

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING ("MOU"), made and entered into on the 7 day of April 2026, by and between the LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, an urban county government of the COMMONWEALTH OF KENTUCKY created pursuant to KRS Chapter 67A ("LFUCG"), 200 East Main Street, Lexington, Kentucky 40507, the LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT PUBLIC FACILITIES CORPORATION, a Kentucky nonprofit corporation and agency and instrumentality of the Lexington-Fayette Urban County Government ("Public Facilities Corp"), and SOCIAL IMPACT SOLAR LLC, a Delaware limited liability company, whose principal place of business is 175 E. Main St., Suite 300, Lexington, KY 40507 ("SIS LLC"). Social Impact Solar LLC is a platform entity of Edelen Strategic Ventures LLC (dba Edelen Renewables); Edelen Renewables is the manager and majority shareholder and holds all voting rights for SIS LLC. (LFUCG, Public Facilities Corp, and SIS LLC referred to as "Parties").

WHEREAS, simultaneous to the execution of this MOU, the Parties have executed a Ground Lease Agreement ("GLA"), attached as Exhibit A, leasing approximately 357 acres of land owned in part by LFUCG and in part by Public Facilities Corp, at the Haley Pike Landfill.

WHEREAS, LFUCG and Public Facilities Corp entered into an Agreement ("MAC Agreement") with Lexington Model Airplane Club, Inc. aka Lexington Model Airplane Club, Corp. ("Model Airplane Club") on April 22, 1999, allowing the use of a portion of the Haley Pike Landfill by the Model Airplane Club.

WHEREAS, the portion of the Haley Pike Landfill described in the MAC Agreement for the allowable use by the Model Airplane Club consists of the land defined in yellow on Exhibit B attached hereto.

WHEREAS, the term of the MAC Agreement was extended automatically each April 22nd thereafter, until LFUCG and Public Facilities Corp timely notified Model Airplane Club, pursuant to Section 6 of the MAC Agreement, that the MAC Agreement would not be subsequently renewed.

WHEREAS, the Parties to this MOU are in agreement to allow Model Airplane Club access to the portion of the Haley Pike Landfill described in the MAC Agreement, from the execution of this MOU until 11:59pm on May 22, 2026 ("Remaining Access Period");

WHEREAS, SIS LLC desires that the effective date of the GLA occur before the conclusion of the Remaining Access Period, and thus the Parties wish to describe their understanding as it pertains to the interaction between the GLA and the MAC Agreement, and the use of the Haley Pike Landfill by both SIS LLC and Model Airplane Club, during this Remaining Access Period; and

WHEREAS, in its vote to authorize the Mayor to execute the GLA and all necessary documents, the Urban County Council of LFUCG required the Community Benefits

Agreement referenced in the GLA to be approved by LFUCG at the time SIS LLC brings its application for an Industrial Revenue Bond to the Urban County Council for approval, and thus the Parties wish to amend the GLA to require as much.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the receipt and sufficiency of which are acknowledged, the parties hereby agree as follows:

1. Incorporation of Recitals. The above recitals are incorporated into this MOU by reference.
2. Coexistence During Remaining Access Period; Carve-Out; Non-Interference; No Claims.

a. In consideration for LFUCG's and Public Facilities Corp's execution of the GLA before the Remaining Access Period is completed, and in consideration of the mutual promises and covenants set forth herein, the receipt and sufficiency of which are acknowledged, SIS LLC agrees to the following:

- i. Access to, and use of, the portion of the Haley Pike Landfill described in the MAC Agreement by Model Airplane Club during the Remaining Access Period, to the extent also leased by SIS LLC pursuant to the GLA, shall not be considered Landlord Default, as that term is defined by Section 19 of the GLA, by LFUCG or Public Facilities Corp, and shall not be otherwise considered a violation of any covenant, representation, warranty, or requirement made by or placed upon LFUCG or Public Facilities Corp, contained in the GLA.
- ii. Acquiescence by LFUCG or Public Facilities Corp to the access to, and use of, the portion of the Haley Pike Landfill described in the MAC Agreement by Model Airplane Club during the Remaining Access Period, to the extent also leased by SIS LLC, shall not be considered Landlord Default, as that term is defined by Section 19 of the GLA, by LFUCG or Public Facilities Corp, and shall not be otherwise considered a violation of any covenant, representation, warranty, or requirement made by or placed upon LFUCG or Public Facilities Corp, contained in the GLA.
- iii. SIS LLC will not interfere with the Model Airplane Club's use and enjoyment of the portion of the Haley Pike Landfill described in the MAC Agreement during the Remaining Access Period. The area defined in blue on Exhibit B shall not be disturbed, altered, or blocked during the Remaining Access Period. No Model Airplane Club facilities or structures shall be removed until all necessary funding for the entire solar project contemplated in the

GLA is secured or the Remaining Access Period expires, whichever occurs later.

- iv. SIS LLC shall make no claim against LFUCG or Public Facilities Corp, and shall hold LFUCG and Public Facilities Corp harmless, for any violation of any provision of the GLA related to the access, and use of, the portion of the Haley Pike Landfill described in the MAC Agreement by Model Airplane Club during the Remaining Access Period.
 - v. LFUCG and Public Facilities Corp shall have no duty to defend SIS LLC against any claims by Model Airplane Club or any third party related to Model Airplane Club's permitted access during the Remaining Access Period.
 - vi. SIS LLC shall indemnify, defend, and hold LFUCG and Public Facilities Corp harmless from any claim by Model Airplane Club or any third party related to SIS LLC's use of the Haley Pike Landfill during the Remaining Access Period.
 - vii. SIS LLC acknowledges and agrees that Model Airplane Club's presence and permitted access during the Remaining Access Period shall not constitute a basis for any claim of delay, extension, waiver, rent abatement, schedule relief, or Force Majeure under the GLA, nor any deferral of milestones (including the Commercial Operation Date) unless otherwise expressly agreed in writing by LFUCG in its sole discretion.
 - viii. For the avoidance of doubt, and without limiting the provisions of the foregoing subsections of Section 2(a) of this MOU, the Parties acknowledge and agree that the provisions of Sections 1(b); 3(a); 3(c); 8(a); 9; 10; 11; 15; 22; 23 of the GLA shall not apply to Model Airplane Club's continued use of the portion of the property described in the MAC Agreement during the Remaining Access Period, and such Model Airplane Club use shall not be considered an impairment of SIS LLC's rights to quiet enjoyment under Section 22 of the GLA.
3. Community Benefit Agreement. The Parties agree that, notwithstanding anything in the GLA to the contrary, the Community Benefit Agreement referenced in Section 3(d) of the GLA shall be submitted for approval to and execution by LFUCG contemporaneous with SIS LLC's submission of its application for an Industrial Revenue Bond to LFUCG's Urban County Council, which shall occur within six (6) months after execution of the GLA, unless this period is otherwise extended in LFUCG's sole discretion. Failure of the Parties to agree to a Community Benefit Agreement within this period shall result in an

Event of Default (as defined in Section 18 of the GLA) by the Tenant (as that term is defined by the GLA), unless an extension is provided by LFUCG at its sole and absolute discretion.

4. Binding Effect. This MOU is binding upon and shall inure to the benefit of the Parties, their legal representatives, successors and permitted assigns, to the same extent as provided in the GLA.
5. Terms Supplemental and Amending to GLA. Pursuant to and consistent with Section 28(c) of the GLA, the Parties intend that this MOU constitutes a limited amendment and supplement to the terms of the GLA solely with respect to (a) coexistence with Model Airplane Club during the Remaining Access Period; (b) removal of Model Airplane Club facilities and structures; and (c) the Community Benefit Agreement referenced in the GLA, and shall control in the event of a direct conflict with the GLA as to that subject matter only.
6. Third Party Rights.
 - a. This MOU creates a limited right of action in favor of Model Airplane Club against SIS LLC solely to enforce Section 2(a)(iii) of this MOU. No other provisions of this MOU are enforceable by Model Airplane Club or any other third party.
 - b. Except as set forth in Section 6(a) of this MOU, there are no third-party beneficiaries of this MOU.
 - c. Nothing contained herein shall be construed as providing Model Airplane Club any right to remain on, access, or use any portion of the Haley Pike Landfill by LFUCG or Public Facilities Corp., not otherwise provided by the MAC Agreement.
7. Integration; Scope of Amendment. This MOU governs (a) the coexistence of Model Airplane Club and SIS LLC during the Remaining Access Period; (b) removal of Model Airplane Club facilities and structures; and (c) the Community Benefit Agreement referenced in the GLA, and does not modify any other rights or obligations of the Parties under the GLA. Except as expressly set forth in Section 5, all terms of the GLA remain in full force and effect.
8. No Expansion of Rights. Nothing in this MOU expands the rights granted to SIS LLC under the GLA.
9. Kentucky Law and Venue. This MOU shall be governed in all respects by the laws of the Commonwealth of Kentucky and venue for all actions shall lie in the Circuit Court of Fayette County, Kentucky.
10. Counterparts; Electronic Signatures. This MOU may be executed in counterparts, including by electronic or scanned signatures, each of which shall be deemed an original and together constituting one instrument.

LFUCG:

By: Linda Gorton

Name: Linda Gorton

Title: Mayor

Date: _____

Lexington-Fayette Urban County Government Public Facilities Corporation:

By: Linda Gorton

Name: Linda Gorton

Title: President

Date: 7/2/2026

SIS LLC:

By: _____

Name: _____

Title: _____

Date: _____

LFUCG:

By: _____

Name: _____

Title: _____

Date: _____

Lexington-Fayette Urban County Government Public Facilities Corporation:

By: _____

Name: _____

Title: _____

Date: _____

Social Impact Solar LLC:

By:  _____

Name: Adam Edelen

Title: Manager

Date: April 2, 2026