

EXHIBIT A TO ORDINANCE NO. 134, 2025

SITE LEASE AGREEMENT

This Site Lease Agreement (“**Lease Agreement**”) dated as of _____, 2025 (“**Effective Date**”) is made by and between Platte River Power Authority, a political subdivision of the State of Colorado (“**Primary Tenant**”) with an address of 2000 E. Horsetooth Road, Fort Collins, CO 80525, and City of Fort Collins, a Colorado municipal corporation, with an address of 300 LaPorte Avenue, Fort Collins, Colorado (“**Landlord**”). Each of Primary Tenant and Landlord are sometimes referred to individually as a “Party” and together as the “Parties.”

Background

A. Landlord is a municipality and the owner of certain real property described in Exhibit A (the “**Property**”).

B. Primary Tenant is an electric generation and transmission utility formed under Colorado statute to supply the wholesale electric power and energy requirements of its four owner communities: the City of Fort Collins, the City of Longmont, the City of Loveland and the Town of Estes Park, Colorado.

C. Primary Tenant wishes to lease a portion of the Property, as more particularly depicted on Exhibit B (the “**Premises**”), on the terms and subject to the conditions described herein for the express purpose of subleasing the Premises to Authorized Sublessee (described below) for the purpose of designing, developing, constructing, owning, operating, and maintaining a battery energy storage facility at the Premises (the “**Project**”).

D. Landlord is willing to lease the Premises to Primary Tenant for the Project on the terms and subject to the conditions described herein.

NOW, THEREFORE, in consideration of the promises and the mutual covenants contained herein, the sufficiency of which is acknowledged by both Parties, the Parties agree:

1. Lease. Landlord hereby leases the Premises to Primary Tenant, and Primary Tenant hereby leases the Premises from Landlord, under the terms and conditions of this Lease Agreement.

2. Permitted Use. Primary Tenant may use the Premises for the Project and, more specifically, in accordance with Section 3 below, may sublease the Premises to an Authorized Sublessee to construct, install, operate, maintain, improve, repair, and replace the Project for purposes of charging, storing, and discharging electricity. Primary Tenant is permitted to license

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subcontractors or agents to perform its obligations or exercise its rights under this Lease Agreement. Primary Tenant may not use the Premises for any purpose other than the Project.

3. Authorized Sublessee. Primary Tenant may sublease this Lease Agreement to Longmont Energy Storage LLC (the “**Authorized Sublessee**”), under the terms and conditions of the Site Sublease Agreement, attached as Exhibit C (the “**Sublease**”). In the event of such sublease to Authorized Sublessee, Sublessee shall have the rights, easements, and benefits assigned to Authorized Sublessee by Primary Tenant as set forth in the Sublease.

4. Access to the Premises. Landlord agrees to allow Primary Tenant access over and across the Property to construct, install, operate, maintain, improve, repair and replace the Project on the Premises and to otherwise access the Premises for the purposes described herein. Landlord will provide Primary Tenant with adequate space on the Property during the construction of the Project for the construction of the Project, including reasonable staging and laydown areas. Primary Tenant must comply (and in its Site Sublease Agreement with Authorized Sublessee, must require Authorized Sublessee to comply) with all laws, rules and regulations regarding use of the Property and the Premises in connection with the construction and operation of the Project, including any reasonable access protocols developed by Landlord governing access and entry into substations.

For the duration of this Lease, Landlord further hereby grants to Primary Tenant, and will execute such additional instruments as may be necessary or appropriate to fully vest in Primary Tenant, the following easements and related rights:

(a) An easement over the Property for ingress and egress for the purpose of siting, development, enhancement, relocation, installation, construction, operation, inspection, maintenance, replacement, repair, improvements and removal of the Project, including the right to construct such access roads as may be necessary or appropriate for such purposes.

(b) An easement over the Property to allow the Project to interconnect to the electrical grid.

(c) A landscaping easement on the Property for purposes of implementing such landscaping and screening requirements as may be required under the Project’s applicable permits.

5. Construction of the Project. The installation and construction of the Project must be performed in a good and workmanlike manner and in compliance with all applicable agreements.

6. Interconnection. Primary Tenant, Authorized Sublessee, and Landlord will separately document any applicable interconnection agreements for the Project. Landlord will cooperate with Primary Tenant, the Authorized Sublessee if applicable, and any applicable utility and municipal and regulatory authorities in Primary Tenant’s (or Authorized Sublessee’s) pursuit of all permits, approvals and other authorizations that may be required for the development, construction,

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interconnection and operation of the Project. The date at which the Project is energized and permitted to operate by the applicable utility will be the date of commissioning (the “**Commercial Operations Date**”).

7. Approvals and Permits. Primary Tenant, and if the Sublease is executed, the Authorized Sublessee, must obtain all necessary approvals and permits required for the installation, construction and operation of the Project, and pay all permit fees required in connection with its activities under this Lease Agreement. Landlord will cooperate with Primary Tenant and if applicable the Authorized Sublessee to obtain all such approvals and permits; provided, however, that Landlord does not commit to grant any specific municipal permit as part of this Lease Agreement.

8. Vegetation and Structures. Landlord covenants that it will use its best efforts to not allow vegetation on the Property to grow in a manner or initiate or conduct any activities that could adversely affect the Project while this Lease Agreement remains in effect. Without limiting the foregoing, Landlord may not: (a) construct or permit to be constructed any structure; or (b) plant or allow to be planted any trees or other vegetation in each case, on the Premises or the Property that is owned by Landlord, that can reasonably be expected to decrease the output or efficiency of the Project.

9. Non-Interference by Landlord. Landlord and its representatives may not tamper with or undertake any maintenance or alterations to the Premises or the Project without the prior written permission of Primary Tenant, which may be withheld in Primary Tenant’s sole discretion. Landlord will take reasonable measures so that its activities at the Property do not impede, interrupt or prevent the charging, storage, and discharging of electricity by the Project or damage or otherwise adversely impact the installation, operation and maintenance of the Project or Primary Tenant’s performance under this Lease Agreement (or, if applicable, Authorized Sublessee’s performance under the Site Sublease Agreement).

10. Non-Interference by Primary Tenant. Primary Tenant recognizes (and, in its Site Sublease Agreement with Authorized Sublessee, will require Authorized Sublessee to recognize) that the Premises is near or within a highly hazardous and tightly controlled electrical substation. Primary Tenant must cooperate (and in its Site Sublease Agreement with Authorized Sublessee, must require Authorized Sublessee to cooperate) in all respects with Landlord’s activities near the Premises, and must immediately follow all directives, policies, or protocols issued by the Landlord for use of the Property and the Premises to allow the substation and Landlord’s employees, agents, and contractors to operate safely and efficiently.

11. Taxes. Primary Tenant and Landlord are government entities. Both are therefore exempt from taxes and no taxes may be lawfully assessed against Primary Tenant or Landlord in connection with this Lease Agreement. Should any taxing authority seek to assess taxes against the Project, Authorized Sublessee will be wholly responsible for payment of any taxes.

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12. Term. The initial term of this Lease Agreement begins on the Effective Date and terminates on the date that is twenty-two (22) years after the Effective Date, unless terminated earlier in accordance with the terms and conditions of this Lease Agreement (the “**Initial Term**”). At the option of Primary Tenant, the Term may be extended by one additional term of five (5) years (the “**Extension Term**”). Primary Tenant may exercise the renewal option for an Extension Term by providing Landlord with a written notice of renewal prior to the expiration of the then-current Term. The Initial Term together with any properly exercised Extension Term are referred to collectively herein as the “**Term**”. In no case shall the Term, in addition to the Decommissioning period of Section 16, exceed thirty (30) years.

13. Rent. Primary Tenant will pay the Landlord a base annual lease payment in the amount of \$10.00 (“Rent”), provided that, if any of the owner communities of City of Fort Collins, the City of Longmont, the City of Loveland and the Town of Estes Park, Colorado charge Primary Tenant a greater amount of Rent in their respective Lease Agreements for this or similar Projects, Landlord may choose to charge Primary Tenant a Rent no greater than the highest Rent charged by any other owner community, retroactive to the beginning of this Lease Agreement. Rent shall be due and payable within 30 days of the Effective Date of this Lease Agreement and every anniversary of the Effective Date thereafter for the duration of this Lease Agreement; except that retroactive Rent arising under the preceding sentence shall be due and payable within 30 days of the effective date of the lease agreement for such other owner communities.

14. Premises Leased. The Premises consists of the lease area described and depicted on Exhibit B hereto. Before the Commercial Operations Date, Primary Tenant may update or replace Exhibit B with the approval of Landlord, which approval will not be unreasonably conditioned or withheld provided that the location and configuration of the Premises is consistent with applicable law. Following construction of the Project and completion of an as-built survey of the Premises (the “As-Built Survey”), Primary Tenant and Landlord agree to promptly (within not more than ten business days after receipt of a final version) amend this Lease and any of the easements granted by Landlord in connection with the Project as necessary, attaching the As-Built Survey as the final Exhibit B to this Lease Agreement, setting forth the conclusive and definitive depiction of the Premises for the remainder of the Term. The Landlord authorizes its City Manager to execute such clarifying, non-substantive amendments.

15. Ownership of the Project. The Project is the personal property of Authorized Sublessee or Primary Tenant, as applicable, and does not and will not consist of fixtures, notwithstanding how the Project is, or may be, affixed to the Premises. Landlord may not permit the Project to become subject to any lien, security interest or encumbrance of any kind, and Landlord expressly disclaims and waives any rights it may have in the Project, at law or in equity. Authorized Sublessee must maintain the Project in a good state of repair and in compliance with this Lease, the Sublease, and any other agreements regarding the Project to which the Primary Tenant or Authorized Sublessee are parties. The Primary Tenant or Authorized Sublessee, as applicable, may

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grant a security interest and collateral assignment in the Project for purposes of security to its lenders or investors in accordance with Attachment 1 attached hereto and incorporated herein by reference and Landlord shall provide any consent reasonably requested by any such lender or investor, consenting to such lender's and/or investor's security interest in the Project.

16. Decommissioning. Within six months after the expiration or earlier termination of the Term, Primary Tenant must ensure that Authorized Sublessee, or its successors and assigns, sever, disconnect, and remove the Project and all other Project-related equipment from the Premises and restoration of the Premises to as close to original condition as reasonably practicable ("**Decommissioning**"). Authorized Sublessee shall have the right to access the Premises during this sixth-month period for the purposes of Decommissioning.

17. Title. Landlord represents and covenants that Landlord owns the Premises and the Property in fee simple, free and clear of all liens, encumbrances, and restrictions of every kind and nature, except for those that currently appear in the recorded chain of title and are reported as exceptions on the commitment for title insurance. Landlord further represents and warrants that Landlord (a) has the right and authority to enter into this Lease, (b) has and will maintain good and marketable title to the Property, free and clear of any encumbrances that could reasonably be expected to have a material adverse effect on development of the Property for a battery energy storage facility, (c) will not enter into any lease, option to lease, purchase and sale agreement, option to purchase, or any other similar agreement at the Premises without the prior written consent of Primary Tenant, with such consent not to be unreasonably withheld, delayed or conditioned, during the Term, (d) is not a party to any, and to Landlord's best knowledge, there are no pending or threatened, legal, administrative, arbitral or other proceedings, claims, actions or governmental or regulatory investigations of any kind or nature whatsoever against Landlord (i) challenging the validity or propriety of this Lease Agreement, or transactions contemplated in this Lease Agreement or (ii) which could reasonably be expected to have a material adverse effect on the ownership or operation of the Property.

18. Quiet Enjoyment. Landlord covenants and agrees that Primary Tenant has the right to hold, occupy and enjoy the Premises for the Term of this Lease free from any claim of any entity or person of superior title thereto without hinderance to or interference with the Tenant's use and enjoyment thereof, provided it remains in compliance with obligations under this Lease Agreement.

19. Environmental Matters. Primary Tenant is not liable for any past or present contamination or pollution or breach of environmental laws, if any, relating to the Premises or the Property, unless attributable to Primary Tenant's activities, its employees, contractors or agents. If Primary Tenant encounters or becomes aware of any unknown hazardous material at the Premises, it must promptly cease any work in progress in an orderly, safe and efficient manner and inform Landlord of the nature and location of the hazardous material and make any reports required under applicable law. If the Landlord does not elect to eliminate or contain such Hazardous Materials in

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a commercially reasonable manner in compliance with law to allow Primary Tenant, or if applicable the Authorized Sublessee, to continue or finalize any work in progress then Primary Tenant, or Authorized Sublessee as applicable, shall have the right, at its option, to terminate this Lease Agreement. If Primary Tenant or Authorized Sublessee terminates this Lease Agreement under this provision, Primary Tenant and Authorized Sublessee will be relieved of all further liability hereunder except for the Decommissioning obligations provided herein. Should any contamination be caused by the activities of Primary Tenant, Primary Tenant agrees to assume responsibility for any liability for response costs for any contamination or pollution or breach of environmental laws related to the Premises and the Property affected by the contamination, except that Landlord shall bear a proportionate share to the extent that such contamination is jointly caused, or exacerbated, by Landlord. Should any contamination be caused by Authorized Sublessee's activities, or those of its employees, contractors or agents, Primary Tenant shall hold Authorized Sublessee responsible for and require it to protect, indemnify and defend the Landlord and Primary Tenant against any liability for response costs for any contamination or pollution or breach of environmental laws, except that to the extent caused or exacerbated, by Landlord or Primary Tenant.

20. Government Approvals. Landlord acknowledges that Primary Tenant's, and if applicable the Authorized Sublessee's, ability to use the Property for the development of a Project is contingent upon obtaining all government and utility approvals. Landlord will cooperate with Primary Tenant or if applicable Authorized Sublessee in its effort to obtain such approvals, provided, however, that Landlord, as a governmental authority, does not commit to approve any application made to Landlord itself, but those applications will be resolved under their respective processes. Should Primary Tenant or Authorized Sublessee, as applicable, be unable to obtain all necessary approvals, or be unable to maintain such approvals due to changes in law, Landlord or Primary Tenant may terminate this Lease Agreement as outlined further in Section 21 below.

21. Primary Tenant's Right to Terminate. In addition to the termination provisions described in Section 25 (Revocation) and subject to Attachment 1, before the Commercial Operations Date, Primary Tenant may terminate this Lease Agreement by providing prior written notice to Landlord. On or after the Commercial Operations Date, Primary Tenant may terminate this Lease Agreement by providing at least six months' prior written notice to Landlord. In addition, after the Commercial Operations Date, Primary Tenant may terminate this Lease Agreement after giving not less than 30 days' prior written notice to Landlord, if:

(a) Any governmental agency denies a request by Primary Tenant or Authorized Sublessee, as applicable, for or revokes a permit, license, or approval that is required for Primary Tenant or Authorized Sublessee, as applicable, to construct or operate the Project and infrastructure on the Premises;

(b) Primary Tenant determines that technical problems which cannot reasonably be corrected preclude Primary Tenant or Authorized Sublessee, as applicable, from using the Premises for its intended purpose;

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(c) Primary Tenant does not have acceptable and legally enforceable means of ingress and egress to and from the Premises;

(d) Utilities necessary for Primary Tenant's or if applicable Authorized Sublessee's use of the Premises are no longer available to the Premises; or

(e) The Premises or Project are damaged or destroyed to an extent that prohibits or materially interferes with Primary Tenant's or if applicable Authorized Sublessee's use of the Premises.

If Primary Tenant terminates this Lease under this provision, Primary Tenant will be relieved of all further liability accruing hereunder on or after the date of termination except Decommissioning, as provided herein. Should Primary Tenant terminate in accordance with this Section 21, Primary Tenant must ensure that the Authorized Sublessee Decommissions the Project in accordance with Section 16 above.

22. Assignment. This Lease Agreement and the rights and obligations of either Party may be assigned only as described in this Agreement, the Site Sublease Agreement, and Attachment 1 to this Lease Agreement. Any other assignment without prior written permission of Landlord will be a breach of this Lease Agreement. In its Master Services Agreement with the Authorized Sublessee, Primary Tenant shall include a right of first refusal for Primary Tenant to purchase the Project from the Authorized Sublessee prior to any sale of the Project to a third-party in an arm's-length transaction that requires assignment of the Lease. For clarity, Primary Tenant's right of first refusal will not apply to any assignment to an affiliate of Authorized Sublessee, to any financing party (including a Tax-Equity Financing Party), assignment in connection with any financing transaction (whether in the form of a sale and leaseback or otherwise), or to any foreclosure as described in Attachment 1.

23. Liability for Injury and Damage. Landlord and Primary Tenant are governmental entities in the state of Colorado. To the extent permitted by applicable law, Primary Tenant is responsible for any claims, damages, liability and court awards, including costs, expenses, and attorney fees incurred, as a result of its actions or omissions in connection with the performance of this Lease Agreement. To the extent permitted by applicable law, Landlord is responsible for any claims, damages, liability and court awards, including costs, expenses, and attorney fees incurred, as a result of its actions or omissions in connection with the performance of this Lease Agreement.

24. Insurance. Before Construction Commencement, Primary Tenant and Authorized Sublessee must obtain and provide evidence of the insurance coverages specified below.

A. Commercial General Liability: Including bodily injury, property damage, products and completed operations, personal and advertising injury with limits of \$1,000,000 per occurrence and \$2,000,000 annual aggregate limit;

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B. Automobile Liability: All motor vehicles, including Hired and Non-Owned, used in connection with the Agreement; \$1,000,000 combined single limit per accident;

C. Workers' Compensation: As required per the state law including Employer's Liability E.L. \$500,000 per accident and \$500,000 per employee, and \$500,000 caused by disease; and

D. Umbrella Liability excess of General Liability, Auto Liability and Employer's Liability for \$5,000,000 Each Occurrence/Aggregate.

Primary Tenant and Authorized Sublessee must provide the Landlord with certificates of insurance naming the Landlord as an additional insured and evidencing the procurement of insurance contemplated in this Section including endorsements, as required.

25. Revocation. In the event of a default in the terms of this Lease Agreement by either Landlord or Primary Tenant, the other Party may terminate this Lease Agreement. Events that constitute a default under this Lease Agreement include: a Party's failure to perform or comply with any material provision of this Lease Agreement; an unauthorized assignment, a Party's insolvency or inability to pay debts as they mature, or (subject to Attachment 1) an assignment for the benefit of creditors; or if a petition under any foreign, state, or United States bankruptcy act, receivership statute, or the like, as they now exist, or as they may be amended, is filed by a Party.

Neither Party will be in default under this Lease Agreement unless and until it has been given written notice of a breach of this Lease Agreement by the other Party and fails to cure such breach within thirty (30) days after receipt of such notice. When a breach cannot reasonably be cured within such thirty (30) day period, the time for curing may be extended by agreement of the Parties, not to be unreasonably withheld, for such time as may be reasonably necessary to complete the cure, provided that the defaulting Party is making good-faith efforts to cure such breach with due diligence.

Notwithstanding anything to the contrary in this Lease Agreement, Landlord may terminate this Lease Agreement if onsite Project construction has not actually substantially begun within five (5) years of the Effective Date; provided, however, that Landlord may not cause this deadline to lapse by delays in approval of any required permit or authorization.

26. Damage to Project. If, at any time during the Term, the Project is substantially damaged or destroyed and rendered inoperable by fire or other occurrence of any kind, Primary Tenant must cause Authorized Sublessee to, at its sole cost and expense either (a) promptly repair or replace the Project, or (b) elect to terminate this Sublease Agreement, in which case Primary Tenant must require Authorized Sublessee to Decommission the Project, as required by this Lease and in accordance with any other agreements to which the Landlord or Primary Tenant are parties.

27. Terminate in Event of Governmental Shutdown. If a governmental authority decrees, orders or demands that operation of the Project cease or that the Project must be removed from the

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Premises, for reasons unrelated to any default, violation or breach by Primary Tenant or Authorized Sublessee of any applicable law, permit or consent, Primary Tenant or Authorized Sublessee may terminate this Lease Agreement without penalty to either Party upon delivery to Landlord of thirty (30) days' prior written notice, in which case Primary Tenant must ensure that Authorized Sublessee must Decommission the Project.

28. Force Majeure. In the event of a Force Majeure Event (as defined below), Primary Tenant is relieved from any Rent payments and any other obligations under this Lease Agreement during the period that the Force Majeure Event exists and is continuing. Subject to Attachment 1, if the Force Majeure Event lasts for more than ninety (90) consecutive days or more than one hundred twenty (120) days in any three hundred and sixty five (365) day period, Primary Tenant may terminate this Lease Agreement by delivery to Landlord of a written notice of termination. **“Force Majeure Event”** means any act, event, cause or condition that prevents Primary Tenant from performing its obligations and is beyond Primary Tenant's reasonable control.

A Force Majeure Event may include, but is not limited to the following: an act of god; war (declared or undeclared); sabotage; riot; insurrection; civil unrest or disturbance; military or guerilla action; terrorism; economic sanction or embargo; civil strike, work stoppage, slow-down, or lock-out; explosion; fire; earthquake; abnormal weather condition or actions of the elements; hurricane; flood; lightning; wind; drought; pandemic; the failure to act on the part of any governmental authority (provided that such action has been timely requested and diligently pursued); unavailability of electricity from the utility grid, equipment, supplies or products (but not to the extent that any such availability of any of the foregoing results from the failure of the Party claiming a Force Majeure Event to have exercised reasonable diligence); and failure of equipment not used by or under the control of the party claiming a Force Majeure Event.

Notwithstanding the occurrence of a Force Majeure Event or the termination of this Lease Agreement by Primary Tenant in connection with a Force Majeure Event, Authorized Sublessee's obligation to Decommission the Project will survive, provided that the period for performance of such obligation may be delayed until such time as it becomes reasonably possible to do so.

29. Miscellaneous provisions.

(a) Applicable Law. This Lease Agreement will be interpreted and governed by the laws of the State of Colorado, and venue will be in the state and federal courts of Larimer County, Colorado.

(b) Rules of Interpretation. Titles and headings are included in this Lease Agreement for convenience only, and will not be used for the purpose of construing and interpreting this Lease Agreement. Words in the singular also include the plural and vice versa where the context requires.

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(c) Severability. If any provisions of this Lease Agreement are held to be unenforceable or invalid by any court or regulatory agency of competent jurisdiction, the validity and enforceability of the remaining provisions will remain in force.

(d) Entire Agreement; Amendments and Waivers. This Lease Agreement constitutes the entire agreement between the Parties relating to the lease of real property for the Project and supersedes the terms of any previous agreements or understandings, oral or written. Any waiver or amendment of this Lease Agreement must be in writing signed by the Parties. A Party's waiver of any breach or failure to enforce any of the terms of this Lease Agreement will not affect or waive that Party's right to enforce any other term of this Lease Agreement.

(e) Further Assurances. Either Party shall execute and deliver instruments and assurances and do all things reasonably necessary and proper to carry out the terms of this Lease Agreement if the request from the other Party is reasonable.

(f) Recordation. This Lease Agreement will not be recorded. However, the Parties agree that a memorandum of this Lease Agreement shall be recorded in the local land records pursuant to applicable state law or applicable state authority, substantially in the form attached hereto as Exhibit D.

(g) Governmental Immunity. Nothing in this Lease Agreement waives any immunities, rights, benefits, protections, or other provisions of the Colorado Governmental Immunity Act, C.R.S. §§ 24-10-101, et seq., or of any other defenses, immunities, and limitations of liability available by law or in equity to Landlord or Primary Tenant.

30. Representations and Warranties.

(a) The Landlord represents and warrants to Primary Tenant as follows:

i. Right, Power and Authority. It has full right, power and authority to enter into this Lease Agreement and there is nothing, which would prevent it from performing its obligations under the terms and conditions imposed on it by this Lease Agreement.

ii. Binding Obligation. This Lease Agreement has been duly authorized by all necessary action of Landlord, and constitutes a valid and binding obligation on the Landlord, enforceable in accordance with its terms.

iii. Performance. To the knowledge of Landlord, no fact or circumstance exists that will have, or is reasonably likely to have, a material adverse effect upon the Landlord's ability to perform its obligations under this Lease Agreement.

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iv. Information. To the knowledge of Landlord, the information provided to Primary Tenant in this Lease Agreement is true and accurate in all material respects.

(b) Primary Tenant hereby represents and warrants to the Landlord as follows:

i. Right, Power and Authority. It has full right, power and authority to enter into this Lease Agreement and there is nothing which would prevent it from performing its obligations under the terms and conditions imposed on it by this Lease Agreement.

ii. Binding Obligation. This Lease Agreement has been duly authorized by all necessary action of Primary Tenant, and constitutes a valid and binding obligation on Primary Tenant, enforceable in accordance with its terms.

iii. Performance. To the knowledge of Primary Tenant, no fact or circumstance exists that will have, or is reasonably likely to have, a material adverse effect upon Primary Tenant's ability to perform its obligations under this Lease Agreement.

iv. Information. To the knowledge of Primary Tenant, the information provided to the Landlord in this Lease Agreement is true and accurate in all material respects.

31. Notices. All notices, demands, requests, consents, approvals, and other instruments required or permitted to be given pursuant to this Lease Agreement must be in writing, signed by the notifying Party, or officer, agent, or attorney of the notifying Party, and will be deemed to have been effective upon delivery if served personally, including but not limited to delivery by electronic mail, messenger, overnight courier service or overnight express mail, or upon posting if sent by registered or certified mail, postage prepaid, return receipt requested, and addressed as follows:

To Landlord: City of Fort Collins
300 LaPorte Avenue
Fort Collins, Colorado 80526

To Primary Tenant: Platte River Power Authority
2000 E. Horsetooth Road
Fort Collins, CO 80526
hammittj@prpa.org

The address to which any notice, demand, or other writing may be delivered to either Party as above provided may be changed by written notice given by such Party as above provided.

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32. Counterparts. This Lease Agreement may be executed in counterparts, which, when taken together constitute a single instrument.

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Lease Agreement – Signature Page

IN WITNESS WHEREOF, the Parties, as evidenced by the signatures of their Duly Authorized Agents, do hereby execute this Lease Agreement the date first set forth above.

**THE CITY OF FORT COLLINS,
COLORADO, a Colorado municipal
corporation**

Date: _____

By: _____
Jeni Arndt, Mayor

STATE OF COLORADO)
) ss
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this ____ day of _____, 202__, by Jeni Arndt as Mayor of the City of Fort Collins.

Witness my hand and official seal.

My Commission expires: _____

Notary Public

ATTEST:

City Clerk
Printed Name: _____

APPROVED AS TO FORM:

Assistant City Attorney
Name: _____

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PRIMARY TENANT:

[INSERT]

By: _____
Name:

Title: Duly Authorized Agent
STATE OF COLORADO
COUNTY OF _____

On this day of _____, 2025, _____, duly authorized agent of
_____ personally appeared, and they acknowledged this instrument, by
them sealed and subscribed, to be their free act and deed and the free act and deed of
_____.

Before me, _____
Notary Public:
Commission Expires:
License #:

ATTACHMENT 1

Grant of Lender-Related and other Step-In Rights

This Grant of Lender-Related and other Step-in Rights is attached and incorporated into that certain Site Lease Agreement between Primary Tenant and Landlord dated ____, 2025. Primary Tenant and Landlord agree that Landlord will grant Primary Tenant and the Authorized Sublessee through its Site Sublease Agreement (the “**Sublease**”) the rights set forth herein.

Nothing in this Lease Agreement, including in this Attachment 1, is intended to change the relationship between Platte River Power Authority and Landlord as described in the Organic Contract and applicable Power Supply Agreement. Primary Tenant does not intend to exercise these rights on its own behalf or on behalf of any third party or Leasehold Mortgagee (as the term is defined below).

a. Authorized Sublessee shall have the right at any time and from time to time, without Primary Tenant’s or Landlord’s prior written consent or approval (but with prior written notice to Landlord and Primary Tenant) to: (i) assign, encumber, hypothecate, mortgage or pledge (including by mortgage, deed of trust or personal property security instrument), or otherwise transfer all or any portion of its right, title or interest under the Sublease to its Lender(s) (as such term is defined below), as security for the repayment of any indebtedness and/or the performance of any obligation owed by Authorized Sublessee to such Lender(s); and (ii) mortgage its leasehold interest hereunder and/or collaterally assign its interest in the Sublease and in any monies due under the Sublease in connection with obtaining financing from any Lender(s) for the Project and all appurtenances thereto (including the interconnection facilities and the transmission facilities and improvements), or otherwise encumber and grant security interests in all or any part of its interest in the Sublease, the Premises, the Project, interconnection facilities or transmission facilities (holders of these various security interests are referred to as “**Leasehold Mortgagees**”).

b. Following an event of default under any financing documents relating to the Project and all appurtenances thereto (including the interconnection facilities and the transmission facilities and improvements), any Lender or Leasehold Mortgagee may (but shall not be obligated to) assume, or cause their designees to assume, all of the interests, rights and obligations of Authorized Sublessee thereafter arising under the Sublease. Any Leasehold Mortgagee that has succeeded to Authorized Sublessee’s interests under the Sublease in accordance with the provisions of this Section shall also have the right, without Landlord’s prior written consent or approval (but with prior written notice to Landlord), to assign or sublet the whole or any portion or portions of its interest in the Sublease, the Premises, the Project and all appurtenances thereto (including the interconnection facilities and the transmission facilities and improvements) for the uses permitted under the Sublease, to one (1) or more Creditworthy persons or entities (each, an “**Assignee**”). As used herein, “**Creditworthy**” shall mean an entity which has a Credit Rating of (a) “Baa3” or higher by Moody’s, and (b) “BBB-” or higher by S&P. Following any such sale, conveyance, lease, assignment or sublet, the term “**Authorized Sublessee**” shall be deemed to

include each “**Assignee**” then holding Authorized Sublessee’s interest (or portion thereof) in the Sublease. However, no Lender, Leasehold Mortgagee or Assignee shall by virtue of Authorized Sublessee’s conveyance to it or its assumption or interests, rights and obligations of Authorized Sublessee arising under the Sublease acquire any greater interest in the Premises (including any easements created in the Sublease) or any other rights than Authorized Sublessee then has under the Sublease. Any such Lender, Leasehold Mortgagee, or Assignee shall be subject to Landlord’s Municipal Code and any and all of Landlord’s security and access protocols.

c. As used herein, the term “**Lender**” means any financial institution or other entity or person (including a Leasehold Mortgagee) that from time to time provides debt or equity financing for some or all of Authorized Sublessee’s Project, collectively with any security or collateral agent, indenture trustee, loan trustee or participating or syndicated lender involved in whole or in part in such financing, and their respective representatives, successors and assigns. References to Authorized Sublessee in the Sublease shall be deemed to include any entity or person that succeeds (whether by assignment or otherwise) to all of the then-Authorized Sublessee’s then-existing right, title and interest under the Sublease in accordance with the provisions of this Section.

d. If the rights and interests of Authorized Sublessee in the Sublease are assigned in accordance with this Section (which requires the assuming party to agree in writing to be bound by, and to assume, the terms and conditions hereof and any and all obligations to Landlord arising or accruing hereunder from and after the date of such assumption), Authorized Sublessee shall be released and discharged from the terms and conditions hereof (but not from the terms and conditions of any other agreements) and each such obligation hereunder from and after such date, and Landlord shall continue the Sublease with the assuming party as if such person had been named as Authorized Sublessee under the Sublease, provided, however, that the assuming party is Creditworthy.

e. Landlord agrees to enter into a commercially reasonable non-disturbance consent and recognition agreement (an “**NDA**”) by and among any Lender(s) or Leasehold Mortgagee(s), Landlord, and Authorized Sublessee which shall include, without limitation, consent by Landlord to the Authorized Sublessee’s collateral assignment of the Sublease and Authorized Sublessee’s leasehold interest hereunder, cure rights and step in rights in favor of the Lender or Leasehold Mortgagees.

f. Any Lender or Leasehold Mortgagee or Assignee who acquires Authorized Sublessee’s leasehold interest pursuant to foreclosure or assignment in lieu of foreclosure that does not directly hold an interest in the Sublease, or that holds an interest, lien or security interest in the Sublease solely for security purposes, shall have no obligation or liability under the Sublease for obligations arising prior to the time such Lender, Leasehold Mortgagee or Assignee directly holds an interest in the Sublease, or succeeds to title to such interest, or to the Sublease, except for any past due Rent, which shall become immediately due and payable upon such Lender, Leasehold Mortgagee or Assignee’s assumption of interest in the Sublease. With the exception of such past

due Rent, any such Lender, Leasehold Mortgagee or Assignee shall be liable to perform obligations under the Sublease only for and during the period it directly holds such interest or title.

g. Within thirty (30) days after written request therefor, Landlord shall execute such estoppel certificates (certifying as to such truthful matters as Authorized Sublessee, Lender(s), Assignee(s) or Leasehold Mortgagee(s) may reasonably request, including that no default then exists under the Sublease, if such be the case, and that the Sublease remains in full force and effect), commercially reasonable consents to assignment and non-disturbance agreements as Authorized Sublessee or any Lender, Leasehold Mortgagee or Assignee may request from time to time, it being intended that any such estoppel certificates, consents to assignment and the like may be relied upon by any Lender(s), Leasehold Mortgagee(s) or Assignee(s) or prospective Lender(s), Leasehold Mortgagee(s), or Assignee(s), or any prospective and/or subsequent purchaser or transferee of all or a part of Authorized Sublessee's interest in the Premises, any easements granted hereunder, the interconnection facilities and/or transmission facilities and/or the Project.

h. The provisions of this Attachment 1 are for the benefit of any Lender(s), Leasehold Mortgagee(s) and Assignee(s), as well as the Parties hereto, and shall be enforceable by any such Lender(s), Leasehold Mortgagee(s) and Assignee(s) as express third-party beneficiaries hereof. Landlord hereby agrees that no Lender, Leasehold Mortgagee or Assignee, nor any entity or person for whom they may act, shall be obligated to perform any obligation or be deemed to incur any liability or obligation provided in the Sublease on the part of Authorized Sublessee or shall have any obligation or liability to Landlord with respect to the Sublease except to the extent any of them becomes a party hereto pursuant to this Attachment 1 or through the exercise of its rights or remedies and the written assumption of the Sublease or the easements granted hereunder. Any exercise by any Lender, Leasehold Mortgagee or Assignee of any rights and remedies hereunder shall be subject to all rights, defenses and remedies available to Landlord, in each case subject to the terms of any NDA entered into between or among any Lender(s), Leasehold Mortgagee(s) and Assignee(s) and Landlord.

i. A Lender, Leasehold Mortgagee or Assignee shall have the right: (a) to enforce its lien and acquire title to Authorized Sublessee's leasehold estate and easement rights by any lawful means; (b) to take possession of and operate the Premises or any portion thereof, in accordance with the terms of the Sublease and to perform all obligations to be performed by Authorized Sublessee under the Sublease, or to cause a receiver to be appointed to do so; and (c) to acquire such leasehold estate and easement rights by foreclosure or by an assignment in lieu of foreclosure and thereafter to assign or transfer such leasehold estate to a third party.

j. To prevent termination of the Sublease or any partial interest in the Sublease, each Lender, Leasehold Mortgagee or Assignee shall have the right, but not the obligation, at any time prior to termination of the Sublease, to perform any act necessary to cure any default and to prevent the termination of the Sublease or any partial interest in the Sublease. As a precondition to exercising any rights or remedies as a result of any alleged default by Authorized Sublessee, Landlord or Primary Tenant shall give written notice of such default to each Lender, Leasehold

Mortgagee or Assignee previously disclosed by Authorized Sublessee, concurrently with delivery of notice to Authorized Sublessee, specifying in detail the alleged event of default and the required remedy. Authorized Sublessee, Lender, and Leasehold Mortgagee agree that no such notice may be used by Authorized Sublessee, Lender, and Leasehold Mortgagee (or any party claiming by or through those parties) as a basis for a civil claim against Landlord or Primary Tenant for defamation, libel, slander, false light, or similar causes of action. Each such Lender, Leasehold Mortgagee or Assignee shall have the same amount of time to cure the default as to Authorized Sublessee's interest in the Sublease as is given to Authorized Sublessee. The cure period for each Lender, Leasehold Mortgagee or Assignee shall begin to run at the end of the cure period given to Authorized Sublessee in the Sublease; provided, however, that in no case will the cure periods permit the Lease or Sublease to extend beyond thirty (30) years from the Effective Date.

k. If any default by Authorized Sublessee under the Sublease cannot be cured without the Lender, Leasehold Mortgagee or Assignee obtaining possession of all or part of the Premises and/or all or part of the Project and/or all or part of Authorized Sublessee's interest in the Sublease, then any such default shall be deemed remedied if: (i) during the cure period for Lender, Leasehold Mortgagee or Assignee pursuant to Subsection j above, either Lender, Leasehold Mortgagee or Assignee shall have acquired possession of all or part of the Premises and/or all or part of the Project and/or all or part of such interest in the Sublease, or shall have commenced appropriate judicial or non-judicial proceedings to obtain the same; (ii) the Lender, Leasehold Mortgagee or Assignee, as the case may be, shall be in the process of diligently prosecuting any such proceedings to completion, the completion of which must occur no later than three (3) years after receiving notice from Landlord or Primary Tenant; and (iii) after gaining possession of all or part of the Premises and/or all or part of the Project and/or all or part of such interest in the Sublease, the Lender, Leasehold Mortgagee or Assignee performs all other obligations as and when the same are due in accordance with the terms of the Sublease, but only for the period attributable to its possession of the Premises, provided, however, that the Lender, Leasehold Mortgagee or Assignee shall pay the Rent and perform all the other obligations of Authorized Sublessee hereunder as of the date that Landlord could have terminated the Sublease for an event of default. If a Lender, Leasehold Mortgagee or Assignee is prohibited by any process or injunction issued by any court or by reason of any action by any court having jurisdiction over any bankruptcy or insolvency proceeding involving Authorized Sublessee or any defaulting Assignee, as the case may be, from commencing or prosecuting the proceedings described above, the time period specified in subsection k above for commencing such proceeding shall be extended for the period of such prohibition. Notwithstanding any other provision of the Lease Agreement, the Lender, Leasehold Mortgagee or Assignee, as the case may be, must complete the prosecution of any such proceedings to completion no later than five (5) years after first receiving notice of default from Landlord or Primary Tenant, and in no case will the total time for proceedings allow the Lease or Sublease to extend beyond thirty (30) years from the Effective Date.

During any period of possession of the Premises by a Lender, Leasehold Mortgagee or Assignee and/or during the pendency of any foreclosure proceedings instituted by a Lender, Leasehold Mortgagee or Assignee, the Lender, Leasehold Mortgagee or Assignee shall pay or cause to be

paid the fees, Rent and all other monetary charges payable by Authorized Sublessee under the Sublease which have accrued and are unpaid at the commencement of such period and those which accrue thereafter during such period. Following acquisition of Authorized Sublessee's leasehold estate by the Lender, Leasehold Mortgagee or Assignee as a result of either foreclosure or acceptance of an assignment in lieu of foreclosure, or by a purchaser at a foreclosure sale (all of which are included in the term "Assignee"), the Sublease shall continue in full force and effect and the Lender, Leasehold Mortgagee or Assignee shall, as promptly as reasonably possible (but in no case longer than one hundred twenty (120) days after Landlord or Primary Tenant's written notice), commence the cure of all defaults under the Sublease and thereafter diligently process such cure to completion, and upon such completion of the cure of all defaults under the Lease Landlord's right to terminate the Sublease based upon such defaults shall be deemed waived; provided, however, that the Lender, Leasehold Mortgagee or Assignee or such party acquiring title to Authorized Sublessee's leasehold estate shall not be required to cure those defaults which are not reasonably susceptible of being cured or performed by such party ("**Non-curable defaults**"). Non-curable defaults shall be deemed waived by Landlord upon completion of foreclosure proceedings or acquisition of Authorized Sublessee's interest in the Sublease by such party. For purposes of clarity, although Non-curable defaults are waived, the party acquiring the Authorized Sublessee's estate shall be obligated to bring the Sublease into current compliance. By way of example, Authorized Sublessee failure to maintain insurance is a Non-curable default and the party acquiring the Authorized Sublessee's estate shall immediately obtain insurance in accordance with the requirements of the Sublease.

l. Any Lender, Leasehold Mortgagee or Assignee who acquires Authorized Sublessee's leasehold interest, pursuant to foreclosure or assignment in lieu of foreclosure shall not be liable to perform the obligations imposed on Authorized Sublessee by the Sublease incurred or accruing after the Lender, Leasehold Mortgagee or Assignee no longer has ownership of the leasehold estate or possession of the Premises. Neither the bankruptcy nor the insolvency of Authorized Sublessee shall be grounds for terminating the Sublease as long as all Rent and all other monetary charges payable by Authorized Sublessee under the Sublease are promptly paid by the Lender, Leasehold Mortgagee or Assignee in accordance with the terms of the Sublease. The acceptance of Rent by Landlord shall not be deemed a waiver of any other rights or remedy it may have under the Lease at law or in equity.

m. If the Sublease terminates for any reason, including because of Authorized Sublessee's default or if the leasehold estate is foreclosed, or if the Sublease is rejected or disaffirmed pursuant to applicable bankruptcy law or other applicable requirements affecting creditor's rights and, within ninety (90) days after such event, Authorized Sublessee or any Lender, Leasehold Mortgagee or Assignee shall have arranged to the satisfaction of Landlord for the payment of Rent, fees and other charges due and payable by Authorized Sublessee as of the date of such event, then Landlord shall execute and deliver to such Lender, Leasehold Mortgagee or Assignee or designee, as the case may be, a new lease to the Premises which (a) shall be for a term equal to the remainder of the Term; (b) shall contain the same covenants, agreements, terms, provisions and limitations as the Sublease (except as otherwise provided in this Section and for

any requirements that have been fulfilled by Authorized Sublessee or any Lender, Leasehold Mortgagee or Assignee prior to rejection or termination of the Sublease); and (c) shall include that portion of the Project in which Authorized Sublessee had an interest on the date of rejection or termination. A Lender, Leasehold Mortgagee or Assignee shall pay all of Landlord's reasonable legal fees associated with a new lease of the Premises.

n. Intentionally omitted

o. If more than one (1) Lender, Leasehold Mortgagee or Assignee makes a written request for a new lease pursuant to this provision, the new lease shall be delivered to the Lender, Leasehold Mortgagee or Assignee requesting such new lease whose mortgage or assignment of the Sublease or the Authorized Sublessee's leasehold interest hereunder is prior in lien, and the written request of any other Lender, Leasehold Mortgagee or Assignee whose lien is subordinate shall be void and of no further force or effect. This Section (o) is for notification purposes only.

p. The provisions of this Attachment 1 shall survive the termination, rejection or disaffirmation of the Sublease and shall continue in full force and effect thereafter to the same extent as if this Attachment 1 was a separate and independent contract made by and among Landlord, Primary Tenant, Authorized Sublessee and each Lender, Leasehold Mortgagee or Assignee, and, from the effective date of such termination, rejection or disaffirmation of the Sublease to the date of execution and delivery of such new lease, such Lender, Leasehold Mortgagee or Assignee may use and enjoy said Premises in accordance with the terms of such new lease, provided that all of the conditions for a new lease as set forth above are complied with, and with the understanding that such new lease will grant such Lender, Leasehold Mortgagee or Assignee only those rights as set forth in the original Site Lease Agreement between Landlord and Primary Tenant.

q. Landlord, Primary Tenant, and Authorized Sublessee agree that so long as there exists an unpaid Leasehold Mortgage or loan or other financing held by a Lender that is secured by Authorized Sublessee's grant of a security interest in the Premises, the Sublease, the Project or any other Improvement, then (i) neither the Lease or the Sublease, as applicable, shall be modified or amended without the written consent of Lender, Leasehold Mortgagee or Assignee, as applicable, and (ii) neither Landlord or Primary Tenant shall accept surrender of any part of the Premises or the Lease or Sublease.

r. If the Authorized Sublessee is in default of the Sublease and such default is not cured after the expiration of all notice and cure periods set forth in the Sublease and Lender, Leasehold Mortgagee, and Assignee have not exercised their cure rights set forth in this Attachment 1, then Primary Tenant may terminate the Sublease by providing written notice to Authorized Sublessee without the consent of Lender, Leasehold Mortgagee, or Assignee.

Exhibit A

Legal Description of Landlord's Property
Overland Substation Site- Fort Collins

Exhibit B

Depiction of Leased Premises

Overland Substation Site – 401 S. Overland Trail

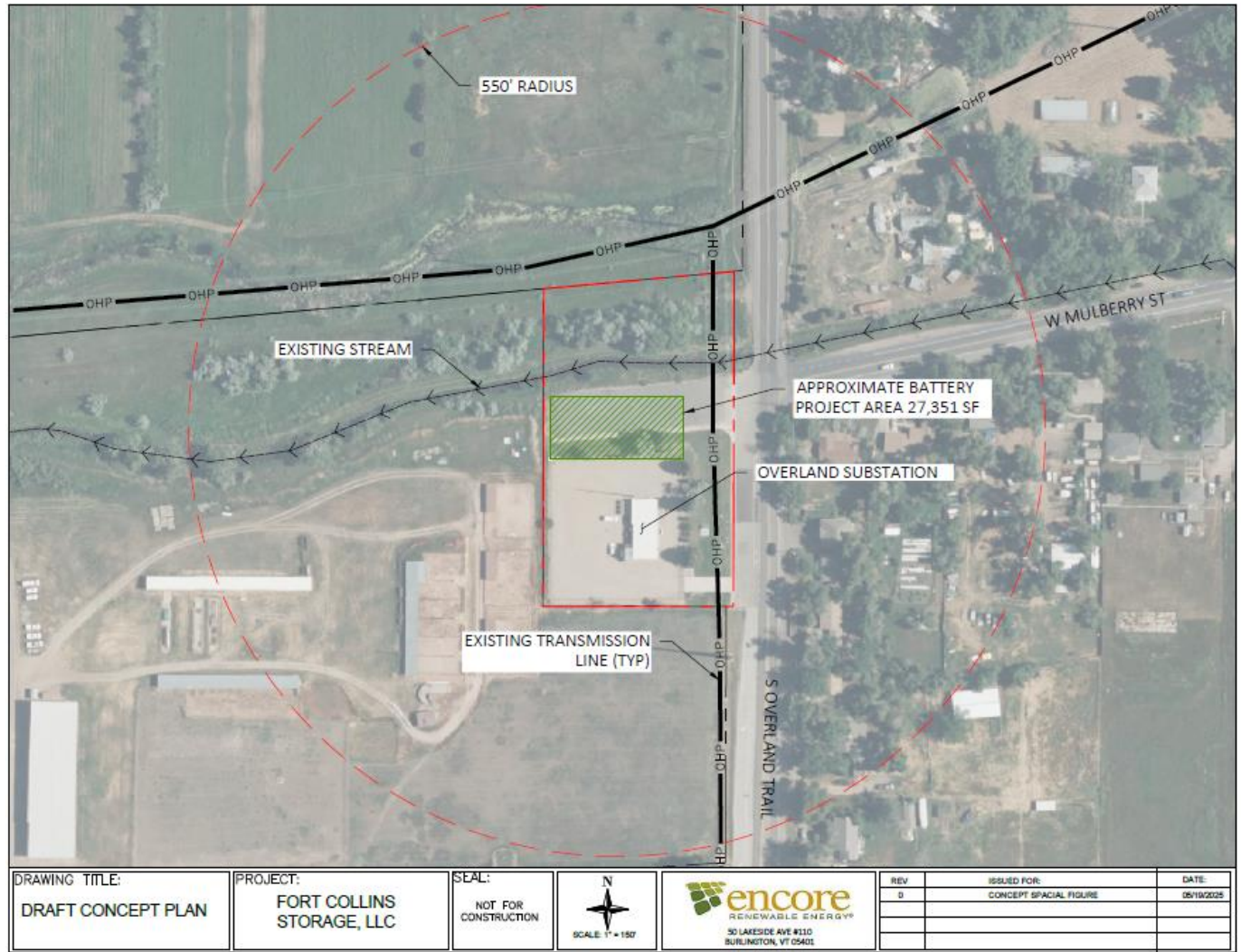


Exhibit D to Lease Agreement and Sublease Agreement

MEMORANDUM OF LEASE

KNOW ALL PERSONS BY THESE PRESENTS that a certain Site Lease Agreement (the "Lease") was entered into on the ____ day of _____, 2025, by and between _____, a _____ limited liability company (the "Tenant") and _____, (the "Landlord").

1. Names of the Parties to the Lease. The names of the parties to the Lease, as set forth in the Lease, are _____, as tenant, and _____, as landlord.

2. Addresses. The addresses set forth in the Lease as those of the parties are as follows:

Landlord: City of Fort Collins
Fort Collins, CO

Tenant: Platte River Power Authority
2000 E. Horsetooth Road
Fort Collins, CO 80525

3. Date of Execution. The date of the execution of the Lease is _____, 202__.

4. Term of Lease. The initial term of the Lease commences on the ____ day of _____, 2025 and continues for twenty-two (22) years following the Effective Date. The Lease may be extended for one (1) additional five (5) year term at the option of the Tenant.

5. Property Affected by the Lease. The leased property, as set forth in the Lease, is set forth on Exhibit A attached hereto.

6. Right of Purchase or First Refusal. There is no purchase right or right of first refusal granted in the Lease or otherwise held by the Tenant.

7. Restrictions on Assignment. The Lease and the rights and obligations of either party may be assigned in accordance with the terms of the Lease so long as any assignee assumes all rights, duties and obligations of the assigning party.

8. Location of Original Lease. The original signed copy of the Lease will be maintained at the principal office of the Tenant.

9. Conflict With Lease. The provisions of this Memorandum should not be used in interpreting the Lease, and in the event of any conflict between this Memorandum and the Lease, the terms of the Lease control in all respects.

10. Use. Tenant may not construct or erect any structure or building on the Premises, if the use or useful occupancy of that structure or building will require the installation of or connection to a potable water supply or wastewater system, without first complying with the applicable rules and obtaining any required permit.

11. Miscellaneous. All capitalized terms not defined herein have the meaning set forth in the Lease. This Memorandum is governed by the laws of Colorado. This Memorandum may be executed in counterparts which, when taken together, constitute a single instrument.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

THIS MEMORANDUM OF LEASE is executed as of the date first set forth above by the undersigned parties thereto.

**THE CITY OF FORT COLLINS,
COLORADO, a Colorado municipal
corporation**

Date: _____

By: _____
City of Fort Collins
Jeni Arndt, Mayor

STATE OF COLORADO)
) ss
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this ____ day of _____, 202__, by Jeni Arndt as Mayor of the City of Fort Collins.

Witness my hand and official seal.

My Commission expires: _____

Notary Public

ATTEST:

City Clerk
Printed Name: _____

APPROVED AS TO FORM:

Assistant City Attorney
Name: _____

Memorandum of Lease – Signature Page Cont'd

TENANT:

[INSERT], LLC

By: _____

Name:

Title: Duly Authorized Agent

STATE OF COLORADO

COUNTY OF _____

On this day of _____, 2025, _____, duly authorized agent of
_____ personally appeared, and they acknowledged this instrument, by
them sealed and subscribed, to be their free act and deed and the free act and deed of
_____.

Before me, _____

Notary Public:

Commission Expires:

License #:

Exhibit A to Memorandum of Lease

Property Leased

Overland Substation, Fort Collins