

LEASE AGREEMENT

THIS LEASE AGREEMENT (“Lease”) is entered into on April __, 2026 (“Effective Date”), by and between **RUTHERFORD COUNTY**, a North Carolina municipal corporation (“County”), and **JINGOLI POWER, LLC**, a New Jersey limited liability company (“Lessee”) authorized to transact business in the State of North Carolina. Each of County and Lessee may be referred to in this Lease as a “Party” and collectively as the “Parties.”

WHEREAS, County owns a certain tract of real property containing approximately 103.67 acres on Henson Road in Sulphur Springs Township, Rutherford County, North Carolina, by a deed from Robbins Investments, LLC, recorded in Deed Book 845 at Page 550, Rutherford County Registry; and

WHEREAS, Lessee desires to lease a 15-acre portion of said tract owned by County for a period of less than ten (10) years for the purposes as set forth in this Lease; and

WHEREAS, pursuant to N.C. Gen. Stat. §160A-272, County agrees to enter into a lease of said real property of less than ten (10) years with Lessee, and, after publication of notice of at least 30 days on March 7, 2026, which said notice included description of the property, annual rent payments and statement of the intent of the Board of Commissioners to enter into such lease, the Board of Commissioners for County at its regular meeting on April 6, 2026, authorized and approved the execution of this Lease Agreement.

NOW THEREFORE, in consideration of the agreements and covenants contained in this Lease and for other good and valuable consideration, the receipt and sufficiency of which the Parties acknowledge, the Parties agree as follows:

1. **LEASED PREMISES.**

A. Subject to and upon the terms, provisions and conditions set forth in this Lease, County leases to Lessee, and Lessee leases from County, that certain tract of real property being a portion of the 103.67-acre owned by County by that deed recorded in Deed Book 845 at Page 550, Rutherford County Registry, and having address of 311 Henson Road and Tax Parcel ID 1610404 and being such portion showing as 15.36 acres situate on the north side of Henson Road and northeast side of US Highway 221 South as more particularly described on that certain plat of survey by Donald R. McEntire, Registered Land Surveyor, Donald McEntire Surveying, bearing map number 26-1922 and dated March 10, 2026, and attached hereto as **Exhibit A** (the “Leased Premises”), reference to which is hereby made for a more particular metes and bounds description of the Leased Premises.

B. As part of this Lease, Lessee will have the right of ingress, egress, and access of sixty-feet (60’) during the Lease Term from and to the Leased Premises over existing private drive (the “Access Drive”) running from Henson Road (SR 2215) to the Leased Premises as shown and described on the same plat of survey attached hereto as **Exhibit A**. Lessee agrees that it shall use its best efforts to conduct its activities at the Leased Premises and across the Access Drive under such conditions that such activities shall not interfere with the County’s use of County property for public purposes.

C. County agrees to land lease only and agrees to no repairs to any improvements erected or made on Leased Premises by Lessee, or to repair or replace any equipment located thereon.

2. PERMITTED USE.

A. Lessee shall be solely responsible, at its sole expense, for the management, maintenance and operation of the Leased Premises and shall only use the Leased Premises as a warehouse and distribution center for the operation of fleet of motor vehicles and for the storage and distribution of equipment, materials, and inventory in order to service, repair and improve the area's electric utility infrastructure as a contractor for Duke Energy, its successors and affiliates, and for no other purpose without the advance written consent of the County (Such uses are hereinafter collectively referred to as the "Permitted Use").

B. No billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on the Leased Premises nor shall the Leased Premises be used in any way or for any purpose which may endanger the health or safety of or unreasonably disturb any other tenants or the County. Lessee shall be responsible for the removal of all garbage and refuse from the Leased Premises and, until such removal, ensure all garbage and refuse be deposited with care in closed garbage containers or receptacles. Lessee is responsible for the upkeep of the Leased Premises and to keep in a clean and orderly condition. Lessee shall not burn trash on the Leased Premises. No noxious, offensive or unlawful use or activity shall be carried on, in or upon any part of the Leased Premises nor shall anything be done therein tending to cause embarrassment, discomfort, annoyance or nuisance to any other tenants or the County. Lessee shall be responsible for exterminating vermin, roaches and mice within or about the Lessee Improvements or otherwise upon the Leased Premises and Lessee agrees to pay for same and to provide the County written certification of compliance.

3. TERM.

A. The term of this Lease shall commence on the Effective Date and, unless earlier terminated as provided in this Lease, shall expire on the 6th day of April, 2031 ("Lease Term"), unless otherwise terminated pursuant to the terms of this Lease.

B. Provided that the Lessee is not in default of its obligations under this Lease, Lessee shall have the option of extending the Lease Term hereof for an additional period of two (2) years (the Renewal Period), commencing at midnight on the date on which the original Lease Term terminates. Said option shall be exercised, if at all, by written notice to County at least one hundred twenty (120) days prior to the expiration of the then current term. All terms and conditions contained herein shall apply during the Renewal Period.

4. SECURITY DEPOSIT AND RENT.

A. Lessee shall, upon execution of this Lease, deposit with County the sum of Twenty-Seven Thousand Dollars (\$27,000.00) to secure the faithful performance of Lessee's promises and duties contained herein (the "Security Deposit"). County shall not be required to pay any interest to Lessee upon the Security Deposit. County shall deposit the Security Deposit subject to the provisions herein. Upon any termination of the tenancy herein created, including any month to month tenancy created from a holdover, County may deduct from the Security Deposit amounts sufficient to pay (1) any damages sustained by County as a result of Lessee's nonpayment of Rent or nonfulfillment of the term of this Lease or breach of any other term or condition of this Lease; (2) any damages to the Leased Premises for which Lessee is responsible; (3) any unpaid bills which become a lien against the Leased Premises due to Lessee's occupancy; (4) any costs of re-renting the Leased Premises after a breach of this Lease by Lessee; and (5) any court costs incurred by County in connection with terminating the

tenancy. After having deducted the above amount, County shall refund to Lessee the balance of the Security Deposit along with an itemized statement of any deductions.

B. During the Lease Term, Lessee shall pay to County, without previous demand, setoff or deduction, an annual rent of Three Hundred Twenty-Four Thousand Dollars (\$324,000.00) in lawful money of the United States in equal monthly installments of \$27,000.00 each (the "Rent"), all such Rent installments to be due and payable in advance on the first (1st) day of each calendar month for and during the Lease Term.

B. Rent for any partial month shall be prorated on the basis of a thirty (30) day month. If a monthly payment of Rent becomes overdue for ten (10) days after it becomes due, Lessee agrees to pay, in addition to such payment, a late charge in the amount of three percent (3%) of the agreed payment of Rent. The parties agree that such late charge represents a fair and reasonable estimate of the costs County will incur by reason of such late payment.

C. All payments of Rent shall be paid to County at the address set out in the Notice paragraph below or at such other place as may be designated by County from time to time.

5. UTILITIES.

Lessee shall contract and pay for all utilities used or consumed in the Leased Premises, including any tap-in, connection and metering fees which may be charged by the applicable utility supplier. If Lessee fails to pay such charges when due, then County may pay such charge on behalf of Lessee with any such amount paid by County being repaid by Lessee to County, promptly upon demand. The County is not responsible for any interruptions or curtailment in utility services.

6. IMPROVEMENTS.

A. At any time during the Lease Term, Lessee shall have the right to develop and construct on the Leased Premises, at Lessee's sole expense, any improvements as Lessee shall deem necessary or desirable (collectively, the "Lessee Improvements"), provided, however, that any such Lessee Improvements and Alterations are removed at the expiration of the Lease Term or any extension thereof or upon termination of the Lease. Lessee shall obtain the prior written approval of the County for any Lessee Improvements and Alterations, which approval may not be unreasonably withheld by County. All Lessee Improvements shall be constructed in a good and workmanlike lien-free manner in accordance with applicable laws. Lessee shall have the right to alter, replace, rebuild, improve or otherwise modify (collectively, "Alterations") any Lessee Improvements throughout the Lease Term, which Alterations shall be performed at Lessee's sole expense and in accordance with all applicable laws. County shall reasonably cooperate with Lessee in obtaining such licenses, permits and applications as may be required from time to time in connection with any approved Lessee Improvements or Alterations, or as may otherwise be required or necessary for Lessee. In no event shall Lessee install any storage tanks upon the Leased Premises (whether above or underground) without County's prior written consent.

B. No encumbrances, charges or liens against the Leased Premises or the County shall exist because of any action or inaction by Lessee or its independent contractors. Lessee will discharge by bond or otherwise within ten (10) days of notice of its existence, any lien, encumbrance or other charge arising due to any Lessee Improvements or Alterations.

D. All Lessee Improvements constructed on the Leased Premises and any Alterations shall at all times remain the sole and exclusive property of Lessee and shall in no event be deemed attached to or fixtures of the real property constituting the Leased Premises.

C. Upon the termination of this Lease for any reason, including the expiration of the Lease Term and any extension thereof, the Lessee shall remove all Lessee Improvements and Alterations, as well as all facilities and equipment, from the Leased Premises and return Leased Premises into its condition prior to the Lease. Any damage to the Leased Premises resulting from Lessee's use or from any of the Lessee Improvements, Alterations or their respective removal from the Leased Premises shall be repaired at Lessee's expense.

7. ACCEPTANCE OF LEASED PREMISES.

Lessee acknowledges that the act of taking possession of the Leased Premises shall constitute acceptance thereof and conclusive evidence that Lessee has inspected and examined the entire Leased Premises and Access Drive and utility installations and that the same were, and are, in good and satisfactory condition.

8. QUIET ENJOYMENT.

The County covenants and warrants to Lessee that the County has full right and lawful authority to enter into this Lease for the Lease Term hereof and that provided Lessee is not in default hereunder, Lessee's quiet and peaceable enjoyment of the Leased Premises shall not be disturbed by anyone claiming through the County. The Leased Premises are Leased subject to all easements, restrictions and rights of way legally affecting the Leased Premises.

9. FINANCIAL RESPONSIBILITY.

During the Lease Term, Lessee assumes full responsibility for: (i) managing and operating the Leased Premises, (ii) any legal liability arising out of the transfer or use of the Leased Premises, and (iii) the payment of any and all taxes that may be levied or assessed against the Leased Premises. County shall notify Lessee within ten (10) days of County's receipt of any tax bill relating to the Leased Premises, and County shall forward the tax bill to Lessee within such ten (10) day period. Lessee reserves the right to challenge any tax assessment on the Leased Premises and County agrees to cooperate with Lessee in connection with any such challenge.

10. NO ASSIGNMENT OR SUBLETTING.

This Lease may not be assigned nor the Leased Premises sublet except as set forth herein. Upon providing written notice of thirty (30) days to County, Lessee shall have the right to assign this Lease to Duke Energy, its successors or wholly owned affiliates, provided that such Duke Energy assignee assumes all prospective obligations arising under this Lease from the date of such assignment. Any additional assignments are only with the prior written approval of the County, which consent may be withheld or denied in the sole discretion of the County. The Lessee cannot sell or convey any business or operation located upon the Leased Premises without the consent of the County. Any assignment of this Lease or sublease of the Leased Premises will not release the Lessee from its obligations hereunder.

11. INSURANCE.

A. During the term of this Lease and at any time thereafter in which Lessee is in possession of the Leased Premises, Lessee shall maintain commercial general liability insurance coverage (occurrence coverage) with broad form contractual liability coverage limits of not less than combined single limit, per occurrence in a minimum amount of \$2,000,000 per occurrence and \$5,000,000 in the aggregate for the bodily injury and property damage. Such policy shall insure Lessee's performance of the indemnity provisions of this Lease, but the amount of such insurance shall not limit Lessee's liability nor relieve Lessee of any obligation hereunder. All policies of insurance provided for herein shall include as "additional insureds" County, County's Agent, all mortgages of County and such other individuals or entities as County may from time to time designate upon written notice to Lessee. Lessee shall provide to County, at expiration, certificates of insurance to evidence any renewal or additional insurance procured by Lessee. Lessee shall provide evidence of all insurance required under this Lease to County prior to the Effective Date.

B. County (for itself and its insurer) waives any rights, including rights of subrogation, and Lessee (for itself and its insurer) waives any rights, including rights of subrogation, each may have against the other for compensation of any loss or damage occasioned to County or Lessee arising from any risk generally covered by the "all risks" insurance required to be carried by County and Lessee. The foregoing waivers of subrogation shall be operative only so long as available in the State of North Carolina. The foregoing waivers shall be effective whether or not the parties maintain the insurance required to be carried pursuant to this Lease.

C. Except as otherwise provided herein, Lessee indemnifies County for damages proximately caused by the negligence or wrongful conduct of Lessee and Lessee's employees, agents, invitees or contractors. Except as otherwise provided herein, the indemnity provisions herein cover personal injury and property damage and shall bind the employees, agents, invitees or contractors of County and Lessee (as the case may be). The insurance and indemnity obligations herein shall survive the expiration or earlier termination of this Lease.

12. COMPLIANCE.

Lessee, at its own expense, agrees to comply with: (a) any law, statute, ordinance, regulation, rule, requirement, order, court decision or procedural requirement of any governmental or quasi-governmental authority having jurisdiction over the Leased Premises, (b) the rules and regulations of any applicable governmental insurance authority or any similar body, relative to the Leased Premises and Lessee's activities thereon; (c) provisions of or rules enacted pursuant to any private use restrictions, as the same may be amended from time to time and (d) the Americans with Disabilities Act (42 U.S.C.S. §12101, et seq.) and the regulations and accessibility guidelines enacted pursuant thereto, as the same may be amended from time to time.

13. CONDEMNATION.

A. If the entire Leased Premises shall be appropriated or taken under the power of eminent domain by any governmental or quasi-governmental authority or under threat of and in lieu of condemnation (hereinafter, "taken" or "taking"), this Lease shall terminate as of the date

of such taking, and County and Lessee shall have no further liability or obligation arising under this Lease after such date, except as otherwise provided for in this Lease.

B. If more than twenty-five percent (25%) of the Leased Premises is taken, or if by reason of any taking of the Leased Premises, regardless of the amount so taken, the remainder of the Leased Premises is not one undivided space or is rendered unusable for the Permitted Use, either County or Lessee shall have the right to terminate this Lease as of the date the Lessee is required to vacate the portion of the Leased Premises so taken, upon giving notice of such election within thirty (30) days after receipt by Lessee from County of written notice that said portion of the Leased Premises has been or will be so taken. In the event of such termination, both County and Lessee shall be released from any liability or obligation under this Lease arising after the date of termination except as otherwise provided for in this Lease.

C. County and Lessee, immediately after learning of any taking, shall give notice thereof to each other.

D. If this Lease is not terminated on account of a taking as provided herein above, then Lessee shall continue to occupy that portion of the Leased Premises not taken and the parties shall proceed as follows: (i) at Lessee's cost and expense and as soon as reasonably possible, Lessee shall restore (or shall cause to be restored) any Lessee Improvements as Lessee deems necessary and as County shall approve, not to be withheld unreasonably. Lessee waives any statutory rights of termination that may arise because of any partial taking of the Leased Premises.

E. County shall be entitled to the entire condemnation award for any taking of the Leased Premises and/or the Access Drive or any part thereof. Lessee's right to receive any amounts separately awarded to Lessee directly from the condemning authority for the taking of its Lessee Improvements, merchandise, personal property, relocation expenses and/or interests in other than the real property taken shall not be affected in any manner by the provisions of this paragraph, provided Lessee's award does not reduce or affect County's award and provided further, Lessee shall have no claim for the loss of its leasehold estate.

14. ENVIRONMENTAL CONDITIONS.

A. County warrants to Lessee that County neither knows of nor has been advised of any legal or administrative proceedings, claims or alleged claims, violations or alleged violations, infractions or alleged infractions, pertaining to the Leased Premises of any existing or issued statutes, laws, rules, ordinances, or orders permits, and regulations of all state, federal, local, and other governmental and regulatory authorities, agencies, and bodies applicable to the Leased Premises, pertaining to environmental matters, or regulating, prohibiting or otherwise having to do with asbestos and all other toxic, radioactive, or hazardous wastes or material including, but not limited to, the Federal Clean Air Act, the Federal Water Pollution Control Act, or the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (all hereafter collectively called "Laws") other than as may have been included reports by MACTEC Engineering and Consulting, Inc., in MACTEC Project 6228-04-2049, including: (1) in Report of Phase I Environmental Site Assessment of Robbins Property dated April 5, 2004, and (2) Wetland Delineation and Section 404/401 Permitting Considerations For 109-Acre Robbins Property dated April 6, 2004 (collectively the "MACTEC Reports"). **Lessee specifically acknowledges both the receipt of the MACTEC Reports and acceptance of their respective contents by the due execution of this Lease.**

B. County herein agrees to indemnify and hold harmless Lessee, its successors and assigns, against and in respect of any and all damages, claims, losses, liabilities and expenses, including without limitation, reasonable legal, accounting, consulting, engineering and other expenses which may be imposed upon or incurred by Lessee, its successors or assigns, by any other party or parties (including without limitation a governmental entity), arising out of or in connection with any condition at, on or about the Leased Premises existing prior to the commencement of this Lease, including the exposure of any person to any such environmental condition, regardless of whether such environmental condition or exposure resulted from activities of County, or County's previous tenants upon the Leased Property.

C. Lessee shall, through the Lease Term and any extension thereof, fully comply with any and all applicable Environmental Laws (as defined below) pertaining to the use, generation, handling, storage, transportation, or disposal of any Hazardous Materials (as defined below) on or about the Leased Premises, and shall remove all Hazardous Materials from the Leased Premises Lessee has generated, stored or brought onto the Leased Premises in full compliance with all Environmental Laws.

D. Lessee shall not (either with or without negligence) cause or permit the escape, disposal or release of any biologically active or other hazardous substances or materials in any manner not sanctioned by law or by the highest standards prevailing in the industry for the storage and use of such substances or materials, nor allow to be brought into the Leased Premises (as defined below) any such materials or substances except to use in the ordinary course of Lessee's business and then only in strict accordance with the terms hereof and after written notice is given to County of the identity of, and the manner of handling for, such substances and materials. Lessee covenants and agrees that it will do nothing that would cause the Leased Premises to be in violation of any of the Laws. Lessee shall execute affidavits, representations and the like from time to time at County's request concerning Lessee's best knowledge and belief regarding the presence of hazardous substances or materials at, on, or about the Leased Premises.

E. Lessee herein agrees to indemnify and hold harmless County, its successors and assigns, against and in respect of any and all damages, claims, losses, liabilities and expenses, including without limitation, reasonable legal, accounting, consulting, engineering and other expenses which may be imposed upon or incurred by County, its successors or assigns, by any other party or parties (including without limitation a governmental entity), arising out of or in connection with any condition at, on or about the Leased Premises not existing prior to the commencement of this Lease, and related in any manner to Lessee Improvements and Alterations, including the exposure of any person to any such environmental condition, regardless of whether such environmental condition or exposure resulted from activities of Lessee.

F. For the purpose of applying the covenants herein, the Leased Premises shall also mean, refer to and include the Lessee Improvements, Alterations, and all personal property used in connection with the Leased Premises (including that owned by Lessee) and the soil, ground water and surface water of the Leased Premises.

G. County and its engineers, technicians and consultants (collectively the "Auditors") may, from time to time as County deems appropriate, conduct periodic tests and examinations ("Audits") of the Leased Premises to confirm and monitor compliance with provisions herein. Such Audits shall be conducted in such a manner as to minimize the interference with Lessee's permitted activities on the Leased Premises; however, in all cases, the Audits shall be of such

nature and scope as shall be reasonably required by then existing technology to confirm compliance with the provisions herein. Lessee shall fully cooperate with County and other persons in the conduct of such Audits. The cost of such Audits shall be paid by County unless an Audit shall disclose a material failure of Lessee to comply with the provisions herein, in which case the cost of such Audit, and the cost of all subsequent Audits made during the Lease term and within one hundred (100) days thereafter, shall be paid by Lessee on demand.

H. "Hazardous Materials" means any substance, compound, material, condition, vapor, mixture, chemical, or waste that is now or hereafter (i) defined as a "hazardous waste," "hazardous material," "hazardous substance" "pollutant" or "contaminant" under any provision of any Environmental Laws; (ii) classified as radioactive material or radioactive waste under Environmental Laws; (iii) designated or defined as infectious, biohazardous, or medical waste under Environmental Laws; or (iv) determined by any Governmental Authorities to be toxic, corrosive, a carcinogen, or otherwise potentially injurious to public health, safety, natural resources, wildlife, or property. The term Hazardous Materials shall include without limitation: petroleum and petroleum byproducts or derivatives, asbestos, polychlorinated biphenyls, polynuclear aromatic hydrocarbons, cyanide, formaldehyde, lead, lead-based paint, mercury, polyvinyl chlorides, acetone, volatile organic compounds, heavy metals, and styrene.

I. For purposes of this Lease, "Environmental Laws" means every local, state, or federal law, ordinance, regulation, rule, standard, code, statute, judicial or administrative order or decree, permit, license, approval, authorization and similar requirement of any Governmental Authorities relating in any way to any Hazardous Materials, or to the health, safety or protection of humans, wildlife, natural resources, or the environment, including without limitation: the Clean Water Act, the Clean Air Act, the Toxic Substances Control Act, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Hazardous Materials Transportation Act, the Resource Conservation and Recovery Act, the Emergency Planning and Community Right to Know Act, and the Occupational Safety and Health Act (OSHA), all as amended.

J. The covenants contained herein shall survive the expiration or termination of this Lease and shall continue for so long as County and its successors and assigns may be subject to any expense, liability, charge, penalty, or obligation against which Lessee has agreed to indemnify County under the terms hereof.

15. SIGNAGE.

The County shall permit the Lessee at Lessee's cost to erect signage upon the Leased Premises so long as the sign complies with all local ordinances and is approved in writing by the County.

16. INSPECTION.

County shall have the right, either itself or through its authorized agents, to enter the Leased Premises at all reasonable times to: examine same; allow inspection by mortgagees; and make such repairs, alterations or changes as the County deems necessary. Notwithstanding anything to the contrary herein, any access given to the County or its employees or authorized agents to enter the Leased Premises shall be subject to Lessee's security rules and regulations and shall be made only upon reasonable prior notice to Lessee

and during regular business hours unless Lessee otherwise consents. Lessee reserves the right to accompany the County at all times during any entry by the County.

17. DEFAULT AND REMEDIES.

- A. If Lessee fails to:
- (1) Pay all or any portion of the Rent or any other sum due when due;
 - (2) Cease all conduct prohibited hereby immediately upon receipt of written notice from County;
 - (3) Take actions in accordance with the provisions of any written notice from County to remedy Lessee's failure to perform any of the terms, covenants and conditions hereof;
 - (4) Conduct business upon the Leased Premises as required;
 - (5) Have any bankruptcy proceedings dismissed within sixty (60) days after filing;
 - (6) Cease committing waste to the Leased Premises upon written notice from County; or
 - (7) Conform with the Lease provisions and is otherwise in breach of Lessee's obligations and shall not have cured within thirty (30) days following written notice from County;

then Lessee shall be in default.

B. The County may then terminate Lessee's right to possession and without terminating this Lease re-enter and resume possession of the Leased Premises. If County re-enters the Leased Premises or terminates this Lease or Lessee's right to possession of the Leased Premises Lessee shall be obligated to pay all remaining Rent and additional charges. Lessee shall be responsible for all expenses incurred by County in regaining possession and in reletting the Leased Premises, until such time, if any, as County relets same and the Leased Premises are occupied by such successor. County will mitigate Lessee's damages by attempting to relet the Leased Premises. Upon reletting, sums received from such new Lessee shall be applied first to payment of costs incident to reletting and regaining possession; then to any indebtedness to County from Lessee other than for Rent; and any remaining excess shall then be applied to the payment of Rent due and unpaid. The balance, if any, between all amounts to be received and sums received by County on reletting, shall be paid by Lessee to County in full, within ten (10) days of notice of same from County. Lessee shall have no right to any proceeds of reletting that remain following application of the proceeds as above and County shall be entitled to same as a brokerage fee for reletting the Leased Premises.

C. County may exercise any or all remedies in the Lease in addition to any others. County may, upon notice to Lessee, cure any breach by Lessee at Lessee's cost and expense, and Lessee shall reimburse County for such expense upon demand.

D. If County cannot terminate this Lease because of law, then Lessee, as a debtor in possession or on behalf of any trustee for Lessee, shall (i) within the statutory time, assume or reject this Lease, and (ii) not seek or request any extension or adjournment of any application to assume or reject this Lease by County. In such event, Lessee or any trustee for Lessee may only assume this Lease if (A) it cures or provides adequate assurance that it will promptly cure any default hereunder, (B) it compensates or provides adequate assurance that Lessee will promptly compensate County for any actual pecuniary loss to County resulting from Lessee's defaults, and (C) it provides adequate assurance of performance during the Lease Term of all of

the terms, covenants and provisions of this Lease to be performed by Lessee. In no event after the assumption of this Lease shall any then-existing default remain uncured for a period in excess of the earlier of fifteen (15) days or the time period set forth herein. Adequate assurance of performance shall include, without limitation, adequate assurance (1) of the source of Rent reserved hereunder, (2) that any Rent due hereunder will not decline from the levels anticipated, and (3) the assumption of this Lease will not breach any provision hereunder.

18. SUBORDINATION; ATTORNMENT; ESTOPPEL.

A. This Lease and all of Lessee's rights hereunder are and shall be subject and subordinate to all currently existing and future mortgages affecting the Premises. Within ten (10) days after the receipt of a written request from County or any County mortgagee, Lessee shall confirm such subordination by executing and delivering County and County's mortgagee a recordable subordination agreement and such other documents as may be reasonably requested, in form and content satisfactory to County and County's mortgagee. Provided, however, as a condition to Lessee's obligation to execute and deliver any such subordination agreement, the applicable mortgagee must agree that mortgagee shall not unilaterally, materially alter this Lease and this Lease shall not be divested by foreclosure of other default proceedings thereunder so long as Lessee shall not be in default under the terms of this Lease beyond any applicable cure period set forth herein. Lessee acknowledges that any County mortgagee has the right to subordinate at any time its interest in this Lease and the leasehold estate to that of Lessee, without Lessee's consent.

B. If County sells, transfers, or conveys its interest in the Premises or this Lease, or if the same is foreclosed judicially or nonjudicially, or otherwise acquired, by a County mortgagee, upon the request of County or County's successor, Lessee shall attorn to said successor, provided said successor accepts the Premises subject to this Lease. Lessee shall, upon the request of County or County's successor, execute an attornment agreement confirming the same, in form and substance acceptable to County or County's successor and County shall thereupon be released and discharged from all its covenants and obligations under this Lease, except those obligations that have accrued prior to such sale, transfer or conveyance; and Lessee agrees to look solely to the successor in interest of County for the performance of those covenants accruing after such sale, transfer or conveyance. Such agreement shall provide, among other things, that said successor shall not be bound by (a) any prepayment of more than one (1) month's rental (except the Security Deposit) or (b) any material amendment of this Lease made after the later of the Lease Commencement Date or the date that such successor's lien or interest first arose, unless said successor shall have consented to such amendment.

C. Within ten (10) days after request from County, Lessee shall execute and deliver to County an estoppel certificate (to be prepared by County and delivered to Lessee) with appropriate facts then in existence concerning the status of this Lease and Lessee's occupancy, and with any exceptions thereto noted in writing by Lessee. Lessee's failure to execute and deliver the Estoppel Certificate within said ten (10) days period shall be deemed to make conclusive and binding upon Lessee in favor of County and any potential mortgagee or transferee the statements contained in such estoppel certificate without exception.

19. ABANDONMENT.

Lessee shall not abandon the Leased Premises at any time during the Lease Term. If Lessee shall abandon the Leased Premises or be dispossessed by process of law, any personal property belonging to Lessee and left on the Leased Premises, at the option of County, shall be deemed abandoned, and available to County to use or sell to offset any rent due or any expenses incurred by removing same and restoring the Leased Premises.

20. HOLDOVER.

If Lessee remains in possession of the Leased Premises after expiration of the Lease Term or any extension thereto, Lessee shall be a tenant at sufferance and there shall be no renewal of this Lease by operation of law. In such event, commencing on the date following the date of expiration of the Lease Term, the monthly Rent payable shall for each month, or fraction thereof during which Lessee so remains in possession of the Leased Premises, be equal to Two Hundred Percent (200%) of the monthly Rent otherwise payable.

21. BINDING AGREEMENT.

This Lease shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, executors, administrators, successors and assigns. Lessee shall have the right to grant its employees, contractors, licensees and invitees the right to enter and use the Leased Premises.

22. NOTICES.

To be effective, any notice or other communication required, permitted, or contemplated by this Lease must be in writing and must be sent by facsimile, email, certified mail (return-receipt requested), overnight delivery service (with proof of delivery), or commercial courier (with proof of delivery) to the following addresses. Any notice given by facsimile or email shall also be delivered by certified mail, overnight delivery service, or commercial courier within two (2) days after the original transmission. Either Party may change its address(es) by giving five (5) days prior notice to the other Party of such change. Notice shall be deemed delivered or received upon the earliest to occur of: (a) receipt of the transmission if sent by facsimile or email; (b) three (3) days after the postmark if sent by certified mail; (c) the next day that is not a Saturday, Sunday, or legal holiday if sent by overnight delivery service, or (d) upon receipt if delivered by commercial courier.

If to County:

Rutherford County
Attn: County Manager
289 N. Main Street
Rutherfordton, NC 28139

If to Lessee:

Jingoli Power, LLC
Attn: _____
100 Lenox Drive, Suite 100
Lawrenceville, NJ 08648

23. MEMORANDUM OF LEASE.

Upon the request of either party, County and Lessee shall execute a Memorandum of Lease in recordable form, setting forth such provisions hereof as either party may wish to incorporate. The cost of recording such Memorandum of Lease shall be borne by the party requesting execution of same.

24. COOPERATION.

County shall reasonably cooperate with Lessee in obtaining such licenses, permits and applications as may be required from time to time in connection with the construction or redevelopment of any Lessee Improvement or Alteration, or as may otherwise be deemed required or necessary, in Lessee's sole discretion, for Lessee's use of the Leased Premises.

25. ENTIRE AGREEMENT.

This Lease represents the entire agreement between the Parties and supersedes all other oral or written agreements between the Parties pertaining to this transaction. The paragraph headings in this Lease are inserted for convenience of reference only and in no way describe, interpret, define or limit the scope or content of this Lease or any of its provisions. This Lease may be amended only by a written instrument signed by County and Lessee. Notwithstanding anything to the contrary in this Lease, this Lease is, and shall remain subject to, the Decision.

26. NO WAIVER.

Neither the failure of either Party to exercise any power given such Party under this Lease nor to insist on strict compliance with its obligations under this Lease, nor any custom or practice of the Parties at variance with the terms of this Lease, shall constitute a waiver of either Party's right to demand exact compliance with the terms of this Lease.

27. TIME.

Time is of the essence in this Lease.

28. APPLICABLE LAW.

This Lease shall be governed and construed under the internal laws (and not the laws regarding conflicts of laws) of the State of North Carolina. All disputes arising in connection with this Agreement shall be brought exclusively in the State Courts of North Carolina in, or the United States Federal Courts having jurisdiction for, Rutherford County, North Carolina.

29. COUNTERPARTS.

This Lease may be signed in two or more counterparts, each of which shall be deemed as an original.

IN WITNESS WHEREOF, the Parties have caused this Lease to be executed under seal as of the day and year first written above.

RUTHERFORD COUNTY, a municipal corporation

BY: _____
Bryan A. King, Chairman
Board of County Commissioners

ATTEST:

Hazel S. Haynes, Clerk
Board of County Commissioners

This instrument has been preaudited in the manner required by the Local Government Budget and Fiscal Control Act.

Paula Roach
County Finance Officer

JINGOLI POWER, LLC

By: _____ (SEAL)
Print Name: _____
Title: _____

EXHIBIT A

Legal Description

