



FEBRUARY 2, 2017

Dear [REDACTED]

This Agreement (the "NZE Agreement") is by and between [REDACTED], LLC ("Landlord"), and Rocky Mountain Institute ("RMI") (collectively, the "Parties"). Landlord and RMI are parties to that certain Lease Agreement between Landlord, as Landlord, and RMI, as tenant, dated FEBRUARY 2, 2017 (collectively, as may be amended, the "Lease") with respect to the premises located at [REDACTED] (the "Project").

The purpose of this NZE Agreement is to set forth additional terms that are important to RMI and Landlord to confirm a shared vision of Landlord and RMI as it relates to the sustainability of the Project, the achievement of NZE for the Project and a plan for monitoring and verification of performance. These terms are designed to ensure that successes are achieved, to support RMI's and Landlord's respective brands and reputations, and to provide a replicable model to which the private sector building industry may aspire. As used herein:

NZE shall mean the Project will produce as much electricity (kWh or kBtu) from the onsite photovoltaic system or other onsite renewable energy generation sources as the Project uses over the course of the calendar year, using RECs to make up any shortfalls between generation and use (i.e., if onsite generation is not sufficient to meet all onsite energy use, RECS will be purchased such that 100% of energy use in the Project is either provided through onsite renewable energy or RECs).

RECs shall mean Renewable Energy Certificates, which represent the environmental attributes of the power produced from renewable energy projects and are sold separate from commodity electricity. To the extent available, customers can buy green certificates whether or not they have access to green power through their local utility or a competitive electricity marketer and they can purchase RECs without having to switch electricity

suppliers. All RECs purchased will be Green-e Energy certified, or equivalent if such program is not available.

This NZE Agreement shall be effective only during the initial 5-year Lease term (as extended by Tenant's exercise of its expansion option under the Lease, but excluding any extension term under Tenant's extension option under the Lease). Landlord acknowledges that RMI would not enter into the Lease with Landlord unless it received the agreement of Landlord in this NZE Agreement.

Within thirty (30) days after request by either party at any time during the term of this NZE Agreement, RMI and Landlord shall meet to re-evaluate and jointly determine the most effective and economic alternate to RECs as the means of achieving NZE for the Project. This could include purchasing green power directly from the utility, buying into community solar farms or potentially 'white tags' (energy efficiency certificates). If any options are available at that time that are more cost effective and still meet the requirement of a carbon free and environmentally sustainable form of energy (e.g., solar or wind, not nuclear energy) or energy offset that can be purchased to offset conventional dirty power, then Landlord may implement such other option or options instead of or in conjunction with the purchase of RECs in order to achieve NZE, and such other option(s) shall thereafter be included in the definition of "RECs" as used in this NZE Agreement.

1. Net Zero Energy Verification

Landlord will verify NZE to RMI in each calendar year throughout the Lease term by providing annual energy use data and energy generation data from the photovoltaic panels ("PV"), verification of RECs purchases (as described in paragraph 3 below) and the commissioning report, by March 30th of each year. Such annual energy use data shall include (i) a Microsoft Excel spreadsheet (or similar format) including the kWh/month consumed for each month of the year, broken out between the North Building, South Building and the Project, (ii) the kWh generated per month for each month of the year from the PV, (iii) the kWh used directly by the Building generated by the PV and the amount sold back to the applicable utility, (iv) submeter data for the Project, (v) Plug Loads for the other tenants, (vi) a receipt for the RECs, and such other information as RMI shall reasonably request regarding NZE verification. A meeting will be conducted by Landlord (as requested by RMI, and to occur no later than 30 days from the request date) to verify data and confirm NZE is achieved. Upon at least five (5) business days' advance written notice to Landlord, RMI shall have the right to audit the books and records of the Project during Landlord's regular business hours, once each calendar year during the Lease term, to the extent reasonably related to NZE verification, and Landlord shall grant RMI the right to obtain access to energy use data from utility providers for the Project, to the extent permitted by such utility providers.

If Landlord does not substantially comply with the terms of this Section 1 (including, without limitation, providing the energy use data) by March 30 of each year, then RMI shall provide written notice to Landlord setting forth in reasonable detail the information and other actions required to comply with the provisions of this Section

1. Landlord shall have thirty (30) days after receipt of such notice to provide such information and cure any default in compliance with these requirements. In the event Landlord does not comply with these requirements after the expiration of such thirty (30) day period, then RMI shall be entitled to damages equal to [REDACTED] [REDACTED] dollars from each day thereafter until compliance is achieved, up to a maximum of [REDACTED].

2. Net Zero Energy Certification

For the Project's first full year of operation, spanning from January through December 2018, Landlord will apply for and make all commercially reasonable efforts to achieve certification from the International Living Futures Institute Net Zero Energy Building Certification (<https://living-future.org/net-zero/certification/>) for the Project. Landlord shall pay all registration and certification fees and manage the certification process. RMI will cooperate with Landlord and assist Landlord (up to 10 hours) in the submittal and data gathering process.

Landlord shall also apply for and make all commercially reasonable efforts to achieve the ENERGY STAR label for January through December 2018 for the Project. Landlord shall cause the application to be verified and stamped by a licensed Professional Engineer ("PE") or Registered Architect ("RA") - who will confirm: reported property use characteristics (including square footage of the Project), energy data, and whether each of the indoor environment criteria has been met (and Landlord will pay for such costs). This certification shall be done in conjunction with the energy audits already required as part of the Lease. It is also encouraged, but not required, for Landlord to maintain the ENERGY STAR label in subsequent years.

If Landlord does not comply with the terms of this Section 2 by March 30, 2019, then RMI shall give written notice thereof to Landlord setting forth in reasonable detail the information and other actions required to comply with the provisions of this Section 2. Landlord shall have thirty (30) days after receipt of such notice to use commercially reasonable efforts to apply for Net Zero Energy Certification and ENERGY STAR Label, and take such other action as may be reasonably required to cure any default in compliance with these requirements. In the event Landlord does not comply with these requirements after the expiration of such thirty (30) day period, then RMI shall be entitled to damages equal to [REDACTED] [REDACTED] dollars from each day thereafter until compliance is achieved, up to a maximum of [REDACTED].

3. Renewable Energy Credits

Landlord will purchase RECs to offset any Project common area and tenant energy use that exceeds the PV generation budget on an annual basis. Landlord will also purchase RECs to offset any restaurant energy use at the Project, electric vehicle ("EV") charging loads and any other site energy use so the entire Project can verifiably achieve NZE. Except as such cost is passed through as additional rent to

RMI and the other tenants to the extent permitted pursuant to the terms of the Lease and such other leases negotiated with each tenant, the purchase of RECs shall be at Landlord's sole cost and expense and shall not be an operating expense under the Lease or any other lease.

4. Performance

If the Project does not achieve NZE in any calendar year for any reason other than RMI's default (e.g., Landlord has failed to purchase RECs to make up for any shortfalls between Project energy generation and use), then RMI shall give written notice thereof to Landlord specifying in reasonable detail and with reasonable back-up documentation the nature of such failure. Landlord shall have thirty (30) days after receipt of such notice to purchase the amount of RECs required to achieve NZE. Failure of Landlord to do so within thirty (30) days after notice and demand from RMI shall constitute a default by Landlord under this NZE Agreement. In addition, RMI may (but shall not be obligated to), at any time after such notice and failure to cure within such thirty (30) day period, purchase (using commercially reasonable efforts to obtain the lowest price available at the time of purchase) RECs or other equivalent credits sufficient to cause the Project to achieve NZE for the applicable calendar year. If RMI elects to do so, RMI shall provide Landlord with receipts setting forth in reasonable detail the RECs so purchased, and confirmation that RMI used commercially reasonable efforts to obtain the lowest price available at the time of purchase, and an amount equal to 115% of the purchase price paid by RMI shall be paid by Landlord to RMI within ten (10) days after demand therefor.

5. Liquidated Damages

The Parties acknowledge, recognize and agree that the damages set forth in Paragraphs 1, 2 and 4 above are in the nature of liquidated damages, and are not a penalty, and are fair and reasonable, and that such payment represents a reasonable estimate of fair compensation for the losses that may be reasonably anticipated. The Parties acknowledge, recognize and agree that it is difficult or impossible to determine with precision the amount of damages that would otherwise be incurred by RMI due to Landlord's breach of the obligations set forth in Paragraphs 1, 2 and 4 above.

6. Disclosure

The Parties acknowledge that the plan to achieve NZE for the Project is an important inducement to RMI to enter into the Lease. The Parties intend that the provisions of the Lease relating thereto including the plans and specifications, monitoring and reporting procedures and other terms may serve as an industry example and represent a new standard for sustainability. The Parties further acknowledge that it is important to RMI and Landlord and their respective affiliates to publicize the transaction to their respective donors, supporters, investors, tenants, lenders, government officials and the general public. Accordingly, RMI and Landlord shall each have the right to disclose and provide copies of the Lease, this NZE Agreement and relevant reports and information provided to RMI pursuant thereto to such parties and to the general public and (except as hereinafter provided) such

information shall not be deemed to be confidential or proprietary with Landlord. In connection therewith, the Parties shall agree on a redacted version of the Lease to delete information relating to Base Rent and other financial information and this NZE Agreement and such redacted versions may be delivered by the Parties to such third parties; and provided further that the Parties may disclose the entire Lease, this NZE Agreement and such reports and information in response to any request for an estoppel certificate or as otherwise required by law.

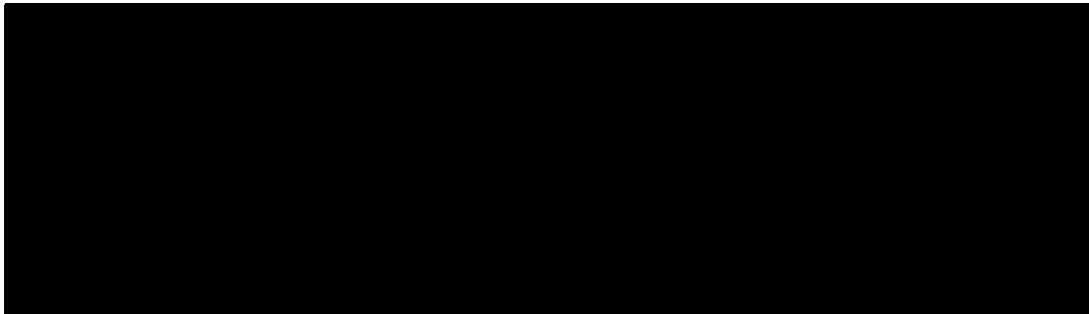
7. Effect of Agreement

In the event of any inconsistency between the provisions hereof and the provisions of the Lease, the provisions of this NZE Agreement shall control. To the extent relevant or necessary for the interpretation or enforcement of the provisions of this NZE Agreement, the provisions of the Lease are hereby incorporated by reference.

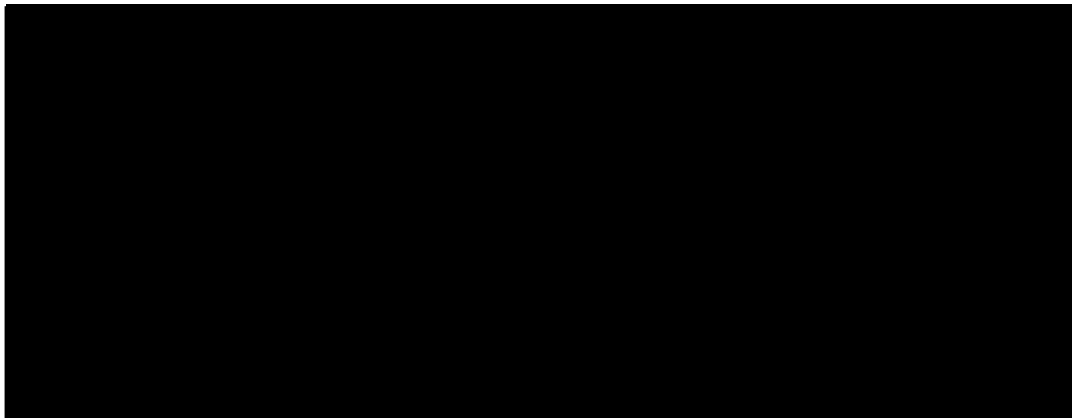
In Witness whereof, the Parties have executed and delivered this Agreement as of the day and year first above written.

Agreed:

RMI:



LANDLORD:



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Agreed:

RMI:

Rocky Mountain Institute,
a Colorado nonprofit corporation

By: _____

Date: _____, 2017

Name: _____

Title: _____

LANDLORD:

By: _____
Sole and Managing Member

By: _____
Operating Member

Date: 2-1, 2017