

ACE - LINCOLN AVENUE SOLAR, LLC

and

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY

(TOWN OF ISLIP, NEW YORK)

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COMPANY LEASE AGREEMENT

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Dated as of May 1, 2018

Town of Islip Industrial Development Agency  
(ACE - Lincoln Avenue Solar, LLC 2018 Facility)

THIS COMPANY LEASE AGREEMENT, dated as of May 1, 2018 (the “**Company Lease**”), is by and between ACE - LINCOLN AVENUE SOLAR, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office at c/o Agilitas Energy, LLC, 401 Edgewater Place, Suite 265, Wakefield, Massachusetts 01880 (the “**Company**”), and the TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York, having its office at 40 Nassau Avenue, Islip, New York 11751 (the “**Agency**”).

## RECITALS

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York; and

WHEREAS, the aforesaid act authorizes the creation of industrial development agencies for the Public Purposes of the State of New York (the “**State**”); and

WHEREAS, pursuant to and in accordance with the provisions of the aforesaid act, as amended, and Chapter 47 of the Laws of 1974 of the State, as amended (collectively, the “**Act**”), the Agency was created and is empowered under the act to undertake the Project Work and the leasing of the Facility defined below; and

WHEREAS, the Agency has agreed to assist in the acquisition of a long term leasehold interest in an approximately 11.2 acre parcel of land located at 1155 Lincoln Avenue, Holbrook, New York 11741 (the “**Land**”), and all buildings and other structures located thereon (the “**Improvements**”), owned by the Town of Islip (the “**Town**”), and the construction of an approximately 11.2 acre solar array thereon and the equipping thereof, including, but not limited to, approximately 8,640 ground-mounted 350-watt solar modules and forty (40) 50 kilowatt inverters (collectively, the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), to be used by the Company as a solar power generating facility (the “**Project**”); and

WHEREAS, the Company has agreed with the Agency, on behalf of the Agency and as the Agency’s agent, to complete the Project Work (as such term is defined in the hereinafter defined Lease Agreement); and

WHEREAS, the Company has acquired a long-term leasehold interest in the Land and the Improvements from the Islip Resource Recovery Agency (the “**Owner**”), pursuant to a certain Renewable Energy Lease Agreement, dated as of April 22, 2016 (the “**Ground Lease**”), by and between the Owner, as lessor, and the Company, as lessee; and

WHEREAS, the Company has agreed to sublease the Land and the Improvements to the Agency pursuant to and in accordance with this Company Lease; and

WHEREAS, the Agency has agreed to sub-sublease the Land and the Improvements and lease the Equipment to the Company pursuant to the terms of a certain Lease and Project Agreement, dated as of May 1, 2018 (the “**Lease Agreement**”), by and between the Agency

and the Company; and

WHEREAS, the Company has agreed to transfer to the Agency title to the Equipment pursuant to a Bill of Sale, dated the Closing Date (the “**Bill of Sale**”).

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, the parties mutually agree as follows:

The Company hereby subleases the Land (described in Exhibit A attached hereto) and the Improvements to the Agency for the annual rent of \$1.00 for a term commencing on the Closing Date and terminating at 11:59 p.m. on November 30, 2039 (the “**Lease Term**”).

This Company Lease shall terminate on the earliest of (i) the expiration of the Lease Term and (ii) the termination of the Lease Agreement pursuant to Article X or Article XI thereof.

The Company agrees to keep, perform and observe, from and after the date hereof, all of the terms, covenants, conditions, obligations and other provisions contained in the Lease Agreement. The Company agrees further that it shall indemnify, defend and hold harmless the Agency from and against all liabilities, damages, claims, demands, judgments, losses, costs, expenses, suits, actions or proceedings and attorneys’ fees arising out of or in connection with the Lease Agreement or this Company Lease and shall defend the Agency in any suit, action or proceeding, including appeals, for personal injury to, or death of, any person or persons, or for any loss of or damage to property of persons, or for other claims arising out of the acts or omissions of the Company or any of its officers, directors, agents or employees. The foregoing indemnitees shall include all expenses incurred by the Agency, including, without limitation, reasonable attorneys’ fees to enforce this Company Lease, the Lease Agreement or any other document to which the Company and the Agency are parties, and with respect to third party claims.

The Agency, for itself and its successors and assigns, hereby agrees to sublease the Land and the Improvements from the Company on the terms and conditions contained herein.

The Company and the Agency acknowledge that the Agency will lease the Equipment and sub-sublease the Land and the Improvements to the Company pursuant to the Lease Agreement. The Company and the Agency agree that while this Company Lease and the Lease Agreement remain in full force and effect, (i) there shall be no merger of the Company’s leasehold estate in the Land and the Improvements created under the Ground Lease and the Company’s sub-subleasehold estate in the Land and Improvements created under the Lease Agreement; and (ii) the Agency shall continue to have, use and enjoy the subleasehold estate in the Land and the Improvements created under this Company Lease.

The Company and the Agency acknowledge that in order to accomplish certain financing arrangements for the Facility, the parties may be required to assign and mortgage, for collateral purposes, each of their respective rights, titles and interests held pursuant to this Company Lease, the Lease Agreement and other interests that either may hold. Each of the Company and the Agency hereby consents to all such assignments, mortgages and other

collateral financing requirements that may arise in connection with the financing or refinancing of the Facility.

This Company Lease and any and all modifications, amendments, renewals and extensions thereof is subject and subordinate to any Mortgage which may be granted by the Agency and the Company on the Facility or any portion thereof and to any and all modifications, amendments, consolidations, extensions, renewals, replacements and increases thereof.

This Company Lease shall not be recorded by either party hereto. The Agency shall cause a memorandum of lease with respect hereto to be recorded in the office of the Suffolk County Clerk.

All notices, certificates and other communications hereunder shall be in writing and shall be either delivered personally or sent by certified mail, return receipt requested, or delivered by any national overnight express delivery service (in each case, postage or delivery charges paid by the party giving such communication) addressed as follows or to such other address as any party may specify in writing to the other:

To the Agency:

Town of Islip Industrial Development Agency  
40 Nassau Avenue  
Islip, New York 11751  
Attention: Executive Director

With a copy to:

Islip Town Attorney's Office  
40 Nassau Avenue  
Islip, New York 11751  
Attention: Taryn Prusinski, Esq.

To the Company:

ACE - Lincoln Avenue Solar, LLC  
c/o Agilitas Energy, LLC  
401 Edgewater Place, Suite 265  
Wakefield, Massachusetts 01880  
Attention: Eamonn Healy, Managing Member

With a copy to:

McCauley Lyman, LLC  
10 Speen Street, Third Floor  
Framingham, Massachusetts 01701  
Attention: Jill D. Winans, Esq.

Notice by mail shall be effective when delivered but if not yet delivered shall be deemed effective at 12:00 p.m. on the third Business Day after mailing with respect to certified mail and one Business Day after mailing with respect to overnight mail.

Copies of all notices given either to the Agency or to the Company shall also be sent to any Lender, if such Lender shall have delivered written instructions to the Agency and the Company with the address of such Lender.

If a party hereto determines in its reasonable discretion that any further instruments or other actions are necessary or desirable to carry out the terms of this Company Lease, the other party shall, at the Company's sole cost and expense, execute and deliver all such instruments and take all such actions.

Capitalized terms used in this Company Lease and not otherwise defined in this Company Lease shall have the meanings assigned thereto in Schedule A to the Lease Agreement.

This Company Lease may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

This Company Lease may not be amended, changed, modified or altered except in writing executed by the parties hereto.

This Company Lease shall be governed exclusively by the applicable laws of the State of New York, without regard or reference to its conflict of laws principles.

This Company Lease and the conveyance made hereby shall be subject to the trust fund provisions of Section 13 of the Lien Law of the State.

(Remainder of Page Intentionally Left Blank – Signature Pages Follow)

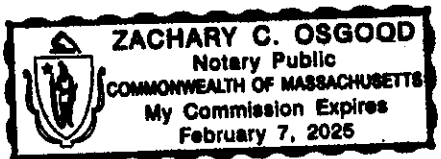
IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the day and year first above written.

ACE - LINCOLN AVENUE SOLAR, LLC

By: Kenneth A Rubin  
Name: Kenneth Rubin  
Title: Manager


STATE OF Massachusetts)  
  : SS.:  
COUNTY OF Middlesex )

On the 3<sup>rd</sup> day of May in the year 2018, before me, the undersigned, personally appeared **Kenneth Rubin**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.



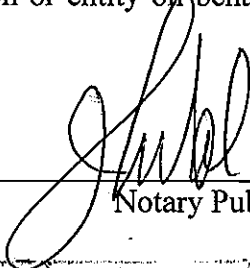
Zachary C. Osgood  
Notary Public

**TOWN OF ISLIP INDUSTRIAL  
DEVELOPMENT AGENCY**

By:   
Name: William G. Mannix  
Title: Executive Director

STATE OF NEW YORK    )  
                                  : SS.:  
COUNTY OF SUFFOLK    )

On the 2nd day of May in the year 2018, before me, the undersigned, personally appeared **William G. Mannix**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.



Notary Public

**JOHN WALSER**  
Notary Public, State of New York  
Registration # 01WA6195090  
Qualified in Suffolk County  
Commission Expires October 20, 2021

## EXHIBIT A

### Legal Description of Real Property

ALL those certain pieces or parcels of land situate, lying and being in the Municipality of Hauppauge, Town of Islip, County of Suffolk, State of New York, being a portion of lands conveyed to the Islip Resource Recovery Agency by deed recorded in the Suffolk County Clerk's Office in Book 9939, at Page 54, being bounded and described as follows:

COMMENCING at a point on the Easterly right-of-way line of Lincoln Avenue at the division line between lands of Suffolk County on the North, and lands of Islip Recovery Agency on the South;

THENCE South 84 degrees 03 minutes 30 seconds East along the last mentioned division line a distance of 367.37 feet to the point of beginning, being the Northwesterly corner of the herein described parcel:

THENCE, continuing South 84 degrees 03 minutes 30 seconds East along said division line a distance of 20.06 feet to a point;

THENCE through said lands of Islip Resource Recovery Agency the following twenty-four (24) courses:

- 1) South 04 degrees 57 minutes 20 seconds West, 105.92 feet;
- 2) South 49 degrees 15 minutes 59 seconds East, 214.33 feet;
- 3) North 85 degrees 47 minutes 38 seconds East, 143.49 feet;
- 4) South 67 degrees 44 minutes 04 seconds East, 63.61 feet;
- 5) South 59 degrees 29 minutes 13 seconds East, 189.90 feet;
- 6) South 49 degrees 11 minutes 25 seconds East, 42.02 feet;
- 7) South 08 degrees 11 minutes 40 seconds East, 43.13 feet;
- 8) South 52 degrees 03 minutes 57 seconds East, 237.52 feet;
- 9) South 29 degrees 44 minutes 55 seconds East, 63.31 feet;
- 10) South 05 degrees 23 minutes 24 seconds West, 466.84 feet;
- 11) South 49 degrees 47 minutes 02 seconds West, 76.55 feet;
- 12) North 87 degrees 29 minutes 55 seconds West, 400.59 feet;
- 13) North 48 degrees 47 minutes 27 seconds West, 116.59 feet;
- 15) North 10 degrees 59 minutes 26 seconds West, 491.64 feet;
- 16) North 03 degrees 02 minutes 35 seconds West, 147.81 feet;
- 17) North 26 degrees 02 minutes 59 seconds East, 51.77 feet;
- 18) North 56 degrees 18 minutes 37 seconds East, 37.63 feet;
- 19) North 32 degrees 06 minutes 23 seconds East, 69.26 feet;
- 20) North 49 degrees 15 minutes 59 seconds West, 271.62 feet;
- 21) North 04 degrees 57 minutes 20 seconds East, 83.63 feet;
- 22) North 84 degrees 02 minutes 17 seconds West, 71.70 feet;
- 23) North 05 degrees 05 minutes 22 seconds East, 20.00 feet;
- 24) South 84 degrees 02 minutes 17 seconds East, 71.65 feet; and
- 25) North 11 degrees 13 minutes 56 seconds East, 11.97 feet to the point and place of BEGINNING. Together with the rights of others for Ingress and Egress to the Leasehold premises:

ALL those certain pieces or parcels of land situate, lying and being in the Municipality of Hauppauge, Town of Islip, County of Suffolk, State of New York, being a portion of lands conveyed to the Islip Resource Recovery Agency by deed recorded in the Suffolk County Clerk's Office in Book 9939, at Page 54, being bounded and described as follows:



COMMENCING at a point on the Easterly line of Lincoln Avenue with the division line of the lands now or formerly of Islip Resource Recovery Agency, said point being further described as South 05 degrees 54 minutes 50 seconds West, 142.32 feet from a point in the Easterly line for the aforementioned Lincoln Avenue and the division line between lands of Suffolk County on the North, and lands of Islip Resource Recovery Agency, on the South;

THENCE, through the lands of Suffolk County the following thirty three (33) courses:

- 1) South 33 degrees 46 minutes 24 seconds East, 36.64 feet;
- 2) South 70 degrees 08 minutes 45 seconds East, 165.60 feet;
- 3) THENCE 129.97 feet along a curve to the right, having a radius of 120.00 feet and a chord of South 39 degrees 07 minutes 04 seconds East, 123.71 feet;
- 4) South 08 degrees 05 minutes 22 seconds East, 372.12 feet;
- 5) North 04 degrees 52 minutes 24 seconds East, 77.02 feet;
- 6) North 08 degrees 23 minutes 05 seconds West, 345.75 feet;
- 7) THENCE 53.18 feet along a curve to the left, having a radius of 50.00 feet and a chord of North 38 degrees 51 minutes 08 seconds West, 50.71 feet;
- 8) North 69 degrees 19 minutes 11 seconds West, 135.45 feet;
- 9) THENCE 194.72 feet along a curve to the right, having a radius of 67.50 feet and a chord of North 13 degrees 19 minutes 16 seconds East, 133.89 feet;
- 10) South 84 degrees 02 minutes 17 seconds East, 240.48 feet;
- 11) South 04 degrees 57 minutes 20 seconds West, 20.00 feet;
- 12) North 84 degrees 02 minutes 17 seconds West, 255.15 feet;
- 13) THENCE 55.02 feet along a curve to the left, having a radius of 18.00 feet and a chord of South 08 degrees 23 minutes 49 seconds West, 35.97 feet;
- 14) South 79 degrees 10 minutes 06 seconds East, 174.05 feet;
- 15) South 68 degrees 30 minutes 39 seconds East, 113.81 feet;
- 16) South 49 degrees 15 minutes 59 seconds East, 240.84 feet;
- 17) South 32 degrees 06 minutes 23 seconds West, 25.29 feet;
- 18) North 49 degrees 15 minutes 59 seconds West, 255.56 feet;
- 19) North 68 degrees 30 minutes 39 seconds West, 93.38 feet;
- 20) North 79 degrees 10 minutes 06 seconds West, 161.84 feet;
- 21) THENCE 54.94 feet along a curve to the left, having a radius of 18.50 feet and a chord of South 15 degrees 45 minutes 22 seconds West, 36.86 feet;
- 22) South 69 degrees 19 minutes 11 seconds East, 136.94 feet;
- 23) THENCE 74.45 feet along a curve to the right, having a radius of 70.00 feet and a chord of South 38 degrees 51 minutes 08 seconds East, 70.99 feet;
- 24) South 08 degrees 23 minutes 05 seconds East, 348.07 feet;
- 25) South 04 degrees 52 minutes 24 seconds West, 125.29 feet;
- 26) North 84 degrees 42 minutes 17 seconds West, 107.25 feet;
- 27) North 23 degrees 00 minutes 07 seconds East, 161.27 feet;
- 28) North 08 degrees 01 minute 35 seconds West, 246.30 feet;
- 29) North 55 degrees 52 minutes 30 seconds West, 18.09 feet;
- 30) THENCE 102.89 feet along a curve to the left, having a radius of 95.00 feet and a chord of North 39 degrees 07 minutes 04 seconds West, 97.94 feet;
- 31) North 70 degrees 08 minutes 45 seconds West, 157.03 feet;
- 32) South 65 degrees 57 minutes 50 seconds West, 30.39 feet;
- 33) North 05 degrees 54 minutes 50 seconds East, 70.47 feet to the point and place of BEGINNING.