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SPACE ABOVE THIS LINE FOR RECORDER'S USE

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**After Recording Return To:**

Convergent Master Devco LLC  
c/o Convergent Energy and Power LP  
Attn: General Counsel  
7 Times Square, Suite 3504  
New York, NY 10036

That Portion of the SE 1/4, SEC 30, T34N, R4E, Skagit County WA  
Parcel ID: P28788

**MEMORANDUM OF ENERGY STORAGE OPTION TO LEASE AND LAND LEASE**

THIS MEMORANDUM OF ENERGY STORAGE OPTION TO LEASE AND LAND LEASE ("**Memorandum**") executed as of the 22 day of May, 2025 by and between Ali-Jen LLC ("**Lessor**" or "**Grantor**") with an address of 101 North Sunset Drive, Camano Island, WA 98282, and CEP Master Devco LLC, a Delaware limited liability company ("**Lessee**" or "**Grantee**") with an address of 7 Times Square, Suite 3504, New York, NY 10036. Lessor and Lessee may hereafter be referred to as, together, the "**Parties**".

**RECITALS**

A. Lessor and Lessee have entered into a certain Energy Storage Option to Lease and Land Lease ("**Lease**"), dated 5/22, 2025 ("**Effective Date**"), whereby Lessor has agreed to lease to Lessee certain real property, together with access easement rights in Skagit County, Washington, and being more particularly described on the attached Exhibit A ("**Premises**").

B. The Parties desire to enter into and record this Memorandum so that third parties will have notice of the interests of the Lessee in the Premises. Capitalized terms used in this, but not otherwise defined in this Memorandum shall have the meanings ascribed to them in the Lease.

NOW, THEREFORE, in consideration of the mutual covenants and obligations of the Parties contained in this Memorandum and in the Lease, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Lessor and Lessee have entered into the Lease to lease and demise the Premises for energy storage purposes and to grant access easements. Pursuant to the Lease, Lessee has the exclusive

right to use the Premises for energy storage purposes, together with certain related access and other easement rights and other rights related to the Premises, all as more fully described in the Lease.

2. The initial term of the Lease ("**Option Period**") commences on the Effective Date and continues for a period of 3 years. If, prior to the expiration of the Option Period, Lessee has provided written notice to Lessor that it elects to extend the Lease term, the Lease shall be automatically extended for the Operating Period. The Operating Period shall commence on the Operating Period Start Date included in the Option Notice and continue until a date that is 15 years after the Commercial Operation Date unless sooner terminated in accordance with the terms of the Lease. Lessee has the right and option to extend the Operating Period for 2 additional periods of 5 years (each a "**Renewal Term**").

3. Subject in all respects to the terms and conditions of the Lease, Lessor has agreed that, from and after the Effective Date of the Lease, any right, title or interest created by Lessor in favor of or granted to any third party shall be subject to (i) the Lease and all of Lessee's rights, title and interests created thereby, (ii) any lien of any lender of Lessee's then in existence on the leasehold estate created by the Lease, and (iii) Lessee's right to create a lien in favor of any lender of Lessee's.

4. Lessee and any successor or assign of Lessee has the right under the Lease, without need for Lessor's consent, to do any of the following, conditionally or unconditionally, with respect to all or any portion of Lessee's right, title or interest in the Lease: hypothecate, mortgage, grant or pledge, or assign, sublease, transfer, or convey, provided that (i) any such assignment, transfer or conveyance shall not be for a period beyond the Term of the Lease; (ii) the assignee or transferee shall be subject to all of the obligations, covenants and conditions applicable to the Lessee; and (iii) Lessee shall be fully relieved from liability as to the rights, title and interest and obligations so assigned.

5. The Premises shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to the covenants, terms and provisions set forth in this Memorandum and in the Lease, which covenants, terms and provisions shall run with the Premises, and shall be binding upon and inure to the benefit of the Parties, and the Parties' respective heirs, executors, administrators, successors and assigns.

6. The terms and conditions of the Lease are incorporated by reference into this Memorandum as if set forth fully herein at length. In the event of any conflict between the terms and provisions of the Lease and this Memorandum, the Lease shall control.

7. This Memorandum may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

[Signature page(s) follow]

IN WITNESS WHEREOF, each of the Parties hereto has caused this Memorandum to be duly executed as of the day and year first above written.

LESSOR:

ALI-JEN LLC

By: Thomas A. Little  
Name: THOMAS A. LITTLE  
Title: Managing Member

STATE OF WASHINGTON )  
COUNTY OF ISLAND )

I certify that I know or have satisfactory evidence that THOMAS A LITTLE is the person who appeared before me, and said person acknowledged that (s)he signed this instrument and on oath stated that (s)he was authorized to execute the instrument and acknowledged it as the MANAGING MEMBER OF ALI-JEN LLC to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.



Kirstin M Tyner  
Signature

NOTARY  
Title

My appointment expires 29 JUNE 2027

IN WITNESS WHEREOF, each of the Parties hereto has caused this Memorandum to be duly executed as of the day and year first above written.

**LESSEE:**

**CEP MASTER DEVCO LLC**

By: Convergent Energy and Power LP, its Manager

By: 

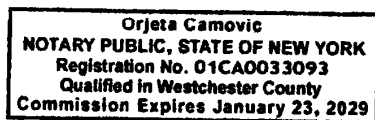
Name: SEBASTIAN VILLAVECES

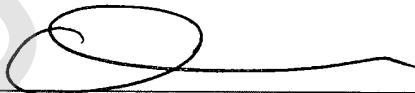
Title: Authorized Signatory

STATE OF NEW YORK )

COUNTY OF Westchester )

On this 22<sup>nd</sup> day of MAY, 2025, before me, the undersigned notary public, personally appeared SEBASTIAN VILLAVECES, proved to me through satisfactory evidence of identification, being personal knowledge, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (s)he signed it voluntarily for its stated purpose as Authorized Signatory of Convergent Energy Solutions LLC, a Delaware limited liability company.





Notary Public

Name: \_\_\_\_\_

My commission expires: \_\_\_\_\_

**Exhibit A****Legal Description**

The Land referred to herein below is situated in the County of Skagit, State of Washington, and is described as follows:

THAT PORTION OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M., DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SUBDIVISION; THENCE NORTH 89°40'44" WEST, ALONG THE NORTH LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 505.95 FEET; THENCE SOUTH 1°12'41" WEST, PARALLEL WITH THE WEST LINE OF SAID EAST 1/2, A DISTANCE OF 585.00 FEET; THENCE NORTH 89°40'44" WEST 10.27 FEET TO THE WEST LINE OF PARCEL CONVEYED TO SKAGIT COUNTY BY DEED RECORDED UNDER AUDITOR'S FILE NO. 593256; THENCE CONTINUE NORTH 89°40'44" WEST, PARALLEL WITH THE NORTH LINE OF SAID SOUTHEAST 1/4 139.49 FEET TO THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 30 AND THE TRUE POINT OF BEGINNING; THENCE CONTINUE NORTH 89°40'44" WEST 218.70 FEET TO THE CENTER LINE OF CLEVELAND AVENUE PRODUCED SOUTH, AS ESTABLISHED IN THE CITY OF MOUNT VERNON; THENCE NORTH 1°53'07" EAST, ALONG THE CENTER LINE OF CLEVELAND AVENUE PRODUCED 345.15 FEET TO A POINT 240.00 FEET FROM THE INTERSECTION OF THE CENTER LINE PRODUCED SOUTH OF CLEVELAND AVENUE, AS ESTABLISHED IN THE CITY OF MOUNT VERNON, AND THE CENTER LINE OF SAID SECTION 30; THENCE SOUTH 89°40'44" EAST, PARALLEL WITH THE NORTH LINE OF SAID SOUTHEAST 1/4, 214.64 FEET TO THE EAST LINE OF THE WEST 1/2 OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4; THENCE SOUTH 1°12'41" WEST, ALONG SAID LINE, A DISTANCE OF 345.06 FEET TO THE TRUE POINT OF BEGINNING.