

ATTORNEY-REVIEWED DRAFT · SEND ONLY AFTER COUNSEL APPROVAL

Amendment Letter to Bill French — SunVest

Dad's attorney reviews this language, then Fano sends

To: bfrench@sunvest.com Subject: RE: SunVest Solar McHenry County Land Inquiry — Lease
Comments From: fanotheo@gmail.com

Send only after Dad's existing attorney (Wagner Law Firm or alternate counsel of Dad's choice) reviews this letter. This is engineering opinion, not legal advice.

Hi Bill,

Thank you for the draft and for your patience while Steve and I worked through it. We've reviewed the Option and Land Lease dated 5/1/2026 and want to share comments before signing. Most of these are standard landowner protections and should be familiar to your legal team. Once they're addressed, we're prepared to move forward via DocuSign.

I'd also like to schedule a thirty-minute call this week to walk through any items where SunVest wants to push back. Email is slower than voice for negotiations of this size.

1. Owner termination rights (Section 9.1). The current draft only allows Owner termination for Monetary Breach. We need parallel rights to terminate for material non-monetary breach (with cure period), failure to commence construction within twenty-four months of option exercise, abandonment of operations for 180 or more consecutive days post-COD, bankruptcy filing, and lapse of insurance for thirty or more days.
2. Decommissioning bond (Section 4.4(c)). Three changes: bond posted before construction begins rather than at the start of the Operating Term; permitted forms limited to surety bond or irrevocable letter of credit (please remove "corporate guarantee from investment grade company"); amount based on independent third-party engineer estimate with the battery-storage hazardous-disposal premium reflected. The bond should be adjusted every three years for inflation, replenished within thirty days if drawn down, and a lapse should give Owner an automatic termination right.
3. Salvage value (Section 4.4(c)). The salvage value used in the Net Removal Cost calculation must be confirmed by independent third-party appraisal, re-assessed every three years. If salvage value drops, Tenant increases the bond within sixty days.
4. Insurance (Section 4.6). General liability minimums of \$5M per occurrence and \$10M aggregate. A separate environmental and pollution liability policy of \$5M minimum. Owner named as additional insured automatically on all policies, not on request. Annual delivery of certificates without request. Sixty-day notice (not thirty) for cancellation or material change. Coverage continues during the twelve-month removal period after termination.

5. Environmental indemnification (Article VI). A separate one-way environmental indemnification clause: Tenant indemnifies Owner for all contamination, pollution, and hazardous material releases caused by or arising from the Energy Facilities, including CERCLA, RCRA, and state environmental statute liability, regardless of negligence. Survives lease termination indefinitely. Tenant pays defense costs upfront, not by reimbursement, and Owner selects counsel.
6. Assignment standard (Section 7.2(c)). Net worth threshold of \$50M minimum. Renewable assets under management of 100 MW minimum. Original Tenant remains jointly and severally liable for five years post-assignment. Owner has approval right (not unreasonably withheld) for any non-affiliate, non-Lender assignment. Assignee posts a new decommissioning bond at assignment.
7. Lender protections (Section 7.1). Lender cure period capped at sixty days total, including any foreclosure delay. Lender continues paying Rent during any cure period. Successor lender or foreclosure-buyer posts a new decommissioning bond and assumes all obligations including environmental. SNDA is reciprocal — lender honors Owner's termination rights and cures defaults including environmental.
8. Owner improvement consent (Section 1.5(c)). Change "Project Company's sole discretion" to "reasonable discretion, not to be unreasonably withheld, conditioned, or delayed."
9. Tax reclassification (Section 3.2(b)). Change "solely as a result of" to "substantially as a result of, or contributed to by." Tenant pays full rollback taxes if any agricultural exemption is lost.
10. Smaller items. Section 5.6's nuisance waiver limited to ordinary operational effects — Owner reserves nuisance claims for events causing material harm to remaining Property use or neighboring residential use. Section 5.1's lien waiver limited to operational liens (mechanics, materialmen) — Owner retains statutory landlord's lien for unpaid Rent under Illinois law. Section 10.5's forced re-execution limited to specific regulatory triggers with Owner's right to negotiate new terms. Section 5.4's exclusivity carved out for Owner's self-use solar (rooftop or own-consumption only), EV charging for own use, and energy-efficiency equipment such as geothermal. Section 10.8's confidentiality made mutual.

Items we'd like to discuss on the call. Environmental baseline study at Tenant's expense, by an independent firm of our choosing, before construction begins. Notification protocol — Owner notified within twenty-four hours of any fire, leak, environmental release, or insurance claim. NFPA 855 compliance explicitly referenced for the fire safety plan. We're happy to provide our most recent property tax bill if useful for confirming the reimbursement mechanism.

Looking forward to the call.

Best regards,

Fano Theofanous (815) 355-3737 fanotheo@gmail.com

Stefano's notes (NOT in the email — for Fano's reference)

The non-negotiable items are 1, 2, 4, 5, and 7. Everything else is preferred but you can compromise without losing protection. If Bill pushes back hard on those five, hold the line — you have QCELLS as a

parallel deal on a different parcel and you don't need this one.

The tone is intentionally calm. SunVest's lawyers have seen all of these requests in dozens of leases; most will be accepted as drafted. The 14-item count looks long because each item has its own paragraph. In redline terms it's probably twenty edits.

Voice negotiation moves faster than email. When Bill responds with their counter-positions, schedule the call. Don't get stuck in a paragraph-by-paragraph email war.

This letter goes to Dad's existing attorney first (Wagner Law Firm or alternate counsel of Dad's choice). They will either approve as-drafted or red-line the language. Send their version, not mine. Same applies to QCELLS — counsel reviews before any signature on either deal. If Wagner is unresponsive by end of this week, retain an energy-lease-experienced Illinois attorney directly rather than wait.

The QCELLS deal is one document away from closing — Nicholas just needs marital status. Get that to him this week regardless of where SunVest negotiations land. Closing one deal removes pressure and gives you concrete leverage in the other.