SOLAR POWER PURCHASE AGREEMENT

THIS SOLAR POWER PURCHASE AGREEMENT (including as it may be amended from time-to-time, this "**Agreement**"), is made and entered into as of the date set forth on the signature page below by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado, on behalf of its Department of Aviation (the "**City**"), and **OAK LEAF SOLAR 60 LLC,** a Colorado limited liability company ("**Power Provider**") (collectively, the "**Parties**").

W I T N E S S E T H:

WHEREAS, Power Provider intends to install electricity grid-connected photovoltaic solar power arrays with a total generating capacity rated at approximately eighteen (18) megawatts (MW) (the "**Generating Facility**") with final capacity to be updated at Commercial Operation, located at the City's Denver International Airport ("**DEN**" or "**Airport**"), in Denver, Colorado; and

WHEREAS, DEN desires to purchase from Power Provider and Power Provider desires to sell to DEN the entire energy output of the Generating Facility;

WHEREAS, the Power Provider and DEN intend to enter into a Ground Lease Agreement authorizing the Power Provider to operate the Generating Facility on Airport property, Contract No. Jaggaer 202580625 (the "**Lease**");

NOW, THEREFORE, in consideration of the promises and the mutual benefits from the covenants hereinafter set forth, Power Provider and the City agree as follows:

PART I: Line of Authority.

1.01 The Chief Executive Officer of the Department of Aviation or their designee or successor in function (the "**CEO**"), authorizes and directs all work performed under this Agreement. Until otherwise notified in writing by the CEO, the CEO has delegated the authority granted herein to the Sustainability Division. The relevant Senior Vice President (the "**SVP**"), or their designee (the "**Director**"), will designate a representative ("**Project Manager**") to coordinate professional services under this Agreement. Reports, memoranda, correspondence, and other submittals required of Power Provider hereunder shall be processed in accordance with the Project Manager's directions.

PART II: Definitions.

2.01 **"Commercial Operation"** means the condition existing when the Generating Facility is (i) mechanically complete, has been tested, and is operating as specified in the design documents, and (ii) energy is delivered through the Generating Facility's meter and to the Site'selectrical system under an approved and executed Utility interconnection agreement.

2.02 **"Commercial Operation Date"** means the date on which Power Provider notifies DEN that the Generating Facility has achieved Commercial Operation.

2.03 **"D.R.M.C."** means the Denver Revised Municipal Code.

2.04 **"Effective Date"** shall mean the date the City executes this Agreement, as stated on the City's signature page below.

2.05 **"Energy Delivery Point"** means the energy delivery point within the Site's electrical system on DEN's side of the Site's Utility meter, as designated in the Utility interconnection agreement.

2.06 **"Energy Output"** means the total quantity of all actual net energy generated by the Generating Facility (measured in kWhac) and delivered in accordance with Section 10 to theEnergy Delivery Point, in any given period of time. Energy Output does not include the Environmental Incentives.

2.07 **"Environmental Attributes"** means the characteristics of electric power generation at the Generating Facility that have intrinsic value, separate and apart from the Energy Output, arising from the perceived environmental benefits of the Generating Facility of the Energy Output, including but not limited to renewable energy certificates, green tags, renewable energy credits, tradable renewable certificates, portfolio energy credits (collectively, "Solar Renewable Energy Credits" or "SRECs"), carbon trading credits, emissions reduction or offset credits, emission allowances, and other tradable renewable credits or related emissions reduction credits,and all environmental and other attributes that differentiate the Generating Facility or the Energy Output from energy generated by fossil-fuel based generation units, fuels or resources, characteristics of the Generating Facility that may result in the avoidance of environmental impacts on air, soil or water, such as the absence of emission of any oxides of nitrogen, sulfur or carbon or of mercury, or other gas or chemical, soot, particulate matter or other substances attributable to the Generating Facility or the compliance of the Generating Facility or the EnergyOutput with the law, rules and standards of the United Nations Framework Convention on Climate Change (the "UNFCCC") or the Kyoto Protocol to the UNFCCC or crediting "early action" with a view thereto, or laws or regulations involving or administered by the Clean Air Markets Division of the Environmental Protection Agency or successor administrator or any state or federal entity given jurisdiction over a program involving transferability of rights arising from Environmental Attributes and Reporting Rights. In addition to, and without limiting the foregoing, "Environmental Attributes" also means any current or future attributes, credits, or offsets accruing to or related to the System or the Solar Power by virtue of the System or the Solar Power meeting the project-specific additionality standards which have been outlined by the United Nations Framework Convention on Climate Change (the "UNFCCC") or the Kyoto Protocol to the UNFCC.

2.08 **"Environmental Incentives"** means, except as otherwise provided for in the definition of "Environmental Attributes," any and all grants, incentive payments, rights, credits (including tax credits), payments related to credits, rebates, benefits, reductions, offsets, and allowances and entitlements of any kind, howsoever entitled or named, available currently, and from time to time, from the applicable utility company, the Federal or State Government, local or municipal authority, or any other entity as a result of the design, construction, and operation of the System. Without limiting the forgoing, "Environmental Incentives" includes the right to apply for (and entitlement to receive) incentives under the Xcel Energy Solar*Rewards program or other incentive programs offered by the applicable utility or the State of Colorado, and the right to claim federal income tax credits under Sections 45 and/or 48 of the Internal Revenue Code, or payments for specified energy property in lieu of tax credits under Section 1603 of the American Recovery and Reinvestment Tax Act of 2009.

2.09 **"Expiration Date"** has the meaning set forth in Section 4.04.

2.10 **"Generating Facility**" means the electric power generation equipment, controls, meters, switches, connections, conduit, wires and other equipment connected to the Energy Delivery Point installed on the Site by Power Provider for the purposes of providing electric power to DEN under this Agreement, and which is the tangible personal property of the Power Provider and shall be owned solely by Power Provider throughout the Term, as defined herein, of the Lease. See **Exhibit A.**

2.11 **"kWp"** means kilowatt rated power.

2.12 **"kWac"** means kilowatt alternating current.

2.13 **"kWhac"** means kilowatt-hour alternating current.

2.14 **"Lease"** means the Ground Lease Agreement between the DEN and the Power Provider of approximately even date herewith, Contract No. Jaggaer 202580625.

2.15 **"MW"** means megawatt, a unit of power equal to one million watts.

2.16 **"Party"** means Power Provider or DEN.

2.17 **"Parties"** means Power Provider and DEN.

2.18 **"PUC"** means the Public Utilities Commission of Colorado.

2.19 **"Quarterly Invoice Date"** means the first business day of each of January, April, July, and October.

2.20 **"Quarterly Period"** means the period between the current and next Quarterly Invoice Date.

2.21 **"Reporting Rights"** means the right of Power Provider to report to any federal, state, or local agency, authority, or other party, including, without limitation, under Section 1605(b) of the Energy Policy Act of 1992 and provisions of the Energy Policy Act of 2005, or under any present or future domestic, international, or foreign emissions trading program, that Power Provider owns the Environmental Attributes and the Environmental Incentives associated with the Energy Output.

2.22 **"Site"** means DEN's facility at Denver International Airport in Denver, Colorado or at such other location agreed to by Power Provider and DEN.

2.23 **"Solar Power Payment"** has the meaning set forth in Exhibit B.

2.24 **"Utility"** means Public Service Company of Colorado, the electric distribution company responsible for electric energy transmission and distribution service at the Site.

PART III: Installation and Operation of the Generating Facility.

3.01 Power Provider shall install the Generating Facility in accordance with the terms and conditions of the Lease. Power Provider shall provide DEN with reasonable notice of the progress of the installation of the Generating Facility and shall provide reasonable notice to DEN of the Commercial Operation Date.

3.02 Power Provider shall be solely responsible for all costs and the performance of all tasks required for installation of the Generating Facility. Promptly following the execution of this Agreement, Power Provider shall commence pre-installation activities relating to the Generating Facility, which shall include, without limitation, the following:

A. obtain financing for installation of the Generating Facility, and Solar Renewable Energy Credits for operation of the Generating Facility; and

B. obtain all permits, contracts, and agreements required for installation of the Generating Facility; and

C. obtain all necessary authority from the PUC or other regulatory entities for the operation of Generating Facility and sale and delivery of Energy Output to DEN; and

D. effect the execution of all agreements required for Utility interconnection of the Generating Facility; and

E. enter into contract(s) for installation of the Generating Facility (e.g., contracts with equipment suppliers and related service providers for the Generating Facility), subject to the terms of the Lease and any proposed financing; and

F. perform title, lien, and related real property searches; and

G. negotiate and enter into an acceptable SO-REC Purchase Contract and any related agreements between Power Provider and Public Service Co. of Colorado d.b.a. Xcel Energy.

3.03 Power Provider shall (i) use commercially reasonable efforts to cause installation of the Generating Facility to be completed and to cause the Generating Facility to begin Commercial Operation on or before December 31, 2027; or (ii) on such date, notify DEN of the actual or estimated Commercial Operation Date. Successful completion of parts A through G of Section 3.02 shall be conditions precedent to Power Provider's obligations to install and operate Generating Facility and otherwise perform its obligations under this

Agreement. If the activities contemplated in parts A through G of Section 3.02 are not completed by December 31, 2026, Power Provider shall have the option to terminate the Agreement without triggering the default provisions of this Agreement or any liability under this Agreement. Alternatively, in the event that such conditions precedent are not satisfied by such date, the Parties may mutually agree to amend this Agreement to revise the Commercial Operation Date and the Term of this Agreement.

3.04 Power Provider shall prevent activities associated with installation, operation, and maintenance of the Generating Facility from disrupting or interfering with DEN's operation of the Airport.

3.05 Power Provider shall be solely responsible for operation and maintenance of the Generating Facility and shall, at all times during the Term, as defined herein, of this Agreement, maintain the Generating Facility in good operating condition. Power Provider's insurance shall address all risk of loss with respect to the Generating Facility, and Power Provider shall have full responsibility for its operation and maintenance in compliance with all laws, regulations, and governmental permits. In accordance with the Lease, DEN shall provide adequate and secure storage space at the Site to store the spare parts inventory for the Generating Facility for the Term of this Agreement.

3.06 The Power Provider and DEN hereby agree and acknowledge that notwithstanding the Generating Facility's presence on the Site, DEN shall have no ownership interest in the Generating Facility and no responsibility for its operation or maintenance. Neither DEN nor any party related thereto shall have the right or be deemed to operate the Generating Facility for purposes of Section 7701(e)(4)(A)(i) of the Internal Revenue Code.

3.07 All personal property and other taxes related to the Generating Facility shall be the responsibility of Power Provider, except as is otherwise provided in this Agreement.

3.08 Power Provider shall provide general and umbrella liability insurance coverage as set forth in the Lease between the Parties.

3.09 Notwithstanding any other provision of this Agreement, the effectiveness of this Agreement, including the obligations and responsibilities of the Parties, is contingent upon the arrangement and entering into of a Lease for the length of this Agreement between DEN and Power Provider. Notwithstanding the Generating Facility's presence on the Site, except as required by the Federal Aviation Administration ("**FAA**") or as required for air navigation purposes, DEN shall not cause or permit any interference with the Generating Facility's insolation and access to sunlight as such access exists as of the Effective Date of this Agreement.

3.10 DEN represents to Power Provider that there are no circumstances known to DEN, and no commitments to third parties, that may damage, impair, or otherwise adversely affect the Generating Facility or its function by blocking sunlight to the Generating Facility.

3.11 The Parties share a common desire to generate favorable publicity regarding the Generating Facility and their association with it. The Parties agree that they will, from time-to- time, issue press releases regarding the Generating Facility and that they shall cooperate with each other in connection with the issuance of such releases. Each Party agrees that it shall not issue any press release regarding the Generating Facility without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed.

3.12 Power Provider shall use commercially reasonable efforts to maintain the area in the immediate vicinity (i.e., within the fence) of the Generating Facility in a reasonably neat and clean condition.

PART IV: Purchase and Sale of Power; Term.

4.01 Purchase and Sale. Beginning on the Commercial Operation Date, and continuing for the Term of this Agreement, DEN shall purchase and accept delivery from Power Provider at the purchase price set forth below, and Power Provider shall sell and deliver to DEN the entire Energy Output (in such amount of output as the Generating Facility produces from time to time). DEN shall not resell any of the Energy Output except for any net-metering.

4.02 Purchase Price. DEN shall pay Power Provider an amount equal to the Energy Output multiplied by the Purchase Price per kWhac (pursuant to **Exhibit B**). Such amount shall be paid in accordance with the terms of Part 11.

4.03 Taxes. In the event that any taxes are assessed against the generation, sale, delivery or consumption of Energy Output, DEN shall pay all such amounts due.

4.04 Term. The purchase and sale obligation with respect to Energy Output from the Generating Facility shall commence on the Commercial Operation Date and continue for a period of twenty-five (25) years ("Term"), unless and until terminated earlier pursuant to the provisions of this Agreement. The date this Agreement terminates by reason of the expiration of the Term is hereinafter referred to as the "Expiration Date." Notwithstanding the foregoing sentence, subject to termination contemplated in Part Section 3 or following a default by a Party as described in Part 17, the Term of this Agreement shall commence on the Commercial Operation Date and expire at the Expiration Date.

4.05 Early Termination by Power Provider. Power Provider shall have the right, but not the obligation, to terminate this Agreement prior to expiration of its Term only upon the occurrence of:

A. an unstayed order of a court or administrative agency having the effect of subjecting the sales of Energy Output to federal or state regulation of prices;

B. elimination or alteration of one or more Environmental Incentives or other change in law that results in a material adverse economic impact on Power Provider;

C. an annual level of direct beam solar resource availability that is less than or equal to ninety percent (90%) of historical averages as measured by long-term weather data (minimum of five (5) years) collected at the Site and/or other reliable calibrated and appropriate weather station representative of the Site; or

D. the termination of the Lease prior to the Expiration Date for any reason other than Power Provider's breach of the Site Lease; or

E. failure of any activity in Section 3.02; or

F. an Event of Default of either party under Part 17.

PART V: Maximum Contract Payment Obligation.

5.01 Any other provision of this Agreement notwithstanding (other than payment of any damages under this Agreement or the Lease, and payment obligations under the Lease including the price to purchase the Generating Facility), in no event shall the City's payment obligation for the services provided hereunder be any amount in excess of the sum of **Forty-Seven Million Four Hundred and Seventy-Three Thousand Nine Hundred and Thirty-Seven Dollars and Zero Cents** ($47,473,937.00) ("**Maximum Contract Amount**") over the Term of this Agreement, unless this Agreement is amended to increase such amount.

PART VI: Contract Funding.

6.01 All payments under this Agreement shall be paid from the City and County of Denver Airport System Fund and from no other fund or source. The City is under no obligation to make payments from any other source. The City is under no obligation to make any future encumbrances or appropriations for this Agreement.

6.02 It is expressly understood and agreed that the obligation of the City to make payments to the Power Provider shall only extend to monies appropriated by the Denver City Council, paid into the Treasury of the City, and encumbered for the purposes of this Agreement. The Power Provider acknowledges that (i) the City does not by this Agreement irrevocably pledge present cash reserves for payments in future fiscal years, and (ii) this Agreement is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the City.

PART VII: The Power Provider's Project Manager.

7.01 The Power Provider shall provide a representative who is trained, qualified and acceptable to the Airport's Contract Administrator ("**Power Provider Project Manager**"). The Power Provider Project Manager shall have full authority to act for the Power Provider at all times to carry out the provisions of this Agreement regarding operational matters.

7.02 The Power Provider Project Manager shall make sufficient regular inspections, or otherwise as necessary, either in person or by a designated representative, to ensure the work is performed as specified. The Power Provider Project Manager shall provide a copy of all inspection reports to the Airport's Project Manager.

7.03 The Power Provider agrees that it shall use reasonable efforts to obtain the approval of the Airport's Project Manager of the Power Provider's proposed Power Provider Project

Manager. The Power Provider shall submit a resume of the proposed Power Provider Project Manager, along with other information reasonably requested by the City, in order to obtain such approval.

PART VIII: Environmental Attributes.

8.01 Delegation of Attributes. City's purchase of the Energy Output from the Generating Facility does not include Environmental Incentives, Environmental Attributes, or any other attributes of ownership of the Generating Facility, which shall be owned by Power Provider. City agrees to cooperate in good faith as necessary to enable Power Provider to obtain all available Environmental Incentives, including reassignment of any incentive received by the City as a result of the transaction described in this Agreement. Notwithstanding the Generating Facility's presence on the Site, Power Provider shall own, and may assign or sell in its sole discretion, all right, title, and interest associated with or resulting from the development and installation of the Generating Facility or the production, sale, purchase, or use of the Energy Output, including, without limitation:

A. all Environmental Incentives and all Environmental Attributes; and

B. the Reporting Rights and the exclusive rights to claim that: (A) the Energy Output was generated by the Generating Facility; (B) Power Provider is responsible for the delivery of the Energy Output to the Energy Delivery Point; (C) Power Provider is responsible for the reductions in emissions of pollution and greenhouse gases resulting from the generation of the Energy Output and the delivery thereof to the Energy Delivery Point; and (D) Power Provider is entitled to all credits, certificates, registrations, etc., evidencing or representing any of the foregoing.

8.02 Impairment of Solar Renewable Energy Credits. If the Power Provider provides DEN notice of actions or omissions which could impair or jeopardize either the sale of SRECs to the Utility or the production of power hereunder, DEN shall not take any identified action or omission at the Site except as required by the FAA, for air navigation purposes, or as otherwise permitted under this Purchase Agreement or the Lease. To the fullest extent DEN is able to comply, DEN shall take such action or suffer such omission as necessary to assist Power Provider in qualifying for receipt of SRECs payment.

8.03 Replacement Renewable Energy Credits. Thirty (30) days after each calendar year of the Term, Power Provider shall deliver to DEN Green E Certified Renewable Energy Credits (the "**Replacement REC(s)**"). The number of Replacement RECs shall be equal to the lesser of (i) the Energy Output of the Generating Facility used to calculate the Solar Power Payments during the preceding calendar year divided by one thousand (1,000) or (ii) the amount calculated by dividing the Replacement REC Annual Fund, as defined herein, by the fair market value of a Replacement REC in the preceding calendar year.

A. The Replacement REC Annual Fund is equal to six percent (6%) of the total Solar Power Payments made by DEN to Power Provider in the preceding calendar year.

B. As outlined in **Exhibit B**, the annual Replacement REC purchase shall not cause the

Annual Effective PPA Rate to be lower than the PPA Floor.

PART IX: Metering.

9.01 Power Provider shall install and maintain a standard revenue quality meter with electronic data acquisition system ("**DAS**") capabilities at the Generating Facility. The meter shall measure the alternating current output of the Generating Facility on a continuous basis. Power Provider shall be responsible for maintaining the metering equipment in good working order and, if DEN so requests, for testing, at DEN's sole expense, the same once per calendar year and certifying the results of such testing to DEN. In the event of a failure of the electronic meter reading system, and until such failure has been corrected, Power Provider shall be responsible for conducting monthly on-site readings of the standard electricity meter to determine the output of the Generating Facility delivered to DEN. Data retrieved from any such meter shall serve as the basis for establishing quarterly Solar Power Payments in accordance with **Exhibit B**.

9.02 Power Provider shall maintain all DAS data and shall provide to DEN a report of the Site's individual metered energy, as read and collected on a monthly basis, once each month within fourteen (14) business days after the last day of the preceding month. Power Provider shall verify and adjust all DAS data at least once per calendar year based on readings from the foregoing standard meter. Such data, as verified and adjusted, shall serve as the basis for invoicing DEN for all delivered energy. Power Provider shall preserve all data compiled hereunder for a period not less than three (3) years.

9.03 Not more than twice per calendar year, DEN shall have the right to audit all such DAS data upon reasonable notice, and any such audit shall be at DEN's sole cost (unless an audit reveals at least a ten percent (10%) overcharge to DEN, in which case Power Provider shall bear the cost of that audit). DEN shall have a right of access to all meters at reasonable times and with reasonable prior notice for the purpose of verifying readings and calibrations. If the metering equipment is found to be inaccurate, it shall be corrected and past readings shall be promptly adjusted in an equitable manner.

9.04 Power Provider shall provide DEN with a link and access passwords to any website associated with the DAS so DEN may freely view available data, analytics and diagnostics.

PART X: Delivery

10.01 Title and risk of loss of the Energy Output shall pass from Power Provider to DEN upon delivery of the Energy Output at the Energy Delivery Point. All deliveries of Energy Output hereunder shall be in the form of three-phase, sixty-cycle alternating current, or similar, to properly integrate with the Site's electrical system. DEN shall purchase and accept delivery of metered Energy Output at the Energy Delivery Point.

10.02 Power Provider shall ensure that all energy generated by the Generating Facility conforms to Utility specifications for energy being generated and delivered to the Site's electric distribution system, which shall include the installation of proper power conditioning and safety equipment, submittal of necessary specifications, coordination of Utility testing and verification, and all related costs.

10.03 DEN shall be responsible for arranging delivery of Energy Output from the Energy Delivery Point to DEN's facilities and any installation and operation of equipment on DEN's side of the Energy Delivery Point necessary for acceptance and use of the Energy Output. The Parties acknowledge that adjustments in the terms and conditions of this Agreement may be appropriate to account for rule changes in the respective Utility or Utility control areas, by the respective independent system operators, or their successors, that could not be anticipated at the date of execution of this Agreement or that are beyond the control of the Parties, and the Parties agree to make such commercially reasonable amendments as are reasonably required to comply therewith, subject to the approval of City Council with respect to DEN.

PART XI: Invoices and Payment.

11.01 Power Provider shall invoice DEN on the first day of each Quarterly Period (each, a "**Quarterly Invoice Date**"), commencing on the first Quarterly Invoice Date to occur after the Operations Date, for the Solar Power Payment in respect of such Quarterly Period. The first invoice shall include any production that occurred prior the initial Quarterly Invoice Date. The last invoice shall be pro-rated, as necessary, to include production only through the Expiration Date of this Agreement.

11.02 The City shall process all invoices for payment received from the Power Provider on a timely basis of net 30 days after invoice date which is in accordance with the City's Prompt Payment Ordinance, D.R.M.C Section 20-107, *et. seq*. The Power Provider agrees that interest and late fees shall be payable by the City hereunder only to the extent authorized and provided for in the City's Prompt Payment Ordinance.

PART XII: Disputes.

12.01 Either Party may, in good faith, dispute the correctness of any invoice or any adjustment to an invoice rendered, or adjust any invoice for any arithmetic, computational, or meter-related error within twelve (12) months of the date the invoice or adjustment to an invoice was rendered. In the event a Party disputes all or a portion of an invoice, or any other claim or adjustment arises, that Party shall pay the disputed and undisputed portion when due and provide the other Party notice of the dispute and the amount in dispute. In such event, the Parties shall first use good faith, reasonable, diligent efforts to resolve such dispute within a reasonable period of time not to exceed thirty (30) days from the date of such notice.

12.02 If the Parties do not resolve a dispute under Part 12.01 above within such thirty (30) days, or for any other disputes arising under or related to this Agreement, such disputes shall be resolved by administrative hearing which shall be conducted in accordance with the procedures set forth in D.R.M.C. Section 5-17. The Parties hereto agree that the CEO's determination resulting from said administrative hearing shall be final, subject only to a Party's right to appeal the determination under D.R.M.C. Section 5-17 and Colorado Rule of Civil Procedure Rule 106(a)(IV).

PART XIII: TITLE TO GENERATING FACILITY AND OTHER PROPERTY RIGHTS.

13.01 Notwithstanding the Generating Facility's presence on the Site, Power Provider shall at all times retain title to, and be the legal and beneficial owner of, the Generating Facility, and the Generating Facility shall remain the property of Power Provider or Power Provider's assigns. Power Provider shall be entitled to, and is hereby authorized to, file one or more precautionary financing statements or fixture filings in such jurisdictions as it deems appropriate with respect to the Generating Facility in order to protect its rights in the Generating Facility.

13.02 The Parties specifically acknowledge and agree that Power Provider shall be the owner of the Generating Facility for federal income tax purposes, and in that connection shall be entitled to the depreciation deductions associated with the Generating Facility as well as any tax credits or other tax benefits provided under the Code to which such Generating Facility may be entitled.

13.03 Nothing in this Agreement shall be construed to convey to DEN a license or other right to trademarks, copyrights, technology or other intellectual property of Power Provider.

PART XIV: Representations and Warranties

14.01 Each Party represents and warrants to the other Party that:

A. such Party is duly organized, validly existing and in good standing under the laws of the state of its formation and has all requisite power and authority to enter into this Agreement, to perform its obligations hereunder, and to consummate the transactions contemplated hereby; and

B. the execution and delivery of this Agreement and the performance of such Party's obligations hereunder have been duly authorized by all necessary company action; and

C. this Agreement is a legal, valid and binding obligation of such Party enforceable against such Party in accordance with its terms, subject to the qualification, however, that the enforcement of the rights and remedies herein is subject to:

i. bankruptcy and other similar laws of general application affecting the rights and remedies of creditors; and

ii. the application of general principles of equity (regardless of whether considered in a proceeding in equity or at law); and

D. neither the execution and delivery of this Agreement by such Party nor compliance by such Party with any of the terms and provisions of this Agreement conflicts with, breaches, or contravenes the provisions of such Party's organizational documents or any state statutes as applies to such Party. Power Provider further represents and warrants to DEN that, to Power Provider's knowledge, no governmental approval (other than any governmental approvals which have been previously obtained or disclosed in writing to DEN) is required in connection with the due authorization, execution, and delivery of this Agreement by Power Provider or the performance by Power Provider of its obligations hereunder, which Power Provider has reason to believe that it will be unable to obtain in due course. DEN further represents and warrants to the Power Provider that to the Department of Aviation's knowledge, except for building permits and approval by the City Council, no governmental approval (other than any governmental approvals which have been previously obtained or disclosed in writing to Power Provider) is required in connection with the due authorization, execution, and delivery of this Agreement by DEN, or the performance by DEN, of its obligations hereunder, which DEN has reason to believe that it will be unable to obtain in due course.

PART XV: Covenants and Liens.

15.01 Notwithstanding the Generating Facility's presence on the Site, DEN shall not directly or indirectly cause, create, incur, assume, or suffer to exist any mortgage, pledge, lien (including mechanics', labor, or materialman's lien), charge, security interest, encumbrance, or claim on or with respect to the Generating Facility or any interest therein. DEN also shall pay promptly, before a fine or penalty may attach, to the Generating Facility any taxes, charges, or fees of whatever type of any relevant governmental authority for which DEN is responsible pursuant to the terms of this Agreement and applicable law. If DEN breaches its obligations under this Section, it shall immediately notify Power Provider in writing, shall promptly cause such liens to be discharged and released of record, and any such taxes, charges, or fees to be paid without cost to Power Provider.

PART XVI: Loss

16.01 If the Generating Facility is materially damaged or destroyed, or suffers any other material loss; or condemned, confiscated, or otherwise taken, in whole or in material part, or the use thereof is otherwise diminished so as to render impracticable or unreasonable the continued production of energy, to the extent there are sufficient insurance or condemnation proceeds available to Power Provider, Power Provider shall either cause (A) the Generating Facility to be rebuilt and placed in Commercial Operation at the earliest practical date or (B) another materially identical Generating Facility to be built in the proximate area of the Site and placed in Commercial Operation as soon as commercially practicable.

PART XVII: Default and Remedies.

17.01 Event of Default. With respect to a Party, there shall be an event of default if:

A. such Party fails to pay any amount within sixty (60) days after such amount is due, or as otherwise provided by the City's Prompt Payment Ordinance;

B. except as otherwise set forth in this Section 17.01, such Party is in breach of any representation or warranty set forth herein, or fails to perform any material obligation set forth in this Agreement, and such breach or failure is not cured within sixty (60) days after notice from the non-defaulting Party; provided, however, that the cure period shall be extended by the number of days during which the defaulting Party is prevented from taking curative action solely by Force Majeure if the defaulting Party had begun curative action and was proceeding diligently, using commercially reasonable efforts, to complete such curative action;

C. such Party admits in writing its inability to pay its debts generally as they become due; or

D. such Party files a petition or answer seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or any State, district, or territory thereof; or

E. such Party makes an assignment for the benefit of creditors; or

F. such Party consents to the appointment of a receiver of the whole or any substantial part of its assets; or

G. such Party has a petition in bankruptcy filed against it, and such petition is not dismissed within ninety (90) days after the filing thereof; or

H. a court of competent jurisdiction enters an order, judgment, or decree appointing a receiver of the whole or any substantial part of such Party's assets, and such order, judgment, or decree is not vacated or set aside or stayed within ninety (90) days from the date of entry thereof; or

I. under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the whole, or any substantial part, of such Party's assets, and such custody or control is not terminated or stayed within ninety (90) days from the date of assumption of such custody or control; or

J. DEN or Power Provider materially breaches the Lease and such breach is not cured within sixty (60) days after notice from the non-defaulting Party.

17.02 Cross Default with Lease. Notwithstanding anything to the contrary under this Power Purchase Agreement or the Ground Lease Agreement, a default by any party under this agreement shall be an event of default under the other agreement.

17.03 Remedies. Upon an event of default by one Party, the other Party shall have the right, but not the obligation, to terminate or suspend this Agreement with respect to all obligations arising after the effective date of such termination or suspension (other than payment obligations relating to obligations arising prior to such termination or suspension). The Parties agree that in the event of a default under this contract that leads to termination, the non-defaulting Party may pursue all remedies available to it in law and in equity.

17.04 No Waiver. Any waiver, at any time, by either Party of its rights with respect to an event of default under this Agreement, or with respect to any other matters arising in connection with this Agreement, shall not be deemed to be a waiver with respect to any subsequent default or other matter. Any waiver under this Agreement must be in writing signed by the waiving Party.

17.05 Notwithstanding any provision to the contrary under this Agreement, neither DEN, nor any party related to DEN, shall bear, or be deemed to bear, any significant financial burden if there is nonperformance by Power Provider under this agreement, as the phrase "any significant financial burden if there is nonperformance" is used in Section 7701(e)(4)(A)(ii) of the Internal Revenue Code.

17.06 Notwithstanding any provision to the contrary under this Agreement, neither DEN nor any party related to DEN shall be deemed to receive any significant financial benefit if the operating costs of the Generating Facility are less than the standard of performance and/or operation set forth in this Agreement, as the phrase "significant financial benefit if the operating costs of the Generating Facility are less than the standards of performance or operation" is used in Section 7701(e)(4)(A)(iii) of the Internal Revenue Code.

PART XVIII: Limitation of Liability.

18.01 In no event shall either party be liable to the other party for consequential, incidental, punitive, exemplary, or indirect damages, lost profits, or business interruption damages by statute, in tort, contract, or otherwise.

PART XIX: Agreement Subordinate to Agreements with United States.

19.01 This Agreement is subject and subordinate to the terms, reservations, restrictions, and conditions of any existing or future agreements between the City and the United States, the execution of which has been, or may be, required as a condition precedent to the transfer of federal rights or property to the City for Airport purposes and the expenditure of federal funds for the development of the Airport or airport system.

PART XX: Airport Security.

20.01 It is a material requirement of this Agreement that the Power Provider, at its sole expense and without reimbursement by the City, shall comply with all rules, regulations, written policies, and authorized directives from the City and/or the Transportation Security Administration ("**TSA**") with respect to Airport security. The Power Provider shall conduct all of its activities at the Airport in compliance with the Airport security program, which is administered by the Security Division of the City's Department of Aviation. Violation by the Power Provider or any of its employees, subcontractors, or vendors of any rule, regulation, or authorized directive from the City or the TSA with respect to Airport Security shall be grounds for immediate termination by the City of this Agreement for cause.

20.02 The Power Provider, promptly upon notice of award of this Agreement, shall meet with Airport Security to establish badging and vehicle permit requirements for Power Provider's operations under this Agreement. The Power Provider shall obtain the proper access authorizations for all of its employees, subcontractors, and vendors who will enter the Airport to perform work or make deliveries, and shall be responsible for each such person's compliance with all Airport rules and regulations, including, without limitation, those pertaining to security. Any person who violates such rules may be subject to revocation of their access authorization. Failure of the Power Provider or any subcontractor to complete any required services hereunder shall not be excused on account of the revocation for good cause of access authorization of any person.

20.03 The security status of the Airport is subject to change without notice. If the security status of the Airport changes at any time during the Term of this Agreement, the Power Provider shall take immediate steps to comply with security modifications which occur as a result of the changed status. The Power Provider may, at any time, obtain current information from the Airport Security Office regarding the Airport's security status in relation to the Power Provider's operations at the Airport.

20.04 The Power Provider shall return to the City at the expiration or termination of this Agreement, or upon demand by the City, all access keys or access badges issued to it or any subcontractor for any area of the Airport, whether or not restricted. If the Power Provider fails to do so, the Power Provider shall be liable to reimburse the City for all the City's costs for work required to prevent compromise of the Airport security system. The City may withhold funds in the amount of such costs from any amounts due and payable to the Power Provider under this Agreement.

PART XXI: No Discrimination in Employment.

21.01 In connection with the performance of work under the Agreement, Power Provider may not refuse to hire, discharge, promote, demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, ethnicity, citizenship, immigration status, gender, age, sexual orientation, gender identity, gender expression, marital status, source of income, military status, protective hairstyle, or disability. Power Provider shall insert the foregoing provision in all subcontracts.

PART XXII: Bond Ordinances; Governing Law; Venue.

22.01 This Agreement shall be deemed to have been made in, and shall be construed in accordance with the laws of, the State of Colorado and the Charter and Ordinances of the City and County of Denver. This Agreement is in all respects subject and subordinate to any and all City bond ordinances applicable to the Denver Municipal Airport System and to any other bond ordinances which amend, supplement, or replace such bond ordinances. Venue for any action hereunder shall be in the City and County of Denver, State of Colorado.

PART XXIII: Examination of Records.

23.01 Any authorized agent of the City, including the City Auditor or his or her representative, has the right to access and the right to examine, copy and retain copies, at City's election in paper or electronic form, any pertinent books, documents, papers and records related to Power Provider's performance pursuant to this Agreement, provision of any goods or services to the City, and any other transactions related to this Agreement. Power Provider shall cooperate with City representatives and City representatives shall be granted access to the foregoing documents and information during reasonable business hours and until the latter of three (3) years after the final payment under the Agreement or expiration of the applicable statute of limitations. When conducting an audit of this Agreement, the City Auditor shall be subject to government auditing standards issued by the United States Government Accountability Office by the Comptroller General of the United States, including with respect to disclosure of information acquired during the course of an audit. No examination of records and audit pursuant to this paragraph shall require Parties to make disclosures in violation of state or federal privacy laws. Parties shall at all times comply with D.R.M.C. § 20-276. This right to review is without regard to whether payments were made in whole or in part with federal funds nor were otherwise related to a federal grant program.

23.02 In the event the City receives federal funds to be used toward the services performed under this Agreement, FAA, the Comptroller General of the United States, and any other duly authorized representatives shall have access to any books, documents, papers and records of Power Provider which are directly pertinent to a specific grant program for the purpose of making audit, examination, excerpts and transcriptions. Power Provider further agrees that such records will contain information concerning the hours and specific services performed along with the applicable federal project number.

PART XXIV: Assignment.

24.01 Neither Party shall assign this Agreement or any of its rights hereunder without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed.

Notwithstanding the foregoing, consent will not be required if a Party, upon written notice to the other Party and without relieving itself from liability under this Agreement, takes one of the following actions:

(i) transfer, pledge, or assign this Agreement as security for any financing or to an affiliated special purpose entity created for the financing or tax credit purposes related to Generating Facility;

(ii) transfer or assign this Agreement to any person or entity succeeding to all the assets and liabilities of such Party, provided, however, that any such assignee shall agree to be bound by the terms and conditions hereof;

(iii) assign its rights under this Agreement to a successor entity in a merger or acquisition transaction, provided, however, that any such assignee shall agree to be bound by the terms and conditions hereof; or

(iv) transfer or assign this Agreement to one or more affiliates, provided, however, that any such assignee shall agree to be bound by the terms and conditions hereof.

Notwithstanding, and in addition to, the foregoing, DEN may not assign this

Agreement to an entity with a Credit Rating lower than that of DEN at the time without the following matching credit support provisions, as implemented by DEN.

24.02 With respect to a transfer, pledge, or assignment by Power Provider pursuant to clause (i) in the second sentence of Section 24.01, DEN and Power Provider acknowledge and agree that (1) DEN will cooperate in good faith and in a timely manner to provide acknowledgements, consents, or certifications reasonably requested by any Lender in conjunction with any financing, and (2) upon receipt of written notice and direction by any financing-transaction assignee ("Lender") of Power Provider that Power Provider is in default under its financing agreements with Lender, and notwithstanding any instructions to the contrary by Power Provider, DEN, as directed in writing by Lender, will recognize such Lender, or any third party to whom such Lender has reassigned the rights of Power Provider under this Agreement, as the proper and lawful provider of power under this Agreement and fully entitled to receive payments with respect thereto so long as such Lender (or its assignee) performs the obligations of Power Provider hereunder. DEN shall be protected and shall incur no liability in acting or proceeding in good faith upon any such foregoing written notice and direction by Lender which DEN shall in good faith believe (a) to be genuine and (b) a copy of which shall have been delivered to Power Provider. DEN shall be under no duty to make any investigation or inquiry as to any statements contained or matters referred to in any such foregoing notice and direction, but may accept and rely upon them as conclusive evidence of the truth and accuracy of such statements.

24.03 DEN agrees to notify Lender in writing, at the address to be designated by Lender, upon not less than five (5) business days' written notice to DEN, prior to any notice by DEN hereunder, of any act or event of default of Power Provider under the Agreement of which DEN has knowledge that would entitle DEN to cancel, terminate, annul, or modify the Agreement or otherwise proceed with enforcement remedies against Power Provider, and Lender shall have the same amount of time as Power Provider, but at least ten (10) days with respect to any monetary default and at least thirty (30) days with respect to any non-monetary default, to cure any default by Power Provider under the Agreement; provided that in no event shall Lender be obligated to cure any such default.

PART XXV: No Third-Party Beneficiaries.

25.01 It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the City and the Power Provider, and nothing contained in this Agreement shall give or allow any such claim or right of action by any other or third person on such Agreement. It is the express intention of the City and the Power Provider that any person other than the City or the Power Provider receiving services or benefits under this Agreement shall be deemed be an incidental beneficiary only.

PART XXVI: Independent Contractor.

26.01 Power Provider shall at all times have the status of an independent contractor without the right or authority to impose tort or contractual liability upon the City. Nothing in this Agreement shall be construed to mean or imply that Power Provider is a partner, joint venturer, agent, or representative of the City. Neither City nor Power Provider shall represent to others that one Party is a partner, joint venturer, agent, or representative of, or otherwise associated with, the other Party.

PART XXVII: Notices.

27.01 All notices required to be given to the City or Power Provider hereunder shall be in writing and sent by certified mail, return receipt requested, to:

City: Chief Executive Officer
Denver International Airport
8500 Peña Boulevard, 9th Floor
Denver, Colorado 80249-2065

Power Provider: Oak Leaf Solar 60 LLC
2645 E. 2nd Avenue, Ste 206
Denver, Colorado 80206

John Hereford
303-333-1339
john@oakleafep.com

27.02 Either Party hereto may designate in writing, from time to time, the address of substitute or supplementary persons within the State of Colorado to receive such notices. The effective date of service of any such notice shall be upon receipt and may be delivered by overnight courier with signature confirmation which is given to Power Provider or CEO.

PART XXVIII: Final Approval.

28.01 This Agreement is expressly subject to and shall not be or become effective or binding on either Party until it is approved by Denver's City Council, which shall be evidenced by this Agreement being fully executed by all signatories hereto, including all signatories of the City and County of Denver.

PART XXIX: Force Majeure.

29.01 The Parties shall not be liable for any failure to perform any of its obligations hereunder due to or caused by, in whole or in part, fire, strikes, lockouts, pandemic or other public health crisis, unusual delay by common carriers, unavoidable casualties, war, riots, acts of terrorism, acts of civil or military authority, acts of God, judicial action, or any other causes beyond the control of the Parties. The Parties shall have the duty to take reasonable actions to mitigate or prevent further delays or losses resulting from such causes.

PART XXX: Set-Off.

30.01 Except as otherwise set forth herein, each Party reserves to itself all rights, set-offs, counterclaims, and other remedies and/or defenses to which it is or may be entitled, arising from or out of this Agreement, or arising out of any other contractual arrangements between the Parties. All outstanding obligations to make, and rights to receive, payment under this Agreement may be offset against each other.

PART XXXI: Binding Effect.

31.01 The terms and provisions of this Agreement, and the respective rights and obligations hereunder of each Party, shall be binding upon, and inure to the benefit of, the Parties and their respective successors and permitted assigns.

PART XXXII: Amendments.

32.01 No modification of this Agreement shall be effective except by written amendment executed by the Parties; provided, however, if DEN has been notified that Power Provider has assigned any of its rights, duties, or obligations under this Agreement to a Lender, then the prior written consent of Lender is required as well.

PART XXXIII: Counterparts.

33.01 Any number of counterparts of this Agreement may be executed and each shall have the same force and effect as the original.

PART XXXIV: Other Agreements.

34.01 This Agreement constitutes the entire agreement between the Parties relating to the subject matter hereof and supersedes any other prior agreements, written or oral, between the Parties concerning such subject matter (other than the Lease and the Utility interconnection agreement referred to above). In the event of an irreconcilable conflict between a provision of this Agreement and a provision of the Lease, such that it is impossible to give effect to both, the Lease shall control to resolve such conflict.

PART XXXV: Severability.

35.01 Should any provision of this Agreement for any reason be declared invalid or unenforceable by final and non-appealable order of any court or regulatory body having jurisdiction, such decision shall not affect the validity of the remaining portions, and the remaining portions shall remain in full force and effect as if this Agreement had been executed without the invalid portion.

PART XXXVI: Survival.

36.01 Provisions herein that expressly or by implication come into or remain in force following termination or expiration of this Agreement shall survive such termination or expiration.

PART XXXVII: Legal Effect of Contract.

37.01 The Parties acknowledge and agree that the transaction contemplated under this Agreement constitutes a "forward contract" within the meaning of the United States Bankruptcy Code, and the Parties further acknowledge and agree that each Party is a "forward contract merchant" within the meaning of the United States Bankruptcy Code.

37.02 The Parties acknowledge and agree that, for accounting or tax purposes, this Agreement is not, and shall not, be construed as a capital lease and, pursuant to Section 7701(e)(3) of the Internal Revenue Code, this Agreement is and shall be deemed to be a service contract with respect to the sale to DEN of electric energy produced at an alternative energy facility.

PART XXXVIII: Cooperation.

38.01 Upon receipt of a written request from the other Party, and without further consideration, each Party shall provide materials, information, and assurances, and take such additional actions as are reasonably necessary and desirable to carry out the terms and intent hereof. Neither Party shall unreasonably withhold, condition, or delay its compliance with any reasonable request made pursuant to this section. Without limiting the foregoing, the Parties acknowledge that they are entering into a long-term arrangement in which the cooperation of both Parties will be required.

PART XXXIX: Waiver.

39.01 The waiver by either Party of any breach of any term, condition, or provision herein contained shall not be deemed to be a waiver of such term, condition, or provision, or any subsequent breach of the same, or any other term, condition, or provision contained herein.

[SIGNATURE PAGES AND EXHIBITS FOLLOW]

Contract Control Number: PLANE-202580623-00
Contractor Name: Oak Leaf Solar 60 LLC

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of:

SEAL

CITY AND COUNTY OF DENVER:

ATTEST:

By: ______________________________

____

APPROVED AS TO FORM:

Attorney for the City and County of Denver

By: ______________________________

REGISTERED AND COUNTERSIGNED:

By: ______________________________

By: ______________________________

Contract Control Number: PLANE-202580623-00
Contractor Name: Oak Leaf Solar 60 LLC

DocuSigned by:
John Hereford
911B74303E2040B...

By: ______________________________________

John Hereford
Name: ______________________________________
(please print)

CEO
Title: ______________________________________
(please print)

ATTEST: [if required]

By: ______________________________________

Name: ______________________________________
(please print)

Title: ______________________________________
(please print)

Exhibit A, Contract 202580623-00

Photovoltaic Generation System Equipment List (Final quantities and specifications to be updated by Operator before Commercial Operation and Subject to Change upon Final Design and Approval by City)

DESCRIPTION	QUANTITY
Bifacial 545 Watt Poly silicon Modules	32,448
Solectria 200 kw string Inverters	125
GE Spectra Series 500KW AC fused disconnects	6
Eaton 2250 kva 600V/4160V Pad Mount Transformers	6
1500KW AC Switch Gear	TBD
B-Line Racking Module Tables	TBD
Combiner Boxes	TBD
Module Clips	TBD
DC String Wiring For 32,448 Modules	
DC Feeder Wiring For Combiner Boxes	
Underground Cable @ 4160V for 17.52MW DC Medium Voltage System	
6' Perimeter Fence	

Exhibit B, Contract 202580623-00

Power Purchase Price

PPA Equation:	(Energy Cost x (1+GRSA)) x (1+RESA) plus (ECA + GRSA-E) x (1+RESA)

For each billing period, the solar power purchase price (the "**Purchase Price**") shall be 82.5% of the above formula but not less than $0.0345/kWhac (the "**PPA Floor**") and not more than $0.07/kWhac (the "**PPA Ceiling**").

GRSA - General Rate Schedule Adjustment - Percentage applicable to Base Rates Only.

ECA - Electric Commodity Adjustment - To recover ongoing costs associated purchased energy and generation fuel.

AQIR - Air Quality Improvement Rider - To recover the air quality improvement costs at three Denver/Boulder power plants.

RESA - Renewable Energy Standard Adjustment - To recover cost associated with Solar Energy Rebates. The 0.60% is calculated prior to the Franchise Fee & Taxes.

The formula above will be adjusted per the Public Service Company of Colorado Electric Rates Summary, published periodically by the Public Service Company of Colorado, outlining the per kWh charges for the Primary and Secondary General tariff classes.

The quarterly solar power payment shall be equal to the **Purchase Price** as calculated by the above formula at the end of the applicable Quarterly Period multiplied by the **Energy Output** over the same Quarterly Period (the "**Solar Power Payment**").

Annual Effective PPA Rate:

$$\frac{\sum annual\ Solar\ Power\ Payments - annual\ Replacement\ REC\ Purchase}{annual\ Energy\ Output} \geq\ PPA\ Floor$$

For each calendar year, the **Annual Effective PPA Rate** shall be calculated using the above formula.

If the **Annual Effective PPA Rate** for the calendar year is less than the **PPA Floor**, the **Replacement REC Purchase** will be adjusted such that the **Annual Effective PPA Rate** is equal to the **PPA Floor.**

EXHIBIT C

CITY AND COUNTY OF DENVER
INSURANCE REQUIREMENTS FOR DEPARTMENT OF AVIATION
PROFESSIONAL SERVICES AGREEMENT

A. Certificate Holder and Submission Instructions

Commercial Operator must provide a Certificate of Insurance as follows:

Certificate Holder: CITY AND COUNTY OF DENVER
Denver International Airport
8500 Peña Boulevard
Denver CO 80249

- ACORD Form (or equivalent) certificate is required.
- Commercial Operator must be evidenced as a Named Insured party.
- Electronic submission only, hard copy documents will not be accepted.
- Reference on the certificate must include the City-assigned Contract Number, if applicable.

The official repository for Certificates of Insurance (COIs) within DEN is PINS Advantage. Upon contract initiation, an email will be sent to the Commercial Operator with instructions to upload the COIs for insurance compliance. The City may at any time modify submission requirements, including the use of third-party software and/or services, which may include an additional fee to the Commercial Operator.

B. Defined Terms

1. "Agreement" as used in this exhibit refers to the contractual agreement to which this exhibit is attached, irrespective of any other title or name it may otherwise have.
2. "Commercial Operator" as used in this exhibit refers to the party contracting with the City and County of Denver pursuant to the attached Agreement.

C. Coverages and Limits

1. Commercial General Liability
   Commercial Operator shall maintain insurance coverage including bodily injury, property damage, personal injury, advertising injury, independent contractors, and products and completed operations in minimum limits of $1,000,000 each occurrence, $2,000,000 products and completed operations aggregate; if policy contains a general aggregate, a minimum limit of $2,000,000 annual per location aggregate must be maintained.

   a. Coverage shall include Contractual Liability covering liability assumed under this Agreement (including defense costs assumed under contract) within the scope of coverages provided.
   b. Coverage shall include Mobile Equipment Liability, if used to perform services under this Agreement.
   c. If a "per location" policy aggregate is required, "location" shall mean the entire airport premises.

2. Business Automobile Liability
   Commercial Operator shall maintain a minimum limit of $1,000,000 combined single limit each occurrence for bodily injury and property damage for all owned, leased, hired and/or non-owned vehicles used in performing services under this Agreement.

   a. If operating vehicles unescorted airside at DEN, a $10,000,000 combined single limit each occurrence for bodily injury and property damage is required. DEN has established an Airside Unescorted Excess Auto Liability Program to support Commercial Operators in meeting the $10,000,000 auto liability requirement for unescorted airside driving privileges. This program offers $9,000,000 in excess coverage over a $1,000,000 base liability. For more information, please visit: [DEN AirsideDrive Program].

b. If Commercial Operator does not have blanket coverage on all owned and operated vehicles and will require unescorted airside driving privileges, then a schedule of insured vehicles (including year, make, model and VIN number) must be submitted with the Certificate of Insurance.
c. If transporting waste, hazardous material, or regulated substances, Commercial Operator shall carry a Broadened Pollution Endorsement and an MCS 90 endorsement on its policy.
d. If Commercial Operator does not own any fleet vehicles and/or Commercial Operator's owners, officers, directors, and/or employees use their personal vehicles to perform services under this Agreement, Commercial Operator shall ensure that Personal Automobile Liability including a Business Use Endorsement is maintained by the vehicle owner, and if appropriate, Non-Owned Auto Liability by the Commercial Operator. This provision does not apply to persons solely commuting to and from the airport.
e. If Commercial Operator will be completing all services to DEN under this Agreement remotely and not be driving to locations under direction of the City to perform services this requirement is waived.

3. Workers' Compensation and Employer's Liability Insurance
Commercial Operator shall maintain the coverage as required by statute for each work location and shall maintain Employer's Liability insurance with limits no less than $100,000 per occurrence for each bodily injury claim, $100,000 per occurrence for each bodily injury caused by disease claim, and $500,000 aggregate for all bodily injuries caused by disease claims.

   a. Colorado Workers' Compensation Act allows for certain, limited exemptions from Worker's Compensation insurance coverage requirements. It is the sole responsibility of the Commercial Operator to determine their eligibility for providing this coverage, executing all required documentation with the State of Colorado, and obtaining all necessary approvals. Verification document(s) evidencing exemption status must be submitted with the Certificate of Insurance.

4. Property Insurance
Commercial Operator is solely responsible for any loss or damage to its real or business personal property located on DEN premises including, but not limited to, materials, tools, equipment, vehicles, furnishings, structures and personal property of its employees and subcontractors unless caused by the sole, gross negligence of the City. If Commercial Operator carries property insurance on its property located on DEN premises, a waiver of subrogation as outlined in Section F will be required from its insurer.

5. Professional Liability (Errors and Omissions) Insurance
Commercial Operator shall maintain a minimum limit of $1,000,000 each claim and annual policy aggregate, providing coverage for all applicable professional services outlined in this Agreement.

6. Unmanned Aerial Vehicle (UAV) Liability:
If Commercial Operator desires to use drones in any aspect of its work or presence on DEN premises, the following requirements must be met prior to commencing any drone operations:

   a. Express written permission must be granted by DEN.
   b. Express written permission must be granted by the Federal Aviation Administration (FAA).
   c. Drone equipment must be properly registered with the FAA.
   d. Drone operator(s) must be properly licensed by the FAA.
   e. Commercial Operator must maintain UAV Liability including flight coverage, personal and advertising injury liability, and hired/non-owned UAV liability for its commercial drone operations with a limit no less than $1,000,000 combined single limit per occurrence for bodily injury and property damage.

7. Excess/Umbrella Liability
Combination of primary and excess coverage may be used to achieve minimum required coverage limits. Excess/Umbrella policy(ies) must follow form of the primary policies with which they are related to provide the minimum limits and be verified as such on any submitted Certificate of Insurance.

D. Reference to Project and/or Contract
The City Project Name, Title of Agreement and/or Contract Number and description shall be noted on the Certificate of Insurance, if applicable.

E. Additional Insured
For all coverages required under this Agreement (excluding Workers' Compensation, Employer's Liability and Professional Liability, if required), Commercial Operator's insurer(s) shall include the City and County of Denver, its elected and appointed officials, successors, agents, employees, and volunteers as Additional Insureds by policy endorsement.

F. Waiver of Subrogation
For all coverages required under this Agreement (excluding Professional Liability, if required), Commercial Operator's insurer(s) shall waive subrogation rights against the City and County of Denver, its elected and appointed officials, successors, agents, employees, and volunteers by policy endorsement.

If Commercial Operator will be completing all services to the City under this Agreement remotely and not be traveling to locations under direction of the City to perform services, this requirement is waived specific to Workers' Compensation coverage.

If Commercial Operator and its employees performing services under this Agreement are domiciled in a monopolistic state this requirement shall not apply to Workers' Compensation policy(ies) issued by a state fund. However, Commercial Operator understands any subrogation against the City from its state-funded Workers' Compensation insurer arising from a claim related to this Agreement shall become the responsibility of the Commercial Operator under Section 14.01 Defense and Indemnification of this Agreement subject to the terms, conditions and limitations therein.

G. Notice of Material Change, Cancellation or Nonrenewal
Each certificate and related policy shall contain a valid provision requiring notification to the Certificate Holder in the event any of the required policies be canceled or non-renewed or reduction in required coverage before the expiration date thereof.

1. Such notice shall reference the DEN assigned contract number related to this Agreement.
2. Such notice shall be sent thirty (30) calendar days prior to such cancellation or non-renewal or reduction in required coverage unless due to non-payment of premiums for which notice shall be sent ten (10) calendar days prior.
3. If such written notice is unavailable from the insurer or afforded as outlined above, Commercial Operator shall provide written notice of cancellation, non-renewal and any reduction in required coverage to the Certificate Holder within three (3) business days of receiving such notice by its insurer(s) and include documentation of the formal notice received from its insurer(s) as verification. Commercial Operator shall replace cancelled or nonrenewed policies with no lapse in coverage and provide an updated Certificate of Insurance to DEN.
4. In the event any general aggregate or other aggregate limits are reduced below the required minimum per occurrence limits, Commercial Operator will procure, at its own expense, coverage at the requirement minimum per occurrence limits. If Commercial Operator cannot replenish coverage within ten (10) calendar days, it must notify the City immediately.

H. Cooperation
Commercial Operator agrees to fully cooperate in connection with any investigation or inquiry and accept any formally tendered claim related to this Agreement, whether received from the City or its representative. Commercial Operator's failure to fully cooperate may, as determined in the City's sole discretion, provide cause

for default under the Agreement. The City understands acceptance of a tendered claim does not constitute acceptance of liability.

I. Additional Provisions

1. Deductibles or any type of retention are the sole responsibility of the Commercial Operator.
2. Defense costs shall be in addition to the limits of liability. If this provision is unavailable that limitation must be evidenced on the Certificate of Insurance.
3. Coverage required may not contain an exclusion related to operations on airport premises.
4. A severability of interests or separation of insureds provision (no insured vs. insured exclusion) is included under all policies where Additional Insured status is required.
5. A provision that coverage is primary and non-contributory with other coverage or self-insurance maintained by the City under all policies where Additional Insured status is required.
6. If the Commercial Operator procures or maintains insurance policies with coverages or limits beyond those stated herein, such greater policies will apply to their full effect and not be reduced or limited by the minimum requirements stated herein.
7. All policies shall be written on an occurrence form. If an occurrence form is unavailable or not industry norm for a given policy type, claims-made coverage will be accepted by the City provided the retroactive date is on or before the Agreement Effective Date or the first date when any goods or services were provided to the City, whichever is earlier, and continuous coverage will be maintained or an extended reporting period placed for three years (eight years for construction-related agreements) beginning at the time work under this Agreement is completed or the Agreement is terminated, whichever is later.
8. Certificates of Insurance must specify the issuing companies, policy numbers and policy periods for each required form of coverage. The certificates for each insurance policy are to be signed by an authorized representative and must be submitted to the City at the time Commercial Operator signed this Agreement.
9. The insurance shall be underwritten by an insurer licensed or authorized to do business in the State of Colorado and rated by A.M. Best Company as A- VIII or better.
10. Certificate of Insurance and Related Endorsements: The City's acceptance of a certificate of insurance or other proof of insurance that does not comply with all insurance requirements shall not act as a waiver of Commercial Operator's breach of this Agreement or of any of the City's rights or remedies under this Agreement. All coverage requirements shall be enforced unless waived or otherwise modified in writing by DEN Risk Management. Commercial Operator is solely responsible for ensuring all formal policy endorsements are issued by their insurers to support the requirements.
11. The City shall have the right to verify, at any time, all coverage, information, or representations, and the insured and its insurance representatives shall promptly and fully cooperate in any such audit the City may elect to undertake including provision of copies of insurance policies upon request. In the case of such audit, the City may be subject to a non-disclosure agreement and/or redactions of policy information unrelated to verification of required coverage.
12. No material changes, modifications, or interlineations to required insurance coverage shall be allowed without the review and written approval of DEN Risk Management.
13. Commercial Operator shall be responsible for ensuring the City is provided updated Certificate(s) of Insurance prior to each policy renewal.
14. Commercial Operator's failure to maintain required insurance shall be the basis for immediate suspension and cause for termination of this Agreement, at the City's sole discretion and without penalty to the City.

J. Part 230 and the DEN Airport Rules and Regulations

If the minimum insurance requirements set forth herein differ from the equivalent types of insurance requirements in Part 230 of the DEN Airport Rules and Regulations, the greater and broader insurance requirements shall supersede those lesser requirements, unless expressly excepted in writing by DEN Risk Management. Part 230 applies to Commercial Operator and its subcontractors of any tier. Part 230 and the DEN Airport Rules and Regulations may be found: DEN Airport Rules and Regulations.

K. Applicability of ROCIP Requirements

The City and County of Denver and Denver International Airport (hereinafter referred to collectively as "DEN") has arranged for certain construction activities at DEN to be insured under an Owner Controlled Insurance Program (OCIP) or a Rolling Owner Controlled Insurance Program (ROCIP) (hereinafter collectively referred to as "ROCIP"). A ROCIP is a single insurance program that insures DEN, the Commercial Operator and subcontractors of any tier, and other designated parties (Enrolled Parties), for work performed at the Project Site. **Commercial Operator is NOT eligible for or provided insurance coverage under a ROCIP program. Commercial Operator must provide its own insurance as specified in this Agreement. If Commercial Operator is assigned work to be conducted within a ROCIP Project Site it must comply with the provisions of the DEN ROCIP Safety Manual, which is part of the Contract Documents and which is linked below to the most recent manual.**

DEN ROCIP Safety Manual

DEN is additionally providing links to the DEN ROCIP Insurance Manual and the DEN ROCIP Claims Guide solely for Commercial Operator's information.

DEN ROCIP Insurance Manual
DEN ROCIP Claims Guide

Notice of Change to ROCIP: DEN reserves the right to assign work per task order to a specific ROCIP program, if more than one is active, as well as terminate or modify a DEN ROCIP or any portion thereof. Further, dependent on factors including, but not limited to, the official timing and duration of the ROCIP project for which services are provided or related to under this Agreement, DEN may need to transition from one ROCIP program to another and introduce corresponding requirements for Commercial Operators. DEN will provide Commercial Operator notice of changes regarding a ROCIP program as applicable to Commercial Operator's work or responsibilities under the ROCIP Safety Manual.