE a found U.S.G.L.O. brass cap marking the Section Corner on the Township Line common to Sections 32 and 33, Township 28 South, Range 3 East, and Sections 4 and 5, Township 29 South, Range 3 east bears, S 89° 43' 14" E, a distance of 2639.41 feet, said course is the basis of bearing for the parcel herein described;

THENCE, from the Commencing Point and continuing along the township line common to Sections 32 and 5, Townships 28 & 29 South, Range 3 East, N 89° 45' 38" W, a distance of 1118.14 feet to a 5/8” rebar with cap #5948 set marking a point on this township line;

THENCE, leaving said township line, S 00° 45' 46" E a distance of 1,701.51 feet, to a 5/8” rebar with cap #5948, set marking the TRUE POINT OF BEGINNING of the parcel herein described and northeast corner of this parcel;

THENCE, from the Point of Beginning, S 00° 45' 46" E a distance of 2,420.34 feet, to a 5/8” rebar with cap #5948, set marking the southeast corner of this parcel;

THENCE, N 83° 24' 39" W a distance of 1,280.28 feet, to a 5/8” rebar with cap #5948, set marking an angle point of the parcel herein described;

THENCE, N 06° 35 21" E a distance of 45.00 feet, to a 5/8” rebar with cap #5948, set marking an angle point of the parcel herein described;

THENCE, N 83° 24’ 39" W a distance of 154.71 feet, to a 5/8” rebar with cap #5948, set marking the southwest corner of the parcel herein described;

THENCE, N 06° 53 50" W a distance of 2,028.06 feet, to a 5/8” rebar with cap #5948, set marking the northwest corner of the parcel herein described;

THENCE, N 83° 06’ 10" E, a distance of 1,643.57 feet, to the Point of Beginning of the parcel herein described, said parcel containing 3,407,287 square feet or 78.22 acres of land, MORE OR LESS.]

EXHIBIT B

ADDITIONAL TRACTS

[]

EXHIBIT C

PILOT CHART

Date	County	Total
12/31/25	$93,750	$93,750
12/31/26	$2,531,250	$2,531,250
12/31/27	$2,531,250	$2,531,250
12/31/28	$2,437,500	$2,437,500
12/31/29	$2,250,000	$2,250,000
12/31/30	$2,250,000	$2,250,000
12/31/31	$2,250,000	$2,250,000
12/31/32	$2,250,000	$2,250,000
12/31/33	$2,250,000	$2,250,000
12/31/34	$2,250,000	$2,250,000
12/31/35	$2,250,000	$2,250,000
12/31/36	$2,250,000	$2,250,000
12/31/37	$2,250,000	$2,250,000
12/31/38	$2,250,000	$2,250,000
12/31/39	$2,250,000	$2,250,000
12/31/40	$2,250,000	$2,250,000
12/31/41	$2,250,000	$2,250,000
12/31/42	$2,250,000	$2,250,000
12/31/43	$2,250,000	$2,250,000
12/31/44	$2,250,000	$2,250,000
12/31/45	$2,250,000	$2,250,000
12/31/46	$2,250,000	$2,250,000
12/31/47	$2,250,000	$2,250,000
12/31/48	$2,250,000	$2,250,000
12/31/49	$2,250,000	$2,250,000
12/31/50	$2,250,000	$2,250,000
12/31/51	$2,250,000	$2,250,000
12/31/52	$2,250,000	$2,250,000
12/31/53	$2,250,000	$2,250,000
12/31/54	$2,250,000	$2,250,000
9/30/55	$2,250,000	$2,250,000

EXHIBIT D

FORM OF GROUND LESSOR'S CONSENT, SUBORDINATION, NONDISTURBANCE, ATTORNMENT AND ESTOPPEL AGREEMENT

Space above this line for Recorder's Use

PREPARED BY AND
WHEN RECORDED, RETURN TO:

Victor J. Roehm III
SNELL & WILMER L.L.P.
601 SW Second Avenue
Suite 2000
Portland, OR 97204

GROUND LESSOR'S CONSENT, SUBORDINATION, NONDISTURBANCE, ATTORNMENT AND ESTOPPEL AGREEMENT

This Ground Lessor's Consent, Subordination, Nondisturbance, Attornment and Estoppel Agreement ("Agreement") is entered into as of _____ ___, 2025, by and among **DOÑA ANA COUNTY, NEW MEXICO**, a political subdivision of the State of New Mexico the "Ground Lessor"), **RED CHILES [___], LLC**, a Delaware limited liability company ("Borrower"), and _____, a _____, as Collateral Agent ("Collateral Agent") for itself and [certain of] those persons and entities identified in the Credit Agreement as "Lender Parties" and "Secured Parties" (individually and collectively, the "Lender").

Recitals

A. Ground Lessor owns fee simple title to the real property described in Exhibit A attached hereto and made a part hereof (the "Property"). Ground Lessor has ground leased the Property to Borrower pursuant to that certain Lease Agreement dated as of October 1, 2025 among Ground Lessor, Green Chile Ventures LLC ("Tenant"), and Borrower (as amended and assigned, the "Lease").

B. Lender has agreed to make one or more loans to Borrower (as defined in the Credit Agreement), which loans (individually and collectively, the "Loan") for the benefit of Borrower pursuant to that certain [Credit Agreement] of even date herewith (the "Credit Agreement") among

Borrower, certain affiliates of Borrower, Agent, and the persons and entities identified therein as "Lender Parties" and "Secured Parties".

C. As security for repayment of the Loan and performance of Borrower's obligations to Collateral Agent, for the benefit of the Lender, Collateral Agent has required that Borrower execute and deliver to Collateral Agent a [Leasehold Construction Deed of Trust, Assignment of Rents and Leases, and Security Agreement], of even date herewith, which will be recorded in the official records of Doña Ana County, New Mexico (the "Deed of Trust"), wherein Collateral Agent is beneficiary, granting to Collateral Agent a lien on Borrower's leasehold interest in the Property. Ground Lessor acknowledges that the Deed of Trust constitutes a Company Financing Lien (as defined in the Lease).

D. The Lender is willing to extend the Loan to Borrower, on the condition that Ground Lessor executes this Agreement.

Agreement

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Collateral Agent Borrower and Ground Lessor agree as follows:

1. Consent of Ground Lessor; Estoppel Regarding Contingencies; Notice to Ground Lessor. Ground Lessor hereby consents to the lien of the Deed of Trust upon Borrower's interest under the Lease and agrees that the execution, delivery, performance and recordation of the Deed of Trust and any related documents (including UCC financing statements) will not constitute a breach of or default under the Lease. Ground Lessor hereby consents to the assignment of Borrower's leasehold interest under the Lease pursuant to the terms of the Deed of Trust and any other assignment of leases that may be executed by Borrower for the benefit of Collateral Agent in connection with the Loan. In addition, Ground Lessor acknowledges and agrees that any limitations set forth in the Lease regarding the Transfer of the Property (hereinafter defined) shall be inapplicable to any Transfer of the Property which may be affected in connection with any judicial or non-judicial foreclosure of the Deed of Trust or by deed or assignment in lieu thereof or sale by a receiver appointed with respect to the Property, or any subsequent Transfer of the Property so long as Collateral Agent (or its successor-in-interest) or any such subsequent transferee assumes in writing the obligations of Borrower under the Lease, subject to the terms and conditions of this Agreement. The Lease may be assigned without Ground Lessor's further consent to Lender, or to any other person or entity, pursuant to a foreclosure of or trustee's sale under the Deed of Trust, or pursuant to an assignment of Borrower's interest in the Lease in lieu of foreclosure or a sale by a receiver and the Lease may be subsequently assigned without Ground Lessor's further consent by Lender or any such other person or entity. The Purchaser will have the right to exercise the purchase option set forth in Section 9.1 of the Lease.

2. Definitions of "Transfer of the Property" and "Purchaser". As used herein, the term "Transfer of the Property" means any transfer of Borrower's interest in the Property by foreclosure, trustee's sale or other action or proceeding for the enforcement of the Deed of Trust or by deed or assignment in lieu thereof including, but not limited to, a sale by a receiver. The term "Purchaser," as used herein, means any transferee, including Collateral Agent, of the interest of Borrower as a

result of any such Transfer of the Property and also includes any and all successors and assigns, including Collateral Agent, of such transferee.

3. Nondisturbance of Lease. Ground Lessor agrees that the enforcement of the Deed of Trust shall not terminate the Lease or prevent any Purchaser, including Collateral Agent if it should be the Purchaser, from obtaining the right of, and continuing as, the lessee (as successor-in-interest to Borrower) in the possession and use of the Property, unless, after such foreclosure, such Purchaser fails to cure any default under the Lease, in accordance with the terms of this Agreement. This nondisturbance applies to any option to extend or renew the Lease term that is set forth in the Lease as of the date of this Agreement, or that is later entered into between Ground Lessor and Borrower with the consent of Collateral Agent. This nondisturbance shall be effective and self-operative without the execution of any further instruments upon Purchaser's succeeding to the interest of the lessee under the Lease, but upon written notice to Ground Lessor from Collateral Agent notifying Ground Lessor of such succession. Upon completion of any foreclosure or trustee's sale proceedings by Collateral Agent under the Deed of Trust (or completion of an assignment of the Lease in lieu of foreclosure or sale by a receiver), Ground Lessor will recognize Collateral Agent, or any other successor thereby to the lessee's interest in the Lease, as the lessee under the terms of the Lease for all purposes thereunder and for the remaining term thereof.

4. Nondisturbance of Tenant Lease. Ground Lessor agrees that the enforcement of the Deed of Trust shall not terminate that certain Lease Agreement dated as of October 1, 2025 between Tenant and Ground Lessor and recorded as Document No. [_____] in the records of the Doña Ana County Clerk (the "Tenant Lease") or prevent the Tenant from continuing as the lessee under the Tenant Lease. This nondisturbance applies to any option to extend or renew the Tenant Lease term that is set forth in the Tenant Lease as of the date of this Agreement, or that is later entered into between Ground Lessor and Tenant.

5. Attornment. Subject to Section 3 above, if any Transfer of the Property should occur, any Purchaser, including Collateral Agent if it should be the Purchaser, shall, and hereby does, attorn to Ground Lessor, as the landlord under the Lease, and the Purchaser shall be bound to Ground Lessor under all of the terms, covenants and conditions of the Lease for the balance of the Lease term and any extensions or renewals thereof which may then or later be in effect under any validly exercised extension or renewal option contained in the Lease, all with the same force and effect as if the Purchaser had been the original lessee under the Lease, subject to any waiver of the terms and provisions of the Lease as provided for herein.

6. Notices of Default; Material Notices; Collateral Agent's Rights to Cure Default. Ground Lessor shall send a copy of any notice of default with respect to the Lease to Collateral Agent at the same time such notice is sent to Borrower; provided that, for the avoidance of doubt, Ground Lessor shall not be entitled to pursue any remedy available to it under the Ground Lease unless it notifies Collateral Agent of same pursuant to the subsequent requirements set forth herein, regardless of if such failure to notify was done in good faith or otherwise. In the event of any act or omission by Borrower which would give Ground Lessor the right to terminate the Lease, Ground Lessor shall not exercise any such right or make any such claim until it has given Collateral Agent written notice of such act or omission and has given Collateral Agent sixty (60) days to cure the default, if the default is monetary, or a reasonable time for Collateral Agent to cure the default, if

the default is non-monetary, including a reasonable time to gain possession of the Property to effectuate such cure, if necessary, so long as Collateral Agent diligently prosecutes such cure to completion. Nothing in this Agreement, however, shall be construed as a promise or undertaking by Collateral Agent to cure any default of Borrower. If Collateral Agent is prohibited by any process or injunction issued by any court or by any bankruptcy or insolvency proceeding involving Borrower from obtaining possession of the Property in order to cure a non-monetary default by Borrower under the Lease which requires possession to cure, Ground Lessor agrees that Ground Lessor will not terminate the Lease during such prohibition so long as Collateral Agent timely cures any monetary defaults of Borrower under the Lease, and diligently and continuously pursues all steps necessary to secure the removal or lifting of such prohibition at the earliest feasible date. The cure rights and other protections granted to Collateral Agent in this Section 5 and in any other Sections hereof are in addition to, and not in limitation of, any such rights and protections granted to Collateral Agent in the Lease.

7. Limitation on Collateral Agent's Performance. Nothing in this Agreement shall be deemed or construed to be an agreement by Collateral Agent to perform any covenant of Borrower under the Lease unless and until Collateral Agent becomes a Purchaser and succeeds to the rights and obligations of the lessee under the Lease. Ground Lessor agrees that, if Collateral Agent becomes a Purchaser, then, upon subsequent Transfer of the Property by such parties to a new Purchaser, Collateral Agent shall have no further liability under the Lease after said transfer, except for defaults occasioned by Collateral Agent. Notwithstanding anything to the contrary in the Lease or in this Agreement, neither a Purchaser nor Collateral Agent as the lessee under the Lease shall be liable for, bound by or responsible for any of the following:

(a) any act or omission of any prior tenant under the Lease (including Borrower);

(b) any offsets or defenses that Ground Lessor might have had against any prior tenant under the Lease (including Borrower), except to the extent that the underlying circumstances giving rise to such offset or defense are of a continuing nature that (i) existed as of the date of attornment, and (ii) violate Purchaser's obligations as landlord under the Lease; provided, however, that Purchaser shall not be liable for any offset right for monetary damages accruing as a result of acts or omissions which occurred prior to Purchaser's acquisition of the Property including, but not limited to, any liability related to any Claw-Back;

(c) any amendment or modification of the Lease made without Collateral Agent's prior written consent;

(d) any nonmonetary default not susceptible to cure by Purchaser;

(e) bound by the exercise by Borrower of any option to purchase the fee interest in the Property or any option to extend the term of the Lease which was not consented to by Collateral Agent; or

(f) liable for any damages or other relief attributable to any latent or patent defects in construction with respect to any portion of the Property and Improvements

except for such defects arising or occurring after the transfer of the Property to Purchaser or Collateral Agent but Collateral Agent shall be obligated to enforce any warranties pertaining to such Improvements.

8. Limitation on Liability. Upon any sale or transfer of its interest, Purchaser shall have no further obligation under this Agreement or the Lease with respect to matters occurring after such sale or transfer, notwithstanding anything to the contrary in the Lease.

9. Ground Lessor's Covenants. During the term of the Lease or until Collateral Agent's rights in the Deed of Trust have been fully satisfied (whichever occurs first), Ground Lessor agrees that, without Collateral Agent's prior written consent, which consent will not be withheld, delayed or conditioned, Ground Lessor:

(a) shall not enter into any written amendment or modification of the Lease; or

(b) shall not grant a written consent to any sale, assignment or transfer of any interest in the Lease by Borrower; or

(c) shall not sell or transfer the Property or Ground Lessor's interest in the Lease except subject to the lien of the Deed of Trust, the Lease and this Agreement;

(d) shall not further encumber the Property in any manner that would constitute a priority interest over Collateral Agent's interest in the Property unless Ground Lessor delivers to Collateral Agent a copy thereof and a non-disturbance agreement in recordable form and otherwise in form and substance reasonably acceptable to Collateral Agent which subordinates said encumbrance to the Lease and the Deed of Trust; or

(e) agree to any option to extend the term of the Lease.

10. Right to New Lease. In the event that the Lease or any New Lease (as defined below) is terminated by reason of a rejection of the Lease in a bankruptcy or insolvency proceeding of Borrower, Ground Lessor shall, upon written request of Borrower or Purchaser (or its nominee) enter into a new lease ("New Lease") of the Property with Borrower or Purchaser (as applicable) for the remainder of the term of the of the Lease, effective as of the date of such termination, at the rent and upon the same terms, provisions, covenants and agreements as contained in the Lease (including, without limitation, all renewal options, and rights of first refusal), provided:

(a) Borrower or Purchaser (or its nominee) shall pay to Ground Lessor at the time of the request (or upon demand by Ground Lessor for expenses incurred after the time of request for the New Lease) for the New Lease all fees and expenses of Ground Lessor incurred in performing under this Section 9, and all sums which would at that time be due pursuant to the Lease but for such termination, less the net income actually collected by Ground Lessor subsequent to the date of termination of the Lease and prior to the execution and delivery of the New Lease. The New Lease shall be delivered by Borrower or Purchaser (or its nominee) to Ground Lessor for approval within fifteen (15) days after such termination, and shall be executed by all parties within thirty (30) days of presentment.

(b) Upon the execution and delivery of the New Lease, all subleases which theretofore may have been assigned and transferred to Ground Lessor shall thereupon be assigned and transferred (without recourse) by Ground Lessor to the lessee under the New Lease; and the lessee under the New Lease shall have the benefit of all of the right, title, interest, powers and privileges of Borrower under the Lease in and to the Property, including specifically assignment of Ground Lessor's interest in and to any then existing sublease where the sublessee may have attorned to Ground Lessor and Ground Lessor accepted such attornment, and Ground Lessor shall have no further liability under such subleases. The lessee under the New Lease will present to sublessor for sublessor's approval the form of such assignment and transfer document, which instrument will be without representation or warranty. Ground Lessor hereby agrees that, with respect to any such sublease so assigned, Ground Lessor will not modify or amend any of the terms or provisions thereof, during the period between the expiration or termination of the Lease and the execution and delivery of the New Lease.

In the event that such New Lease is entered into between Ground Lessor and Borrower (or in the event that a New Lease is similarly entered into between Borrower and any lienholder of Ground Lessor's fee interest in the Property), Ground Lessor and Borrower shall take such acts and shall deliver such agreements as may be reasonably necessary to recognize/grant to Collateral Agent a lien in the same priority as existed at the time the Lease is terminated (upon the same terms and conditions as the Deed of Trust and other Loan Documents) and assignment of leases and rent on Borrower's interest in the Lease and all subleases thereunder. Collateral Agent at Collateral Agent's cost may also obtain a lender's title insurance policy, in form and content acceptable to Collateral Agent and subject to such exceptions and with such endorsements as appear or are issued on Collateral Agent's title insurance policy insuring the lien of the Deed of Trust. Borrower shall reimburse Collateral Agent for all legal expenses, title insurance premiums and other costs and expenses of Collateral Agent reasonably incurred in connection with the New Lease, any new security documents and Collateral Agent's new title insurance policy.

11. Mortgagee Protection Provisions; Subordination. Collateral Agent shall be deemed to be a third party beneficiary of the Lease with respect to any and all provisions of the Lease that are intended to benefit a lender, lienholder or mortgagee (the "Mortgagee Protection Provisions"). Upon Collateral Agent's succession to the interest of the lessee under the Lease, all of Ground Lessor's representations and warranties under the Lease shall be deemed remade by Ground Lessor to Lender as of the applicable date, except as they may be modified at that time to reflect any change in factual circumstances. The lien of Ground Lessor for any Claw-Backs or other amounts due from Borrower or any other predecessor-in-interest of Purchaser pursuant to the Lease and the related Bond Documents (as defined in the Lease) including, but not limited to, the lien set forth in Section 7.5 of the Lease, shall be subject and subordinate to the lien of a the Deed of Trust, and any Purchaser shall take the Property free of such lien to the extent relating to periods prior to the date of acquisition of title in the Purchaser. The foregoing will not relieve any successor owner from the obligation for amounts accruing under the Lease thereafter. This Section 10 is intended to supplement and not to limit any Mortgagee Protection Provisions in the Lease.

12. Insurance and Condemnation Provisions. Notwithstanding anything to the contrary in the Lease, in the event of any damage to or destruction of the Property or any portion thereof or

interest therein, upon the request of Collateral Agent, the proceeds of Borrower's insurance shall be deposited with Collateral Agent and shall be applied in accordance with the applicable provisions of the [Loan Documents (as defined in the Deed of Trust)]. It is understood and acknowledged that the failure to apply the insurance proceeds to the repair and reconstruction of the Property shall not limit, restrict or in any way waive Borrower's obligation to repair and reconstruct the Property following an event of damage and destruction as more specifically provided in the Lease. Notwithstanding anything to the contrary in the Lease, in the event of any condemnation of Borrower's interest in the Property, or any portion thereof or any interest therein, upon the request of Collateral Agent, the proceeds of the condemnation award shall be deposited with Collateral Agent, who shall act as the disbursing agent and apply the condemnation proceeds in accordance with the terms of the Lease. Ground Lessor acknowledges that, except as otherwise provided in the Lease, Borrower's interest in its portion of any condemnation proceeds to which it is entitled under the Lease shall be applied in accordance with the applicable provisions of the Deed of Trust and the [Loan Documents (as defined in the Deed of Trust)]. Nothing herein shall be construed to effect, in any way, any separate insurance or condemnation proceeds payable to Ground Lessor based upon Ground Lessor's fee interest in the Property, or otherwise separate insurance or condemnation proceeds from those proceeds attributable to Borrower's leasehold estate in the Property and interest in the Improvements.

13. Estoppel Certificate. As of the date of this Agreement:

(a) True and Complete Lease. Ground Lessor represents and warrants to Collateral Agent that attached to this Agreement as Exhibit B and made a part hereof is a true and correct copy of the Lease and all amendments, supplements, side letters and other written agreements pertaining to the Lease and the leasehold estate and is valid and binding, in full force and effect and has not been modified or revised.

(b) Contingencies. The Lease is in full force and effect in accordance with its terms.

(c) No Default. As of the date of this Agreement, Ground Lessor represents and warrants that, to Ground Lessor's knowledge, without investigation, there exist no events of default or events that, with notice or the passage of time or both, would be events of default under the Lease on either Ground Lessor's part or Borrower's part.

(d) No Other Leases. To Ground Lessor's knowledge, as of the date of this Agreement, there are no leases, options or other agreements regarding transfer of any interest in, or otherwise materially affecting the Property other than the Lease and the Tenant Lease, and the Property has not been sublet except under the Tenant Lease as set forth in Exhibit C.

(e) No Advance Payments. Other than Borrower's security deposits, no rent or other sums payable under the Lease have been paid in advance.

(f) No Prior Assignments. Ground Lessor has not received written notice of any prior assignment, hypothecation or pledge of Borrower's interest in the Lease.

(g) Acceptance of Possession. Borrower has accepted possession of the Property, and the Property is currently being occupied by Borrower, and Borrower only, pursuant to the terms of the Lease.

(h) No Pending Litigation/Violations. Ground Lessor has not received notice of any litigation pending, proposed or threatened against or in connection with the Property or the Lease. Ground Lessor has not sent or, to Ground Lessor's knowledge, received any written notice that the Property, or any part thereof, is in violation of any laws, ordinances or regulations which could materially affect any of Borrower's rights or materially increase any of Borrower's obligations under the Lease. Neither Ground Lessor nor Borrower have any claims, counterclaims, credits, defenses or set offs against the other in connection with the tenancy created by the Lease.

(i) Duration of the Lease. The "Term" of the Lease is as defined in Section 2.1 of the Lease.

(j) Rent. The Basic Rent and Additional Payments (each as defined in the Lease) paid to Ground Lessor by Borrower under the Lease are as described under Article V, Section 5.3 of the Lease, and in Schedule 5.3 of the Lease. Borrower has not deposited any security deposit with Ground Lessor, and Borrower is not entitled to credit for any other sums on deposit with Ground Lessor.

(k) Purchase Option. Borrower's right to purchase the Property from Ground Lessor is as described in Article IX of the Lease.

Ground Lessor and Borrower understand that the foregoing estoppels and statements may be considered valid and relied upon by any third party and shall be binding on the Ground Lessor and Borrower.

14. Amendments. This Agreement may not be modified or amended except by a written agreement signed by the parties or their respective successors-in-interest.

15. Integration; Etc. This Agreement integrates all of the terms and conditions of the parties' agreement regarding Ground Lessor's consent to the Lease, attornment, nondisturbance, and the other matters contained herein. This Agreement supersedes and cancels all oral negotiations and prior and other writings with respect to such attornment, non-disturbance and other matters contained herein. If there is any conflict between the terms, conditions and provisions of this Agreement and those of any other agreement or instrument, including the Lease, the terms, conditions and provisions of this Agreement shall prevail. This Agreement may not be modified or amended except by a written agreement signed by the parties or their respective successors-in-interest.

16. Notices. All notices given under this Agreement shall be in writing and shall be given by personal delivery, overnight receipted courier or by certified United States mail, postage prepaid, sent to the party at its address appearing below or by facsimile. Notices shall be effective upon receipt (or on the date when proper delivery is refused). Addresses for notices may be changed by any party by notice to all other parties in accordance with this Section.

If to Ground Lessor: **DOÑA ANA COUNTY, NEW MEXICO**
Attn: County Manager
845 N Motel Blvd.
Las Cruces, NM 88007

If to Collateral Agent: [_____]
[_____]
[_____]
Attention: [_____]

with a copy to: XXX

To Borrower **RED CHILES [___], LLC**
[_____]
[_____]
[_____]
Attention: [_____]

Any notice shall be deemed to have been given either at the time of personal delivery or, in the case of courier or mail, as of the date of first attempted delivery at the address and in the manner provided herein, or, in the case of facsimile, upon receipt; provided that service of a notice required by any applicable statute shall be considered complete when the requirements of that statute are met. Notwithstanding the foregoing, no notice of change of address shall be effective except upon actual receipt.

17. Attorneys' Fees. If any lawsuit or arbitration is commenced that arises out of or relates to this Agreement, the prevailing party shall be entitled to recover from each other non-prevailing party such sums as the court or arbitrator may adjudge to be reasonable attorneys' fees, including the costs for any legal services by in-house counsel, in addition to costs and expenses otherwise allowed by law.

18. Miscellaneous Provisions. This Agreement shall inure to the benefit of and be binding upon the parties and their respective successors and assigns. This Agreement satisfies any condition or requirement in the Lease relating to the consent required from Ground Lessor to the Loan or Deed of Trust. As used herein, the word "include(s)" means "include(s), without limitation," and the word "including" means "including, but not limited to." Collateral Agent, at its sole discretion, may, but shall not be obligated to, record this Agreement.

19. Jury Waiver. BORROWER, COLLATERAL AGENT AND GROUND LESSOR HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) BETWEEN BORROWER, COLLATERAL AGENT AND GROUND LESSOR ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT, THE DEED OF TRUST OR ANY OTHER LOAN DOCUMENT (AS DEFINED IN THE DEED OF TRUST), OR ANY RELATIONSHIP

BETWEEN BORROWER, COLLATERAL AGENT AND GROUND LESSOR. THIS PROVISION IS A MATERIAL INDUCEMENT TO COLLATERAL AGENT TO PROVIDE THE FINANCING DESCRIBED HEREIN OR IN THE CREDIT AGREEMENT.

20. No Merger. The undersigned agree that unless Collateral Agent shall otherwise consent in writing, Ground Lessor's estate in and to the Property and the leasehold estate created by the Lease shall not merge, but shall remain separate and distinct, notwithstanding the union of such estates either in Ground Lessor or Borrower or any third party by purchase, assignment or otherwise.

21. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW MEXICO WITHOUT GIVING EFFECT TO CONFLICT OF LAWS PRINCIPLES (REGARDLESS OF THE PLACE OF BUSINESS, RESIDENCE, LOCATION OR DOMICILE OF BORROWER, COLLATERAL AGENT OR GROUND LESSOR OR ANY PRINCIPAL THEREOF).

22. Counterpart. This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which shall constitute one and the same instrument.

23. Reliance. Ground Lessor acknowledges that the representations and agreements made by Ground Lessor to and with Collateral Agent herein constitute a material inducement to Collateral Agent to provide the financing described herein or in the Credit Agreement, and Collateral Agent would not provide the financing in the absence of this Agreement.

[SIGNATURE PAGES FOLLOW]

IN TESTIMONY WHEREOF, witness the signature of Borrower, Collateral Agent and Ground Lessor to this Agreement effective as of the date set forth above.

BORROWER:

RED CHILES [___], LLC,
a Delaware limited liability company

By
_____
Name:_____
Title:_____

NOTARY ACKNOWLEDGMENT

STATE OF _____
COUNTY OF _____

This instrument was acknowledged before me on the ____ day of _____ 2025 by _____, as _____ of _ Red Chiles [___], LLC, a(n) Delaware limited liability company

[NOTARIAL SEAL]

_____
NOTARY PUBLIC

Print or type name: _____

My Commission Expires: _____

IN TESTIMONY WHEREOF, witness the signature of Borrower, Collateral Agent and Ground Lessor to this Agreement effective as of the date set forth above.

COLLATERAL AGENT**:**

_____**,**
a _____ _____

By:_____
Name:_____
Title:_____

[Insert Appropriate State Notary Form]

IN TESTIMONY WHEREOF, witness the signature of Borrower, Collateral Agent and Ground Lessor to this Agreement effective as of the date set forth above.

GROUND LESSOR:

DOÑA ANA COUNTY, NEW MEXICO

By:_____
Chair of the Board of County Commissioners

(SEAL)

Attest:

_____
County Clerk

STATE OF NEW MEXICO)
) ss.
COUNTY OF DOÑA ANA)

This instrument was acknowledged before me on _____, 2025, by _____, _____ of the Board of County Commissioners of Doña Ana County, New Mexico.

_____
Notary Public

My Commission expires:

_____

EXHIBIT A

Description of Property