

Confidential Information Redacted

Draft Remains Subject to Review and Approval by RETA

TRANSMISSION EASEMENT AGREEMENT

THIS TRANSMISSION EASEMENT (this “Agreement”) is made as of _____, 20__ , to be effective as of the Effective Date (as defined herein) by and between:

Anton Chico Land Grant (together with their successors, assigns and heirs, “Grantor”) with a mailing address of PO Box 130, Anton Chico, New Mexico 87711, and

NORTH PATH TRANSMISSION LLC, a Delaware limited liability company (together with its transferees, successors and assigns, “Grantee”) with a mailing address of One South Wacker Drive, Suite 1500, Chicago, Illinois 60606, Attn: General Counsel.

Grantor and Grantee are each herein sometimes a “Party” and collectively the “Parties.”

For good and valuable consideration as set forth herein, the receipt and sufficiency of which are hereby mutually acknowledged, Grantor and Grantee do hereby agree as follows:



1. The Property. Grantor owns certain real property in San Miguel County, New Mexico, as legally described on Exhibit A, attached hereto and by this reference made a part hereof (the “Property”).

2. Grant of Easements. On the terms and conditions set forth herein, Grantor does hereby grant and convey unto Grantee, in, on, over, under, across, and through the Property the following easements in gross:

(a) Transmission Easement. Grantor grants to Grantee a non-exclusive, perpetual easement for Grantee’s exclusive right: (i) to build, install, locate, construct, operate, maintain, change, repair, replace, relocate, remove and inspect those certain Transmission Facilities (defined below) (the “Transmission Easement”) for the overhead transmission and distribution of electric power and energy associated therewith (collectively, the “Transmission Easement Purpose”) and allowing the Transmission Facilities on adjacent land to overhang onto the Property; including permitting electromagnetic, audio, visual, view, light, noise, electrical, radio interference, shadow or other effects attributable to the Transmission Facilities, as the case may be, and, (ii) associated with the Transmission Easement Purpose, to conduct or have conducted studies or inspections, including survey, soil sampling, geotechnical evaluation, environmental tests, archeological assessments, and transmission and interconnection studies. The location of the Transmission Easement in which such Transmission Facilities will be constructed is generally as depicted on Exhibit A-1 attached hereto and made a part hereof (the “Transmission Easement Area”), which will be a strip of land designated by Grantee which shall be 100 feet on either side of the center-line of the “as built” Transmission Facilities. Grantor and Grantee agree that Grantor and Grantee shall both be involved and agree upon the final Transmission Easement site selection for the easement, and that after the final engineering design and construction of the Transmission Facilities have been completed, Grantee will commission a surveyor to create a precise legal description for the Transmission Easement Area (the “Post-Construction Legal Description”) and Grantor and Grantee agree to record, at Grantee’s cost, an amendment to this Agreement to reflect, in Exhibit A-1 the Post-Construction Legal Description.

(b) Access Easement. On the terms and conditions set forth herein, Grantor hereby conveys and warrants to Grantee, its successors and assigns a non-exclusive, perpetual easement (“Access

Easement”) in order and for the right: (i) on, over, under and across the Transmission Easement Area to conduct any studies, tests or inspections that Grantee deems necessary, including, without limitation, surveys, soil sampling, environmental tests, archeological assessments, and transmission and interconnection studies; (ii) on, over, under and across the Property along existing roadways to access the Transmission Easement Area; and (iii) on, over and across the Transmission Easement Area to install, construct, operate, maintain, repair, replace, relocate, remove or inspect the Transmission Facilities. The Transmission Facilities will be constructed only on the Transmission Easement Area and will not be constructed on additional access areas granted on or across the Property. The Access Easement rights granted herein extend to any agent, representative and contractor performing any construction, repair, removal, replacement, modification, operation or maintenance of the Transmission Facilities or otherwise in connection with the easement rights granted herein, including but not limited to studies and inspections, in each case for and as successor or assignee of Grantee or as third-party grantee of a Transmission Easement as contemplated above.



3. Exclusive Right. Grantor hereby acknowledges and agrees that the right granted herein to Grantee as to the types of Transmission Facilities that may be located within the Transmission Easement Area is exclusive to Grantee (and its successors and assigns), and that Grantor shall not grant to any other party the right to install, construct, operate, maintain, repair, replace, or relocate any such similar transmission facilities in the Transmission Easement Area absent prior written consent of the Grantee, their successors or assigns.

4. Transmission Facilities. The Transmission Facilities may consist of or include (but are not limited to, and which may be above ground or underground) electric transmission, distribution, towers, frames, foundations, footings, poles, cables, wires, conduits, anchors, guy wires, fixtures, appliances, protective wires, grounding systems/ connections, clamps, spacers, vibration dampers, monitoring, testing, cathodic protection and reporting systems, transformers, switching equipment, transmitters, power supplies, and other equipment , gates, lighting, fixtures, devices, accessories, appurtenances and structures necessary (all, collectively, the “Transmission Facilities”) to build, operate, maintain, repair, upgrade and replace such Transmission Facilities, whether on, over, beneath, under, through and across the Transmission Easement Area for the Transmission Easement Purpose. Costs of construction and maintenance of the Transmission Facilities are the exclusive obligation of Grantee both pre and post completion of the project including but not limited to all water, electric, and other utility services used for the transmission line.

5. Clearance Easement. Grantee shall have the right from time to time, including after the initial construction of the Transmission Facilities to control, cut down, trim and remove trees and underbrush from the Transmission Easement Area where, in the reasonable opinion of Grantee, such trees or other vegetation, may interfere with or adversely impact the safe, proper operation and/or maintenance of the Transmission Facilities (collectively, the “Clearance Easement,” together with the Transmission Easement, the Access Easement.

6. Gates. Grantee shall have the right to install gates (at Grantee’s sole discretion) within any fencing, barriers or walls installed by Grantor within the Transmission Easement Area. Grantee shall have access to all gates on the Property necessary to access the Transmission Easement Area and pursuant to the Access Easement, and Grantee will leave all gates so accessed in the same manner as they were prior to such access.

7. Term.

(a) Term. Subject to Grantee’s and Grantor’s termination rights as set forth in Section 7(b) and Section 7(c) respectively, the term of this Agreement and the Easements granted herein (the “Term”) are otherwise perpetual.

(b) Grantee Termination. Notwithstanding anything to the contrary set forth in this Agreement, Grantee shall have the right at any time to terminate this Agreement and all of the rights, duties and obligations of the Parties under this Agreement, effective upon thirty (30) days' prior written notice given by Grantee to Grantor. I

(c) Grantor Termination. Grantor shall have the right to terminate this Agreement and all of the rights, duties and obligations of the Parties under this Agreement after the tenth (10th) anniversary of the Effective Date, effective upon thirty (30) days' prior written notice given by Grantor to Grantee, provided that Grantor's written termination notice is delivered prior to the date that construction crews access the Property to install any part of the Transmission Facilities on the Property ("Start of Construction").

8. Payments. In consideration of the rights granted in this Agreement, Grantee shall pay to Grantor those amounts set forth herein and pursuant to the terms and conditions contained in Exhibit B (Payment Addendum), Exhibit B-1 (Easement Calculation Sheet), Exhibit B-2 (Example Total Annual Payment Schedule), and Exhibit C (Landowner Payment Instructions), each of which is attached hereto and made a part hereof, and each of which Exhibits B, B-1, B-2, and C. The Parties expressly agree Grantor is a political subdivision of the state of New Mexico and is authorized to disclose the contents of this Agreement and any attachments hereto to its members and to any non-member as needed in order to comply with the New Mexico Inspection of Public Records Act.

9. Indemnity.

(a) GRANTEE SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS (THE "INDEMNIFYING PARTY") THE GRANTEE AND GRANTOR'S RELATED PERSONS (AS DEFINED BELOW) (EACH, AN "INDEMNIFIED PARTY") FROM AND AGAINST ANY AND ALL

CLAIMS, LITIGATION, ACTIONS, PROCEEDINGS, LOSSES, DAMAGES, LIABILITIES, OBLIGATIONS, COSTS AND EXPENSES, INCLUDING REASONABLE ATTORNEYS', INVESTIGATORS' AND CONSULTING FEES, COURT COSTS AND LITIGATION EXPENSES (COLLECTIVELY, "CLAIMS") SUFFERED OR INCURRED BY SUCH INDEMNIFIED PARTY, ARISING FROM:

(i) PHYSICAL DAMAGE TO THE INDEMNIFIED PARTY'S PROPERTY TO THE EXTENT CAUSED BY THE INDEMNIFYING PARTY OR ANY RELATED PERSON THEREOF (WHICH SHALL INCLUDE DAMAGE TO CROPS AND LIVESTOCK, IF ANY, OUTSIDE OF THE TRANSMISSION EASEMENT AREA),

(ii) PHYSICAL INJURIES OR DEATH TO OR OF THE INDEMNIFIED PARTY OR THE PUBLIC, TO THE EXTENT CAUSED BY THE INDEMNIFYING PARTY OR ANY RELATED PERSON THEREOF,

(b) NOTWITHSTANDING THE FOREGOING, IN NO EVENT SHALL THE INDEMNIFYING PARTY BE RESPONSIBLE FOR DEFENDING, INDEMNIFYING OR HOLDING HARMLESS ANY INDEMNIFIED PARTY TO THE EXTENT THAT ANY CLAIM IS CAUSED BY, ARISES FROM OR IS CONTRIBUTED TO BY THE NEGLIGENCE OR WILLFUL MISCONDUCT OF SUCH INDEMNIFIED PARTY OR ANY RELATED PERSON THEREOF.

(c) The reference to property damage in this Section 9 does not include the loss of:

(i) RENT;

(ii) BUSINESS OPPORTUNITIES;

(iii) PROFITS AND THE LIKE; OR

(iv) OTHER DAMAGES SPECIFICALLY ADDRESSED IN THIS AGREEMENT.

(d) THE FOREGOING INDEMNITY SHALL NOT EXTEND TO (I) PROPERTY DAMAGE OR PERSONAL INJURIES TO GRANTOR WHICH IS ATTRIBUTABLE TO RISKS OF KNOWN AND UNKNOWN DANGERS ASSOCIATED WITH ELECTRICAL GENERATING FACILITIES, SUCH AS ELECTROMAGNETIC FIELDS OR (II) EXPENSES INCURRED IN A PARTY'S LAWFUL ENFORCEMENT OF ITS RIGHTS UNDER THIS AGREEMENT FOR A DEFAULT DURING ANY APPLICABLE CURE PERIOD.

(e) AS USED HEREIN THE TERM "RELATED PERSON" SHALL MEAN ANY AFFILIATES, CONTRACTORS, LESSEES, AND SUBLESSEES OF A PARTY, AND EACH OF THEIR RESPECTIVE, PRINCIPALS, OFFICERS, EMPLOYEES, SERVANTS, AGENTS, REPRESENTATIVES, SUBCONTRACTORS, LICENSEES, INVITEES, AND/OR GUESTS, BUT EXPLICITLY EXCLUDING THE OTHER PARTY AND ITS RELATED PERSONS.

(f) THIS INDEMNITY SHALL SURVIVE EXPIRATION OR EARLIER TERMINATION OF THIS AGREEMENT.

(g) TO THE EXTENT, IF AT ALL, A COURT OF COMPETENT JURISDICTION DETERMINES THAT SECTION 56-7-1 NMSA 1978 APPLIES TO ANY INDEMNIFICATION

PROVISIONS IN THIS AGREEMENT, INCLUDING CERTAIN TYPES OF INSURANCE COVERAGE AS SET FORTH IN SECTION 56-7-1 NMSA 1978, SUCH CONTRACTUAL INDEMNITIES SHALL NOT EXTEND TO LIABILITY, CLAIMS, DAMAGES, LOSSES OR EXPENSES, INCLUDING ATTORNEY FEES, ARISING OUT OF BODILY INJURY TO PERSONS OR DAMAGE TO PROPERTY CAUSED BY OR RESULTING FROM, IN WHOLE OR IN PART, THE NEGLIGENCE, ACT OR OMISSION OF THE INDEMNITEE OR ADDITIONAL INSURED, AS THE CASE MAY BE, ITS OFFICERS, EMPLOYEES OR AGENTS AND SHALL FURTHER BE MODIFIED, IF REQUIRED, BY THE PROVISIONS OF SECTION 56-7-1(B) NMSA 1978.

10. Assignment.

(a) Collateral Assignments. Grantee shall have the absolute right in its sole and exclusive discretion, without obtaining the consent of Grantor to do any of the following with respect to financing all or any portion of the project that the Transmission Facilities serve: (i) finance Transmission Facilities through a collateral assignment (as defined in Section 16(f) below); and/or (ii) encumber, hypothecate, pledge, assign or transfer any and all of the rights granted hereunder, including the Easement and/or any or all right or interest of Grantee in the Transmission Facilities; provided that in no event shall Grantee encumber Grantor's fee simple interest in the real property. Further, Grantee shall have the right to assign its interest to a governmental entity for the purpose of facilitating an industrial revenue bond transaction pursuant to Section 4-59-1 through Section 4-59-16 (NMSA 1978), as amended or replaced.

(b) Non-Collateral Assignments. Grantee shall have the right, without obtaining the consent of Grantor, to sell, convey, lease, assign or transfer (including granting a license, co-easements, separate easements, subeasements) any or all of its rights hereunder provided such transfer is directly related to the development and operation of the Transmission Facilities. Grantee shall be relieved of all of its obligations arising under this Agreement from and after the effective date of such assignment, provided and only to the extent that such rights and obligations have been assumed by such transferee ("Transferee"). In such case:

(i) Grantor agrees to accept performance and compliance by Transferee of any covenants, agreements, provisions, conditions and limitations on Grantee's part to be kept, observed, or performed hereunder, with the same force and effect as though kept, observed, and performed by Grantee. Additionally, Grantor hereby agrees that Transferee shall have: (1) the right to enforce, directly against Grantor, performance and compliance by Grantor of any covenants, agreements, provisions, conditions and limitations on Grantor's part to be kept, observed, or performed hereunder; and (2) any remedies granted to Grantee hereunder as a result of a Grantor default, and that any such enforcement by Transferee shall have the same force and effect as enforcement by Grantee;

(ii) simultaneously with the serving of any notice to Grantee under this Agreement, Grantor shall provide a copy of such notice to Transferee having an interest in this Agreement of whom Grantor has been notified (and the address of such assignee provided to Grantor), and no such notice by Grantor to Grantee under this Agreement shall have been deemed duly given unless and until a copy thereof has been so provided to Transferee; and

(iii) Transferee shall have the same period for curing any Grantee default, or acts or omissions on which Grantor may predicate or claim a Grantee default, as is given Grantee under this Agreement, if any (provided that Transferee's cure period shall not commence until the service of notice upon Transferee as provided in Section 10(b)(ii) of this Agreement).

(c) Acquisition of Interest. The acquisition of all or any portion of Grantee by another person shall not require the consent of Grantor or constitute a breach of any provision of this Agreement and Grantor shall recognize the person as Grantee's proper successor.

(d) Assignment to and Lease by RETA. Without limiting the foregoing, Grantee shall have the express right, without obtaining the consent of Grantor, to sell, convey, lease, assign or transfer (including granting a license, co-easements, separate easements, subeasements), in whole or in part, to RETA (defined below) any and all rights granted to Grantee hereunder ("RETA Assignment"). Grantor hereby acknowledges and agrees that, in the case of such RETA Assignment, (i) RETA will not assume any past or future liabilities or obligations hereunder, including but not limited to payment, performance, and indemnity obligations, (ii) Grantee shall retain an interest in any and all rights hereunder to the extent such rights are not otherwise assigned to RETA in whole or in part, and (iii) Grantee shall retain all liabilities and obligations, including but not limited to payment, performance, and indemnity obligations, hereunder. In connection with such RETA Assignment, RETA will lease back to Grantee the Easement rights pursuant to a separate lease agreement ("RETA Lease"), and Grantor hereby acknowledges and consents to such RETA Lease and further acknowledges that Grantor will not be a third-party beneficiary under the RETA Lease but, rather, Grantor's rights as set forth in this Agreement shall be enforced under the terms of this Agreement only. For purposes of this provision, "RETA" shall mean the NEW MEXICO RENEWABLE ENERGY TRANSMISSION AUTHORITY, a public body of the State of New Mexico, politic and corporate, separate and apart from the State of New Mexico, constituting a governmental instrumentality for the performance of specific public functions, having its principal place of business at c/o Sutin, Thayer & Browne, P.O. Box 1945, Albuquerque, New Mexico, 87103.

11. Title to Transmission Facilities. Grantee, its successors and assigns shall at all times retain title to the Transmission Facilities and shall have the right to remove them (or to allow them to be removed) from the Property at any time. Grantor shall have no Grantorship interest in or to any Transmission Facilities. Nothing in this Agreement, however, shall be construed as requiring Grantee to install or operate the Transmission Facilities. Grantor hereby waives any statutory or common law lien that it might otherwise have in or to the Transmission Facilities, or any part thereof, including without limitation, any rights under NMSA 1978, Section 48-3-5. No part of the Transmission Facilities installed by Grantee in the Transmission Easement Area shall be considered part of the Transmission Easement or the Property of Grantor or an improvement to real property; the Transmission Facilities shall at all times be considered tangible personal property owned exclusively by Grantee.

12. Grantor's Representations, Warranties and Covenants. Grantor hereby represents, warrants and covenants as follows:

(a) Grantor's Authority. Grantor is the true and lawful, sole Grantor of the Property, has good and marketable title to the Property, and has the unrestricted, full right, power and authority to execute this Agreement and to grant and convey to Grantee the Easement and other rights as herein provided. Grantor will act in good faith to perform all statutory and organizational requirements necessary to execute this Agreement and to grant the rights to Grantee herein. Grantee shall have the right to quietly and peaceably hold, possess and enjoy the Easement for the Term (defined below) of this Agreement, without hindrance or molestation, and Grantor shall defend Grantee's right of use and occupancy to the same against the claims of all persons a. When executed by Grantor, this Agreement constitutes a valid and binding agreement enforceable against Grantor in accordance with its terms. The undersigned individual signing

this Agreement on behalf of Grantor represents and warrants that he or she is fully authorized to execute this Agreement and has been authorized to do so at an open and public meeting of the Board of Trustees on behalf of Grantor, and that by his or her signing this Agreement Grantor shall be bound to each and every term contained herein. Nothing herein shall be construed as obligating Grantor to grant rights to Grantee where the legal requirements laid out herein cannot be complied with due to a failure of the membership, district court or State Board of Finance to approve this conveyance.

(b) Non-Interference. Grantor shall not engage in any activity or grant any rights to third parties that would interfere with Grantee's use of the Easement, including, without limitation, the drilling or operation of any well, construction of any building or other structure, changing of the existing grade, or installation of any utility or other line, main, conduit, fixture or other appurtenance within, under, upon or over the Easement Area, without in each case the prior written consent of Grantee, which consent shall not be unreasonably withheld. Grantor acknowledges and agrees that during the initial construction of the Transmission Facilities or any major work on the Transmission Facilities, Grantor may not have access to or use of the area contained in the Easement Area for any purpose so as to avoid interfering with such construction or other repair work and in order to allow Grantee to maintain the safety of persons and property during such construction or other repair work. Any new leases or renewals and or extensions of existing leases, options to lease, seismic operations, or any other agreement made by Grantor with a third party regarding the Property (including any of the foregoing related to water, oil, gas or other minerals) shall contain language that states that such third party shall not disturb, interfere with, preclude or destroy Grantee's rights hereunder.

(c) Cooperation. Grantor shall assist and fully cooperate with Grantee (including signing in Grantor's name, if necessary), at no expense to Grantor, in applying for, complying with or obtaining any land use permits and approvals, building permits, environmental reviews or wildlife studies, or any other permits, licenses, approvals or consents required or desired by Grantee for the financing, construction, installation, replacement, relocation, maintenance, repair, operation or removal of the Transmission Facilities and any other improvements made by Grantee and permitted in this Agreement. Grantor shall take no actions that would cause the Transmission Facilities to fail to comply with any applicable laws, rules, regulations, permits, approvals or consents of any governmental authority having jurisdiction over the Property. To the extent permitted by law and subject to Section 2(c), Grantor hereby irrevocably waives enforcement of any applicable setback requirements respecting the location of Transmission Facilities, wind turbines and any other Grantee improvements on or near the Property that are reasonably necessary in Grantee's sole and absolute discretion, to carry out Grantee's power-generating activities on or near the Property.

(d) Liens; Subordination. Except as may be disclosed in the Real Property Records of San Miguel County, or as disclosed by Grantor in writing on or prior to the Effective Date, Grantor represents to the best of Grantor's knowledge that there are no recorded or unrecorded liens, encumbrances, leases (including oil, gas and/or other mineral interests), easements, licenses, rights of way, mortgages, deeds of trust, or other exceptions that could interfere with Grantee's operations on the Property, including mechanic's liens. If any of the foregoing arise that are not caused by Grantee, including mechanic's liens that may, in Grantee's reasonable determination, interfere with the development and operation of the Transmission Facilities, then Grantor shall fully cooperate and assist Grantee, in removing or limiting such interference, including obtaining a subordination and non-disturbance agreement where Grantee deems it necessary, with terms and conditions reasonably requested by Grantee to protect its rights hereunder, from each party that holds such rights (recorded or unrecorded). In the case of monetary liens such as mechanic's liens, Grantor agrees to bond over any such liens in an amount that may be reasonably requested by Grantee. Grantor further hereby consents to Grantee contacting any lender or mortgagee in order to secure a subordination and or non-disturbance agreement in recordable form for the benefit of the parties. Upon the request of Grantee, Grantor agrees to fully cooperate with Grantee in order to secure a subordination and

or non-disturbance agreement from each lender or mortgagee. Grantor shall not be required to incur any third party out of pocket expenses in connection with assisting Grantee in the pursuit of the foregoing subordination and or non-disturbance agreements; all such third party out of pocket expenses relating to the same shall be paid by Grantee. At no additional cost to Grantor, Grantor further agrees to cooperate with Grantee's efforts to obtain financing, including providing any documents reasonably requested by Grantee, its lenders or as otherwise reasonably required to effectuate the purposes of this Agreement.

(e) Taxes and Assessments. Grantor shall pay all taxes, assessments, or other governmental charges that shall or may be imposed on, or arise in connection with the Property itself; provided that Grantee shall be responsible for any incremental increase in such taxes, assessments, or other governmental charges directly resulting from the presence of Grantee's improvements on the Property and including any change in tax designation from common land to commercial property, as well as any sales or use taxes ("Grantee Taxes"). To the extent the applicable taxing authority provides a separate tax bill for the Grantee Taxes to Grantee, Grantee shall pay such Grantee Taxes directly to the applicable taxing authorities prior to the date such Grantee Taxes become delinquent. If a separate tax bill for the Grantee Taxes is not provided to Grantee, Grantee shall pay the Grantor Taxes within thirty (30) days following receipt of written demand from Grantor of the amount of the Grantee Taxes with a copy of the applicable tax bill. At Grantee's election, Grantee shall either pay the applicable taxing authority directly, in which case it will promptly provide Grantor evidence of such payment, or Grantee shall make such payment directly to Grantor. If Grantee pays taxes, assessments, and/or real property taxes on behalf of Grantor that are Grantor's obligation hereunder, Grantee may offset the amount of such payments against amounts due Grantor under this Agreement.

13. Grantee's Representations, Warranties and Covenants. Grantee hereby represents, warrants and covenants as follows:

(a) Grantee's Authority. Grantee has the unrestricted right and authority to execute this Agreement. Each person signing this Agreement on behalf of Grantee is authorized to do so. Upon execution by all Parties hereto, this Agreement shall constitute a valid and binding agreement enforceable against Grantee in accordance with its terms.

(b) Post-Construction Restoration. Upon completion of construction of the Transmission Facilities and, any portion of the Property disturbed by Grantee and not required for the continuing operation of the Transmission Facilities shall be restored to a condition reasonably similar to its condition prior to such disturbance, subject to Grantee's rights under this Agreement. Restoration shall include, as reasonably required, de-compacting, leveling, terracing, mulching, removing rocks that surface as a result of construction and other reasonably necessary steps to prevent soil erosion with consultation and approval from Grantor as to what to do with the items removed from the Easement. Grantor shall inform Grantee of any areas within the Transmission Easement Area used for grazing. Grantee agrees to reseed all areas that were disturbed within the permanent Transmission Easement Area by construction activities, with a grazing seed mixture agreed upon by both Grantor and Grantee. Permanent access roads are exempt from reseeding.

(c) Insurance. Grantee shall, at its expense, be responsible for assuring that insurance coverages, as would be customary and reasonable for similarly situated companies performing the work carried out by Grantee at such time, and amounting to no less than \$1,000,000.00 (one million) in coverage, are maintained, including, without limitation, adequate coverage to cover any personal injuries or accidents that could reasonably be expected as a direct result of the Grantee's activities on the Property. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

(d) Special Conditions. Grantee agrees to abide by any special conditions enumerated in Exhibit E attached hereto. The Parties expressly agree Exhibit E shall remain confidential except as otherwise expressly permitted in this agreement and will be removed prior to any recording of this Agreement.

(e) Liens. Grantee further agrees to ensure that the Easement area is kept free from all liens including mechanics liens resulting from Grantees construction, operation or maintenance of the Transmission Facilities, and that Grantor shall incur no costs associated with removal of any such liens.

(f) Grantee shall comply with all federal, state, and local law and regulations, and shall obtain and comply with all permits required.

14. Default and Remedies. If either Party defaults in performance of an obligation under this Agreement the non-defaulting Party shall not have the right to exercise any remedies hereunder if the default is cured within sixty (60) days of receiving written notice of such default specifying in detail the default and the requested remedy (the "Notice of Default") from the defaulting Party; provided, that if the nature of the default requires, in the exercise of commercially reasonable diligence, more than sixty (60) days to cure then the non-defaulting Party shall not have the right to exercise any remedies hereunder so long as the defaulting Party commences performance of the cure within sixty (60) days of receipt of Notice of Default and thereafter completes such cure with commercially reasonable diligence. Subject to the limitations set forth in the last sentence of this paragraph and Section 15, should a default remain uncured beyond the applicable cure periods the non-defaulting Party shall have and shall be entitled to exercise any remedy available at law or equity, including, without limitation, a suit for specific performance of any obligations set forth in this Agreement or any appropriate injunctive or other equitable relief, or for damages resulting from such default (including, without limitation, the cost of obtaining alternative easements and removing and reinstalling the Transmission Facilities). [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

15. Mortgagee Protection. In the event that any Mortgage is entered into by Grantee or any transferee of Grantee with respect to the Easement and any Transmission Facilities, then the Mortgagee shall, for so long as its Mortgage is in existence and until the lien thereof has been extinguished, be entitled to the protections set forth in this Section 15. Grantee shall send written notice to Grantor of the name and address of any such Mortgagee; provided that failure of Grantee to give notice of any such Mortgagee shall not constitute a default under this Agreement and shall not invalidate such Mortgage. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

(a) Mortgagee's Right to Possession, Right to Acquire and Right to Assign. An Mortgagee shall have the absolute right: (i) to assign its security interest; (ii) to enforce its lien and acquire title to the easement estate by any lawful means; (iii) to take possession of and operate the Transmission Facilities, or any portion thereof, to exercise all of Grantee's rights hereunder, and to perform all obligations to be performed by Grantee hereunder, or to cause a receiver to be appointed to do so; and (iv) to acquire the easement estate by foreclosure or by an assignment in lieu of foreclosure and thereafter to assign or transfer the easement estate to a third party. Grantor's consent shall not be required for the acquisition of the encumbered easement or subeasement estate by a third party who acquires the same by foreclosure or assignment in lieu of foreclosure.

(b) Notice of Default; Opportunity to Cure. As a precondition to exercising any rights or remedies as a result of any default of Grantee, Grantor shall give notice of Grantee's failure to perform to each Mortgagee, of which it has notice, concurrently with delivery of such notice to Grantee. In the event Grantor gives such notice of failure to perform, the following provision shall apply:

(i) The Mortgagee shall have the same period after receipt of the notice of failure to perform to remedy the failure to perform, or cause the same to be remedied, as is given to Grantee, plus, in each instance, sixty (60) days, for a total of one hundred twenty (120) days after receipt of the notice of failure to perform, provided that such 120-day period may only be further extended upon written permission of Grantor to Mortgagee, for the time reasonably required to complete such cure, including the time required for the Mortgagee to perfect its right to cure failure to perform by obtaining possession of Grantee's leasehold and easement estates in and to the Property (including possession by a receiver) or by instituting foreclosure proceedings, provided the Mortgagee acts with reasonable and continuous diligence. The Mortgagee shall have the absolute right to substitute itself for Grantee and perform the duties of Grantee hereunder for purposes of curing such failure to perform. Grantor expressly consents to such substitution, agrees to accept such performance, and authorizes the Mortgagee (or its employees, agents, representatives or contractors) to enter upon the Property to complete such performance with all the rights, privileges and obligations of the original Grantee hereunder.

(c) No Waiver. No payment made to Grantor by a Mortgagee shall constitute an agreement that such payment was, in fact, due under the terms of the Agreement; and a Mortgagee, having made any payment to Grantor pursuant to Grantor's wrongful, improper or mistaken notice or demand, shall be entitled to the return of any such payment.

16. Miscellaneous.

(a) Confidentiality. Grantor is a political subdivision of the State of New Mexico subject to the New Mexico Inspection of Public Records Act. Accordingly, Grantor may disclose the contents of this Agreement upon request and any attachments hereto as needed in order to comply with, to the extent applicable, the New Mexico Inspection of Public Records Act at §§14-2-1 through 14-2-12 NMSA 1978; New Mexico Open Meetings Act at §§10-15-1 through 10-15-4 NMSA 1978; New Mexico Government Conduct Act at §§10-16-1 through 10-16-18 NMSA 1978; and NMSA 1978, § 13-6-2.1; as well as the provisions of NMSA 1978, § 49-1-1 et seq., or other applicable law. Notwithstanding the foregoing, to the fullest extent allowed by applicable law, Grantor shall maintain in confidence, all information pertaining to the calculation of compensation or financial terms of or payments under this Agreement, Grantee's site or product design, methods of operation, methods of construction, power production or availability of the Transmission Facilities, and the like, whether disclosed by Grantee or discovered by Grantor, unless such information either (i) is in the public domain by reason of prior publication through no act or omission of Grantor or its employees, contractors or agents, or (ii) was already known to Grantor at the time of disclosure and that Grantor is free to use or disclose without breach of any obligation to any person or entity. To the fullest extent permitted by applicable law, Grantor shall not use such information for its own

benefit, publish or otherwise disclose it to others, or permit its use by others for their benefit or to the detriment of Grantee. Notwithstanding the foregoing, Grantor may provide information as required by law, or may provide information required or appropriate to attorneys, accountants, lenders, or third parties who may be assisting Grantor or with whom Grantor may be negotiating in connection with the Property, Grantor's financial or other planning, any prospective purchaser of or lenders for the Property, or as may be necessary to enforce this Agreement; provided that Grantor advises the party receiving the information of the confidentiality of the information and obtains the agreement of said party not to disclose such information except where such disclosure is required by law.

(b) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon Grantor and Grantee and, to the extent provided in any assignment or other transfer permitted hereunder, any transferee, and their respective heirs, transferees, successors and assigns, and all persons claiming under them. References to Grantee in this Agreement shall be deemed to also include transferees of Grantee that hold a direct Grantorship interest in the Easement or this Agreement and actually are exercising rights under the Easement or this Agreement to the extent consistent with such interest.

(c) Easement to Run with the Land. This Agreement and any restrictions of this Agreement are covenants running with the Property and land affected and shall be binding on and inure to the benefit of the Parties, hereto, together with their mortgagees, assignees, and respective successors and assigns, heirs, personal representatives, tenants or persons claiming by, through or under them. In furtherance of the foregoing, Grantor acknowledges and agrees that any and all sums due under this Agreement, including, without limitation, under the Easement Calculation Sheet shall be paid only to the then Grantor of record of the Property at the time the applicable payment is due.

(d) Recording of Agreement; Memorandum. Grantor and Grantee agree to execute a Memorandum of Transmission Easement Agreement in the form attached as Exhibit D hereto (the "Memorandum"). Grantee may record the Memorandum at Grantee's expense.

(e) Notice. All notices or other communications required or permitted by this Agreement, including payments to Grantor, shall be in writing and shall be deemed given when personally delivered to Grantor or Grantee, or in lieu of such personal delivery services, (i) five (5) days after deposit in the United States mail, first class, postage prepaid, certified, or (ii) twenty-four (24) hours from proper and timely delivery by an overnight courier service, in either case addressed as follows:

If to Grantor:
Anton Chico Land Grant
PO Box 130,
Anton Chico, New Mexico 87711

If to Grantee:
c/o North Path Transmission LLC
One South Wacker Drive
Suite 1500
Chicago, Illinois 60606
Attn: General Counsel

Any Party may change its address for purposes of this paragraph by giving written notice of such change to the other Party in the manner provided in this paragraph.

(f) Entire Agreement; Amendments. This Agreement, together with all exhibits referenced herein and attached hereto, constitutes the entire agreement between Grantor and Grantee respecting the subject matter contained herein. Any agreement, understanding or representation respecting the Property, the Easement, or any other matter referenced in this Agreement not expressly set forth in this Agreement or a subsequent writing signed by both Parties is null and void. This Agreement shall not be modified or amended except in a writing signed by both Parties. No purported modifications or amendments of this Agreement, including, without limitation, any oral agreement (even if supported by new consideration), course of conduct or absence of a response to a unilateral communication, shall be binding on either Party. Grantor shall cooperate with Grantee in amending this Agreement from time to time to include any provision that may be reasonably requested by Grantee for the purpose of implementing the provisions contained in this Agreement or for the purpose of preserving the security interest of, or satisfying the request of, any actual or potential (i) transferee or (ii) holder ("Mortgagee") of any mortgage, deed of trust or other security interest in this Agreement or any Transmission Facilities ("Mortgage").

(g) Governing Law; Legal Matters. This Agreement shall be governed by and interpreted in accordance with the laws of the State of New Mexico. If the Parties are unable to resolve amicably any dispute arising out of, or in connection with, this Agreement, the Parties agree that such dispute shall be resolved in the state courts located in the county in which the Property is situated. The Parties agree that any rule of construction to the effect that ambiguities are to be resolved in favor of either Party shall not be employed in the interpretation of this Agreement and is hereby waived. The prevailing Party in any action or proceeding for the enforcement, protection or establishment of any right or remedy under this Agreement shall be entitled to recover its reasonable attorneys' fees and costs in connection with such action or proceeding from the non-prevailing Party.

(h) Partial Invalidity. Should any provision of this Agreement be held, in a final and unappealable decision by a court of competent jurisdiction, to be either invalid, void or unenforceable, the remaining provisions hereof shall remain in full force and effect, unimpaired by the holding. Notwithstanding any other provision of this Agreement, the Parties agree that in no event shall the Term be longer than, respectively, the longest period permitted by applicable law.

(i) Estoppel Certificates. Grantor shall promptly execute such estoppel certificates (certifying as to such matters as Grantee may reasonably request, including, without limitation, that no default or failure to perform then exists under this Agreement, if such be the case) and/or consents to assignment (whether or not such consent is actually required) and/or non-disturbance agreements as Grantee, any transferee or Mortgagee may reasonably request from time to time. At Grantee's option, such certificates, consents and agreements may be recorded in the relevant recording office. Grantor hereby consents to such recording.

(j) No Merger. There shall be no merger of any easement estate created by this Agreement with the fee estate of the Property by reason of the fact that any such easement estate or any interest therein may be held, directly or indirectly, by or for the account of any person or persons who shall own the fee estate or have any interest therein, and no such merger shall occur unless and until all persons at the time having such interest in the fee estate of the Property and all persons (including, without limitation, Mortgagee) having an interest in any easement estate created by this Agreement shall join in a written instrument effecting such merger and shall duly record the same.

(k) Joint Grantors. If one or more persons, partnerships, corporations, trusts or other entities execute this Agreement as Grantor or have a Grantorship interest in the Property from time to time, the obligations of Grantor under this Agreement shall be the joint and several obligations of each such person, partnership, corporation, trust or other entity. All such persons, partnerships, corporations, trusts or other

entities agree that they shall be solely responsible for allocating any payments made under this Agreement between themselves and that Grantee shall have no obligation to make any allocation.

(l) No Partnership. Nothing contained in this Agreement shall be deemed or construed by the Parties or by any third person to create the relationship of principal and agent, partnership, joint venture or any other association between Grantor and Grantee.

(m) Headings. The headings of the paragraphs of this Agreement are not a part of this Agreement and shall have no effect upon the construction or interpretation of any part thereof.

(n) Counterparts. This Agreement, and any amendment hereto, may be executed in any number of counterparts and by each Party on separate counterparts, each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute one and the same instrument.

(o) Waiver of Right to Trial by Jury. EACH OF THE PARTIES KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON THIS AGREEMENT, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. EACH OF THE PARTIES TO THIS AGREEMENT WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT OR HAS NOT BEEN WAIVED. THIS PROVISION IS A MATERIAL INDUCEMENT TO EACH OF THE PARTIES FOR ENTERING INTO THIS AGREEMENT.

(p) Public Official. Grantor is a political subdivision and community land grant organized under Chapter 49 of the New Mexico State Statutes and all funds collected under this agreement are being collected on behalf of the heirs of the land grant and shall be managed by elected the Board of Trustees. The individual members of the Board of Trustees shall not receive any direct benefit from this Agreement that is not offered to other members of the Land Grant in general. Grantor acknowledges that receipt of monetary and other good and valuable consideration hereunder by any individual Board member or family member of the Board of Trustees as defined under the New Mexico Government Conduct Act may represent a conflict of interest as to any rights Grantee may seek, or as to any obligations that may be imposed upon Grantee in order develop and/or operate the Transmission Facilities ("Development Rights"), and Grantor hereby agrees that in the event that a member of the Board or their family is to receive any benefit arising from this Agreement, then that Board member shall (1) recuse him/herself from all such decisions related to Grantee's Development Rights unless such recusal is prohibited by law or is not reasonably practicable considering the obligations of such Public Official's position and (2) recuse him/herself from all such decisions related to Grantee's Development Rights if such recusal is required by law. If Grantor is not required pursuant to (1) and (2) above to recuse him/herself from a decision related to Grantee's Development Rights, Grantor shall, in advance of any vote or other official action on the Development Rights, disclose the existence of this Agreement (but not the financial terms therein) at an open meeting of the relevant governmental entity Grantor serves on as a Public Official. Additionally, if Grantor is a Public Official and any of Grantor's spouse, siblings, child or other dependent has a financial interest in the development and/or operation of the Transmission Facilities, Grantor shall disclose such relationship (but not the financial terms thereof) at an open meeting of the relevant governmental entity Grantor serves on as a Public Official, prior to participation in any decision related to Grantee's Development Rights.

(q) New Mexico Surface Rights. Grantor shall promptly notify Grantee of any correspondence, documentation or notice related to mineral rights in, on or under the Property, including without limitation, any correspondence, documentation or notice under the Surface Owners Protection Act, NMSA 1978, Section 70-12-1 et. seq. Grantee shall have the right to direct the response and negotiations with the mineral interest right holder with regard to the use of the surface of the Property or any other use that may affect Grantee's use or proposed use of the surface of the Property. Grantee shall be entitled to compensation from the mineral interest right holder or any bond posted by the mineral interest right holder for the cost of repairing or replacing Grantee's improvements on the Property, and Grantor shall reasonably cooperate with Grantee to obtain compensation for damage to Grantee's improvements.

[REDACTED]

(s) Effective Date: The Effective Date of this Agreement shall be the date upon which the District Court issues an Order affirming the Board of Trustees' resolution as well as the date of any Board of Finance approval, to the extent required, whichever is later. Notwithstanding anything to the contrary herein, this Agreement and any and all obligations under this Agreement shall not be binding on either Party until the Effective Date.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have executed and delivered this Agreement as of the date first set forth above.

GRANTOR:

Anton Chico Land Grant by and through its duly
elected Board of Trustees

By: _____

ACKNOWLEDGMENT OF GRANTOR

State of _____

County of _____

Personally came before me this ____ day of _____, 2025,
_____ who executed the foregoing instrument as President of the Board of
Trustees of the Anton Chico Land Grant, and acknowledged the same.

[Stamp]

Notary Public in and for the
State
of _____
Commission Number:

By: _____

ACKNOWLEDGMENT OF GRANTOR

State of _____

County of _____

_____ Personally came before me this ____ day of _____, 2025,
_____ who executed the foregoing instrument as Treasurer of the Board of
Trustees of the Anton Chico Land Grant, and acknowledged the same.

[Stamp]

Notary Public in and for the
State
of _____
Commission Number:

By: _____

ACKNOWLEDGMENT OF GRANTOR

State of _____

County of _____

Personally came before me this ____ day of _____, 2025,
_____, who executed the foregoing instrument as Secretary of the Board of Trustees
of the Anton Chico Land Grant, and acknowledged the same.

[Stamp]

Notary Public in and for the
State
of _____
Commission Number:

GRANTEE:

NORTH PATH TRANSMISSION LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

ACKNOWLEDGMENT OF GRANTEE

STATE OF ILLINOIS)

)

COUNTY OF COOK)

 Personally came before me this ____ day of _____, 20____,
_____ who executed the foregoing instrument as
_____ of NORTH PATH TRANSMISSION LLC, and acknowledged the same.

(S E A L)

Name: _____

Notary Public, State of Illinois

My Commission Expires: _____

All Exhibits Removed for Confidentiality Reasons